

# Swisscanto (LU) Portfolio Fund

# Audited annual report as at 31.03.2025

Investment fund according to Part I of the Luxembourg Act with the legal form of a Fonds Commun de Placement (FCP)

R.C.S. K129

Management Company: SWISSCANTO ASSET MANAGEMENT INTERNATIONAL S.A. R.C.S. B-121.904

Custodian bank: CACEIS Bank, Luxembourg Branch

No Subscription may be received on the basis of the annual and semi-annual reports. Subscriptions may only be made on the basis of the current sales prospectus enclosed with the most recent annual report and, if appropriate, the most recent semi-annual report.

Further information is available online at www.swisscanto-fondsleitungen.com.

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# 1 Administration and Corporate Bodies

#### **Management Company**

Swisscanto Asset Management International S.A. 6, route de Trèves, L-2633 Senningerberg, Luxembourg

#### **Board of Directors**

#### Chairman

Hans Frey, Switzerland, Managing Director Swisscanto Fondsleitung AG, Zurich

#### Members

Richard Goddard, Luxembourg, Independent Company Director, The Directors' Office, Luxembourg Roland Franz, Luxembourg, Managing Director Swisscanto Asset Management International S.A., Luxembourg Anne-Marie Arens, Luxembourg, Independent Company Director, Luxembourg Steve Michel, Switzerland, Head Sales Asset Management Zürcher Kantonalbank, Switzerland

# Management

Roland Franz, Luxembourg Jasna Ofak, Luxembourg Michael Weiß, Germany

#### Depositary, Main Payment, Registration and Transfer Office

CACEIS Bank, Luxembourg Branch 5, Allée Scheffer, L-2520 Luxembourg, Luxembourg

#### **Central Administration**

Swisscanto Fondsleitung AG, Bahnhofsstrasse 9, CH-8001 Zurich, Switzerland

#### **Portfolio Manager**

Zürcher Kantonalbank, Bahnhofstasse 9, CH-8001 Zurich, Switzerland

#### **Payment and Sales Offices**

# Germany

DekaBank Deutsche Girozentrale

Grosse Gallusstrasse 14, D-60315 Frankfurt am Main, Germany (the "German Payment and Information Agent")

#### Liechtenstein

Bendura Bank AG

Schaaner Strasse 27, FL-9487 Gamprin-Bendern, Liechtenstein

#### Luxembourg

CACEIS Bank, Luxembourg Branch
5, Allée Scheffer, L-2520 Luxembourg, Luxembourg

#### Austria

Vorarlberger Landesbank-Holding Hypo-Passage 1, A-6900 Bregenz, Austria

#### Paying agent in Switzerland

Zürcher Kantonalbank, Bahnhofsstrasse 9, CH-8001 Zurich, Switzerland

# **Representative Agent in Switzerland**

Swisscanto Fondsleitung AG, Bahnhofsstrasse 9, CH-8001 Zurich, Switzerland

#### **Independent Auditor**

Ernst & Young S.A.

35E, Avenue John F. Kennedy, L-1855 Luxembourg, Luxembourg

# 2 General information

#### Investment fund under Luxembourg law "Umbrella Construction"

Swisscanto (LU) Portfolio Fund is subject to the legal provisions set forth in Part I of the Luxembourg law of 17 December 2010 on undertakings for collective investment.

The management regulations of the investment fund were established by the management company on 14 November 1994.

The current versions of the management company's articles of association and the fund's management regulations have been deposited at the Register of Companies in Luxembourg.

The fund contract, the detailed sales prospectus, the key investor information, and the annual and semi-annual reports may be obtained directly and free of charge in printed form from Swisscanto Asset Management AG, the head office of the management company, the custodian bank and the representative in Switzerland, from the German payment and information agent, from any branch of the Cantonal banks and any payment and sales office. The information is also available on the Swisscanto website (www.swisscanto.com), where current information on the fund is available.

Subscriptions shall only be made after consulting the current sales prospectus and the most recent annual report, as well as, where available, any subsequent semi-annual report. Subscriptions to fund units solely on the basis of the annual and semi-annual reports are not accepted.

#### Sales restrictions

Units in the fund may not be offered, sold or delivered within the US or to persons considered US persons within the meaning of Regulation S of the US Securities Act of 1933 or in accordance with the US Commodity Exchange Act, as amended.

# According to the rules of conduct of the Asset Management Association Switzerland of August 5 and September 23, 2021 (effective January 1, 2022)

Compensation for the marketing of the investment fund is paid out of the flat-rate administrative commission. Swisscanto Asset Management International S.A. also offers remuneration to institutional investors holding fund units for third parties from the fixed administrative commission.

#### Risk management process

As part of the risk management process the total risk of all the subfunds is measured and checked using the so-called commitment approach. The management company applies a risk management process to the fund and each subfund that complies with the Luxembourg law of 17 December 2010 and other applicable regulations, in particular CSSF Circular 11/51.

# 3 Activity Report

### Swisscanto (LU) Portfolio Fund Committed Ambition (CHF)

#### 1. Market overview

The financial markets were characterised by an optimistic tone in the second quarter of 2024. The MSCI World Equity Index rose by 2.6% in USD, with the US market in particular performing very strongly. The most important drivers were the promises of the dawning AI era, which could bring unimagined productivity gains. Emerging market stocks also recorded a positive quarter. While interest rates rose in the US and Europe in the quarter under review, they fell in Switzerland following a further interest rate cut by the Swiss National Bank. On the currency side, the Swiss franc strengthened against the most important foreign currencies. The movement was most pronounced in the Japanese yen, which lost 6.2% in value against the Swiss franc.

In the third quarter, the equity market and parts of the bond market caused uncertainty on the financial markets with sharp price falls in August. However, in anticipation of an imminent interest rate cut by the US Federal Reserve, sentiment only re-mained subdued for a short time, with the result that the third quarter also closed with positive performance contributions from the bond and equity markets. The emerging markets in particular (MSCI Emerging Markets +7.8% in USD) closed the quarter on a very favour able note thanks to the positive news flow from China. However, the US (S&P500 +5.5% in USD), European (Euro-Stoxx50 +2.2% in EUR) and Swiss (SMI +1.5% in CHF) equity markets also posted positive returns. On the currency side, the Swiss franc strengthened against the euro (2.2%), the US dollar (5.9%) and the pound sterling (0.5%) in the third quarter. In contrast, the Japanese yen was able to end its long dry spell and strengthen in anticipation of a more restrictive monetary policy.

There was a sharp rise in global interest rates in the 4th quarter of October. Interest rates for 10-year US government bonds rose from 3.8% to 4.6%. The reasons for this were the pricing out of the recession expected at the beginning of 2025 and Donald Trump's victory in the US presidential election. Due to the election result and the SNB's 0.5% interest rate cut in December, the US dollar appreciated significantly in the 4th quarter (+7.3%), which mitigated the losses on USD bonds for Swiss franc investors.

In the first quarter of 2025, the exceptionally favourable environment in the US in recent years, with a robust economy and the dominance of the so-called "Mag 7", weakened further and market breadth widened significantly. Accordingly, the international financial markets closed the first quarter with marked regional differences. While the stock markets in the USA corrected visibly, they made significant gains in Europe. Shares in the emerging markets moved sideways overall. Interest rate trends also varied widely. In the eurozone and also in Switzerland, capital market yields (10Y) rose despite further interest rate cuts. In the USA, on the other hand, long-term capital market rates fell. Among the currencies, the JPY and EUR gained against the CHF. The USD and CAD, on the other hand, lost value, each by around 2.5%.

### 2. Review of categories relevant to the fund

Interest rates in the most important currency areas developed differently over the entire reporting period. Yields in USD, measured in terms of the respective ten-year government bonds, were unchanged at 4.2% at the end of March 2025; in EUR for Germany, on the other hand, they rose from 2.3% to 2.7%. In Switzerland, they fell marginally from 0.6% to 0.54%. This re-sulted in a performance of 3.7% for bonds in CHF as measured by the Swiss Bond Index Foreign (AAA-BBB Total Return), which is relevant for the fund. Bonds in foreign currencies with currency hedging in CHF, on the other hand, only increased by 0.1% (measured by the Bloomberg Global Aggregate ex CHF Total Return hedged in CHF Index).

Equities continued to rise as in the same period of the previous year. The MSCI World ex Switzerland Index (Net Total Return) rose by 5.1% in CHF terms in the reporting period. Equities in the home market of Switzerland performed even better with an increase of 8.8% (Swiss Performance Index). Emerging market equities gained 6.4% in CHF (MSCI Emerging Markets Net Total Return).

The Swiss franc continued to strengthen and, apart from the British pound, all major currencies lost value against the CHF.

#### 3. Performance review

Class	ISIN	Security	Distribution	Performance in %
AA	LU0161537534	001544235	Pay out	3.33
AT	LU0112806418	001092984	Accumulate	3.34
BT	LU0999467094	23108391	Accumulate	3.96

#### Swisscanto (LU) Portfolio Fund Committed Ambition (EUR)

#### 1. Market overview

The financial markets were characterised by an optimistic tone in the second quarter of 2024. The MSCI World Equity Index rose by 2.6% in USD, with the US market in particular performing very strongly. The most important drivers were the promises of the dawning Al era, which could bring unimagined productivity gains. Emerging market stocks also recorded a positive quarter. While interest rates rose in the USA and Europe in the quarter under review, they fell in Switzerland following a further interest rate cut by the Swiss National Bank.

In the third quarter, the equity market and parts of the bond market caused uncertainty on the financial markets with sharp price falls in August. However, in anticipation of an imminent interest rate cut by the US Federal Reserve, sentiment only re-mained subdued for a short time, with the result that the third quarter also closed with positive performance contributions from the bond and equity markets. The emerging markets in particular (MSCI Emerging Markets +7.8% in USD) closed the quarter on a very favourable note thanks to the positive news flow from China. However, the US (S&P500 +5.5% in USD), European (Euro-Stoxx50 +2.2% in EUR) and Swiss (SMI +1.5% in CHF) equity markets also posted positive returns. On the currency side, the EUR strengthened against the US dollar in the third quarter.

The 4th quarter saw a sharp rise in global interest rates in October. Interest rates for 10-year US government bonds rose from 3.8% to 4.6%. The reasons for this were the pricing out of the recession expected at the beginning of 2025 and Donald Trump's victory in the US presidential election. Due to the election result and the ECB's interest rate cut of 0.25% in December, the US dollar appreciated significantly in the 4th quarter (+7.0%), which mitigated the losses on USD bonds for euro investors.

In the first quarter of 2025, the exceptionally favourable environment in the US in recent years, with a robust economy and the dominance of the so-called "Mag 7", weakened further and market breadth improved significantly. Accordingly, the international financial markets closed the first quarter with marked regional differences. While the stock markets in the USA corrected visibly, they made significant gains in Europe. Shares in the emerging markets moved sideways overall. Interest rate trends also varied greatly. In the eurozone and also in Switzerland, capital market yields (10Y) rose despite further interest rate cuts. In the USA, on the other hand, long-term capital market rates fell. In terms of currencies, the EUR recovered its losses against the USD from the previous quarter. The AUD and CAD also lost value, each by around 5%.

#### 2. Review of categories relevant to the fund

Interest rates in the most important currency areas developed differently over the entire reporting period. Yields in USD, measured in terms of the respective ten-year government bonds, were unchanged at 4.2% at the end of March 2025; in EUR for Germany, on the other hand, they rose from 2.3% to 2.7%. In Switzerland, they fell marginally from 0.6% to 0.54%. In total, bonds measured against the Bloomberg Global Aggregate Total Return Index hedged in EUR, which is relevant for the fund, rose by 2.9% in EUR.

Equities continued to rise as in the previous period. The MSCI World Index (net total return) rose by 7% in EUR terms in the reporting period. Emerging market equities performed even better, rising by 7.9% in EUR terms (MSCI Emerging Markets Net Total Return).

On the currency side, the Canadian and Australian dollar in particular fell significantly against the EUR. On the opposite side, the Swiss franc and the British pound were stronger. At the end of March 2025, the USD was practically back at the level of the end of March 2024.

#### 3. Performance review

Class	ISIN	Security	Distribution	Performance in %
AA	LU0161533970	001544243	Pay out	4.32
AT	LU0112799613	001092929	Accumulate	4.33
DT	LU1990610112	047685731	Accumulate	5.15
NT (Launch 23.01.2025)	LU2970186719	141021607	Accumulate	-3.94

#### Swisscanto (LU) Portfolio Fund Committed Balance (CHF)

#### 1. Market overview

The financial markets were characterised by an optimistic tone in the second quarter of 2024. The MSCI World Equity Index rose by 2.6% in USD, with the US market in particular performing very strongly. The most important drivers were the promises of the dawning AI era, which could bring unimagined productivity gains. Emerging market stocks also recorded a positive quarter. While interest rates rose in the US and Europe in the quarter under review, they fell in Switzerland following a further interest rate cut by the Swiss National Bank. On the currency side, the Swiss franc strengthened against the most important foreign currencies. The movement was most pronounced in the Japanese yen, which lost 6.2% in value against the Swiss franc.

In the third quarter, the equity market and parts of the bond market caused uncertainty on the financial markets with sharp price fall s in August. However, in anticipation of an imminent interest rate cut by the US Federal Reserve, sentiment only re-mained subdued for a short time, with the result that the third quarter also closed with positive performance contributions from the bond and equity markets. The emerging markets in particular (MSCI Emerging Markets +7.8% in USD) closed the quarter on a very favourable note thanks to the positive news flow from China. However, the US (S&P500 +5.5% in USD), European (Euro-Stoxx50 +2.2% in EUR) and Swiss (SMI +1.5% in CHF) equity markets also posted positive returns. On the currency side, the Swiss franc strengthened against the euro (2.2%), the US dollar (5.9%) and the pound sterling (0.5%) in the third quarter. In contrast, the Japanese yen was able to end its long dry spell and strengthen in anticipation of a more restrictive monetary policy.

There was a sharp rise in global interest rates in the 4th quarter of October. Interest rates for 10-year US government bonds rose from 3.8% to 4.6%. The reasons for this were the pricing out of the recession expected at the beginning of 2025 and Donald Trump's victory in the US presidential election. Due to the election result and the SNB's 0.5% interest rate cut in December, the US dollar appreciated significantly in the 4th quarter (+7.3%), which mitigated the losses on USD bonds for Swiss franc investors.

In the first quarter of 2025, the exceptionally favourable environment in the US in recent years, with a robust economy and the dominance of the so-called "Mag 7", weakened further and market breadth widened significantly. Accordingly, the international financial markets closed the first quarter with marked regional differences. While the stock markets in the USA corrected visibly, they made significant gains in Europe. Shares in the emerging markets moved sideways overall. Interest rate trends also varied widely. In the eurozone and also in Switzerland, capital market yields (10Y) rose despite further interest rate cuts. In the USA, on the other hand, long-term capital market rates fell. Among the currencies, the JPY and EUR gained against the CHF. The USD and CAD, on the other hand, lost value, each by around 2.5%.

## 2. Review of categories relevant to the fund

Interest rates in the most important currency areas developed differently over the entire reporting period. Yields in USD, measured in terms of the respective ten-year government bonds, were unchanged at 4.2% at the end of March 2025; in EUR for Germany, on the other hand, they rose from 2.3% to 2.7%. In Switzerland, they fell marginally from 0.6% to 0.54%. This resulted in a performance of 3.7% for bonds in CHF as measured by the Swiss Bond Index Foreign (AAA-BBB Total Return), which is relevant for the fund. Bonds in foreign currencies with currency hedging in CHF, on the other hand, only increased by 0.1% (measured by the Bloomberg Global Aggregate ex CHF Total Return hedged in CHF Index).

Equities continued to rise as in the same period of the previous year. The MSCI World ex Switzerland Index (Net Total Return) rose by 5.1% in CHF terms in the reporting period. Equities in the home market of Switzerland performed even better with an increase of 8.8% (Swiss Performance Index). Emerging market equities gained 6.4% in CHF (MSCI Emerging Markets Net Total Return).

The Swiss franc continued to strengthen and, apart from the British pound, all major currencies lost value against the CHF.

#### 3. Performance review

Class	ISIN	Security	Distribution	Performance in %
AA	LU0112803316	001092981	Pay out	2.41
AT	LU0161534606	001544234	Accumulate	2.41
BA	LU1856096778	042702760	Pay out	2.98
BT	LU0999466526	23108348	Accumulate	2.98
NT	LU2489473814	119511082	Accumulate	3.97

#### Swisscanto (LU) Portfolio Fund Committed Balance (EUR)

#### 1. Market overview

The financial markets were characterised by an optimistic tone in the second quarter of 2024. The MSCI World Equity Index rose by 2.6% in USD, with the US market in particular performing very strongly. The most important drivers were the promises of the dawning AI era, which could bring unimagined productivity gains. Emerging market stocks also recorded a positive quarter. While interest rates rose in the USA and Europe in the quarter under review, they fell in Switzerland following a further interest rate cut by the Swiss National Bank.

In the third quarter, the equity market and parts of the bond market caused uncertainty on the financial markets with sharp price fall s in August. However, in anticipation of an imminent interest rate cut by the US Federal Reserve, sentiment only re-mained subdued for a short time, with the result that the third quarter also closed with positive performance contributions from the bond and equity markets. The emerging markets in particular (MSCI Emerging Markets +7.8% in USD) closed the quarter on a very favourable note thanks to the positive news flow from China. However, the US (S&P500 +5.5% in USD), European (Euro-Stoxx50 +2.2% in EUR) and Swiss (SMI +1.5% in CHF) equity markets also posted positive returns. On the currency side, the EUR strengthened against the US dollar in the third quarter.

The 4th quarter saw a sharp rise in global interest rates in October. Interest rates for 10-year US government bonds rose from 3.8% to 4.6%. The reasons for this were the pricing out of the recession expected at the beginning of 2025 and Donald Trump's victory in the US presidential election. Due to the election result and the ECB's interest rate cut of 0.25% in December, the US dollar appreciated significantly in the 4th quarter (+7.0%), which mitigated the losses on USD bonds for euro investors.

In the first quarter of 2025, the exceptionally favourable environment in the US in recent years, with a robust economy and the dominance of the so-called "Mag 7", weakened further and market breadth improved significantly. Accordingly, the international financial markets closed the first quarter with marked regional differences. While the stock markets in the USA corrected visibly, they made significant gains in Europe. Shares in the emerging markets moved sideways overall. Interest rate trends also varied greatly. In the eurozone and also in Switzerland, capital market yields (10Y) rose despite further interest rate cuts. In the USA, on the other hand, longterm capital market rates fell. In terms of currencies, the EUR recovered its losses against the USD from the previous quarter. The AUD and CAD also lost value, each by around 5%.

#### 2. Review of categories relevant to the fund

Interest rates in the most important currency areas developed differently over the entire reporting period. Yields in USD, measured in terms of the respective ten-year government bonds, were unchanged at 4.2% at the end of March 2025; in EUR for Germany, on the other hand, they rose from 2.3% to 2.7%. In Switzerland, they fell marginally from 0.6% to 0.54%. In total, bonds measured against the Bloomberg Global Aggregate Total Return Index hedged in EUR, which is relevant for the fund, rose by 2.9% in EUR.

Equities continued to rise as in the previous period. The MSCI World Index (net total return) rose by 7% in EUR terms in the reporting period. Emerging market equities performed even better, rising by 7.9% in EUR terms (MSCI Emerging Markets Net Total Return).

On the currency side, the Canadian and Australian dollar in particular fell significantly against the EUR. On the opposite side, the Swiss franc and the British pound were stronger. At the end of March 2025, the USD was practically back at the level of the end of March 2024.

#### 3. Performance review

Class	ISIN	Security	Distribution	Performance in %
AA	LU0112804983	001092988	Pay out	3.65
AT	LU0161533624	001544240	Accumulate	3.65
BT	LU0999466799	23108456	Accumulate	4.22
NT (Launch 13.03.2025)	LU3022391265	142968582	Accumulate	0.41

## Swisscanto (LU) Portfolio Fund Committed Focus (CHF)

#### 1. Market overview

The financial markets were characterised by an optimistic tone in the second quarter of 2024. The MSCI World Equity Index rose by 2.6% in USD, with the US market in particular performing very strongly. The most important drivers were the promises of the dawning AI era, which could bring unimagined productivity gains. Emerging market stocks also recorded a positive quarter. While interest rates rose in the US and Europe in the quarter under review, they fell in Switzerland following a further interest rate cut by the Swiss National Bank. On the currency side, the Swiss franc strengthened against the most important foreign currencies. The movement was most pronounced in the Japanese yen, which lost 6.2% in value against the Swiss franc.

In the third quarter, the equity market and parts of the bond market caused uncertainty on the financial markets with sharp price falls in August. However, in anticipation of an imminent interest rate cut by the US Federal Reserve, sentiment only re-mained subdued for a short time, with the result that the third quarter also closed with positive performance contributions from the bond and equity markets. The emerging markets in particular (MSCI Emerging Markets +7.8% in USD) closed the quarter on a very favourable note thanks to the positive news flow from China. However, the US (S&P500 +5.5% in USD), European (Euro-Stoxx50 +2.2% in EUR) and Swiss (SMI +1.5% in CHF) equity markets also posted positive returns. On the currency side, the Swiss franc strengthened against the euro (2.2%), the US dollar (5.9%) and the pound sterling (0.5%) in the third quarter. In contrast, the Japanese yen was able to end its long dry spell and strengthen in anticipation of a more restrictive monetary policy.

There was a sharp rise in global interest rates in the 4th quarter of October. Interest rates for 10-year US government bonds rose from 3.8% to 4.6%. The reasons for this were the pricing out of the recession expected at the beginning of 2025 and Donald Trump's victory in the US presidential election. Due to the election result and the SNB's 0.5% interest rate cut in December, the US dollar appreciated significantly in the 4th quarter (+7.3%), which mitigated the losses on USD bonds for Swiss franc inves-tors.

In the first quarter of 2025, the exceptionally favourable environment in the US in recent years, with a robust economy and the dominance of the so-called "Mag 7", weakened further and market breadth widened significantly. Accordingly, the international financial markets closed the first quarter with marked regional differences. While the stock markets in the USA corrected visibly, they made significant gains in Europe. Shares in the emerging markets moved sideways overall. Interest rate trends also varied widely. In the eurozone and also in Switzerland, capital market yields (10Y) rose despite further interest rate cuts. In the USA, on the other hand, long-term capital market rates fell. Among the currencies, the JPY and EUR gained against the CHF. The USD and CAD, on the other hand, lost value, each by around 2.5%.

#### 2. Review of categories relevant to the fund

Interest rates in the most important currency areas developed differently over the entire reporting period. Yields in USD, measured in terms of the respective ten-year government bonds, were unchanged at 4.2% at the end of March 2025; in EUR for Germany, on the other hand, they rose from 2.3% to 2.7%. In Switzerland, they fell marginally from 0.6% to 0.54%. This resulted in a performance of 3.7% for bonds in CHF as measured by the Swiss Bond Index Foreign (AAA-BBB Total Return), which is relevant for the fund. Bonds in foreign currencies with currency hedging in CHF, on the other hand, only increased by 0.1% (measured by the Bloomberg Global Aggregate ex CHF Total Return hedged in CHF Index).

Equities continued to rise as in the same period of the previous year. The MSCI World ex Switzerland Index (Net Total Return) rose by 5.1% in CHF terms in the reporting period. Equities in the home market of Switzerland performed even better with an increase of 8.8% (Swiss Performance Index). Emerging market equities gained 6.4% in CHF (MSCI Emerging Markets Net Total Return).

The Swiss franc continued to strengthen and, apart from the British pound, all major currencies lost value against the CHF.

#### 3. Performance review

Class	ISIN	Security	Distribution	Performance in %
AA	LU0161534861	001544237	Pay out	3.51
AT	LU0112806921	001092986	Accumulate	3.51
BT	LU0999467250	23108487	Accumulate	4.19
NT	LU1950833639	046359999	Accumulate	5.49

#### Swisscanto (LU) Portfolio Fund Committed Relax (CHF)

#### 1. Market overview

The financial markets were characterised by an optimistic tone in the second quarter of 2024. The MSCI World Equity Index rose by 2.6% in USD, with the US market in particular performing very strongly. The most important drivers were the promises of the dawning AI era, which could bring unimagined productivity gains. Emerging market stocks also recorded a positive quarter. While interest rates rose in the US and Europe in the quarter under review, they fell in Switzerland following a further interest rate cut by the Swiss National Bank. On the currency side, the Swiss franc strengthened against the most important foreign currencies. The movement was most pronounced in the Japanese yen, which lost 6.2% in value against the Swiss franc.

In the third quarter, the equity market and parts of the bond market caused uncertainty on the financial markets with sharp price fall s in August. However, in anticipation of an imminent interest rate cut by the US Federal Reserve, sentiment only re-mained subdued for a short time, with the result that the third quarter also closed with positive performance contributions from the bond and equity markets. The emerging markets in particular (MSCI Emerging Markets +7.8% in USD) closed the quarter on a very favourable note thanks to the positive news flow from China. However, the US (S&P500 +5.5% in USD), European (Euro-Stoxx50 +2.2% in EUR) and Swiss (SMI +1.5% in CHF) equity markets also posted positive returns. On the currency side, the Swiss franc strengthened against the euro (2.2%), the US dollar (5.9%) and the pound sterling (0.5%) in the third quarter. In contrast, the Japanese yen was able to end its long dry spell and strengthen in anticipation of a more restrictive monetary policy.

There was a sharp rise in global interest rates in the 4th quarter of October. Interest rates for 10-year US government bonds rose from 3.8% to 4.6%. The reasons for this were the pricing out of the recession expected at the beginning of 2025 and Donald Trump's victory in the US presidential election. Due to the election result and the SNB's 0.5% interest rate cut in December, the US dollar appreciated significantly in the 4th quarter (+7.3%), which mitigated the losses on USD bonds for Swiss franc investors.

In the first quarter of 2025, the exceptionally favourable environment in the US in recent years, with a robust economy and the dominance of the so-called "Mag 7", weakened further and market breadth widened significantly. Accordingly, the international financial markets closed the first quarter with marked regional differences. While the stock markets in the USA corrected visibly, they made significant gains in Europe. Shares in the emerging markets moved sideways overall. Interest rate trends also varied widely. In the eurozone and also in Switzerland, capital market yields (10Y) rose despite further interest rate cuts. In the USA, on the other hand, long-term capital market rates fell. Among the currencies, the JPY and EUR gained against the CHF. The USD and CAD, on the other hand, lost value, each by around 2.5%.

## 2. Review of categories relevant to the fund

Interest rates in the most important currency areas developed differently over the entire reporting period. Yields in USD, measured in terms of the respective ten-year government bonds, were unchanged at 4.2% at the end of March 2025; in EUR for Germany, on the other hand, they rose from 2.3% to 2.7%. In Switzerland, they fell marginally from 0.6% to 0.54%. This resulted in a performance of 3.7% for bonds in CHF as measured by the Swiss Bond Index Foreign (AAA-BBB Total Return), which is relevant for the fund. Bonds in foreign currencies with currency hedging in CHF, on the other hand, only increased by 0.1% (measured by the Bloomberg Global Aggregate ex CHF Total Return hedged in CHF Index).

Equities continued to rise as in the same period of the previous year. The MSCI World ex Switzerland Index (Net Total Return) rose by 5.1% in CHF terms in the reporting period. Equities in the home market of Switzerland performed even better with an increase of 8.8% (Swiss Performance Index). Emerging market equities gained 6.4% in CHF (MSCI Emerging Markets Net Total Return).

The Swiss franc continued to strengthen and, apart from the British pound, all major currencies lost value against the CHF.

#### 3. Performance review

Class	ISIN	Security	Distribution	Performance in %
AA	LU0112799969	001092976	Pay out	2.09
AT	LU0161539076	001544205	Accumulate	2.09
BT	LU0999465718	23108078	Accumulate	2.45

#### Swisscanto (LU) Portfolio Fund Committed Relax (EUR)

#### 1. Market overview

The financial markets were characterised by an optimistic tone in the second quarter of 2024. The MSCI World Equity Index rose by 2.6% in USD, with the US market in particular performing very strongly. The most important drivers were the promises of the dawning AI era, which could bring unimagined productivity gains. Emerging market stocks also recorded a positive quarter. While interest rates rose in the USA and Europe in the quarter under review, they fell in Switzerland following a further interest rate cut by the Swiss National Bank.

In the third quarter, the equity market and parts of the bond market caused uncertainty on the financial markets with sharp price falls in August. However, in anticipation of an imminent interest rate cut by the US Federal Reserve, senti-ment only remained subdued for a short time, with the result that the third quarter also closed with positive perfor-mance contributions from the bond and equity markets. The emerging markets in particular (MSCI Emerging Markets +7.8% in USD) closed the quarter on a very favourable note thanks to the positive news flow from China. However, the US (S&P500 +5.5% in USD), European (EuroStoxx50 +2.2% in EUR) and Swiss (SMI +1.5% in CHF) equity markets also posted positive returns. On the currency side, the EUR strengthened against the US dollar in the third quarter.

The 4th quarter saw a sharp rise in global interest rates in October. Interest rates for 10-year US government bonds rose from 3.8% to 4.6%. The reasons for this were the pricing out of the recession expected at the beginning of 2025 and Donald Trump's victory in the US presidential election. Due to the election result and the ECB's interest rate cut of 0.25% in December, the US dollar appreciated significantly in the 4th quarter (+7.0%), which mitigated the losses on USD bonds for euro investors.

In the first quarter of 2025, the exceptionally favourable environment in the US in recent years, with a robust economy and the dominance of the so-called "Mag 7", weakened further and market breadth improved significantly. Accord-ingly, the international financial markets closed the first quarter with marked regional differences. While the stock mar-kets in the USA corrected visibly, they made significant gains in Europe. Shares in the emerging markets moved side-ways overall. Interest rate trends also varied greatly. In the eurozone and also in Switzerland, capital market yields (10Y) rose despite further interest rate cuts. In the USA, on the other hand, long-term capital market rates fell. In terms of currencies, the EUR recovered its losses against the USD from the previous quarter. The AUD and CAD also lost value, each by around 5%.

#### 2. Review of categories relevant to the fund

Interest rates in the most important currency areas developed differently over the entire reporting period. Yields in USD, measured in terms of the respective ten-year government bonds, were unchanged at 4.2% at the end of March 2025; in EUR for Germany, on the other hand, they rose from 2.3% to 2.7%. In Switzerland, they fell marginally from 0.6% to 0.54%. In total, bonds measured against the Bloomberg Global Aggregate Total Return Index hedged in EUR, which is relevant for the fund, rose by 2.9% in EUR.

Equities continued to rise as in the previous period. The MSCI World Index (net total return) rose by 7% in EUR terms in the reporting period. Emerging market equities performed even better, rising by 7.9% in EUR terms (MSCI Emerging Markets Net Total Return).

On the currency side, the Canadian and Australian dollar in particular fell significantly against the EUR. On the opposite side, the Swiss franc and the British pound were stronger. At the end of March 2025, the USD was practically back at the level of the end of March 2024.

#### 3. Performance review

Class	ISIN	Security	Distribution	Performance in %
AA	LU1775789594	40488081	Pay out	2.31
AT	LU1775789677	40488082	Accumulate	2.30

## Swisscanto (LU) Portfolio Fund Committed Select (CHF)

#### 1. Market overview

The financial markets were characterised by an optimistic tone in the second quarter of 2024. The MSCI World Equity Index rose by 2.6% in USD, with the US market in particular performing very strongly. The most important drivers were the promises of the dawning AI era, which could bring unimagined productivity gains. Emerging market stocks also recorded a positive quarter. While interest rates rose in the US and Europe in the quarter under review, they fell in Switzerland following a further interest rate cut by the Swiss National Bank. On the currency side, the Swiss franc strengthened against the most important foreign currencies. The movement was most pronounced in the Japanese yen, which lost 6.2% in value against the Swiss franc.

In the third quarter, the equity market and parts of the bond market caused uncertainty on the financial markets with sharp price falls in August. However, in anticipation of an imminent interest rate cut by the US Federal Reserve, sentiment only remained subdued for a short time, with the result that the third quarter also closed with positive performance contributions from the bond an d equity markets. The emerging markets in particular (MSCI Emerging Markets +7.8% in USD) closed the quarter on a very favourable note thanks to the positive news flow from China. However, the US (S&P500 +5.5% in USD), European (Euro-Stoxx50 +2.2% in EUR) and Swiss (SMI +1.5% in CHF) equity markets also posted positive returns. On the currency side, the Swiss franc strengthened against the euro (2.2%), the US dollar (5.9%) and the pound sterling (0.5%) in the third quarter. In contrast, the Japanese yen was able to end its long dry spell and strengthen in anticipation of a more restrictive monetary policy.

There was a sharp rise in global interest rates in the 4th quarter of October. Interest rates for 10-year US government bonds rose from 3.8% to 4.6%. The reasons for this were the pricing out of the recession expected at the beginning of 2025 and Donald Trump's victory in the US presidential election. Due to the election result and the SNB's 0.5% interest rate cut in December, the US dollar appreciated significantly in the 4th quarter (+7.3%), which mitigated the losses on USD bonds for Swiss franc investors.

In the first quarter of 2025, the exceptionally favourable environment in the US in recent years, with a robust economy and the dominance of the so-called "Mag 7", weakened further and market breadth widened significantly. Accordingly, the international financial markets closed the first quarter with marked regional differences. While the stock markets in the USA corrected visibly, they made significant gains in Europe. Shares in the emerging markets moved sideways overall. Interest rate trends also varied widely. In the eurozone and also in Switzerland, capital market yields (10Y) rose despite further interest rate cuts. In the USA, on the other hand, long-term capital market rates fell. Among the currencies, the JPY and EUR gained against the CHF. The USD and CAD, on the other hand, lost value, each by around 2.5%.

#### 2. Review of categories relevant to the fund

Interest rates in the most important currency areas developed differently over the entire reporting period. Yields in USD, measured in terms of the respective ten-year government bonds, were unchanged at 4.2% at the end of March 2025; in EUR for Germany, on the other hand, they rose from 2.3% to 2.7%. In Switzerland, they fell marginally from 0.6% to 0.54%. This re-sulted in a performance of 3.7% for bonds in CHF as measured by the Swiss Bond Index Foreign (AAA-BBB Total Return), which is relevant for the fund. Bonds in foreign currencies with currency hedging in CHF, on the other hand, only increased by 0.1% (measured by the Bloomberg Global Aggregate ex CHF Total Return hedged in CHF Index).

Equities continued to rise as in the same period of the previous year. The MSCI World ex Switzerland Index (Net Total Return) rose by 5.1% in CHF terms in the reporting period. Equities in the home market of Switzerland performed even better with an increase of 8.8% (Swiss Performance Index). Emerging market equities gained 6.4% in CHF (MSCI Emerging Markets Net Total Return).

The Swiss franc continued to strengthen and, apart from the British pound, all major currencies lost value against the CHF.

#### 3. Performance review

Class	ISIN	Security	Distribution	Performance in %
AA	LU0112800569		Pay out	1.91
AT	LU0161539233		Accumulate	1.91
BA	LU1856096851	042702840	Pay out	2.39
BT	LU0999466013	23107250	Accumulate	2.40

#### Swisscanto (LU) Portfolio Fund Committed Select (EUR)

#### 1. Market overview

The financial markets were characterised by an optimistic tone in the second quarter of 2024. The MSCI World Equity Index rose by 2.6% in USD, with the US market in particular performing very strongly. The most important drivers were the promises of the dawning Al era, which could bring unimagined productivity gains. Emerging market stocks also recorded a positive quarter. While interest rates rose in the USA and Europe in the quarter under review, they fell in Switzerland following a further interest rate cut by the Swiss National Bank.

In the third quarter, the equity market and parts of the bond market caused uncertainty on the financial markets with sharp price falls in August. However, in anticipation of an imminent interest rate cut by the US Federal Reserve, sentiment only remained subdued for a short time, with the result that the third quarter also closed with positive performance contributions from the bond and equity markets. The emerging markets in particular (MSCI Emerging Markets +7.8% in USD) closed the quarter on a very favour able note thanks to the positive news flow from China. However, the US (S&P500 +5.5% in USD), European (Euro-Stoxx50 +2.2% in EUR) and Swiss (SMI +1.5% in CHF) equity markets also posted positive returns. On the currency side, the EUR strengthened against the US dollar in the third quarter.

The 4th quarter saw a sharp rise in global interest rates in October. Interest rates for 10-year US government bonds rose from 3.8% to 4.6%. The reasons for this were the pricing out of the recession expected at the beginning of 2025 and Donald Trump's victory in the US presidential election. Due to the election result and the ECB's interest rate cut of 0.25% in December, the US dollar appreciated significantly in the 4th quarter (+7.0%), which mitigated the losses on USD bonds for euro investors.

In the first quarter of 2025, the exceptionally favourable environment in the US in recent years, with a robust economy and the dominance of the so-called "Mag 7", weakened further and market breadth improved significantly. Accordingly, the international financial markets closed the first quarter with marked regional differences. While the stock markets in the USA corrected visibly, they made significant gains in Europe. Shares in the emerging markets moved sideways overall. Interest rate trends also varied greatly. In the eurozone and also in Switzerland, capital market yields (10Y) rose despite further interest rate cuts. In the USA, on the other hand, long-term capital market rates fell. In terms of currencies, the EUR recovered its losses against the USD from the previous quarter. The AUD and CAD also lost value, each by around 5%.

#### 2. Review of categories relevant to the fund

Interest rates in the most important currency areas developed differently over the entire reporting period. Yields in USD, measured in terms of the respective ten-year government bonds, were unchanged at 4.2% at the end of March 2025; in EUR for Germany, on the other hand, they rose from 2.3% to 2.7%. In Switzerland, they fell marginally from 0.6% to 0.54%. In total, bonds measured against the Bloomberg Global Aggregate Total Return Index hedged in EUR, which is relevant for the fund, rose by 2.9% in EUR.

Equities continued to rise as in the previous period. The MSCI World Index (net total return) rose by 7% in EUR terms in the reporting period. Emerging market equities performed even better, rising by 7.9% in EUR terms (MSCI Emerging Markets Net Total Return).

On the currency side, the Canadian and Australian dollar in particular fell significantly against the EUR. On the opposite side, the Swiss franc and the British pound were stronger. At the end of March 2025, the USD was practically back at the level of the end of March 2024.

#### 3. Performance review

Class	ISIN	Security	Distribution	Performance in %
AA	LU0112799290	001092928	Pay out	3.00
AT	LU0161534358	001544242	Accumulate	3.00
BT	LU0999466104	23107258	Accumulate	3.49
DT	LU2403532539	114504192	Accumulate	3.52
NT	LU2243966947	57620871	Accumulate	4.14

#### Swisscanto (LU) Portfolio Fund Sustainable Ambition (CHF)

#### 1. Market overview

The financial markets were characterised by an optimistic tone in the second quarter of 2024. The MSCI World Equity Index rose by 2.6% in USD, with the US market in particular performing very strongly. The most important drivers were the promises of the dawning AI era, which could bring unimagined productivity gains. Emerging market stocks also recorded a positive quarter. While interest rates rose in the US and Europe in the quarter under review, they fell in Switzerland following a further interest rate cut by the Swiss National Bank. On the currency side, the Swiss franc strengthened against the most important foreign currencies. The movement was most pronounced in the Japanese yen, which lost 6.2% in value against the Swiss franc.

In the third quarter, the equity market and parts of the bond market caused uncertainty on the financial markets with sharp price falls in August. However, in anticipation of an imminent interest rate cut by the US Federal Reserve, sentiment only remained subdued for a short time, with the result that the third quarter also closed with positive performance contributions from the bond and equity markets. The emerging markets in particular (MSCI Emerging Markets +7.8% in USD) closed the quarter on a very favourable note thanks to the positive news flow from China. However, the US (S&P500 +5.5% in USD), European (Euro-Stoxx50 +2.2% in EUR) and Swiss (SMI +1.5% in CHF) equity markets also posted positive returns. On the currency side, the Swiss franc strengthened against the euro (2.2%), the US dollar (5.9%) and the pound sterling (0.5%) in the third quarter. In contrast, the Japanese yen was able to end its long dry spell and strengthen in anticipation of a more restrictive monetary policy.

The 4th quarter saw a sharp rise in global interest rates in October. Interest rates for 10-year US government bonds rose from 3.8% to 4.6%. The reasons for this were the pricing out of the recession expected at the beginning of 2025 and Donald Trump's victory in the US presidential election. Due to the election result and the SNB's 0.5% interest rate cut in December, the US dollar appreciated significantly in the 4th quarter (+7.3%), which mitigated the losses on USD bonds for Swiss franc inves-tors.

In the first quarter of 2025, the exceptionally favourable environment in the US in recent years, with a robust economy and the dominance of the so-called "Mag 7", weakened further and market breadth widened significantly. Accordingly, the international financial markets closed the first quarter with marked regional differences. While the stock markets in the USA corrected visibly, they made significant gains in Europe. Shares in the emerging markets moved sideways overall. Interest rate trends also varied widely. In the eurozone and also in Switzerland, capital market yields (10Y) rose despite further interest rate cuts. In the USA, on the other hand, long-term capital market rates fell. In terms of currencies, the JPY and EUR gained against the CHF. The USD and CAD, on the other hand, lost value, each by around 2.5%.

#### 2. Review of categories relevant to the fund

Interest rates in the most important currency areas developed differently over the entire reporting period. Yields in USD, measured in terms of the respective ten-year government bonds, were unchanged at 4.2% at the end of March 2025; in EUR for Germany, on the other hand, they rose from 2.3% to 2.7%. In Switzerland, they fell marginally from 0.6% to 0.54%. This re-sulted in a performance of 3.7% for bonds in CHF as measured by the Swiss Bond Index Foreign (AAA-BBB Total Return), which is relevant for the fund. Bonds in foreign currencies with currency hedging in CHF, on the other hand, only increased by 0.1% (measured by the Bloomberg Global Aggregate ex CHF Total Return hedged in CHF Index).

Equities continued to rise as in the same period of the previous year. The MSCI World ex Switzerland Index (Net Total Return) rose by 5.1% in CHF terms in the reporting period. Equities in the home market of Switzerland performed even better with an increase of 8.8% (Swiss Performance Index). Emerging market equities gained 6.4% in CHF (MSCI Emerging Markets Net Total Return).

The Swiss franc continued to strengthen and, apart from the British pound, all major currencies lost value against the CHF.

#### 3. Performance review

Class	ISIN	Security	Distribution	Performance in %
AA	LU2423146203	115467794	Pay out	0.76
AT	LU2423146385	115467801	Accumulate	0.75

#### Swisscanto (LU) Portfolio Fund Sustainable Balance (CHF)

#### 1. Market overview

The financial markets were characterised by an optimistic tone in the second quarter of 2024. The MSCI World Equity Index rose by 2.6% in USD, with the US market in particular performing very strongly. The most important drivers were the promises of the dawning AI era, which could bring unimagined productivity gains. Emerging market stocks also recorded a positive quarter. While interest rates rose in the US and Europe in the quarter under review, they fell in Switzerland following a further interest rate cut by the Swiss National Bank. On the currency side, the Swiss franc strengthened against the most important foreign currencies. The movement was most pronounced in the Japanese yen, which lost 6.2% in value against the Swiss franc.

In the third quarter, the equity market and parts of the bond market caused uncertainty on the financial markets with sharp price falls in August. However, in anticipation of an imminent interest rate cut by the US Federal Reserve, sentiment only remained subdued for a short time, with the result that the third quarter also closed with positive performance contributions from the bond and equity markets. The emerging markets in particular (MSCI Emerging Markets +7.8% in USD) closed the quarter on a very favourable note thanks to the positive news flow from China. However, the US (S&P500 +5.5% in USD), European (Euro-Stoxx50 +2.2% in EUR) and Swiss (SMI +1.5% in CHF) equity markets also posted positive returns. On the currency side, the Swiss franc strengthened against the euro (2.2%), the US dollar (5.9%) and the pound sterling (0.5%) in the third quarter. In contrast, the Japanese yen was able to end its long dry spell and strengthen in anticipation of a more restrictive monetary policy.

The 4th quarter saw a sharp rise in global interest rates in October. Interest rates for 10-year US government bonds rose from 3.8% to 4.6%. The reasons for this were the pricing out of the recession expected at the beginning of 2025 and Donald Trump's victory in the US presidential election. Due to the election result and the SNB's 0.5% interest rate cut in December, the US dollar appreciated significantly in the 4th quarter (+7.3%), which mitigated the losses on USD bonds for Swiss franc investors.

In the first quarter of 2025, the exceptionally favourable environment in the US in recent years, with a robust economy and the dominance of the so-called "Mag 7", weakened further and market breadth widened significantly. Accordingly, the interna-tional financial markets closed the first quarter with marked regional differences. While the stock markets in the USA corrected visibly, they made significant gains in Europe. Shares in the emerging markets moved sideways overall. Interest rate trends also varied widely. In the eurozone and also in Switzerland, capital market yields (10Y) rose despite further interest rate cuts. In the USA, on the other hand, long-term capital market rates fell. In terms of currencies, the JPY and EUR gained against the CHF. The USD and CAD, on the other hand, lost value, each by around 2.5%.

#### 2. Review of categories relevant to the fund

Interest rates in the most important currency areas developed differently over the entire reporting period. Yields in USD, measured in terms of the respective ten-year government bonds, were unchanged at 4.2% at the end of March 2025; in EUR for Germany, on the other hand, they rose from 2.3% to 2.7%. In Switzerland, they fell marginally from 0.6% to 0.54%. This re-sulted in a performance of 3.7% for bonds in CHF as measured by the Swiss Bond Index Foreign (AAA-BBB Total Return), which is relevant for the fund. Bonds in foreign currencies with currency hedging in CHF, on the other hand, only increased by 0.1% (measured by the Bloomberg Global Aggregate ex CHF Total Return hedged in CHF Index).

Equities continued to rise as in the same period of the previous year. The MSCI World ex Switzerland Index (Net Total Return) rose by 5.1% in CHF terms in the reporting period. Equities in the home market of Switzerland performed even better with an increase of 8.8% (Swiss Performance Index). Emerging market equities gained 6.4% in CHF (MSCI Emerging Markets Net Total Return).

The Swiss franc continued to strengthen and, apart from the British pound, all major currencies lost value against the CHF.

#### 3. Performance review

Class	ISIN	Security	Distribution	Performance in %
AA	LU0136171393	001289514	Pay out	0.75
AT	LU0161535165	001544238	Accumulate	0.75
BT	LU0999466872	23108298	Accumulate	1.37
CT	LU2500380469	120333783	Accumulate	1.44
EDU (Launch 24.06.2024)	LU2825509388	135526688	Pay out	-1.99

#### Swisscanto (LU) Portfolio Fund Sustainable Balanced (EUR)

#### 1. Market overview

The financial markets were characterised by an optimistic tone in the second quarter of 2024. The MSCI World Equity Index rose by 2.6% in USD, with the US market in particular performing very strongly. The most important drivers were the promises of the dawning Al era, which could bring unimagined productivity gains. Emerging market stocks also recorded a positive quarter. While interest rates rose in the USA and Europe in the quarter under review, they fell in Switzerland following a further interest rate cut by the Swiss National Bank.

In the third quarter, the equity market and parts of the bond market caused uncertainty on the financial markets with sharp price falls in August. However, in anticipation of an imminent interest rate cut by the US Federal Reserve, sentiment only remained subdued for a short time, with the result that the third quarter also closed with positive performance contributions from the bond and equity markets. The emerging markets in particular (MSCI Emerging Markets +7.8% in USD) closed the quarter on a very favourable note thanks to the positive news flow from China. However, the US (S&P500 +5.5% in USD), European (Euro-Stoxx50 +2.2% in EUR) and Swiss (SMI +1.5% in CHF) equity markets also posted positive returns. On the currency side, the EUR strengthened against the US dollar in the third quarter.

There was a sharp rise in global interest rates in the 4th quarter of October. Interest rates for 10-year US government bonds rose from 3.8% to 4.6%. The reasons for this were the pricing in of the recession expected at the beginning of 2025 and Donald Trump's victory in the US presidential election. The US dollar appreciated significantly in the 4th quarter as a result of the election result.

In the first quarter of 2025, the exceptionally favourable environment in the US in recent years, with a robust economy and the dominance of the so-called "Mag 7", weakened further and market breadth widened significantly. Accordingly, the international financial markets closed the first quarter with marked regional differences. While the stock markets in the USA corrected visibly, they made significant gains in Europe. Shares in the emerging markets moved sideways overall. Interest rate trends also varied greatly. In the eurozone and also in Switzerland, capital market yields (10Y) rose despite further interest rate cuts. In the USA, on the other hand, long-term capital market rates fell.

#### 2. Review of categories relevant to the fund

Interest rates in the most important currency areas developed differently over the entire reporting period. Yields in USD, measured in terms of the respective ten-year government bonds, were unchanged at 4.2% at the end of March 2025; in EUR for Germany, on the other hand, they rose from 2.3% to 2.7%. In Switzerland, they fell marginally from 0.6% to 0.54%. In total, bonds measured against the Bloomberg Global Aggregate Total Return Index hedged in EUR, which is relevant for the fund, rose by 2.9% in EUR.

Equities continued to rise as in the previous period. The MSCI World Index (net total return) rose by 7% in EUR terms in the reporting period. Emerging market equities performed even better, rising by 7.9% in EUR terms (MSCI Emerging Markets Net Total Return).

On the currency side, the Canadian and Australian dollars in particular fell significantly against the EUR. On the opposite side, the Swiss franc and the British pound were stronger. At the end of March 2025, the USD was practically back at the level of the end of March 2024.

#### 3. Performance review

The fund performed positively in absolute terms over the last 12 months, gaining 2.1% before costs. It therefore performed slightly worse than its benchmark index.

Class	ISIN	Security	Distribution	Performance in %
AA	LU0208341965	2021554	Pay out	2.08
AT	LU0208341536	002021557	Accumulate	2.08
DA	LU1813277669	041564045	Pay out	2.84
DT	LU2437374510	116356571	Accumulate	2.85

#### Swisscanto (LU) Portfolio Fund Sustainable Focus (CHF)

#### 1. Market overview

There was a sharp rise in global interest rates in the 4th quarter of October. Interest rates for 10-year US government bonds rose from 3.8% to 4.6%. The reasons for this were the pricing out of the recession expected at the beginning of 2025 and Donald Trump's victory in the US presidential election. Due to the election result and the SNB's 0.5% interest rate cut in December, the US dollar appreciated significantly in the 4th quarter (+7.3%), which mitigated the losses on USD bonds for Swiss franc investors.

In the first quarter of 2025, the exceptionally favourable environment in the US in recent years, with a robust economy and the dominance of the so-called "Mag 7", weakened further and market breadth widened significantly. Accordingly, the international financial markets closed the first quarter with marked regional differences. While the stock markets in the USA corrected visibly, they made significant gains in Europe. Shares in the emerging markets moved sideways overall. Interest rate trends also varied widely. In the eurozone and also in Switzerland, capital market yields (10Y) rose despite further interest rate cuts. In the USA, on the other hand, long-term capital market rates fell. In terms of currencies, the JPY and EUR gained against the CHF. The USD and CAD, on the other hand, lost value, each by around 2.5%.

#### 2. Review of categories relevant to the fund

Over the entire reporting period (12.11.2024 to 31.03.2025), interest rates in the most important currency areas developed differently. Yields in USD, measured in terms of the respective ten-year government bonds, were virtually unchanged at 4.2% as at the end of March 2025; in EUR for Germany, they rose from 2.4% to 2.7%. They also increased in Switzerland from 0.36% to 0.54%

This resulted in a performance of 0.3% for bonds in CHF, measured by the Swiss Bond Index Foreign (AAA-BBB Total Return), which is relevant for the fund. Bonds in foreign currencies with currency hedging in CHF, on the other hand, moved sideways (measured by the Bloomberg Global Aggregate ex CHF Total Return hedged in CHF Index).

The picture for equities was mixed. The MSCI World ex Switzerland Index (net total return) lost 3.3% in CHF terms in the reporting period. Equities in the home market of Switzerland performed better with a gain of 7.7% (Swiss Performance Index). Emerging market equities gained 0.7% in CHF terms (MSCI Emerging Markets Net Total Return).

#### 3. Performance review

Both funds ended the reporting period slightly negative in absolute terms and behind their respective benchmark indices (before costs).

Class	ISIN	Security	Distribution	Performance in %
AA (Launch 12.11.2024)	LU2903431869	138317515	Pay out	-2.08
AT (Launch 12.11.2024)	LU2903431943	138317769	Accumulate	-2.08

#### Swisscanto (LU) Portfolio Fund Sustainable Relax (CHF)

#### 1. Market overview

There was a sharp rise in global interest rates in the 4th quarter of October. Interest rates for 10-year US government bonds rose from 3.8% to 4.6%. The reasons for this were the pricing out of the recession expected at the beginning of 2025 and Donald Trump's victory in the US presidential election. Due to the election result and the SNB's 0.5% interest rate cut in December, the US dollar appreciated significantly in the 4th quarter (+7.3%), which mitigated the losses on USD bonds for Swiss franc investors.

In the first quarter of 2025, the exceptionally favourable environment in the US in recent years, with a robust economy and the dominance of the so-called "Mag 7", weakened further and market breadth widened significantly. Accordingly, the international financial markets closed the first quarter with marked regional differences. While the stock markets in the USA corrected visibly, they made significant gains in Europe. Shares in the emerging markets moved sideways overall. Interest rate trends also varied widely. In the eurozone and also in Switzerland, capital market yields (10Y) rose despite further interest rate cuts. In the USA, on the other hand, long-term capital market rates fell. In terms of currencies, the JPY and EUR gained against the CHF. The USD and CAD, on the other hand, lost value, each by around 2.5%.

## 2. Review of categories relevant to the fund

Over the entire reporting period (12.11.2024 to 31.03.2025), interest rates in the most important currency areas developed differently. Yields in USD, measured in terms of the respective ten-year government bonds, were virtually unchanged at 4.2% as at the end of March 2025; in EUR for Germany, they rose from 2.4% to 2.7%. They also increased in Switzerland from 0.36% to 0.54%

This resulted in a performance of 0.3% for bonds in CHF, measured by the Swiss Bond Index Foreign (AAA-BBB Total Return), which is relevant for the fund. Bonds in foreign currencies with currency hedging in CHF, on the other hand, moved sideways (measured by the Bloomberg Global Aggregate ex CHF Total Return hedged in CHF Index).

The picture for equities was mixed. The MSCI World ex Switzerland Index (net total return) lost 3.3% in CHF terms in the reporting period. Equities in the home market of Switzerland performed better with a gain of 7.7% (Swiss Performance Index). Emerging market equities gained 0.7% in CHF terms (MSCI Emerging Markets Net Total Return).

#### 3. Performance review

Both funds ended the reporting period slightly negative in absolute terms and behind their respective benchmark indices (before costs).

Class	ISIN	Security	Distribution	Performance in %
AA (Launch 12.11.2024)	LU2903432081	138351001	Pay out	-1.05
AT (Launch 12.11.2024)	LU2903432164	138353710	Accumulate	-1.05

#### Swisscanto (LU) Portfolio Fund Sustainable Select (CHF)

#### 1. Market overview

The financial markets were characterised by an optimistic tone in the second quarter of 2024. The MSCI World Equity Index rose by 2.6% in USD, with the US market in particular performing very strongly. The most important drivers were the promises of the dawning AI era, which could bring unimagined productivity gains. Emerging market stocks also recorded a positive quarter. While interest rates rose in the US and Europe in the quarter under review, they fell in Switzerland following a further interest rate cut by the Swiss National Bank. On the currency side, the Swiss franc strengthened against the most important foreign currencies. The movement was most pronounced in the Japanese yen, which lost 6.2% in value against the Swiss franc.

In the third quarter, the equity market and parts of the bond market caused uncertainty on the financial markets with sharp price fall s in August. However, in anticipation of an imminent interest rate cut by the US Federal Reserve, sentiment only re-mained subdued for a short time, with the result that the third quarter also closed with positive performance contributions from the bond and equity markets. The emerging markets in particular (MSCI Emerging Markets +7.8% in USD) closed the quarter on a very favourable note thanks to the positive news flow from China. However, the US (S&P500 +5.5% in USD), European (Euro-Stoxx50 +2.2% in EUR) and Swiss (SMI +1.5% in CHF) equity markets also posted positive returns. On the currency side, the Swiss franc strengthened against the euro (2.2%), the US dollar (5.9%) and the pound sterling (0.5%) in the third quarter. In contrast, the Japanese yen was able to end its long dry spell and strengthen in anticipation of a more restrictive monetary policy.

The 4th quarter saw a sharp rise in global interest rates in October. Interest rates for 10-year US government bonds rose from 3.8% to 4.6%. The reasons for this were the pricing out of the recession expected at the beginning of 2025 and Donald Trump's victory in the US presidential election. Due to the election result and the SNB's 0.5% interest rate cut in December, the US dollar appreciated significantly in the 4th quarter (+7.3%), which mitigated the losses on USD bonds for Swiss franc inves-tors.

In the first quarter of 2025, the exceptionally favourable environment in the US in recent years, with a robust economy and the dominance of the so-called "Mag 7", weakened further and market breadth widened significantly. Accordingly, the international financial markets closed the first quarter with marked regional differences. While the stock markets in the USA corrected visibly, they made significant gains in Europe. Shares in the emerging markets moved sideways overall. Interest rate trends also varied widely. In the eurozone and also in Switzerland, capital market yields (10Y) rose despite further interest rate cuts. In the USA, on the other hand, long-term capital market rates fell. In terms of currencies, the JPY and EUR gained against the CHF. The USD and CAD, on the other hand, lost value, each by around 2.5%.

## 2. Review of categories relevant to the fund

Interest rates in the most important currency areas developed differently over the entire reporting period. Yields in USD, measured in terms of the respective ten-year government bonds, were unchanged at 4.2% at the end of March 2025; in EUR for Germany, on the other hand, they rose from 2.3% to 2.7%. In Switzerland, they fell marginally from 0.6% to 0.54%. This resulted in a performance of 3.7% for bonds in CHF as measured by the Swiss Bond Index Foreign (AAA-BBB Total Return), which is relevant for the fund. Bonds in foreign currencies with currency hedging in CHF, on the other hand, only increased by 0.1% (measured by the Bloomberg Global Aggregate ex CHF Total Return hedged in CHF Index).

Equities continued to rise as in the same period of the previous year. The MSCI World ex Switzerland Index (Net Total Return) rose by 5.1% in CHF terms in the reporting period. Equities in the home market of Switzerland performed even better with an increase of 8.8% (Swiss Performance Index). Emerging market equities gained 6.4% in CHF (MSCI Emerging Markets Net Total Return).

The Swiss franc continued to strengthen and, apart from the British pound, all major currencies lost value against the CHF.

#### 3. Performance review

Class	ISIN	Security	Distribution	Performance in %
AA	LU2423146039	115467734	Pay out	0.35
AT	LU2423146112	115467769	Accumulate	0.36

# **4 Statement of Net Assets**

ASSETS	Notes	Swisscanto (LU) Portfolio Fund Committed Ambition (CHF) CHF	Swisscanto (LU) Portfolio Fund Committed Ambition (EUR) EUR	Swisscanto (LU) Portfolio Fund Committed Balance (CHF) CHF	Swisscanto (LU) Portfolio Fund Committed Balance (EUR) EUR
Investment portfolio including options (purchased options) at	(2.0)	230'406'234	85'322'706	768'223'952	232'737'009
market value  Bank balance	(2,8)	15'904'559	13'002'601	72'202'592	35'616'356
Receivables from sale of securities		1'517'266	61'560	3'380'353	748'939
Receivables from foreign currency purchases		72'452'075	34'699'174	279'479'253	146'740'690
Outstanding subscription amounts		246'391	5'651	1'289'615	137'827
Swaps and swaptions receivables		0	0	0	0
Receivables from securities revenue		129'824	43'710	1'157'734	90'049
Interest receivable on current accounts		14'141	13'690	52'287	17'990
Net unrealised gain on forward foreign exchange contracts	(6)	0	0	0	0
Unrealised profit on futures	(7)	0	0	0	0
Unrealised profit on swaps	(9)	0	0	710'860	0
Other assets		1'412'329	794'475	5'606'735	1'985'988
TOTAL ASSETS		322'082'820	133'943'568	1'132'103'381	418'074'848
LIABILITIES					
Options (short position) at market value	(8)	0	0	0	0
Bank overdraft		-10'864	-120'422	0	0
Liabilities from securities purchases		-1'522'855	-86'701	-3'746'657	-352'098
Liabilities from foreign currency purchases		-72'369'003	-34'441'989	-278'914'929	-144'920'973
Outstanding payments from the repurchase of stock		-211'740	-280	-451'543	-102'082
Amounts payable on swaps and swaptions		0	0	0	0
Unrealised loss on forward foreign exchange contracts	(6)	-97'152	-1'989	-370'218	-37'590
Unrealised loss on futures	(7)	0	0	0	0
Unrealised loss on swaps	(9)	0	0	0	0
Bank interest and other liabilities		-337'103	-98'139	-1'037'975	-329'813
TOTAL LIABILITIES		-74'548'716	-34'749'520	-284'521'321	-145'742'556
NET ASSETS AT THE END OF THE FISCAL YEAR		247'534'104	99'194'048	847'582'060	272'332'293

The notes are an integral part of this report.

ACCETTC	Notes	Swisscanto (LU) Portfolio Fund Committed Focus (CHF) CHF	Swisscanto (LU) Portfolio Fund Committed Relax (CHF) CHF	Swisscanto (LU) Portfolio Fund Committed Relax (EUR) EUR	Swisscanto (LU) Portfolio Fund Committed Select (CHF) CHF
ASSETS	(2.0)	10010501262	7216471026	2710261425	F 4017021040
Investment portfolio including options (purchased options) at market value	(2,8)	190'850'263	72'647'836	27'026'135	548'702'040
Bank balance		7'292'706	1'597'705	1'509'282	34'099'427
Receivables from sale of securities		1'442'357	186'921	22'824	2'316'409
Receivables from foreign currency purchases		64'901'629	36'921'923	21'957'878	213'714'169
Outstanding subscription amounts		102'182	4'714	815	240'806
Swaps and swaptions receivables		0	0	0	0
Receivables from securities revenue		131'790	150'108	162'607	985'087
Interest receivable on current accounts		6'042	2'611	2'438	27'534
Net unrealised gain on forward foreign exchange contracts	(6)	0	0	0	0
Unrealised profit on futures	(7)	0	0	0	0
Unrealised profit on swaps	(9)	0	0	0	0
Other assets		1'382'565	504'514	162'198	5'512'113
TOTAL ASSETS		266'109'534	112'016'331	50'844'178	805'597'585
LIABILITIES					
Options (short position) at market value	(8)	0	0	0	0
Bank overdraft		0	0	0	-159'259
Liabilities from securities purchases		-1'368'491	-146'138	-17'851	-1'801'805
Liabilities from foreign currency purchases		-64'688'732	-36'850'556	-21'590'480	-213'272'969
Outstanding payments from the repurchase of stock		-293'254	-86'443	-56	-734'908
Amounts payable on swaps and swaptions		0	0	0	0
Unrealised loss on forward foreign exchange contracts	(6)	-72'784	-51'123	-15'509	-293'883
Unrealised loss on futures	(7)	0	0	0	0
Unrealised loss on swaps	(9)	0	0	0	0
Bank interest and other liabilities		-288'506	-62'276	-25'203	-643'847
TOTAL LIABILITIES		-66'711'769	-37'196'535	-21'649'099	-216'906'671
NET ASSETS AT THE END OF THE FISCAL YEAR		199'397'766	74'819'796	29'195'079	588'690'914

	Notes	Swisscanto (LU) Portfolio Fund Committed Select (EUR) EUR	Swisscanto (LU) Portfolio Fund Sustainable Ambition (CHF) CHF	Swisscanto (LU) Portfolio Fund Sustainable Balance (CHF) CHF	Swisscanto (LU) Portfolio Fund Sustainable Balanced (EUR) EUR
ASSETS					
Investment portfolio including options (purchased options) at market value  Bank balance	(2,8)	253'966'334 7'838'669	44'387'366 4'201'180	348'817'643 19'031'272	2'315'243'440 50'991'499
Receivables from sale of securities		175'847	1'061'063	5'633'609	25'384'716
Receivables from foreign currency purchases		186'091'570	25'120'075	164'759'063	1'309'376'517
Outstanding subscription amounts		33'055	13'626	259'119	585'267
Swaps and swaptions receivables		0	0	0	0
Receivables from securities revenue		1'209'619	54'345	1'555'009	11'758'108
Interest receivable on current accounts		5'394	4'393	9'355	69'163
Net unrealised gain on forward foreign exchange contracts	(6)	0	0	0	0
Unrealised profit on futures	(7)	0	0	0	0
Unrealised profit on swaps	(9)	0	0	5'362	0
Other assets		1'746'189	248'936	2'437'099	26'941'625
TOTAL ASSETS		451'066'677	75'090'983	542'507'532	3'740'350'335
LIABILITIES					
Options (short position) at market value	(8)	0	0	0	0
Bank overdraft		0	0	0	0
Liabilities from securities purchases		-176'335	-1'213'946	-6'457'597	-29'201'590
Liabilities from foreign currency purchases		-183'033'307	-25'097'061	-164'691'822	-1'289'403'069
Outstanding payments from the repurchase of stock		-491'297	-13'866	-204'633	-1'370'913
Amounts payable on swaps and swaptions		0	0	0	0
Unrealised loss on forward foreign exchange contracts	(6)	-125'147	-27'482	-326'552	-1'127'173
Unrealised loss on futures	(7)	0	0	0	0
Unrealised loss on swaps	(9)	0	0	-395'309	-7'987'064
Bank interest and other liabilities		-291'444	-71'550	-658'154	-3'253'842
TOTAL LIABILITIES		-184'117'530	-26'423'904	-172'734'067	-1'332'343'651
NET ASSETS AT THE END OF THE FISCAL YEAR		266'949'147	48'667'079	369'773'464	2'408'006'684

	Notes	Swisscanto (LU) Portfolio Fund Sustainable Focus (CHF) CHF	Swisscanto (LU) Portfolio Fund Sustainable Relax (CHF) CHF	Swisscanto (LU) Portfolio Fund Sustainable Select (CHF) CHF	Consolidated CHF
ASSETS					
Investment portfolio including options (purchased options) at market value Bank balance	(2,8)	14'338'243 1'228'869	23'959'763 1'446'192	101'305'262 6'610'166	5'128'864'693 267'747'482
Receivables from sale of securities		343'808	126'509	859'413	42'092'651
Receivables from foreign currency purchases		6'151'820	30'062'269	75'340'633	2'592'528'664
Outstanding subscription amounts		1'577	14'202	108'066	3'009'137
Swaps and swaptions receivables		0	0	000 000	3 009 137
Receivables from securities revenue		14'989	151'175	531'530	17'538'238
Interest receivable on current accounts	(6)	987 0	2'306	4'174	227'692 0
Net unrealised gain on forward foreign exchange contracts	(6)			0	_
Unrealised profit on futures	(7)	0	0	0	0
Unrealised profit on swaps	(9)	0	1'066	2'849	720'138
Other assets		71'109	84'525	981'292	48'470'830
TOTAL ASSETS		22'151'402	55'848'008	185'743'386	8'101'199'524
LIABILITIES					
Options (short position) at market value	(8)	0	0	0	0
Bank overdraft		0	0	0	-285'212
Liabilities from securities purchases		-356'794	-312'214	-1'179'820	-46'619'566
Liabilities from foreign currency purchases		-6'146'875	-30'115'146	-75'261'838	-2'566'686'966
Outstanding payments from the repurchase of stock		-16'175	0	-107'167	-3'997'347
Amounts payable on swaps and swaptions		0	0	0	0
Unrealised loss on forward foreign exchange contracts	(6)	-6'836	-42'373	-102'564	-2'640'470
Unrealised loss on futures	(7)	0	0	0	0
Unrealised loss on swaps	(9)	0	-8'209	-122'056	-8'158'903
Bank interest and other liabilities		-25'259	-24'651	-132'845	-7'103'522
TOTAL LIABILITIES		-6'551'940	-30'502'593	-76'906'289	-2'635'491'986
NET ASSETS AT THE END OF THE FISCAL YEAR		15'599'463	25'345'415	108'837'097	5'465'707'538

## **Evolution of Shares in Circulation**

# Swisscanto (LU) Portfolio Fund Committed Ambition (CHF) - CHF

-1	Number of units in circulation as at begin of	Number of units	Number of units	Number of units in circulation as at end of
<b>Class</b> AA	reportingperiod 113'642.414	<b>issued</b> 65'351.268	<b>redeemed</b> -20'933.238	reportingperiod 158'060.444
AA	113 042.414	05 551.200	-20 955.250	130 000.444
AT	547'594.828	112'501.490	-71'997.151	588'099.167
ВТ	39'590.203	10'295.014	-7'890.263	41'994.953

## Swisscanto (LU) Portfolio Fund Committed Ambition (EUR) - EUR

	Number of units in circulation as at begin of	Number of units	Number of units	Number of units in circulation as at end of
<b>Class</b> AA	reportingperiod 85'896.758	<b>issued</b> 14'761.541	redeemed -9'862.511	reportingperiod 90'795.788
AT	127'589.735	15'002.739	-5'624.137	136'968.338
DT	343'000.000	0.000	0.000	343'000.000
NT	0.000	23'324.103	0.000	23'324.103

# Swisscanto (LU) Portfolio Fund Committed Balance (CHF) - CHF

<b>Class</b> AA	Number of units in circulation as at begin of reportingperiod 2'074'712.949	Number of units issued 53'311.413	Number of units redeemed -243'522.204	Number of units in circulation as at end of reportingperiod 1'884'502.158
AT	1'618'757.697	451'383.913	-201'495.256	1'868'646.354
ВА	15'498.861	4'671.641	-1'671.392	18'499.110
ВТ	184'828.238	40'986.044	-18'496.751	207'317.532
NT	29'950.000	0.000	-295.185	29'654.816

# Swisscanto (LU) Portfolio Fund Committed Balance (EUR) - EUR

	Number of units in circulation as at begin of	Number of units	Number of units	Number of units in circulation as at end of
<b>Class</b> AA	reportingperiod 1'317'225.541	<b>issued</b> 131'557.908	<b>redeemed</b> -103'216.470	reportingperiod 1'345'566.979
AT	226'442.558	31'831.703	-30'574.068	227'700.193
ВТ	56'528.060	2'948.806	-4'841.095	54'635.772
NT	0.000	100.000	0.000	100.000

# Swisscanto (LU) Portfolio Fund Committed Focus (CHF) - CHF

	Number of units in circulation as at begin of	Number of units	Number of units	Number of units in circulation as at end of
<b>Class</b> AA	reportingperiod 55'119.836	<b>issued</b> 8'614.667	redeemed -6'639.854	reportingperiod 57'094.649
AT	373'780.432	61'401.175	-45'844.310	389'337.297
ВТ	27'635.267	5'430.847	-5'600.722	27'465.392
NT	60'600.000	0.000	0.000	60'600.000

# Swisscanto (LU) Portfolio Fund Committed Relax (CHF) - CHF

	Number of units in circulation as at begin of	Number of units	Number of units	Number of units in circulation as at end of
<b>Class</b> AA	reportingperiod 533'364.714	<b>issued</b> 4'658.265	<b>redeemed</b> -83'946.536	reportingperiod 454'076.443
AT	198'160.920	38'401.692	-24'185.061	212'377.550
BT	13'886.648	713.952	-2'683.914	11'916.686

# Swisscanto (LU) Portfolio Fund Committed Relax (EUR) - EUR

<b>Class</b> AA	Number of units in circulation as at begin of reportingperiod 199'889.362	Number of units issued 4'579.084	Number of units redeemed -16'311.150	Number of units in circulation as at end of reportingperiod 188'157.296
AT	98'405.559	3'615.755	-2'627.540	99'393.774

# Swisscanto (LU) Portfolio Fund Committed Select (CHF) - CHF

<b>Class</b> AA	Number of units in circulation as at begin of reportingperiod 2'536'509.677	Number of units issued 23'572.921	Number of units redeemed -320'683.850	Number of units in circulation as at end of reportingperiod 2'239'398.748
AT	1'352'714.814	239'202.351	-187'711.022	1'404'206.143
BA	45'075.621	34'657.000	-4'417.505	75'315.117
BT	104'643.140	9'088.043	-22'075.333	91'655.849

# Swisscanto (LU) Portfolio Fund Committed Select (EUR) - EUR

<b>Class</b> AA	Number of units in circulation as at begin of reportingperiod 1'903'427.736	Number of units issued 66'177.163	Number of units redeemed -243'464.426	Number of units in circulation as at end of reportingperiod 1'726'140.473
AT	203'984.070	5'634.541	-38'595.360	171'023.251
BT	24'624.050	4.331	-8'031.309	16'597.072
DT	140'000.000	20'000.000	0.000	160'000.000
NT	31'433.583	0.000	-3'180.124	28'253.460

# Swisscanto (LU) Portfolio Fund Sustainable Ambition (CHF) - CHF

Number of units in circulation as at end of reportingperiod 162'137.849	Number of units redeemed -88'756.079	Number of units issued 39'339.205	Number of units in circulation as at begin of reportingperiod 211'554.723	<b>Class</b> AA
324'046.714	-16'682.886	101'277.738	239'451.862	AT

# Swisscanto (LU) Portfolio Fund Sustainable Balance (CHF) - CHF

<b>Class</b> AA	Number of units in circulation as at begin of reportingperiod 800'487.001	Number of units issued 105'349.048	Number of units redeemed -71'557.291	Number of units in circulation as at end of reportingperiod 834'278.757
AT	490'446.211	149'214.474	-50'447.373	589'213.311
ВТ	220'315.921	48'363.509	-30'759.399	237'920.030
CT	52'000.083	20'342.047	-2'788.709	69'553.420
EDU	0.000	137'102.170	-13.000	137'089.170

# Swisscanto (LU) Portfolio Fund Sustainable Balanced (EUR) - EUR

<b>Class</b> AA	Number of units in circulation as at begin of reportingperiod 15'964'269.942	Number of units issued 1'506'494.128	Number of units redeemed -1'480'330.018	Number of units in circulation as at end of reportingperiod 15'990'434.051
AT	643'999.636	74'632.056	-149'508.411	569'123.280
DA	243'755.067	51'557.060	-85'424.440	209'887.688
DT	10'407.000	9'841.945	-3'102.000	17'146.945

# Swisscanto (LU) Portfolio Fund Sustainable Focus (CHF) - CHF

	Number of units in circulation as at		Number of units in circulation as at	
Class	begin of reportingperiod	Number of units issued	Number of units redeemed	end of reportingperiod
AA	0.000	76'650.457	0.000	76'650.457
AT	0.000	82'789.362	-7.678	82'781.684

# Swisscanto (LU) Portfolio Fund Sustainable Relax (CHF) - CHF

	Number of units			Number of units
	in circulation as at			in circulation as at
	begin of	Number of units	Number of units	end of
Class	reportingperiod	issued	redeemed	reportingperiod
AA	0.000	127'762.838	0.000	127'762.838
AT	0.000	128'375.619	0.000	128'375.619

# Swisscanto (LU) Portfolio Fund Sustainable Select (CHF) - CHF

	Number of units			Number of units
	in circulation as at			in circulation as at
	begin of	Number of units	Number of units	end of
Class	reportingperiod	issued	redeemed	reportingperiod
AA	806'885.341	106'881.792	-89'804.265	823'962.868
AT	189'593.897	136'920.721	-29'432.417	297'082.201

# 5 Income and Expense Statement and other Changes to Net Assets

	Notes	Swisscanto (LU) Portfolio Fund Committed Ambition (CHF)	Swisscanto (LU) Portfolio Fund Committed Ambition (EUR) EUR	Swisscanto (LU) Portfolio Fund Committed Balance (CHF) CHF	Swisscanto (LU) Portfolio Fund Committed Balance (EUR) EUR
NET ASSETS AT THE BEGINNING OF THE FISCAL YEAR		214'413'287	89'754'930	801'879'752	260'390'041
INCOME					
Dividends, net		2'322'756	1'183'025	6'037'989	2'415'353
Net interest income from bonds and other debenture bonds		1'117	484'360	1'937'416	2'516'151
Interest on bank balance		375'195	163'230	1'232'696	402'687
Interest on swaps, net		0	0	94'792	0
Commissions received	(13)	0	0	13'610	3'651
Other income		0	0	0	0
TOTAL INCOME		2'699'068	1'830'614	9'316'503	5'337'841
EXPENSES					
Transactions costs		-10'959	-4'162	-39'239	-9'534
Fixed administrative commission	(3)	-3'383'890	-1'063'498	-11'050'398	-3'623'504
Subscription tax ("taxe d'abonnement")	(4)	-76'627	-23'060	-291'611	-105'352
Interest expenses from bank liabilities		-4'801	-497	-23'536	-9'543
Interest on swaps, net		0	0	-85'747	0
Other expenses		-477	-966	-1'264	-2'762
TOTAL EXPENSES		-3'476'754	-1'092'182	-11'491'795	-3'750'695
INCOME ADJUSTMENT		-82'758	16'275	-31'673	21'346
TOTAL NET INCOME		-860'444	754'708	-2'206'965	1'608'492
Net-realised value increases / (decreases) from securities		7'933'152	3'941'979	-18'100'438	5'786'342
Net-realised value increases / (decreases) from swaps		0	0	0	0
Net-realised value increases / (decreases) from options		341'871	140'374	1'405'093	517'472
Net-realised value increases / (decreases) from currency		-128'305	-21'925	-367'064	-427'272
forward contracts Net-realised value increases / (decreases) from futures contracts		669'728	24'592	360'468	5'978
Net-realised value increases / (decreases) from foreign exchange transactions		-79'462	49'028	-659'186	221'145
NET REALISED GAIN / (LOSS) ON INVESTMENTS		7'876'540	4'888'756	-19'568'091	7'712'156
Net changes in non-realised value increases /					
(decreases) - from securities		-1'201'102	-662'140	40'377'591	1'843'015
- from swaps		0	0	320'881	0
- from futures		0	0	0	0
- from forward exchange transactions		-182'607	6'888	-993'604	8'013
- from options		0	0	0	0
NET INCREASE / (DECREASE) IN NET ASSETS AS A		6'492'831	4'233'504	20'136'776	9'563'184
RESULT OF OPERATIONS		0 432 031	4 233 304	20 150 770	3 303 104
Unit subscriptions	(2)	57'706'199	8'405'139	125'609'627	28'270'625
Unit redemptions	(2)	-30'938'202	-3'063'711	-98'047'102	-23'755'395
Distributions		-222'769	-119'539	-2'028'666	-2'114'817
Income adjustment		82'758	-16'275	31'673	-21'346
Measurement difference	(2)				
NET ASSETS AT THE END OF THE FISCAL YEAR		247'534'104	99'194'048	847'582'060	272'332'293

The notes are an integral part of this report.

	Notes	Swisscanto (LU) Portfolio Fund Committed Focus (CHF) CHF	Swisscanto (LU) Portfolio Fund Committed Relax (CHF) CHF	Swisscanto (LU) Portfolio Fund Committed Relax (EUR) EUR	Swisscanto (LU) Portfolio Fund Committed Select (CHF) CHF
NET ASSETS AT THE BEGINNING OF THE FISCAL YEAR		185'149'022	79'768'396	29'863'214	609'306'708
INCOME		214401626	021404	21405	216.4210.65
Dividends, net		2'448'626	92'481	2'485	2'643'965
Net interest income from bonds and other debenture bonds		1'011	359'715	483'089	1'866'200
Interest on bank balance		195'160	74'410	36'091	663'192
Interest on swaps, net	(1.7)	0	0	0	0
Commissions received	(13)	0	0	0	11'444
Other income		0	0	0	0
TOTAL INCOME		2'644'796	526'606	521'665	5'184'801
EXPENSES Transport to the second seco		01420	21021	11215	221074
Transactions costs	(2)	-9'429	-3'921	-1'215	-22'974
Fixed administrative commission	(3)	-3'079'893	-712'169	-269'552	-7'210'023
Subscription tax ("taxe d'abonnement")	(4)	-74'255 -3'667	-21'825 -4'333	-11'180	-190'031
Interest expenses from bank liabilities		-3 667	-4 333 0	-138 0	-11'966 0
Interest on swaps, net			0	0	_
Other expenses		-536 <b>-3'167'780</b>	_	_	-576 <b>-7'435'570</b>
TOTAL EXPENSES INCOME ADJUSTMENT		-3167780	-742'248 11'936	-282'085 -4'660	-7 <sup>-</sup> 435 <sup>-</sup> 570 46'160
TOTAL NET INCOME		-536'659	-203'706	-4 660 234'920	
Net-realised value increases / (decreases) from securities		9'207'616	-5'374'496	2 <b>34 920</b> 279'709	<b>-2'204'608</b> -32'865'769
• • • • • • • • • • • • • • • • • • • •		9 207 616	-5 374 496	2/9 /09	-32 803 709
Net-realised value increases / (decreases) from swaps		306'073	110'392	35'946	808'070
Net-realised value increases / (decreases) from options		-188'275	130'531	-77'880	-1'522'013
Net-realised value increases / (decreases) from currency forward contracts		-188 2/3	130 531	-// 880	-1 322 013
Net-realised value increases / (decreases) from futures contracts		485'868	24'396	-7'920	-1'104'896
Net-realised value increases / (decreases) from foreign exchange transactions		-112'816	-235'541	21'594	-1'085'572
NET REALISED GAIN / (LOSS) ON INVESTMENTS		9'161'808	-5'548'424	486'368	-37'974'789
Net changes in non-realised value increases / (decreases)					
- from securities		-1'960'185	7'096'220	183'646	48'562'979
- from swaps		0	0	0	0
- from futures		0	0	0	0
- from forward exchange transactions		-148'364	-138'714	-5'738	833'380
- from options		0	0	0	0
NET INCREASE / (DECREASE) IN NET ASSETS AS A RESULT OF OPERATIONS		7'053'259	1'409'082	664'275	11'421'570
Unit subscriptions	(2)	30'037'725	5'896'855	841'743	52'299'560
Unit redemptions	(2)	-22'724'935	-11'747'404	-1'896'546	-82'042'790
Distributions		-130'981	-495'196	-282'267	-2'247'975
Income adjustment		13'676	-11'936	4'660	-46'160
Measurement difference	(2)				
NET ASSETS AT THE END OF THE FISCAL YEAR		199'397'766	74'819'796	29'195'079	588'690'914

NET ASSETS AT THE DECEMBERS OF THE EXCENT VEAD	Notes	Swisscanto (LU) Portfolio Fund Committed Select (EUR) EUR	Swisscanto (LU) Portfolio Fund Sustainable Ambition (CHF) CHF	Swisscanto (LU) Portfolio Fund Sustainable Balance (CHF) CHF	Swisscanto (LU) Portfolio Fund Sustainable Balanced (EUR) EUR
NET ASSETS AT THE BEGINNING OF THE FISCAL YEAR INCOME		288'705'618	44'809'182	319'387'172	2'404'841'956
Dividends, net		1'794'945	428'898	2'295'353	11'604'912
Net interest income from bonds and other debenture bonds		3'504'698	324'147	3'513'174	32'226'963
Interest on bank balance		299'229	53'257	271'248	2'062'975
Interest on swaps, net		233 223	410	13'137	703'682
Commissions received	(13)	7'266	0	0	703 002
Other income	(13)	0	0	0	0
TOTAL INCOME		5'606'138	806'712	6'092'911	46'598'532
EXPENSES		3 000 130	0007.12	0 032 311	10 330 332
Transactions costs		-11'297	-2'153	-15'809	-140'676
Fixed administrative commission	(3)	-3'252'913	-790'030	-4'783'747	-35'870'862
Subscription tax ("taxe d'abonnement")	(4)	-114'540	-21'608	-166'797	-1'108'020
Interest expenses from bank liabilities	. ,	-9'758	-181	-12'847	-77'941
Interest on swaps, net		0	-27'610	-4'967	-559'591
Other expenses		-2'355	0	-188'816	-2'654
TOTAL EXPENSES		-3'390'864	-841'582	-5'172'983	-37'759'743
INCOME ADJUSTMENT		-126'046	4'043	44'882	-14'778
TOTAL NET INCOME		2'089'229	-30'826	964'811	8'824'011
Net-realised value increases / (decreases) from securities		9'726'247	628'651	5'481'554	111'175'553
Net-realised value increases / (decreases) from swaps		0	0	0	0
Net-realised value increases / (decreases) from options		410'514	35'727	356'967	2'766'519
Net-realised value increases / (decreases) from currency forward contracts		-848'313	-47'472	-959'239	-7'324'183
Net-realised value increases / (decreases) from futures contracts		-495'879	-46'956	-939'202	-6'214'642
Net-realised value increases / (decreases) from foreign exchange transactions		333'514	-76'332	-602'300	5'524'597
NET REALISED GAIN / (LOSS) ON INVESTMENTS		11'215'312	462'792	4'302'591	114'751'856
Net changes in non-realised value increases / (decreases)					
- from securities		-3'084'052	-60'328	-2'210'126	-59'683'900
- from swaps		0	13'792	-162'760	-3'186'457
- from futures		0	0	0	0
- from forward exchange transactions		-72'464	-55'598	-41'768	-804'250
- from options		0	0	0	0
NET INCREASE / (DECREASE) IN NET ASSETS AS A RESULT OF OPERATIONS		8'058'797	360'658	1'887'938	51'077'249
Unit subscriptions	(2)	11'216'984	14'287'274	81'004'874	240'541'031
Unit redemptions	(2)	-38'569'546	-10'742'180	-31'937'469	-253'758'264
Distributions		-2'588'751	-43'811	-524'169	-34'710'064
Income adjustment		126'046	-4'043	-44'882	14'778
Measurement difference	(2)				
NET ASSETS AT THE END OF THE FISCAL YEAR		266'949'147	48'667'079	369'773'464	2'408'006'684

	Notes	Portfolio Fund	Swisscanto (LU) Portfolio Fund Sustainable Relax (CHF) CHF	Swisscanto (LU) Portfolio Fund Sustainable Select (CHF) CHF	Consolidated CHF
NET ASSETS AT THE BEGINNING OF THE FISCAL YEAR		0	0	96'480'429	5'341'000'600
INCOME					
Dividends, net		65'074	19'929	390'141	32'992'998
Net interest income from bonds and other debenture bonds		4'307	173'453	1'279'267	46'938'284
Interest on bank balance		4'594	6'695	114'507	5'823'884
Interest on swaps, net		0	1'364	6'437	788'657
Commissions received	(13)	0	0	0	35'488
Other income		0	0	0	0
TOTAL INCOME		73'975	201'441	1'790'351	86'579'311
EXPENSES					
Transactions costs		-270	-370	-3'223	-267'839
Fixed administrative commission	(3)	-104'596	-96'079	-1'349'468	-74'688'374
Subscription tax ("taxe d'abonnement")	(4)	-3'246	-6'175	-49'459	-2'203'458
Interest expenses from bank liabilities		-1	-353	-3'746	-158'973
Interest on swaps, net		0	-298	-1'717	-655'146
Other expenses		0	0	0	-200'018
TOTAL EXPENSES		-108'114	-103'274	-1'407'612	-78'173'808
INCOME ADJUSTMENT		-1'989	1'189	24'594	-100'376
TOTAL NET INCOME		-36'128	99'357	407'333	8'305'127
Net-realised value increases / (decreases) from securities		-24'213	-4'871	457'775	92'451'003
Net-realised value increases / (decreases) from swaps		0	0	0	0
Net-realised value increases / (decreases) from options		15'097	15'097	50'483	7'144'262
Net-realised value increases / (decreases) from currency		-61'308	-330'154	-203'756	-11'991'338
forward contracts Net-realised value increases / (decreases) from futures contracts		-48'285	-92'954	-200'139	-7'283'648
Net-realised value increases / (decreases) from foreign exchange transactions		11'871	28'325	-269'164	2'797'332
NET REALISED GAIN / (LOSS) ON INVESTMENTS		-142'967	-285'200	242'532	91'422'739
Net changes in non-realised value increases / (decreases)					
- from securities		-212'942	67'206	435'266	32'210'609
- from swaps		0	-8'209	-56'295	-2'937'925
- from futures		0	0	0	0
- from forward exchange transactions		-6'836	-42'373	-196'726	-1'802'338
- from options		0	0	0	0
NET INCREASE / (DECREASE) IN NET ASSETS AS A		-362'744	-268'576	424'777	118'893'084
RESULT OF OPERATIONS Unit subscriptions	(2)	15'960'987	25'615'181	23'896'917	708'779'165
Unit redemptions	(2)	-769	25 015 181		-606'666'107
Distributions	(4)	-769	0	-280'133	-44'025'775
Income adjustment		1'989	-1'189	-280 133 -24'594	100'376
Measurement difference	(2)	1 309	-1 109	-24 334	-52'373'804
NET ASSETS AT THE END OF THE FISCAL YEAR	(∠)	1515001462	2512451445	108:6521002	
MET WOSELS AT THE END OF THE LISCAL TEAK		15'599'463	25'345'415	108'837'097	5'465'707'538

# **6 Statistics**

# Swisscanto (LU) Portfolio Fund Committed Ambition (CHF) - CHF

	Class	Υ	Y-1	Y-2
Net assets		247'534'104.00	214'413'287.00	197'499'165.00
Net asset value per unit	AA	280.96	273.82	251.98
Net asset value per unit	AT	335.92	325.07	297.43
Net asset value per unit	BT	132.68	127.62	116.07
TER per unit	AA	1.55		
TER per unit	AT	1.55		
TER per unit	BT	0.95		
	Class	Ex-date	Amount	Number of units
Distribution	AA	16.07.2024	2.00	111'384.383

# Swisscanto (LU) Portfolio Fund Committed Ambition (EUR) - EUR

	Class	Υ	Y-1	Y-2
Net assets		99'194'048.00	89'754'930.00	66'297'926.00
Net asset value per unit	AA	180.23	174.12	152.97
Net asset value per unit	AT	231.20	221.61	193.08
Net asset value per unit	DT	142.62	135.64	117.26
Net asset value per unit	NT	96.18	0.00	0.00
TER per unit	AA	1.56		
TER per unit	AT	1.56		
TER per unit	DT	0.78		
TER per unit	NT*	0.02		
	Class	Ex-date	Amount	Number of units
Distribution	AA	16.07.2024	1.40	85'384.990

<sup>\*</sup>The share class was launched within the last 12 months, therefore the expected TER is displayed.

# Swisscanto (LU) Portfolio Fund Committed Balance (CHF) - CHF

	Class	Y	Y-1	Y-2
Net assets		847'582'060.00	801'879'752.00	770'530'435.00
Net asset value per unit	AA	191.93	188.38	176.75
Net asset value per unit	AT	242.25	236.54	221.06
Net asset value per unit	ВА	106.77	104.75	98.31
Net asset value per unit	BT	129.54	125.79	116.92
Net asset value per unit	NT	113.14	108.95	100.43
TER per unit	AA	1.40		
TER per unit	AT	1.41		
TER per unit	ВА	0.85		
TER per unit	ВТ	0.85		
TER per unit	NT	0.02		

	Class	Ex-date	Amount	Number of units
Distribution	AA	16.07.2024	1.00	2'011'240.890
Distribution	ВА	16.07.2024	1.10	15'841.381

# Swisscanto (LU) Portfolio Fund Committed Balance (EUR) - EUR

	Class	Υ	Y-1	Y-2
Net assets		272'332'293.00	260'390'041.00	251'556'474.00
Net asset value per unit	AA	159.60	155.54	141.09
Net asset value per unit	AT	217.70	210.03	188.98
Net asset value per unit	ВТ	146.55	140.61	125.83
Net asset value per unit	NT	100.41	0.00	0.00
TER per unit	AA	1.41		
TER per unit	AT	1.41		
TER per unit	ВТ	0.86		
TER per unit	NT*	0.03		
	Class	Ex-date	Amount	Number of units
Distribtution	AA	16.07.2024	1.60	1'321'760.466

<sup>\*</sup> The share class was launched within the last 12 months, therefore the expected TER is displayed.

# Swisscanto (LU) Portfolio Fund Committed Focus (CHF) - CHF

	Class	Υ	Y-1	Y-2
Net assets		199'397'766.00	185'149'022.00	170'875'750.00
Net asset value per unit	AA	379.74	369.13	332.67
Net asset value per unit	AT	424.46	410.08	367.75
Net asset value per unit	BT	152.17	146.05	130.13
Net asset value per unit	NT	133.30	126.62	111.67
TER per unit	AA	1.71		
TER per unit	AT	1.71		
TER per unit	ВТ	1.06		
TER per unit	NT	0.02		
	Class	Ex-date	Amount	Number of units
Distribution	AA	16.07.2024	2.35	55'736.516

# Swisscanto (LU) Portfolio Fund Committed Relax (CHF) - CHF

	Class	Υ	Y-1	Y-2
Net assets		74'819'796.00	79'768'396.00	82'806'258.00
Net asset value per unit	AA	96.44	95.40	92.59
Net asset value per unit	AT	140.82	137.94	132.82
Net asset value per unit	BT	103.70	101.22	97.12
TER per unit	AA	0.95		
TER per unit	AT	0.95		
TER per unit	BT	0.60		
	Class	Ex-date	Amount	Number of units
Distribution	AA	16.07.2024	0.95	521'258.973

# Swisscanto (LU) Portfolio Fund Committed Relax (EUR) - EUR

	Class	Υ	Y-1	Y-2
Net assets		29'195'079.00	29'863'214.00	28'769'919.00
Net asset value per unit	AA	99.42	98.61	94.47
Net asset value per unit	AT	105.53	103.16	97.72
TER per unit	AA	0.96		
TER per unit	AT	0.96		
	Class	Ex-date	Amount	Number of units
Distribution	AA	16.07.2024	1.45	194'667.105

# Swisscanto (LU) Portfolio Fund Committed Select (CHF) - CHF

	Class	Υ	Y-1	Y-2
Net assets		588'690'914.00	609'306'708.00	639'528'470.00
Net asset value per unit	AA	137.74	136.04	130.71
Net asset value per unit	AT	186.40	182.90	174.59
Net asset value per unit	ВА	98.90	97.62	93.86
Net asset value per unit	ВТ	111.58	108.97	103.53
TER per unit	AA	1.25		
TER per unit	AT	1.25		
TER per unit	ВА	0.78		
TER per unit	ВТ	0.78		
	Class	Ex-date	Amount	Number of units
Distribution	AA	16.07.2024	0.90	2'445'163.625
Distribution	ВА	16.07.2024	1.05	45'073.621

# Swisscanto (LU) Portfolio Fund Committed Select (EUR) - EUR

	Class	Υ	Y-1	Y-2
Net assets		266'949'147.00	288'705'618.00	298'589'921.00
Net asset value per unit	AA	123.93	121.70	114.38
Net asset value per unit	AT	186.75	181.31	168.70
Net asset value per unit	ВТ	119.65	115.62	107.08
Net asset value per unit	DT	99.68	96.16	88.91
Net asset value per unit	NT	111.62	107.03	98.38
TER per unit	AA	1.26		
TER per unit	AT	1.26		
TER per unit	ВТ	0.79		
TER per unit	DT	0.62		
TER per unit	NT	0.02		
	Class	Ex-date	Amount	Number of units
Distribution	AA	16.07.2024	1.40	1'849'107.950

## Swisscanto (LU) Portfolio Fund Sustainable Ambition (CHF) - CHF

	Class	Υ	Y-1	Y-2
Net assets		48'667'079.00	44'809'182.00	36'772'448.00
Net asset value per unit	AA	99.88	99.32	91.99
Net asset value per unit	AT	100.34	99.59	92.09
TER per unit	AA	1.65		
TER per unit	AT	1.65		
	Class	Ex-date	Amount	Number of units
Distribution	AA	16.07.2024	0.20	219'057.092

## Swisscanto (LU) Portfolio Fund Sustainable Balance (CHF) - CHF

	Class	Υ	Y-1	Y-2
Net assets		369'773'464.00	319'387'172.00	273'852'793.00
Net asset value per unit	AA	211.75	210.80	198.64
Net asset value per unit	AT	236.39	234.62	220.82
Net asset value per unit	ВТ	138.31	136.44	127.66
Net asset value per unit	CT	107.64	106.11	99.21
Net asset value per unit	EDUA	98.01	0.00	0.00
TER per unit	А	1.50		
TER per unit	AT	1.50		
TER per unit	ВТ	0.90		
TER per unit	CT	0.83		
TER per unit	EDU *	0.50		
	Class	Ex-date	Amount	Number of units
Distribution	AA	16.07.2024	0.65	806'413.363

<sup>\*</sup> The share class was launched within the last 12 months, therefore the expected TER is displayed.

#### Swisscanto (LU) Portfolio Fund Sustainable Balanced (EUR) - EUR

	Class	Υ	Y-1	Y-2
Net assets		2'408'006'684.00	2'404'841'956.00	2'198'790'904.00
Net asset value per unit	AA	142.76	141.95	131.33
Net asset value per unit	AT	168.68	165.25	150.33
Net asset value per unit	DA	130.64	128.41	116.97
Net asset value per unit	DT	105.65	102.72	92.75
TER per unit	AA	1.50		
TER per unit	AT	1.50		
TER per unit	DA	0.74		
TER per unit	DT	0.74		
	Class	Ex-date	Amount	Number of units
Distribution	AA	16.07.2024	0.65	15'880'812.410
Distribution	AA	18.07.2024	1.52	15'876'272.814
Distribution	DA	16.07.2024	1.45	176'277.067

#### Swisscanto (LU) Portfolio Fund Sustainable Focus (CHF) - CHF

	Class	Υ	Y-1	Y-2
Net assets		15'599'463.00	0.00	0.00
Net asset value per unit	AA	97.92	0.00	0.00
Net asset value per unit	AT	97.92	0.00	0.00
TER per unit	AA *	1.80		
TER per unit	AT *	1.80		

<sup>\*</sup> The share class was launched within the last 12 months, therefore the expected TER is displayed.

# Swisscanto (LU) Portfolio Fund Sustainable Relax (CHF) - CHF

	Class	Υ	Y-1	Y-2
Net assets		25'345'415.00	0.00	0.00
Net asset value per unit	AA	98.95	0.00	0.00
Net asset value per unit	AT	98.95	0.00	0.00
TER per unit	AA *	1.05		
TER per unit	AT *	1.05		

<sup>\*</sup> The share class was launched within the last 12 months, therefore the expected TER is displayed.

# Swisscanto (LU) Portfolio Fund Sustainable Select (CHF) - CHF

	Class	Υ	Y-1	Y-2
Net assets		108'837'097.00	96'480'429.00	98'807'203.00
Net asset value per unit	AA	96.98	96.98	92.84
Net asset value per unit	AT	97.37	97.02	92.88
TER per unit	AA	1.35		
TER per unit	AT	1.35		
	Class	Ex-date	Amount	Number of units
Distribution	AA	16.07.2024	0.35	800'379.198

# 7 Swisscanto (LU) Portfolio Fund Committed Ambition (CHF)

Investment portfolio as at 31.03.2025 (Information in CHF)

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
Officially and o	ther regulated markets listed sec	urities and m	oney market	instruments		
Shares						
	AR					
US58733R1023	MERCADOLIBRE INC	181	USD	284'310	312'412	0.13
				284'310	312'412	0.13
	AT					
AT0000652011	ERSTE GROUP BANK AG	1'283	EUR	42'018	78'132	0.03
				42'018	78'132	0.03
	AU					
US0494681010	ATLASSIAN CORP-CL A	1'123	USD	247'992	210'846	0.09
AU000000SUN6	SUNCORP GROUP LTD	5'327	AUD	57'046	56'477	0.02
AU000000REA9	REA GROUP LTD	1'142	AUD	157'845	138'233	0.06
AU000000QBE9	QBE INSURANCE GROUP LTD	25'595	AUD	201'488	309'038	0.12
AU000000IAG3	Insurance Australia Group	32'581	AUD	153'490	138'494	0.06
AU000000GPT8	GPT GROUP	12'366	AUD	31'809	29'725	0.01
AU000000FMG4	FORTESCUE LTD	25'925	AUD	329'087	219'688	0.09
AU000000BXB1	BRAMBLES LTD	22'476	AUD	242'046	248'206	0.10
AU000000ALL7	ARISTOCRAT LEISURE LTD	7'004	AUD	164'794	247'717	0.10
				1'585'597	1'598'427	0.65
	BE					
BE0974464977	SYENSQO SA	460	EUR	31'072	27'595	0.01
BE0974264930	AGEAS	1'999	EUR	107'012	105'744	0.04
				138'084	133'340	0.05
	вм					
BMG0112X1056	AEGON LTD	7'756	USD	42'571	44'846	0.02
5661.127.1.656	, 120011 210	, , 50	. 032	42'571	44'846	0.02
	CA					
CA9628791027	WHEATON PRECIOUS METALS CORP	1'214	CAD	76'270	83'337	0.03
CA9611485090	WESTON (GEORGE) LTD		CAD	48'488	49'466	0.02
CA8672241079	SUNCOR ENERGY INC		CAD	222'512	224'150	0.09
CA8667961053	SUN LIFE FINANCIAL INC		CAD	293'785	300'838	0.12
CA82509L1076	SHOPIFY INC - CLASS A	1'079	CAD	105'665	90'805	0.04
CA7392391016	POWER CORP OF CANADA	807	CAD	25'395	25'241	0.01
CA56501R1064	MANULIFE FINANCIAL CORP	11'421		211'312	314'814	0.13
CA5394811015	LOBLAW COMPANIES LTD	1'993	CAD	206'102	247'065	0.10
CA4969024047	KINROSS GOLD CORP	8'813	CAD	57'363	98'221	0.04
CA45075E1043	IA FINANCIAL CORP INC	3'194	CAD	225'859	268'325	0.11
CA3759161035	GILDAN ACTIVEWEAR INC	3'154	CAD	135'915	123'350	0.05
CA15135U1093	CENOVUS ENERGY INC	19'656	CAD	274'816	241'663	0.10
CA1367178326	CANADIAN UTILITIES LTD-A	4'492	CAD	97'579	102'171	0.04
CA1366812024	CANADIAN TIRE CORP-CLASS A	460	CAD	44'010	42'258	0.02

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
CA1363751027	CANADIAN NATL RAILWAY CO	3'436	CAD	313'126	295'794	0.12
CA0084741085	AGNICO EAGLE MINES LTD	1'800	CAD	144'266	172'517	0.07
				2'482'463	2'680'015	1.09
	СН					
CH1335392721	GALDERMA GROUP AG	2'906	CHF	160'982	271'914	0.11
CH1256740924	SGS SA-REG	13'233	CHF	1'193'546	1'163'445	0.47
CH1243598427	SANDOZ GROUP AG	27'599		1'086'183	1'022'267	0.41
CH1216478797	DSM-FIRMENICH AG	2'303	EUR	198'109	201'084	0.08
CH1169360919	ACCELLERON INDUSTRIES AG	19'914	CHF	491'066	812'093	0.33
CH1169151003	FISCHER (GEORG)-REG	11'083	CHF	702'569	711'529	0.29
CH0435377954	SIG GROUP AG	64'063	CHF	888'688	1'044'868	0.42
CH0432492467	ALCON INC	25'645	CHF	1'543'577	2'134'177	0.86
CH0418792922	SIKA AG-REG	11'643	CHF	3'007'609	2'482'288	1.00
CH0244767585	UBS GROUP AG-REG	121'686	CHF	3'503'655	3'269'703	1.32
CH0210483332	CIE FINANCIERE RICHEMO-A REG	20'570	CHF	2'197'426	3'146'182	1.27
CH0130293662	BKW AG	4'739	CHF	732'054	732'649	0.30
CH0126881561	SWISS RE AG	16'433	CHF	2'063'893	2'464'950	0.99
CH0043238366	ARYZTA AG	424'611	CHF	540'452	832'662	0.34
CH0038863350	NESTLE SA-REG	107'593	CHF	7'069'573	9'612'359	3.88
CH0030170408	GEBERIT AG-REG	940	CHF	515'092	517'000	0.21
CH0025536027	BURCKHARDT COMPRESSION HOLDI	1'046	CHF	652'951	620'278	0.25
CH0024608827	PARTNERS GROUP HOLDING AG	1'479	CHF	1'475'439	1'842'834	0.74
CH0014852781	SWISS LIFE HOLDING AG-REG	1'635	CHF	814'855	1'312'905	0.53
CH0013841017	LONZA GROUP AG-REG	4'603	CHF	2'580'744	2'495'747	1.01
CH0012549785	Sonova Holding Ag-Reg	3'845	CHF	1'035'133	986'243	0.40
CH0012453913	TEMENOS AG - REG	8'592	CHF	785'149	585'115	0.24
CH0012221716	ABB LTD-REG	56'507	CHF	1'494'598	2'555'247	1.03
CH0012214059	HOLCIM LTD	16'144	CHF	1'007'290	1'525'608	0.62
CH0012032048	ROCHE HOLDING AG-GENUSSCHEIN	33'337	CHF	7'386'379	9'684'399	3.91
CH0012005267	NOVARTIS AG-REG	70'551	CHF	4'718'256	6'902'710	2.78
CH0011075394	ZURICH INSURANCE GROUP AG	7'407	CHF	2'256'947	4'555'305	1.84
CH0010645932	GIVAUDAN-REG	496	CHF	1'677'297	1'883'808	0.76
CH0010570767	CHOCOLADEFABRIKEN LINDT-PC	135	CHF	1'214'926	1'611'900	0.65
CH0008742519	SWISSCOM AG-REG	2'328	CHF	1'213'214	1'186'116	0.48
CH0006372897	INTERROLL HOLDING AG-REG	224	CHF	561'148	468'160	0.19
				54'768'802	68'635'542	27.71
	DE					
DE000SYM9999	SYMRISE AG	1'274	EUR	109'242	116'522	0.05
DE000KBX1006	KNORR-BREMSE AG	857	EUR	65'367	68'431	0.03
DE000CBK1001	COMMERZBANK AG	13'791	EUR	210'245	276'389	0.11
DE0008404005	ALLIANZ SE-REG	1'393	EUR	361'081	468'753	0.19
DE0007236101	SIEMENS AG-REG	1'751	EUR	373'284	354'604	0.14
DE0007164600	SAP SE	1'641	EUR	210'364	383'298	0.15
DE0006602006	GEA GROUP AG	3'142	EUR	134'904	167'859	0.07
DE0006048432	HENKEL AG & CO KGAA VOR-PREF	2'844	EUR	196'070	199'722	0.08
DE0006048408	HENKEL AG & CO KGAA	1'183		76'619	75'242	0.03
				1'737'177	2'110'821	0.85
	DK					
DK0062498333	NOVO NORDISK A/S-B	2'298	DKK	162'659	138'297	0.06
DN0002430333	INO VO INOINDIST AV 3-0	2 298	DIVIN	102 033	130 29/	0.06

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
DK0060252690	PANDORA A/S	1'280	DKK	108'352	172'823	0.07
DK0010272202	GENMAB A/S	1'467	DKK	304'026	251'817	0.10
				575'037	562'937	0.23
	ES					
ES0144580Y14	IBERDROLA SA	7'331	EUR	84'364	104'674	0.04
ES0130670112	ENDESA SA	5'217	EUR	100'590	122'156	0.05
ES0113900J37	BANCO SANTANDER SA	59'012		254'239	349'445	0.14
ES0113211835	BANCO BILBAO VIZCAYA ARGENTA	6'680		85'012	80'089	0.03
				524'206	656'364	0.26
	FI					
FI0009000681	NOKIA OYJ	44'377	ELID	186'929	205'272	0.08
F10009000661	NONA OTI	44 37 /	EUN			
	FD.			186'929	205'272	0.08
	FR					
FR0013326246	UNIBAIL-RODAMCO-WESTFIELD	1'110		81'352	82'639	0.03
FR0010313833	ARKEMA	577	EUR	42'566	38'822	0.02
FR0010307819	LEGRAND SA	2'742	EUR	263'843	254'823	0.10
FR0010208488	ENGIE	18'934	EUR	277'773	326'351	0.13
FR0000133308	ORANGE	9'965	EUR	111'607	114'236	0.05
FR0000125007	COMPAGNIE DE SAINT GOBAIN	3'236		259'031	283'599	0.11
FR0000121972	SCHNEIDER ELECTRIC SE	1'613	EUR	324'535	324'884	0.13
FR0000121485	KERING	240	EUR	48'377	43'791	0.02
FR0000120644	DANONE	4'855	EUR	270'531	328'696	0.13
FR0000120321	L'OREAL	735	EUR	240'104	240'834	0.10
FR0000120271	TOTALENERGIES SE	1'165	EUR	57'042	66'426	0.03
FR0000052292	HERMES INTERNATIONAL	121	EUR	308'712	278'811	0.11
				2'285'473	2'383'914	0.96
	GB					
NL0010545661	CNH INDUSTRIAL NV	10'217	EUR	124'734	111'005	0.04
IE00BLS09M33	PENTAIR PLC	3'163	USD	185'383	244'810	0.10
IE00BDB6Q211	WILLIS TOWERS WATSON PLC	1'025	USD	301'010	306'476	0.12
GB00BYW0PQ60	LAND SECURITIES GROUP PLC	17'301	GBP	126'407	108'667	0.04
GB00BVYVFW23	AUTO TRADER GROUP PLC	19'466	GBP	170'785	165'436	0.07
GB00BPQY8M80	AVIVA PLC	20'728	GBP	132'993	131'422	0.05
GB00BP6MXD84	SHELL PLC	12'545	GBP	352'949	404'717	0.16
GB00BLGZ9862	TESCO PLC	41'429	GBP	124'688	157'216	0.06
GB00B2B0DG97	RELX PLC	8'430	GBP	283'299	372'853	0.15
GB00B10RZP78	UNILEVER PLC	8'099	GBP	419'784	426'378	0.17
GB00B0744B38	BUNZL PLC	400	GBP	15'356	13'549	0.01
GB00B033F229	CENTRICA PLC	173'345	GBP	242'962	295'651	0.12
GB00B019KW72	SAINSBURY (J) PLC	29'981	GBP	92'466	80'528	0.03
GB0031348658	BARCLAYS PLC	83'675		203'385	275'010	0.11
GB0031274896	MARKS & SPENCER GROUP PLC	16'377		69'837	66'487	0.03
GB0009895292	ASTRAZENECA PLC	2'257		281'228	290'069	0.12
GB0006776081	PEARSON PLC	9'042		102'135	125'769	0.05
GB0005405286	HSBC HOLDINGS PLC	9'684		73'683	96'645	0.04
GB0004082847	STANDARD CHARTERED PLC	24'278		192'486	315'929	0.13
	3 2 22	21270	-	3'495'571	3'988'618	1.60
	нк			3 <b></b>	2 322 3.0	
VVC050344040		201000	UVD	471202	421020	2.22
KYG9593A1040	WHARF REAL ESTATE INVESTMENT	20'000	пки	47'202	43'030	0.02

MC2880911922   BOLOMS KONIS HOLDINGS ITD   86 92   HXD   223218   308 94   0.12   0.02     BIGGAS711994   HONGKONG LAND HOLDINGS ITD   10900 USD   47 813   319562   0.16     BIGGAS711915   BULTTER ENTERTAINMENT PLC-0  594 GBP   137 298   116 434   0.05     BIGGBTN1Y115   MEDTRONIC PLC   771 USD   60 136   61 297   0.02     BIGGBTN1Y115   MEDTRONIC PLC   374 USD   72 23   111 486   0.04     BIGGOBAYGHAPE   C.C.LA   896 USD   246 467   247 365   0.10     BIGGOBAYGHAPE   C.C.LA   896 USD   246 467   247 365   0.10     BIGGOBAYGHAPE   C.C.LA   896 USD   246 467   247 365   0.10     BIGGOBAYGHAPE   C.C.LA   896 USD   258 70 704 20   0.03     BIGGOBAYGHAPE   C.C.LA   896 USD   258 70 704 20   0.03     BIGGOBAYGHAPE   C.C.LA   896 USD   258 70 704 20   0.03     BIGGOBAYGHAPE   C.C.LA   896 USD   258 70 704 20   0.03     BIGGOBAYGHAPE   C.C.LA   896 USD   258 70 704 20   0.03     BIGGOBAYGHAPE   C.C.LA   896 USD   258 70 704 20   0.03     BIGGOBAYGHAPE   C.C.LA   896 USD   258 70 704 20   0.03     BIGGOBAYGHAPE   C.C.LA   896 USD   258 70 704 20   0.03     BIGGOBAYGHAPE   C.C.LA   896 USD   258 70 704 20   0.03     BIGGOBAYGHAPE   C.C.LA   896 USD   258 70 704 20   0.03     BIGGOBAYGHAPE   C.C.LA   896 USD   258 70 704 20   0.03     BIGGOBAYGHAPE   C.C.LA   896 USD   258 70 704 20   0.03     BIGGOBAYGHAPE   C.C.LA   896 USD   258 70 70 40 20   0.04     BIGGOBAYGHAPE   C.C.LA   896 USD   258 70 70 40 20   0.04     BIGGOBAYGHAPE   C.C.LA   896 USD   258 70 20 20 20 20 20 20 20 20 20 20 20 20 20	ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
	HK2388011192	BOC HONG KONG HOLDINGS LTD	86'521	HKD	233'218	308'941	0.12
IE	BMG4587L1090	HONGKONG LAND HOLDINGS LTD	10'900	USD	42'813	41'661	0.02
					323'233	393'632	0.16
		IE					
ECONBRASCOROFT   TRANE TECHNOLOGIES RLC   374 USD   72 232   1111486   0.04   ECONBRANMY24   ACCENTURE RLC-LA   896 USD   246 467   247 365   0.10   ECONDRASCOROFT   161 EN   59 287   70 402   0.03   75 5420   666 984   0.24   161	IE00BWT6H894	FLUTTER ENTERTAINMENT PLC-DI	594	GBP	137'298	116'434	0.05
	IE00BTN1Y115	MEDTRONIC PLC	771	USD	60'136	61'297	0.02
	IE00BK9ZQ967	TRANE TECHNOLOGIES PLC	374	USD	72'232	111'486	0.04
NUMBER   N	IE00B4BNMY34	ACCENTURE PLC-CL A	896	USD	246'467	247'365	0.10
IL   IL   CHECK POINT SOFTWARE TECH   503 USD   58160   1011431   0.04   1011431   0.04   1011431   0.04   1011431   0.04   1011431   0.04   1011431   0.04   1011431   0.04   1011431   0.04   1011431   0.04   1011431   10114	IE0004906560	KERRY GROUP PLC-A	761	EUR	59'287	70'402	0.03
CHECK POINT SOFTWARE TECH					575'420	606'984	0.24
TI		IL					
TI	II 0010824113	CHECK POINT SOFTWARE TECH	503	USD	58'160	101'431	0.04
TT	120010021113	CHECK FORM SOFTWARE FEET	303	030			
Mathematics		IT			55 .55		
TO000072618   INTESA SANPAOLO   13669 EUR   249758   322'302   0.13   249758   322'302   0.13   249758   322'302   0.13   249758   322'302   0.13   249758   322'302   0.13   249758	IT0002128267		41,621	ELID	272'160	2001212	0.12
TODO0062072   GENERALI   10'415 EUR   243'758   322'302   0.13   753'849   682'087   0.27							
MO   MO   MO   MO   MO   MO   MO   MO							
MO	110000002072	GLIVLIVALI	10 413	LOIN			
NU   NU   NU   NU   NU   NU   NU   NU		MO			373 043	002 007	0.27
NL0011794037   KONINKLUKE AHOLD DELHAIZEN   8'655 EUR   269'928   285'869   0.12     NL0011794037   KONINKLUKE AHOLD DELHAIZEN   8'655 EUR   269'928   285'869   0.12     NL0010332176   ARGENX SE	1/1/670001/4070			LIKE	401522	441055	0.00
NL           NL00117940371         KONINKLIJKE AHOLD DELHAIZE N         8°655 EUR         269°928         285°869         0.12           NL0010232176         ARGENX SE         187 EUR         97°285         96′615         0.04           NL0010273215         ASML HOLDING NV         147 EUR         87°340         85°137         0.03           NL00095938784         NXP SEMICONDUCTOS NV         16′55 USD         281°223         278°297         0.11           NL0000379121         RANDSTAD NV         1°951 EUR         184°986         26′7662         0.11           NL0000379121         RANDSTAD NV         1°232 EUR         49°278         44°978         0.02           NO         1         30°331         141'116         0.06           NO         130°331         141'116         0.06           NE         PI         35°175         29°831         0.01           PT         1         75°5 NZD         35°175         29°831         0.01           PT         1         35°175         29°831         0.01           PT         1         33°175         34°822         0.01           PT         1         33°175         34°822         0.01	KYG/800X10/9	SANDS CHINA LID	23'600	HKD			
NL0011794037   KONINKLIJKE AHOLD DELHAIZE N   8'655 EUR   269'928   285'869   0.04     NL0010832176   ARGENX SE   187 EUR   97'285   96'615   0.04     NL0010273215   ASML HOLDING NV   147 EUR   87'340   85'137   0.03     NL0009538784   NXP SEMICONDUCTORS NV   1'655 USD   281'223   278'297   0.11     NL0000395903   WOLTERS KLUWER   1'951 EUR   184'986   267'662   0.11     NL0000379121   RANDSTAD NV   1'232 EUR   970'040   1'058'559   0.43     NO					49'532	41.866	0.02
NL0010832176         ARGENX SE         187 EUR         97'28S         96'615         0.04           NL0010273215         ASML HOLDING NV         147 EUR         87'340         85'137         0.03           NL0009538784         NXP SEMICONDUCTORS NV         1'655 USD         281'223         278'297         0.11           NL0000379121         RANDSTAD NV         1'951 EUR         184'986         267'662         0.11           NL0000379121         RANDSTAD NV         1'232 EUR         49'278         44'978         0.02           NC         NO         70'040         1'058'559         0.43           NO         NO         130'331         141'116         0.06           NZFAPE000152         FISHER & PAYKEL HEALTHCARE C         1'775 NZD         35'175         29'831         0.01           PT         PT         11'708 EUR         33'759         34'822         0.01           PEDPOAM0009         EDP SA         11'708 EUR         33'759         34'822         0.01           SE0017486897         ATLAS COPCO AB-8 SHS         6'379 SEK         91'367         78'855         0.03           SE00174868899         ATLAS COPCO AB-A SHS         5'494 SEK         8'668         77'134         0.03 <t< td=""><td></td><td>NL</td><td></td><td></td><td></td><td></td><td></td></t<>		NL					
NL0010273215         ASML HOLDING NV         147 EUR         87'340         85'137         0.03           NL00095387844         NXP SEMICONDUCTORS NV         1'655 USD         281'223         278'297         0.11           NL0000395903         WOLTERS KLUWER         1'951 EUR         184'986         267'662         0.11           NL0000379121         RANDSTAD NV         1'232 EUR         49'278         44'978         0.02           NO         NO         NO         NO           NO0010096985         EQUINOR ASA         6'030 NOK         130'331         141'116         0.06           NZFAPE0001S2         FISHER & PAYKEL HEALTHCARE C         1'775 NZD         35'175         29'831         0.01           PT         PT         T         33'175         29'831         0.01           PEDPOAM0009         EDP SA         11'708 EUR         33'759         34'822         0.01           SE0017486897         ATLAS COPCO AB-B SHS         6'379 SEK         91'367         78'855         0.03           SE0017486889         ATLAS COPCO AB-A SHS         5'494 SEK         87'688         77'134         0.03           SE00016673267         EVOLUTION AB         9'8 SEK         78'055	NL0011794037	Koninklijke ahold delhaize n	8'655	EUR	269'928	285'869	0.12
NL00095387844         NXP SEMICONDUCTORS NV         1'655 USD         281'223         278'297         0.11           NL0000395903         WOLTERS KLUWER         1'951 EUR         184'986         267'662         0.11           NL0000379121         RANDSTAD NV         1'232 EUR         49'278         44'978         0.02           NO         NO         TO         TO         TO         1'058'559         0.43           NO         NO         TO         TO         TO         TO         1058'559         0.43           NO         NO         TO		ARGENX SE			97'285	96'615	0.04
NL0000395903   WOLTERS KLUWER   1'951 EUR   184'986   267'662   0.11     NL0000379121   RANDSTAD NV   1'232 EUR   49'278   44'978   0.02     PTO						85'137	0.03
NL00003791211         RANDSTAD NV         1'232 EUR         49'278         44'978         0.0           NO         NO         P         NO         130'331         141'116         0.06           ND         NZ         130'331         141'116         0.06           NZ         NZ         35'175         29'831         0.01           PT         PT         35'175         29'831         0.01           PT         PT         33'759         34'822         0.01           SE         5E         33'759         34'822         0.01           SE0017486897         ATLAS COPCO AB-B SHS         6'379' SEK         91'367'         78'855         0.03           SE0017486898         ATLAS COPCO AB-A SHS         5'494' SEK         87'688         77'134'         0.03           SE0017486893         ATLAS COPCO AB-A SHS         5'494' SEK         87'688'         77'134'         0.03           SE0017486893         ATLAS COPCO AB-B SHS         5'494' SEK         87'688'         77'134'         0.03           SE0017486893         ATLAS COPCO AB-B SHS         5'494' SEK         87'688'         77'134'         0.03           SE0017486893         ATLAS COPCO AB-B SHS         5'494' SEK         8		NXP SEMICONDUCTORS NV			281'223	278'297	0.11
NO0010096985   EQUINOR ASA   6'030 NOK   130'331   141'116   0.06   130'331   0.01   130'331   0.01   130'331   0.01   130'331   0.01   130'331   0.01   130'331   0.01   130'331   0.01   130'331   0.01   130'331   0.01   130'331   0.01   0.01   130'331   0.01						267'662	0.11
NOO         FQUINOR ASA         6'030 NOK         130'331         141'116         0.06           NZ         NZ         130'331         141'116         0.06           NZFAPE0001S2         FISHER & PAYKEL HEALTHCARE C         1'775 NZD         35'175         29'831         0.01           PT         PT         25'85         29'831         0.01           SE         33'759         34'822         0.01           SE0017486897         ATLAS COPCO AB-B SHS         6'379 SEK         91'367         78'855         0.03           SE0017486898         ATLAS COPCO AB-A SHS         5'494 SEK         87'688         77'134         0.03           SE0017486899         ATLAS COPCO AB-B SHS         5'494 SEK         87'688         77'134         0.03           SE0017486899         ATLAS COPCO AB-B SHS         5'494 SEK         87'688         77'134         0.03           SE0012673267         EVOLUTION AB         958'SEK         78'055         62'946         0.03           SE0000168791         SANDVIK AB         9'871 SEK         169'940         182'577         0.07           SE0000115446         VOLVO AB-B SHS         3'860 SEK         105'057         99'682         0.04           SE0000108656	NL0000379121	RANDSTAD NV	1'232	EUR			
NO0010096985         EQUINOR ASA         6'030 NOK         130'331         141'116         0.06           NZ         NZ         NZ         29'831         0.01           NZFAPE0001S2         FISHER & PAYKEL HEALTHCARE C         1'775 NZD         35'175         29'831         0.01           PT         PT         33'759         34'822         0.01           SE         33'759         34'822         0.01           SE0017486897         ATLAS COPCO AB-B SHS         6'379 SEK         91'367         78'855         0.03           SE0017486889         ATLAS COPCO AB-A SHS         5'494 SEK         87'688         77'134         0.03           SE0012673267         EVOLUTION AB         958 SEK         78'055         62'946         0.03           SE0000667891         SANDVIK AB         9'871 SEK         169'940         182'577         0.07           SE0000115446         VOLVO AB-B SHS         3'860 SEK         105'057         99'682         0.04           SE0000108656         ERICSSON LM-B SHS         3'562 SEK         25'710         24'371         0.01           SE0000108227         SKF AB-B SHARES         3'786 SEK         70'192         67'426         0.03           LU1778762911         SPO					970'040	1'058'559	0.43
NZ   NZFAPE0011S2   FISHER & PAYKEL HEALTHCARE C   1'775 NZD   35'175   29'831   0.01		NO					
NZFAPE000152         FISHER & PAYKEL HEALTHCARE C         1 '775 NZD         35'175         29'831         0.01           PT           PT         33'759         34'822         0.01           PT           PEDPOAM0009         EDP SA         11'708 EUR         33'759         34'822         0.01           SE         5E         5E         34'822         0.01           SE0017486897         ATLAS COPCO AB-B SHS         6'379 SEK         91'367         78'855         0.03           SE0017486889         ATLAS COPCO AB-A SHS         5'494 SEK         87'688         77'134         0.03           SE0012673267         EVOLUTION AB         9'871 SEK         169'940         182'577         0.07           SE000167891         SANDVIK AB         9'871 SEK         105'057         99'682         0.04           SE000018656         ERICSSON LM-B SHS         3'562 SEK         25'710         24'371         0.01           SE0000108227         SKF AB-B SHARES         3'786 SEK         70'192         67'426         0.03           LU1778762911         SPOTIFY TECHNOLOGY SA         229 USD         94'072         111'440         0.04	NO0010096985	EQUINOR ASA	6'030	NOK	130'331	141'116	0.06
NZFAPE0001S2         FISHER & PAYKEL HEALTHCARE C         1'775 NZD         35'175         29'831         0.01           PT           PTEDPOAM0009         EDP SA         11'708 EUR         33'759         34'822         0.01           SE           SE0017486897         ATLAS COPCO AB-B SHS         6'379 SEK         91'367         78'855         0.03           SE0017486889         ATLAS COPCO AB-A SHS         5'494 SEK         87'688         77'134         0.03           SE0012673267         EVOLUTION AB         958 SEK         78'055         62'946         0.03           SE000015446         VOLVO AB-B SHS         3'860 SEK         169'940         182'577         0.07           SE0000115446         VOLVO AB-B SHS         3'860 SEK         105'057         99'682         0.04           SE0000108227         SKF AB-B SHARES         3'786 SEK         70'192         67'426         0.03           LU17778762911         SPOTIFY TECHNOLOGY SA         229 USD         94'072         111'440         0.04					130'331	141'116	0.06
PT   PTEDPOAM0009		NZ					
PT           PTEDPOAM0009         EDP SA         11'708 EUR         33'759         34'822         0.01           SE           SE0017486897         ATLAS COPCO AB-B SHS         6'379 SEK         91'367         78'855         0.03           SE0017486889         ATLAS COPCO AB-A SHS         5'494 SEK         87'688         77'134         0.03           SE0012673267         EVOLUTION AB         958 SEK         78'055         62'946         0.03           SE000015446         VOLVO AB-B SHS         9'871 SEK         169'940         182'577         0.07           SE0000115446         VOLVO AB-B SHS         3'860 SEK         105'057         99'682         0.04           SE0000108656         ERICSSON LM-B SHS         3'562 SEK         25'710         24'371         0.01           SE0000108227         SKF AB-B SHARES         3'786 SEK         70'192         67'426         0.03           LU1778762911         SPOTIFY TECHNOLOGY SA         229 USD         94'072         111'440         0.04	NZFAPE0001S2	FISHER & PAYKEL HEALTHCARE C	1'775	NZD	35'175	29'831	0.01
PTEDPOAM0009         EDP SA         11'708 EUR         33'759         34'822         0.01           SE           SE0017486897         ATLAS COPCO AB-B SHS         6'379 SEK         91'367         78'855         0.03           SE0017486889         ATLAS COPCO AB-A SHS         5'494 SEK         87'688         77'134         0.03           SE0012673267         EVOLUTION AB         958 SEK         78'055         62'946         0.03           SE0000667891         SANDVIK AB         9'871 SEK         169'940         182'577         0.07           SE0000115446         VOLVO AB-B SHS         3'860 SEK         105'057         99'682         0.04           SE0000108656         ERICSSON LM-B SHS         3'562 SEK         25'710         24'371         0.01           SE0000108227         SKF AB-B SHARES         3'786 SEK         70'192         67'426         0.03           LU1778762911         SPOTIFY TECHNOLOGY SA         229 USD         94'072         111'440         0.04					35'175	29'831	0.01
33'759         34'822         0.01           SE           SE0017486897         ATLAS COPCO AB-B SHS         6'379 SEK         91'367         78'855         0.03           SE0017486889         ATLAS COPCO AB-A SHS         5'494 SEK         87'688         77'134         0.03           SE0012673267         EVOLUTION AB         958 SEK         78'055         62'946         0.03           SE0000667891         SANDVIK AB         9'871 SEK         169'940         182'577         0.07           SE0000115446         VOLVO AB-B SHS         3'860 SEK         105'057         99'682         0.04           SE0000108656         ERICSSON LM-B SHS         3'562 SEK         25'710         24'371         0.01           SE0000108227         SKF AB-B SHARES         3'786 SEK         70'192         67'426         0.03           LU1778762911         SPOTIFY TECHNOLOGY SA         229 USD         94'072         111'440         0.04		PT					
33'759         34'822         0.01           SE           SE0017486897         ATLAS COPCO AB-B SHS         6'379 SEK         91'367         78'855         0.03           SE0017486889         ATLAS COPCO AB-A SHS         5'494 SEK         87'688         77'134         0.03           SE0012673267         EVOLUTION AB         958 SEK         78'055         62'946         0.03           SE0000667891         SANDVIK AB         9'871 SEK         169'940         182'577         0.07           SE0000115446         VOLVO AB-B SHS         3'860 SEK         105'057         99'682         0.04           SE0000108656         ERICSSON LM-B SHS         3'562 SEK         25'710         24'371         0.01           SE0000108227         SKF AB-B SHARES         3'786 SEK         70'192         67'426         0.03           LU1778762911         SPOTIFY TECHNOLOGY SA         229 USD         94'072         111'440         0.04	PTEDP0AM0009	EDP SA	11'708	EUR	33'759	34'822	0.01
SE0017486897         ATLAS COPCO AB-B SHS         6'379 SEK         91'367         78'855         0.03           SE0017486889         ATLAS COPCO AB-A SHS         5'494 SEK         87'688         77'134         0.03           SE0012673267         EVOLUTION AB         958 SEK         78'055         62'946         0.03           SE0000667891         SANDVIK AB         9'871 SEK         169'940         182'577         0.07           SE0000115446         VOLVO AB-B SHS         3'860 SEK         105'057         99'682         0.04           SE0000108656         ERICSSON LM-B SHS         3'562 SEK         25'710         24'371         0.01           SE0000108227         SKF AB-B SHARES         3'786 SEK         70'192         67'426         0.03           LU1778762911         SPOTIFY TECHNOLOGY SA         229 USD         94'072         111'440         0.04							
SE0017486889         ATLAS COPCO AB-A SHS         5'494 SEK         87'688         77'134         0.03           SE0012673267         EVOLUTION AB         958 SEK         78'055         62'946         0.03           SE0000667891         SANDVIK AB         9'871 SEK         169'940         182'577         0.07           SE0000115446         VOLVO AB-B SHS         3'860 SEK         105'057         99'682         0.04           SE0000108656         ERICSSON LM-B SHS         3'562 SEK         25'710         24'371         0.01           SE0000108227         SKF AB-B SHARES         3'786 SEK         70'192         67'426         0.03           LU1778762911         SPOTIFY TECHNOLOGY SA         229 USD         94'072         111'440         0.04		SE					
SE0017486889         ATLAS COPCO AB-A SHS         5'494 SEK         87'688         77'134         0.03           SE0012673267         EVOLUTION AB         958 SEK         78'055         62'946         0.03           SE0000667891         SANDVIK AB         9'871 SEK         169'940         182'577         0.07           SE0000115446         VOLVO AB-B SHS         3'860 SEK         105'057         99'682         0.04           SE0000108656         ERICSSON LM-B SHS         3'562 SEK         25'710         24'371         0.01           SE0000108227         SKF AB-B SHARES         3'786 SEK         70'192         67'426         0.03           LU1778762911         SPOTIFY TECHNOLOGY SA         229 USD         94'072         111'440         0.04	SE0017486897	ATI AS COPCO AB-B SHS	6'379	SEK	91'367	78'855	0.03
SE0012673267         EVOLUTION AB         958 SEK         78'055         62'946         0.03           SE0000667891         SANDVIK AB         9'871 SEK         169'940         182'577         0.07           SE0000115446         VOLVO AB-B SHS         3'860 SEK         105'057         99'682         0.04           SE0000108656         ERICSSON LM-B SHS         3'562 SEK         25'710         24'371         0.01           SE0000108227         SKF AB-B SHARES         3'786 SEK         70'192         67'426         0.03           LU1778762911         SPOTIFY TECHNOLOGY SA         229 USD         94'072         111'440         0.04							
SE0000667891         SANDVIK AB         9'871 SEK         169'940         182'577         0.07           SE0000115446         VOLVO AB-B SHS         3'860 SEK         105'057         99'682         0.04           SE0000108656         ERICSSON LM-B SHS         3'562 SEK         25'710         24'371         0.01           SE0000108227         SKF AB-B SHARES         3'786 SEK         70'192         67'426         0.03           LU1778762911         SPOTIFY TECHNOLOGY SA         229 USD         94'072         111'440         0.04							
SE0000115446         VOLVO AB-B SHS         3'860 SEK         105'057         99'682         0.04           SE0000108656         ERICSSON LM-B SHS         3'562 SEK         25'710         24'371         0.01           SE0000108227         SKF AB-B SHARES         3'786 SEK         70'192         67'426         0.03           LU1778762911         SPOTIFY TECHNOLOGY SA         229 USD         94'072         111'440         0.04							
SE0000108656         ERICSSON LM-B SHS         3'562 SEK         25'710         24'371         0.01           SE0000108227         SKF AB-B SHARES         3'786 SEK         70'192         67'426         0.03           LU1778762911         SPOTIFY TECHNOLOGY SA         229 USD         94'072         111'440         0.04							
SE0000108227         SKF AB-B SHARES         3'786 SEK         70'192         67'426         0.03           LU1778762911         SPOTIFY TECHNOLOGY SA         229 USD         94'072         111'440         0.04							
LU1778762911 SPOTIFY TECHNOLOGY SA 229 USD 94'072 111'440 0.04							

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
	SG					
SG1S04926220	OVERSEA-CHINESE BANKING CORP	22'300	SGD	258'616	253'945	0.10
KYG4124C1096	GRAB HOLDINGS LTD - CL A	18'568	USD	79'557	74'419	0.03
				338'173	328'364	0.13
	US					
US98980L1017	ZOOM COMMUNICATIONS INC	657	USD	47'941	42'881	0.02
US98138H1014	WORKDAY INC-CLASS A	822	USD	192'059	169'838	0.07
US9699041011	WILLIAMS-SONOMA INC	1'307	USD	170'090	182'822	0.07
US95040Q1040	WELLTOWER INC	1'679	USD	224'263	227'593	0.09
US9497461015	WELLS FARGO & CO	3'496	USD	228'787	222'053	0.09
US9311421039	WALMART INC	3'174	USD	184'646	246'532	0.10
US9297401088	WABTEC CORP	410	USD	69'666	65'784	0.03
US92826C8394	VISA INC-CLASS A SHARES	3'292	USD	900'312	1'020'749	0.41
US92532F1003	VERTEX PHARMACEUTICALS INC	938	USD	347'720	402'350	0.16
US9224751084	VEEVA SYSTEMS INC-CLASS A	1'074		217'050	220'100	0.09
US91913Y1001	VALERO ENERGY CORP	2'418		287'548	282'541	0.11
US91324P1021	UNITEDHEALTH GROUP INC	1'006		445'642	466'168	0.19
US91307C1027	UNITED THERAPEUTICS CORP		USD	97'637	98'733	0.13
US9113121068	UNITED PARCEL SERVICE-CL B		USD	34'348	34'060	0.04
US90138F1021	TWILIO INC - A	1'735		147'463	150'296	0.01
US89417E1091	TRAVELERS COS INC/THE			328'172		
		1'527			357'289	0.14
US88579Y1010	3M CO	2'556		286'786	332'112	0.13
US88160R1014	TESLA INC	3'625		832'945	831'183	0.34
US87165B1035	SYNCHRONY FINANCIAL	5'669		190'288	265'528	0.11
US8716071076	SYNOPSYS INC		USD	341'172	315'302	0.13
US83444M1018	SOLVENTUM CORP		USD	60'095	61'625	0.02
US8334451098	SNOWFLAKE INC-CLASS A		USD	125'116	114'573	0.05
US8330341012	SNAP-ON INC		USD	268'829	256'426	0.10
US83088M1027	SKYWORKS SOLUTIONS INC	3'386	USD	216'198	193'616	0.08
US8288061091	SIMON PROPERTY GROUP INC	1'659	USD	247'050	243'772	0.10
US79466L3024	SALESFORCE INC	2'277	USD	456'700	540'632	0.22
US77543R1023	ROKU INC	1'323	USD	99'423	82'452	0.03
US7611521078	RESMED INC	338	USD	76'597	66'941	0.03
US7591EP1005	REGIONS FINANCIAL CORP	12'175	USD	252'842	234'072	0.09
US75886F1075	REGENERON PHARMACEUTICALS	589	USD	390'664	330'509	0.13
US7588491032	REGENCY CENTERS CORP	1'541	USD	99'147	100'564	0.04
US75734B1008	REDDIT INC-CL A	537	USD	57'062	49'839	0.02
US7547301090	RAYMOND JAMES FINANCIAL INC	2'182	USD	332'568	268'169	0.11
US7475251036	QUALCOMM INC	3'343	USD	419'011	454'335	0.18
US74624M1027	PURE STORAGE INC - CLASS A	808	USD	52'737	31'648	0.01
US7443201022	PRUDENTIAL FINANCIAL INC	3'158	USD	286'169	312'038	0.13
US7433151039	PROGRESSIVE CORP	1'201		280'203	300'722	0.12
US7427181091	PROCTER & GAMBLE CO/THE	4'221		615'007	636'439	0.26
US74251V1026	PRINCIPAL FINANCIAL GROUP	3'995		301'237	298'212	0.12
US7170811035	PFIZER INC	15'700		352'068	351'987	0.14
US70450Y1038	PAYPAL HOLDINGS INC	5'340		389'922	308'278	0.12
US70432V1026	PAYCOM SOFTWARE INC		USD	80'121	110'181	0.12
0310732 V 1020	PAYCHEX INC		USD	313'617	335'106	0.04

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
US6974351057	PALO ALTO NETWORKS INC	526	USD	88'610	79'412	0.03
US69608A1088	PALANTIR TECHNOLOGIES INC-A	4'253	USD	364'452	317'584	0.13
US6937181088	PACCAR INC	1'860	USD	174'794	160'235	0.06
US6907421019	OWENS CORNING	1'885	USD	308'116	238'189	0.10
US68389X1054	ORACLE CORP	649	USD	78'133	80'279	0.03
US67103H1077	O'REILLY AUTOMOTIVE INC	130	USD	153'353	164'772	0.07
US67066G1040	NVIDIA CORP	34'090	USD	1'049'217	3'268'863	1.32
US67059N1081	NUTANIX INC - A	2'197	USD	130'476	135'696	0.05
US6687711084	GEN DIGITAL INC	7'554	USD	183'651	177'377	0.07
US6516391066	NEWMONT CORP	7'726		294'141	330'022	0.13
US64125C1099	NEUROCRINE BIOSCIENCES INC	1'129		117'019	110'476	0.04
US64110L1061	NETFLIX INC	459	USD	298'571	378'701	0.15
US64110D1046	NETAPP INC	3'103		243'231	241'154	0.10
US6311031081	NASDAQ INC	4'348		294'170	291'825	0.12
US6293775085	NRG ENERGY INC		USD	60'685	59'543	0.02
US60871R2094	MOLSON COORS BEVERAGE CO - B	2'923		158'352	157'417	0.06
US59522J1034	MID-AMERICA APARTMENT COMM		USD	125'580	140'260	0.06
US5949181045	MICROSOFT CORP	9'186		2'000'864	3'050'912	1.23
US59156R1086	METLIFE INC	4'549		290'465	323'145	0.13
US58933Y1055	MERCK & CO. INC.	6'792		552'983	539'388	0.13
US5801351017	MCDONALD'S CORP	1'930		501'310	533'393	0.22
US57636Q1040	MASTERCARD INC - A	1'625		709'452	788'042	0.32
US5738741041	MARVELL TECHNOLOGY INC		USD	23'628	13'782	0.01
US55354G1004	MSCI INC		USD	298'454	278'181	0.01
US5486611073	LOWE'S COS INC	1'991		448'950	410'843	0.11
US5324571083	ELI LILLY & CO		USD	285'943	613'077	0.17
US5128073062	LAM RESEARCH CORP	5'506		342'092	354'153	0.14
US49446R1095	KIMCO REALTY CORP	12'993		269'399	244'166	0.10
US4943681035	KIMBERLY-CLARK CORP	2'571		291'489	323'507	0.13
US49338L1035	KEYSIGHT TECHNOLOGIES IN	1'722		269'308	228'181	0.09
US48203R1041	JUNIPER NETWORKS INC	5'374		178'950	172'071	0.07
US4781601046	JOHNSON & JOHNSON	5'251		747'732	770'463	0.31
US46625H1005	JPMORGAN CHASE & CO	2'770		398'576	601'171	0.24
US46120E6023	INTUITIVE SURGICAL INC		USD	177'558	163'445	0.07
US4595061015	INTL FLAVORS & FRAGRANCES	4'049		314'567	278'026	0.11
US4592001014	INTL BUSINESS MACHINES CORP	2'349		329'532	516'785	0.21
US4581401001	INTEL CORP	2'739		51'612	55'034	0.02
US45337C1027	INCYTE CORP	3'294		188'289	176'465	0.07
US4523271090	ILLUMINA INC	2'116	USD	252'950	148'535	0.06
US45167R1041	IDEX CORP		USD	135'146	132'414	0.05
US4456581077	HUNT (JB) TRANSPRT SVCS INC	1'430	USD	191'382	187'185	0.08
US44107P1049	HOST HOTELS & RESORTS INC	19'887	USD	294'578	250'025	0.10
US4370761029	HOME DEPOT INC	658	USD	211'334	213'358	0.09
US4364401012	HOLOGIC INC	4'125	USD	276'236	225'435	0.09
US42824C1099	HEWLETT PACKARD ENTERPRISE	4'362	USD	74'387	59'549	0.02
US4165151048	HARTFORD INSURANCE GROUP INC	2'920	USD	300'297	319'653	0.13
US3841091040	GRACO INC	3'050	USD	235'355	225'351	0.09
US3755581036	GILEAD SCIENCES INC	4'626	USD	310'822	458'604	0.19
US3703341046	GENERAL MILLS INC	5'752	USD	357'650	304'276	0.12
US3696043013	GENERAL ELECTRIC	103	USD	18'882	18'240	0.01

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
US36828A1016	GE VERNOVA INC	776	USD	217'944	209'595	0.08
US35137L2043	FOX CORP - CLASS B	5'957	USD	149'019	277'806	0.11
US34959J1088	FORTIVE CORP	4'189	USD	262'690	271'221	0.11
US3377381088	FISERV INC	800	USD	150'115	156'303	0.06
US3156161024	F5 INC	1'144	USD	209'759	269'506	0.11
US3032501047	FAIR ISAAC CORP	56	USD	93'417	91'371	0.04
US30303M1027	META PLATFORMS INC-CLASS A	3'316	USD	1'150'724	1'690'943	0.68
US30231G1022	EXXON MOBIL CORP	4'969	USD	461'369	522'855	0.21
US30212P3038	EXPEDIA GROUP INC	315	USD	48'295	46'849	0.02
US30161N1019	EXELON CORP	7'449	USD	272'009	303'690	0.12
US29452E1010	EQUITABLE HOLDINGS INC	6'065	USD	204'211	279'515	0.11
US29084Q1004	EMCOR GROUP INC	661	USD	221'406	216'167	0.09
US2855121099	ELECTRONIC ARTS INC	2'342		279'003	299'458	0.12
US2810201077	EDISON INTERNATIONAL	4'675		280'695	243'705	0.10
US2788651006	ECOLAB INC	1'505		321'963	337'574	0.14
US2786421030	EBAY INC	4'962		226'352	297'343	0.12
US26875P1012	EOG RESOURCES INC	2'856		334'560	324'043	0.13
US26441C2044	DUKE ENERGY CORP	1'577		163'933	170'179	0.07
US25809K1051	DOORDASH INC - A	1'112		191'996	179'817	0.07
US2561631068	DOCUSIGN INC	1'402		69'826	100'970	0.04
US2547091080	DISCOVER FINANCIAL SERVICES	1'843		278'306	278'342	0.11
US25278X1090	DIAMONDBACK ENERGY INC		USD	92'618	87'701	0.04
US2441991054	DEERE & CO		USD	397'714	380'791	0.15
US2435371073	DECKERS OUTDOOR CORP	2'128		353'229	210'510	0.08
US23918K1088	DAVITA INC		USD	69'050	72'948	0.03
US2358511028	DANAHER CORP		USD	123'502	118'437	0.05
US2310211063	CUMMINS INC		USD	264'214	275'652	0.11
US2283681060	CROWN HOLDINGS INC		USD	51'839	52'043	0.02
US22160K1051	COSTCO WHOLESALE CORP		USD	189'766	266'932	0.11
US22052L1044	CORTEVA INC	5'913		289'607	329'220	0.13
US21036P1084	CONSTELLATION BRANDS INC-A		USD	45'054	44'164	0.02
US2091151041	CONSOLIDATED EDISON INC	1'964		163'587	192'167	0.08
US20825C1045	CONOCOPHILLIPS	3'691		326'067	342'955	0.14
US1912161007	COCA-COLA CO/THE	1'145		67'408	72'554	0.03
US1890541097	CLOROX COMPANY	2'149		309'640	279'971	0.11
US17275R1023	CISCO SYSTEMS INC	9'979		476'299	544'833	0.22
US1667641005	CHEVRON CORP	3'488		512'124	516'258	0.21
US1491231015	CATERPILLAR INC	1'463		365'834	426'890	0.17
US14040H1059	CAPITAL ONE FINANCIAL CORP	2'085		277'103	330'755	0.13
US1273871087	CADENCE DESIGN SYS INC		USD	65'811	51'079	0.02
US1270971039	COTERRA ENERGY INC	6'887		142'788	176'096	0.07
US12504L1098	CBRE GROUP INC - A	2'674		329'690	309'402	0.12
US11135F1012	BROADCOM INC	5'918		573'422	876'655	0.35
US11133T1034	BROADRIDGE FINANCIAL SOLUTIO	1'383		257'540	296'676	0.12
US1101221083	BRISTOL-MYERS SQUIBB CO	7'714		439'852	416'254	0.12
US09857L1089	BOOKING HOLDINGS INC		USD	269'818	452'432	0.17
US09062X1037	BIOGEN INC	2'096		282'336	253'761	0.18
US09061G1013	BIOMARIN PHARMACEUTICAL INC	1'939		107'518	121'271	0.10
US0865161014	BEST BUY CO INC	2'126		162'263	138'459	0.05
US0640581007	BANK OF NEW YORK MELLON CORP	2 126 4'597		204'461		0.06
03004030100/	BAIN OF INEVERSION NILLEON CORP	4 597	טנט	204 401	341'116	0.14

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
US0605051046	BANK OF AMERICA CORP	4'033	USD	162'220	148'901	0.06
US05464C1018	AXON ENTERPRISE INC	274	USD	120'080	127'502	0.05
US0530151036	AUTOMATIC DATA PROCESSING	1'462	USD	310'215	395'204	0.16
US0527691069	AUTODESK INC	1'329	USD	305'293	307'833	0.12
US04621X1081	ASSURANT INC	517	USD	96'392	95'943	0.04
US03831W1080	APPLOVIN CORP-CLASS A	115	USD	33'307	26'960	0.01
US0382221051	APPLIED MATERIALS INC	3'014	USD	391'692	386'982	0.16
US0378331005	APPLE INC	21'219	USD	2'668'342	4'170'160	1.68
US0311001004	AMETEK INC	461	USD	75'940	70'211	0.03
US0258161092	AMERICAN EXPRESS CO	1'798	USD	267'979	427'999	0.17
US0231351067	AMAZON.COM INC	14'580	USD	1'843'642	2'454'288	0.99
US02209S1033	ALTRIA GROUP INC	7'490	USD	334'863	397'739	0.16
US02079K3059	ALPHABET INC-CL A	12'814	USD	1'356'675	1'753'183	0.71
US02079K1079	ALPHABET INC-CL C	4'176	USD	682'170	577'225	0.23
US0162551016	ALIGN TECHNOLOGY INC	1'790	USD	291'327	251'587	0.10
US0090661010	AIRBNB INC-CLASS A	1'315	USD	149'544	138'985	0.06
US00724F1012	ADOBE INC	1'322	USD	523'775	448'592	0.18
US00287Y1091	ABBVIE INC	3'889	USD	561'685	720'915	0.29
US00206R1023	AT&T INC	20'494	USD	392'397	512'775	0.21
				50'164'920	58'882'929	23.72
Total - Shares					146'396'692	

Total - Officially and other regulated markets listed securities and money market instruments

146'396'692

### **Investment Funds**

### **Investment Funds**

	GB				
IE00B579F325	INVESCO PHYSICAL GOLD ETC	3'548 USD	798'314	943'517	0.38
			798'314	943'517	0.38
	IE				
IE00BVXBYN70	GAM STAR CAT BD-ACCUM.PTG.SHS INSTITUTIONAL CL CHF	196'060 CHF	1'955'424	2'552'662	1.03
			1'955'424	2'552'662	1.03
	LU				
LU2851597687	SWC (LU) EF Sust Healthy Longevity NT CHF	14'546 CHF	1'454'600	1'438'745	0.58
LU2851596796	SWC (LU) EF Sust Circular Economy NT CHF	14'546 CHF	1'454'600	1'413'289	0.57
LU2851595715	SWC (LU) EF Sust Digital Economy NT CHF	14'546 CHF	1'454'600	1'420'999	0.57
LU2658242347	SWC (LU) BF Cmmt. Global Rates ST	118 USD	10'742'489	11'118'184	4.50
LU2108482667	SWC (LU) BF Committed EmMa Opps NT	80'389 USD	7'410'517	7'935'323	3.20
LU1932506709	SWC (LU) BF Vision Committed CHF NT	228'536 CHF	23'022'717	24'297'948	9.81
LU1900094084	SWC (LU) EF Systematic Committed EmMa NT CHF	23'259 CHF	2'710'604	2'547'326	1.03
LU1900092971	SWC (LU) EF Systematic Committed Japan NT CHF	35'698 CHF	3'741'455	4'560'126	1.84
LU1877924016	SWC (LU) BF Sustainable Global Credit NT	78'700 CHF	7'653'426	8'147'024	3.29
LU1637934230	SWC (LU) BF Cmmt. Global Rates NT	72'778 USD	7'921'008	8'082'919	3.26

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
LU0866272569	SWC (LU) EF Sustainable Emerging	76'042	USD	9'259'611	9'551'480	3.85
	Markets NT			76'825'628	80'513'363	32.50
Total - Investme	nt Funds				84'009'542	
Total - Investme	nt Funds				84'009'542	
TOTAL INVESTM	ENT PORTFOLIO				230'406'234	92.94

# 8 Swisscanto (LU) Portfolio Fund Committed Ambition (EUR)

Investment portfolio as at 31.03.2025 (Information in EUR)

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
Officially and o	ther regulated markets listed sec	urities and m	oney market	instruments		
Shares						
	AR					
US58733R1023	MERCADOLIBRE INC	71	USD	119'208 <b>119'208</b>	128'227 <b>128'227</b>	0.1. <b>0.1</b> :
	AT			115 200	120 227	011.
AT0000743059	OMV AG	1'255	EUR	48'049	59'613	0.0
AT0000652011	ERSTE GROUP BANK AG	1'517		54'563	96'663	0.10
				102'612	156'276	0.10
	AU					
US0494681010	ATLASSIAN CORP-CL A	537	USD	128'308	105'495	0.1
AU000000REA9	REA GROUP LTD	282	AUD	41'700	35'717	0.04
AU000000QBE9	QBE INSURANCE GROUP LTD	5'550	AUD	70'084	70'117	0.0
AU000000IAG3	Insurance Australia Group	30'862	AUD	141'441	137'267	0.14
AU000000FMG4	FORTESCUE LTD	11'540		145'145	102'321	0.10
AU000000BXB1	BRAMBLES LTD	10'257		118'873	118'519	0.12
AU000000ALL7	ARISTOCRAT LEISURE LTD	3'619	AUD	97'597	133'928	0.13
	BE			743'149	703'364	0.7
BE0974464977	SYENSQO SA	2'626	FUR	210'235	164'834	0.17
BE0974293251	ANHEUSER-BUSCH INBEV SA/NV		EUR	43'242	42'064	0.04
BE0974264930	AGEAS	3'000		163'932	166'050	0.17
BE0003739530	UCB SA	336	EUR	49'701	54'684	0.0
				467'110	427'632	0.4
	вм					
BMG0112X1056	AEGON LTD	35'772	USD	203'865	216'421	0.22
				203'865	216'421	0.22
	CA					
CA9628791027	WHEATON PRECIOUS METALS CORP	1'723	CAD	112'397	123'760	0.12
CA8672241079	SUNCOR ENERGY INC	3'608	CAD	130'326	129'311	0.13
CA8667961053	SUN LIFE FINANCIAL INC	3'245	CAD	184'776	171'905	0.17
CA56501R1064	MANULIFE FINANCIAL CORP		CAD	138'658	206'623	0.2
CA5394811015	LOBLAW COMPANIES LTD		CAD	19'418	27'369	0.03
CA45075E1043	IA FINANCIAL CORP INC		CAD	118'358	171'409	0.17
CA3759161035	GILDAN ACTIVEWEAR INC		CAD	93'082	84'216	0.08
CA15135U1093	CENOVUS ENERGY INC		CAD	54'986	47'457	0.0!
CA1363751027	CANADIAN NATL RAILWAY CO		CAD	150'364	145'743	0.1!
CA0084741085	AGNICO EAGLE MINES LTD	420	CAD	31'426 <b>1'033'791</b>	42'119 <b>1'149'912</b>	0.0 <sub>4</sub> <b>1.1</b> !
	СН			1 033 /31	1 143312	1.1:
CU1216470707		21642	ELID	2251574	2201450	0.2
CH1216478797	DSM-FIRMENICH AG	2'610		235'571	238'450	0.24
CH0210483332	CIE FINANCIERE RICHEMO-A REG	906	CHF	160'207	144'994	0.1!

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
CH0126881561	SWISS RE AG	1'364	CHF	199'185	214'081	0.22
CH0012032048	ROCHE HOLDING AG-GENUSSCHEIN	227	CHF	68'027	68'999	0.07
CH0012005267	NOVARTIS AG-REG	2'745	CHF	280'195	281'017	0.28
CH0011075394	ZURICH INSURANCE GROUP AG	346	CHF	195'758	222'651	0.22
				1'138'943	1'170'192	1.18
	DE					
DE000ZAL1111	ZALANDO SE	5'715	EUR	158'076	181'508	0.18
DE000TLX1005	TALANX AG	2'018	EUR	165'795	195'141	0.20
DE000SYM9999	SYMRISE AG	2'404	EUR	269'728	230'063	0.23
DE000KBX1006	KNORR-BREMSE AG	2'212	EUR	154'029	184'813	0.19
DE000ENER6Y0	SIEMENS ENERGY AG	1'799	EUR	106'753	96'858	0.10
DE000ENAG999	E.ON SE	3'099	EUR	33'612	43'262	0.04
DE000CBK1001	COMMERZBANK AG	11'159	EUR	168'574	234'004	0.24
DE000BAY0017	BAYER AG-REG	4'556	EUR	89'867	100'551	0.10
DE000A1EWWW0	ADIDAS AG	992	EUR	221'533	214'966	0.22
DE0008404005	ALLIANZ SE-REG	2'071	EUR	464'722	729'199	0.73
DE0008402215	HANNOVER RUECK SE	866	EUR	206'562	237'890	0.24
DE0007236101	SIEMENS AG-REG	3'881	EUR	640'055	822'384	0.83
DE0007164600	SAP SE	4'963	EUR	603'104	1'212'957	1.22
DE0007100000	MERCEDES-BENZ GROUP AG	395	EUR	23'055	21'405	0.02
DE0006602006	GEA GROUP AG	3'578	EUR	129'169	200'010	0.20
DE0006231004	INFINEON TECHNOLOGIES AG	710	EUR	23'926	21'580	0.02
DE0006048432	HENKEL AG & CO KGAA VOR-PREF	3'133	EUR	224'837	230'213	0.23
DE0005810055	DEUTSCHE BOERSE AG	874	EUR	192'417	237'815	0.24
DE0005785604	FRESENIUS SE & CO KGAA	1'687		57'684	66'417	0.07
DE0005557508	DEUTSCHE TELEKOM AG-REG	15'475	EUR	361'257	529'555	0.53
DE0005439004	CONTINENTAL AG	2'014	EUR	141'437	130'024	0.13
DE0005140008	DEUTSCHE BANK AG-REGISTERED	15'016	EUR	157'940	327'649	0.33
				4'594'133	6'248'265	6.29
	DK					
DK0062498333	NOVO NORDISK A/S-B	770	DKK	58'327	48'487	0.05
DK0060252690	PANDORA A/S	331	DKK	35'057	46'762	0.05
DK0010272202	GENMAB A/S	840	DKK	202'662	150'872	0.15
				296'046	246'121	0.25
	ES					
ES0148396007	INDUSTRIA DE DISENO TEXTIL	3'164	EUR	146'170	145'069	0.15
ES0144580Y14	IBERDROLA SA	35'866	EUR	404'998	535'838	0.54
ES0130670112	ENDESA SA	8'560	EUR	173'179	209'720	0.21
ES0113900J37	BANCO SANTANDER SA	73'179	EUR	286'464	453'417	0.46
ES0113860A34	BANCO DE SABADELL SA	13'774	EUR	34'783	35'551	0.04
ES0113211835	BANCO BILBAO VIZCAYA ARGENTA	37'504	EUR	287'419	470'488	0.47
ES0109067019	AMADEUS IT GROUP SA	2'874	EUR	174'732	202'617	0.20
				1'507'745	2'052'700	2.07
	FI					
FI0009014377	ORION OYJ-CLASS B	893	EUR	46'834	48'990	0.05
FI0009013403	KONE OYJ-B	1'428		69'551	72'600	0.07
FI0009005987	UPM-KYMMENE OYJ	5'452		152'325	134'664	0.14
FI0009003727	WARTSILA OYJ ABP	8'438	EUR	152'489	138'341	0.14
FI0009000681	NOKIA OYJ	56'823	EUR	238'725	275'023	0.28
				659'923	669'618	0.68

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
	FR					
FR0013326246	UNIBAIL-RODAMCO-WESTFIELD	2'733	EUR	197'320	212'901	0.21
FR0013280286	BIOMERIEUX	423	EUR	47'735	48'307	0.05
FR0010533075	GETLINK SE	4'194	EUR	63'444	66'894	0.07
FR0010451203	REXEL SA	1'353	EUR	33'048	33'527	0.03
FR0010313833	ARKEMA	680	EUR	53'758	47'872	0.05
FR0010307819	LEGRAND SA	2'857	EUR	270'480	277'815	0.28
FR0010259150	IPSEN	1'734	EUR	200'721	184'498	0.19
FR0010220475	ALSTOM	9'228	EUR	203'210	188'067	0.19
FR0010208488	ENGIE	17'160	EUR	263'878	309'481	0.31
FR0010040865	GECINA SA	465	EUR	46'739	40'385	0.04
FR0006174348	BUREAU VERITAS SA	6'945	EUR	192'075	194'043	0.20
FR0000133308	ORANGE	22'067		259'316	264'694	0.27
FR0000131906	RENAULT SA	1'807		88'382	84'116	0.08
FR0000131104	BNP PARIBAS	1'852		104'165	142'437	0.14
FR0000130809	SOCIETE GENERALE SA	4'155		157'692	171'975	0.17
FR0000125486	VINCI SA		EUR	71'626	83'155	0.08
FR0000125007	COMPAGNIE DE SAINT GOBAIN	3'545		238'118	325'077	0.33
FR0000121972	SCHNEIDER ELECTRIC SE	3'060		534'785	644'895	0.65
FR0000121964	KLEPIERRE	2'243		48'446	69'354	0.03
FR0000121667	ESSILORLUXOTTICA		EUR	127'939	159'240	0.16
FR0000121485	KERING		EUR	142'096	118'179	0.10
FR0000121014	LVMH MOET HENNESSY LOUIS VUI		EUR	640'351	553'977	0.12
FR0000121614	DANONE	5'049		281'395	357'671	0.36
FR0000120628	AXA SA	9'233		281'393		0.30
FR0000120578	SANOFI	9 233 6'426		643'289	363'780 654'938	0.57
	L'OREAL					
FR0000120321	TOTALENERGIES SE	1'474		528'473	505'361	0.51
FR0000120271		11'805		659'544	704'286	0.71
FR0000120073	AIR LIQUIDE SA	1'562		203'609	273'569	0.28
FR0000052292	HERMES INTERNATIONAL	198	EUR	488'611	477'378	0.48
				7'071'646	7'557'871	7.62
	GB					
NL0010545661	CNH INDUSTRIAL NV	6'968	EUR	90'452	79'214	0.08
IE00BLS09M33	PENTAIR PLC	2'014	USD	167'513	163'103	0.16
GB00BVYVFW23	AUTO TRADER GROUP PLC	19'588	GBP	183'898	174'187	0.18
GB00BPQY8M80	AVIVA PLC	6'061	GBP	40'802	40'210	0.04
GB00BP6MXD84	SHELL PLC	5'212	GBP	172'288	175'938	0.18
GB00BM8PJY71	NATWEST GROUP PLC	6'796	GBP	37'872	36'689	0.04
GB00BLGZ9862	TESCO PLC	18'960	GBP	77'496	75'284	0.08
GB00BDCPN049	COCA-COLA EUROPACIFIC PARTNE	2'447	USD	204'321	197'150	0.20
GB00B2B0DG97	RELX PLC	3'032	GBP	111'475	140'318	0.14
GB00B10RZP78	UNILEVER PLC	3'358	GBP	179'161	184'977	0.19
GB00B033F229	CENTRICA PLC	59'704	GBP	89'305	106'548	0.11
GB00B019KW72	SAINSBURY (J) PLC	19'401	GBP	59'549	54'525	0.05
GB0031274896	MARKS & SPENCER GROUP PLC	16'853	GBP	64'646	71'590	0.07
GB0007908733	SSE PLC	3'479	GBP	63'178	66'264	0.07
GB0006776081	PEARSON PLC	8'291	GBP	92'804	120'667	0.12
GB0004082847	STANDARD CHARTERED PLC	10'093	GBP	81'076	137'427	0.14
				1'715'837	1'824'090	1.85

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
	НК					
HK0004000045	WHARF HOLDINGS LTD	24'000	HKD	53'187	52'773	0.05
HK0000093390	HKT TRUST AND HKT LTD-SS	62'000	HKD	75'002	76'722	0.08
				128'189	129'495	0.13
	IE					
IE00BWT6H894	FLUTTER ENTERTAINMENT PLC-DI	171	GBP	43'343	35'072	0.04
IE0004906560	KERRY GROUP PLC-A	2'506	EUR	201'921	242'581	0.24
				245'264	277'653	0.28
	IL					
IL0010824113	CHECK POINT SOFTWARE TECH	306	USD	39'100	64'565	0.07
				39'100	64'565	0.07
	IT					
NL0011585146	FERRARI NV	100	EUR	40'133	39'220	0.04
IT0005366767	NEXI SPA	33'604		189'706	165'063	0.17
IT0005239360	UNICREDIT SPA	2'272	EUR	39'734	117'076	0.12
IT0005218380	BANCO BPM SPA	22'110		174'950	206'640	0.21
IT0004810054	Unipol assicurazioni spa	5'039	EUR	59'929	74'174	0.07
IT0003497168	TELECOM ITALIA SPA	122'311	EUR	36'783	38'014	0.04
IT0003128367	ENEL SPA	56'947	EUR	361'513	426'932	0.43
IT0000072618	intesa sanpaolo	97'298	EUR	226'019	460'609	0.46
IT0000066123	BPER BANCA SPA	27'841	EUR	184'789	200'734	0.20
IT0000062072	GENERALI	9'623	EUR	169'150	311'593	0.31
				1'482'707	2'040'054	2.05
	МО					
KYG7800X1079	SANDS CHINA LTD	32'000	HKD	67'587	59'398	0.06
	NII.			67'587	59'398	0.06
	NL					
NL0015002CX3	QIAGEN N.V.	5'413		236'451	198'522	0.20
NL0014332678	JDE PEET'S NV	4'767		82'954	96'389	0.10
NL0013654783	PROSUS NV	1'451		52'056	61'776	0.06
NL0013267909	AKZO NOBEL N.V.		EUR	47'742	44'664	0.04
NL0011821202 NL0011794037	ING GROEP NV	3'423		38'947	61'580	0.06
NL0011794037 NL0010832176	KONINKLIJKE AHOLD DELHAIZE N	8'765		275'630	302'918	0.31
NL0010832176 NL0010273215	Argenx se Asml Holding NV	1/8	EUR	103'456 1'223'972	96'227 1'148'370	0.10 1.16
NL0010273213	NXP SEMICONDUCTORS NV		USD	150'685	138'823	0.14
NL0000335704 NL0000395903	WOLTERS KLUWER	2'118		211'499	304'039	0.14
NL00003333303	RANDSTAD NV	5'117		209'761	195'469	0.20
NL00000373121	KONINKLIJKE PHILIPS NV	3'020		77'350	70'577	0.20
		3 020	2011	2'710'503	2'719'354	2.75
	NO					
NO0010096985	EQUINOR ASA	1'863	NOK	43'100	45'619	0.05
NO0010063308	TELENOR ASA	3'342		35'882	44'199	0.04
				78'982	89'818	0.09
	SE					
SE0017486897	ATLAS COPCO AB-B SHS	5'482	SEK	82'529	70'907	0.07
320017 100037						

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
SE0000115446	VOLVO AB-B SHS	6'440	SEK	187'422	174'016	0.18
SE0000108227	SKF AB-B SHARES	3'834	SEK	80'128	71'445	0.07
				379'466	354'570	0.36
	SG					
SG1V61937297	SINGAPORE AIRLINES LTD	25'700	SGD	121'678	120'189	0.12
SG1S04926220	OVERSEA-CHINESE BANKING CORP	5'000		63'509	59'577	0.06
		3 333		185'187	179'766	0.18
	US					
US98138H1014	WORKDAY INC-CLASS A	120	USD	33'890	29'834	0.03
US9699041011	WILLIAMS-SONOMA INC		USD	131'960	143'141	0.03
US95040Q1040	WELLTOWER INC		USD	27'857	27'799	0.14
US9311421039	WALMART INC		USD	37'365	35'922	0.03
US92826C8394	VISA INC-CLASS A SHARES	1'497		467'932		
US92532F1003	VERTEX PHARMACEUTICALS INC		USD	187'876	485'684	0.49
US9224751084	VEEVA SYSTEMS INC-CLASS A		USD	135'522	213'639 136'807	0.22 0.14
US91913Y1001	VALERO ENERGY CORP	1'476		184'167		
US91314P1021	UNITEDHEALTH GROUP INC			63'296	180'461	0.18
	TWILIO INC - A		USD	66'449	61'577	0.06
US90138F1021			USD		53'478	0.05
US89417E1091	TRAVELERS COS INC/THE		USD	63'242	67'327	0.07
US88579Y1010	3M CO	1'508		160'269	205'021	0.21
US88160R1014	TESLA INC	1'323		335'759	317'411	0.32
US8740541094	TAKE-TWO INTERACTIVE SOFTWRE		USD	23'229	22'256	0.02
US87165B1035	SYNCHRONY FINANCIAL	3'485		117'111	170'797	0.17
US8716071076	SYNOPSYS INC		USD	184'640	173'095	0.17
US83304A1060	SNAP INC - A	4'415		45'716	35'599	0.04
US8330341012	SNAP-ON INC		USD	142'191	135'090	0.14
US8288061091	SIMON PROPERTY GROUP INC	265 1'172	USD	41'405	40'743	0.04
US79466L3024	SALESFORCE INC REGIONS FINANCIAL CORP			253'549	291'165	0.29
US7591EP1005		7'203		178'688	144'899	0.15
US75886F1075	REGENERON PHARMACEUTICALS		USD	229'892	190'233	0.19
US75734B1008	REDDIT INC-CL A		USD	53'739	46'808	0.05
US7547301090	RAYMOND JAMES FINANCIAL INC	1'167		191'566	150'071	0.15
US7475251036	QUALCOMM INC	1'699		201'927	241'605	0.24
US74624M1027	PURE STORAGE INC - CLASS A		USD	36'771	21'967	0.02
US7427181091	PROCTER & GAMBLE CO/THE		USD	73'025	73'677	0.07
US70450Y1038	PAYPAL HOLDINGS INC	3'102		239'062	187'377	0.19
US70432V1026	PAYCOM SOFTWARE INC		USD	57'373	75'847	0.08
US7043261079	PAYCHEX INC	1'440		200'149	205'668	0.21
US69608A1088	PALANTIR TECHNOLOGIES INC-A	1'653		141'488	129'154	0.13
US6907421019	OWENS CORNING	1'110		199'735	146'759	0.15
US67066G1040	NVIDIA CORP	13'379		395'621	1'342'352	1.35
US67059N1081	NUTANIX INC - A	1'179		75'741	76'195	0.08
US6687711084	GEN DIGITAL INC	2'424		61'833	59'556	0.06
US6516391066	NEWMONT CORP	4'532		196'192	202'559	0.20
US64110L1061	NETFLIX INC		USD	88'751	85'466	0.09
US64110D1046	NETAPP INC	2'031		222'082	165'157	0.17
US6311031081	NASDAQ INC	2'590		186'152	181'889	0.18
US60871R2094	MOLSON COORS BEVERAGE CO - B	1'312		75'709	73'932	0.07
US59522J1034	MID-AMERICA APARTMENT COMM	231	USD	35'247	35'837	0.04

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
US5949181045	MICROSOFT CORP	3'482	USD	968'479	1'210'055	1.22
US59156R1086	METLIFE INC	2'581	USD	172'895	191'842	0.19
US58933Y1055	MERCK & CO. INC.	3'200	USD	287'761	265'905	0.27
US5801351017	MCDONALD'S CORP	651	USD	177'845	188'254	0.19
US57636Q1040	MASTERCARD INC - A	184	USD	76'116	93'366	0.09
US55354G1004	MSCI INC	249	USD	142'231	130'354	0.13
US5486611073	LOWE'S COS INC	1'098	USD	260'709	237'072	0.24
US5324571083	ELI LILLY & CO	293	USD	137'553	224'024	0.23
US5128073062	LAM RESEARCH CORP	3'057	USD	204'942	205'742	0.21
US49446R1095	KIMCO REALTY CORP	5'765	USD	125'638	113'357	0.11
US4943681035	KIMBERLY-CLARK CORP	1'557	USD	168'606	204'995	0.21
US49338L1035	KEYSIGHT TECHNOLOGIES IN	1'093	USD	181'561	151'544	0.15
US48203R1041	JUNIPER NETWORKS INC	1'289	USD	43'204	43'185	0.04
US4781601046	JOHNSON & JOHNSON	2'480	USD	356'936	380'745	0.38
US46625H1005	JPMORGAN CHASE & CO	800	USD	116'024	181'669	0.18
US4595061015	INTL FLAVORS & FRAGRANCES	847	USD	66'263	60'855	0.06
US4592001014	INTL BUSINESS MACHINES CORP	1'267	USD	181'829	291'660	0.29
US45337C1027	INCYTE CORP	2'147	USD	136'757	120'348	0.12
US4523271090	ILLUMINA INC	1'297		165'410	95'263	0.10
US45167R1041	IDEX CORP		USD	25'205	24'627	0.02
US4456581077	HUNT (JB) TRANSPRT SVCS INC	343	USD	48'165	46'979	0.05
US44107P1049	HOST HOTELS & RESORTS INC	9'454		146'835	124'367	0.13
US4370761029	HOME DEPOT INC	89	USD	32'163	30'196	0.03
US4364401012	HOLOGIC INC	2'595		178'859	148'391	0.15
US4165151048	HARTFORD INSURANCE GROUP INC	1'659		183'084	190'027	0.19
US3755581036	GILEAD SCIENCES INC	2'602		171'238	269'906	0.27
US3703341046	GENERAL MILLS INC	3'490		212'525	193'174	0.19
US36828A1016	GE VERNOVA INC		USD	110'801	106'262	0.11
US35137L2043	FOX CORP - CLASS B	3'657	USD	103'482	178'448	0.18
US34959J1088	FORTIVE CORP	2'553		172'489	172'957	0.17
US3156161024	F5 INC	590	USD	118'250	145'435	0.15
US30303M1027	META PLATFORMS INC-CLASS A	1'161		384'144	619'469	0.62
US30231G1022	EXXON MOBIL CORP		USD	92'061	102'833	0.10
US30161N1019	EXELON CORP	3'668		152'242	156'472	0.16
US29452E1010	EQUITABLE HOLDINGS INC	3'495		174'617	168'537	0.17
US29084Q1004	EMCOR GROUP INC		USD	157'457	153'983	0.16
US2855121099	ELECTRONIC ARTS INC	1'401		177'057	187'439	0.19
US2810201077	EDISON INTERNATIONAL	2'372		155'557	129'381	0.13
US2788651006	ECOLAB INC		USD	186'228	203'012	0.20
US2786421030	EBAY INC	3'163		146'774	198'323	0.20
US26875P1012	EOG RESOURCES INC	1'734		210'029	205'857	0.21
US25809K1051	DOORDASH INC - A		USD	58'678	55'497	0.06
US2561631068	DOCUSIGN INC		USD	22'411	20'949	0.00
US2547091080	DISCOVER FINANCIAL SERVICES	1'118		180'514	176'673	0.18
US2441991054	DEERE & CO		USD	213'526	206'822	0.18
US2435371073	DECKERS OUTDOOR CORP	1'168		225'000	120'897	0.21
US2310211063	CUMMINS INC		USD	174'058	182'225	0.12
US22160K1051	COSTCO WHOLESALE CORP		USD	41'959	46'404	0.18
US22052L1044	CORTEVA INC	2'551		136'661	148'615	0.05
US2091151041	CONSOLIDATED EDISON INC		USD	89'499		0.15
032031131041	CONSOLIDATED EDISON INC	9//	טכט	05 433	100'024	0.10

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
US20825C1045	CONOCOPHILLIPS	2'559	USD	238'043	248'792	0.25
US1890541097	CLOROX COMPANY	1'336	USD	206'994	182'119	0.18
US17275R1023	CISCO SYSTEMS INC	5'217	USD	280'042	298'037	0.30
US1667641005	CHEVRON CORP	534	USD	83'198	82'700	0.08
US1491231015	CATERPILLAR INC	766	USD	217'267	233'869	0.24
US14040H1059	CAPITAL ONE FINANCIAL CORP	1'221	USD	224'104	202'670	0.20
US1270971039	COTERRA ENERGY INC	5'632	USD	121'371	150'680	0.15
US12504L1098	CBRE GROUP INC - A	1'463	USD	192'204	177'125	0.18
US11135F1012	BROADCOM INC	2'088	USD	271'386	323'637	0.33
US11133T1034	BROADRIDGE FINANCIAL SOLUTIO	815	USD	180'727	182'933	0.18
US1101221083	BRISTOL-MYERS SQUIBB CO	4'238	USD	237'911	239'284	0.24
US09857L1089	BOOKING HOLDINGS INC	54	USD	116'222	230'302	0.23
US09062X1037	BIOGEN INC	1'264	USD	178'949	160'123	0.16
US0865161014	BEST BUY CO INC	1'347	USD	107'225	91'791	0.09
US0640581007	BANK OF NEW YORK MELLON CORP	2'654	USD	119'076	206'064	0.21
US0530151036	AUTOMATIC DATA PROCESSING		USD	170'039	230'518	0.23
US0527691069	AUTODESK INC		USD	170'694	171'107	0.17
US0382221051	APPLIED MATERIALS INC	1'632		220'757	219'251	0.22
US0378331005	APPLE INC	7'850		1'160'736	1'614'249	1.63
US0258161092	AMERICAN EXPRESS CO		USD	130'813	221'675	0.22
US0231351067	AMAZON.COM INC	5'807		802'152	1'022'805	1.03
US02209S1033	ALTRIA GROUP INC	4'109		215'008	228'310	0.23
US02079K3059	ALPHABET INC-CL A	2'013		228'227	288'177	0.29
US02079K1079	ALPHABET INC-CL C	4'680		779'148	676'868	0.68
US0162551016	ALIGN TECHNOLOGY INC		USD	149'537	124'123	0.13
US0090661010	AIRBNB INC-CLASS A		USD	64'672	59'940	0.06
US00724F1012	ADOBE INC		USD	311'686	250'667	0.25
US00287Y1091	ABBVIE INC	1'356		223'216	263'014	0.26
US00206R1023	AT&T INC	10'144		219'141	265'572	0.27
03002001(1023	, war we	10 144	035	21'917'039	24'514'674	24.67
Total - Shares					52'980'036	
Bonds						
	CN					
CND1000716X4	CGB 3 10/15/53 INBK	700'000	CNY	92'947	106'902	0.11
CND100063XD1	CGB 2.88 02/25/33 INBK	600'000	CNY	78'887	82'378	0.08
				171'834	189'281	0.19
Total - Bonds					189'281	
Total - Officially	and other regulated markets listed sec	curities and mo	ney market in	struments	53'169'317	

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
Investment Fu	nds					
Investment Fund	ds					
	GB					
IE00B579F325	INVESCO PHYSICAL GOLD ETC	1'896	USD	458'644	527'567	0.53
				458'644	527'567	0.53
	IE					
IE00B6TLWG59	GAM STAR-CAT BOND FUND-INAC	57'346	EUR	801'024	1'015'816	1.02
				801'024	1'015'816	1.02
	LU					
LU2851596952	SWC (LU) EF Sust Circular Economy NT	6'204	FLIR	620'400	593'537	0.60
LU2851595988	SWC (LU) EF Sust Digital Economy NT	6'129		612'900	589'549	0.59
LU2851594825	SWC (LU) EF Sust Healthy Longevity NT	6'170		617'000	600'958	0.61
LU2658242347	SWC (LU) BF Cmmt. Global Rates ST		USD	10'010'297	10'055'998	10.12
LU2597529739	SWC (LU) BF Committed Global Corp NT	9'356	USD	1'001'460	1'001'075	1.01
LU2108482667	SWC (LU) BF Committed EmMa Opps NT	58'005	USD	5'399'271	5'991'100	6.02
LU1932537092	SWC (LU) BF Vision Committed EUR NT	49'856	EUR	5'003'548	5'014'018	5.05
LU1900094084	SWC (LU) EF Systematic Committed EmMa NT CHF	8'834	CHF	953'538	1'012'324	1.02
LU1900092971	SWC (LU) EF Systematic Committed Japan NT CHF	13'593	CHF	1'435'567	1'816'835	1.83
LU0866272569	SWC (LU) EF Sustainable Emerging Markets NT	29'937	USD	3'362'595	3'934'613	3.96
				29'016'574	30'610'007	30.81
Total - Investme	nt Funds				32'153'389	
Total - Investme	nt Funds				32'153'389	
TOTAL INVESTM	ENT PORTFOLIO				85'322'706	85.94

# 9 Swisscanto (LU) Portfolio Fund Committed Balance (CHF)

Investment portfolio as at 31.03.2025 (Information in CHF)

ISIN Number	Name	Quantity / Currency face value	Cost price	Fair Value	% of net assets
Officially and o	ther regulated markets listed sec	urities and money mar	ket instruments		
Shares					
	AR				
US58733R1023	MERCADOLIBRE INC	419 USD	651'521 <b>651'521</b>	723'208 <b>723'208</b>	0.09 <b>0.0</b>
	AT				
AT0000652011	ERSTE GROUP BANK AG	3'394 EUR	111'153 <b>111'153</b>	206'688 <b>206'688</b>	0.02 <b>0.02</b>
	AU				
US0494681010	ATLASSIAN CORP-CL A	2'599 USD	570'094	487'970	0.06
AU000000SUN6	SUNCORP GROUP LTD	12'630 AUD	135'252	133'905	0.02
AU000000REA9	REA GROUP LTD	2'412 AUD	333'666	291'960	0.03
AU000000QBE9	QBE INSURANCE GROUP LTD	58'627 AUD	473'481	707'872	0.08
AU000000IAG3 AU000000GPT8	Insurance Australia Group GPT Group	69'749 AUD	328'167	296'487	0.03
AU000000GP18 AU000000FMG4	FORTESCUE LTD	24'743 AUD 59'703 AUD	63'646 756'829	59'477 505'922	0.01 0.06
AU0000000111104	BRAMBLES LTD	52'422 AUD	565'304	578'906	0.07
AU0000000ALL7	ARISTOCRAT LEISURE LTD	15'759 AUD	382'119	557'363	0.07
	,	13 733 7.00	3'608'558	3'619'862	0.43
	BE				
BE0974464977	SYENSQO SA	1'108 EUR	74'844	66'469	0.01
BE0974264930	AGEAS	4'646 EUR	248'713	245'767	0.03
			323'556	312'236	0.04
	вм				
BMG0112X1056	AEGON LTD	12'664 USD	66'654	73'224	0.01
			66'654	73'224	0.01
	CA				
CA9628791027	WHEATON PRECIOUS METALS CORP	2'718 CAD	171'017	186'582	0.02
CA9611485090	WESTON (GEORGE) LTD	619 CAD	91'507	93'352	0.01
CA8672241079	SUNCOR ENERGY INC	14'811 CAD	502'908	507'317	0.06
CA8667961053	SUN LIFE FINANCIAL INC	13'536 CAD	665'292	685'316	0.08
CA82509L1076	SHOPIFY INC - CLASS A	2'422 CAD	237'269	203'827	0.02
CA7392391016	POWER CORP OF CANADA	1'807 CAD	56'864	56'518	0.01
CA56501R1064	MANULIFE FINANCIAL CORP	27'939 CAD	500'335	770'124	0.09
CA5394811015	LOBLAW COMPANIES LTD	4'871 CAD	513'378	603'840	0.07
CA4969024047	KINROSS GOLD CORP	21'641 CAD	145'364	241'190	0.03
CA45075E1043	IA FINANCIAL CORP INC	6'895 CAD	478'178	579'242	0.07
CA3759161035	GILDAN ACTIVEWEAR INC	6'264 CAD	269'934	244'980	0.03
CA15135U1093	CANADIAN LITERATE ATD A	48'486 CAD	674'213	596'116	0.07
CA1367178326 CA1366812024	CANADIAN UTILITIES LTD-A CANADIAN TIRE CORP-CLASS A	10'408 CAD	227'944	236'730	0.03
		1'078 CAD	103'137	99'031	0.01
CA1363751027	CANADIAN NATL RAILWAY CO	7'933 CAD	720'082	682'926	0.0

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
CA0084741085	AGNICO EAGLE MINES LTD	4'057	CAD	324'980	388'833	0.05
				5'682'403	6'175'926	0.73
	СН					
CH1335392721	GALDERMA GROUP AG	7'943	CHF	420'979	743'227	0.09
CH1256740924	SGS SA-REG	32'151		2'899'764	2'826'716	0.33
CH1243598427	SANDOZ GROUP AG	67'110	CHF	2'596'583	2'485'754	0.29
CH1216478797	DSM-FIRMENICH AG	5'298	EUR	455'745	462'589	0.05
CH1169360919	ACCELLERON INDUSTRIES AG	40'703	CHF	734'904	1'659'868	0.20
CH1169151003	FISCHER (GEORG)-REG	27'303	CHF	1'723'955	1'752'853	0.21
CH0435377954	SIG GROUP AG	155'422	CHF	1'987'956	2'534'933	0.30
CH0432492467	ALCON INC	62'753	CHF	3'714'104	5'222'305	0.62
CH0418792922	SIKA AG-REG	28'307	CHF	7'454'421	6'035'052	0.71
CH0244767585	UBS GROUP AG-REG	295'634	CHF	9'273'713	7'943'686	0.94
CH0210483332	CIE FINANCIERE RICHEMO-A REG	49'810	CHF	4'720'631	7'618'440	0.90
CH0130293662	BKW AG	10'397	CHF	1'593'921	1'607'376	0.19
CH0126881561	SWISS RE AG	39'953	CHF	4'917'244	5'992'950	0.71
CH0043238366	ARYZTA AG	976'967	CHF	1'126'647	1'915'832	0.23
CH0038863350	NESTLE SA-REG	260'895	CHF	16'283'914	23'308'359	2.74
CH0030170408	GEBERIT AG-REG	2'268	CHF	1'257'128	1'247'400	0.15
CH0025536027	BURCKHARDT COMPRESSION HOLDI	2'049	CHF	1'208'565	1'215'057	0.14
CH0024608827	PARTNERS GROUP HOLDING AG	3'573	CHF	3'325'606	4'451'958	0.52
CH0014852781	SWISS LIFE HOLDING AG-REG	4'812	CHF	2'366'359	3'864'036	0.46
CH0013841017	LONZA GROUP AG-REG	11'183	CHF	6'271'839	6'063'423	0.71
CH0012549785	Sonova Holding Ag-reg	9'326	CHF	2'434'387	2'392'119	0.28
CH0012453913	TEMENOS AG - REG	20'848	CHF	1'929'486	1'419'749	0.17
CH0012221716	ABB LTD-REG	137'175	CHF	3'163'986	6'203'054	0.73
CH0012214059	HOLCIM LTD	39'194	CHF	2'233'977	3'703'833	0.44
CH0012032048	ROCHE HOLDING AG-GENUSSCHEIN	81'369	CHF	17'287'580	23'637'695	2.78
CH0012005267	NOVARTIS AG-REG	171'527	CHF	10'870'327	16'782'202	1.97
CH0011075394	ZURICH INSURANCE GROUP AG	18'011	CHF	5'010'669	11'076'765	1.30
CH0010645932	GIVAUDAN-REG	1'207	CHF	3'958'203	4'584'186	0.54
CH0010570767	CHOCOLADEFABRIKEN LINDT-PC	327	CHF	2'862'073	3'904'380	0.46
CH0008742519	SWISSCOM AG-REG	6'363	CHF	3'318'602	3'241'949	0.38
CH0006372897	INTERROLL HOLDING AG-REG	613	CHF	1'547'886	1'281'170	0.15
				128'951'151	167'178'913	19.69
	DE					
DE000SYM9999	SYMRISE AG	2'941	EUR	252'183	268'989	0.03
DE000KBX1006	KNORR-BREMSE AG	2'390	EUR	184'209	190'841	0.02
DE000CBK1001	COMMERZBANK AG	33'407	EUR	504'639	669'519	0.08
DE0008404005	ALLIANZ SE-REG	3'159	EUR	806'301	1'063'023	0.13
DE0007236101	SIEMENS AG-REG	4'043	EUR	862'005	818'769	0.10
DE0007164600	SAP SE	3'789	EUR	485'780	885'019	0.10
DE0006602006	GEA GROUP AG	6'742	EUR	284'840	360'186	0.04
DE0006048432	HENKEL AG & CO KGAA VOR-PREF	7'871	EUR	537'472	552'746	0.07
DE0006048408	HENKEL AG & CO KGAA	1'372	EUR	86'115	87'263	0.01
				4'003'546	4'896'355	0.58
	DK					
DK0062498333	NOVO NORDISK A/S-B	5'390	DKK	385'298	324'378	0.04
DK0062436333	PANDORA A/S	2'623		263'017	354'151	0.04
51.0000232030		2 023	2100	203 017	JJ4 1J1	0.04

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
DK0010272202	GENMAB A/S	3'387	DKK	702'398	581'393	0.07
				1'350'713	1'259'923	0.15
	ES					
ES0144580Y14	IBERDROLA SA	23'812	EUR	269'520	339'996	0.04
ES0130670112	ENDESA SA	10'684	EUR	204'604	250'165	0.03
ES0113900J37	BANCO SANTANDER SA	137'960	EUR	589'622	816'942	0.10
ES0113211835	BANCO BILBAO VIZCAYA ARGENTA	15'421	EUR	196'254	184'889	0.02
				1'260'001	1'591'992	0.19
	FI					
FI0009000681	NOKIA OYJ	102'755	EUR	414'938	475'308	0.06
				414'938	475'308	0.06
	FR					
FR0013326246	UNIBAIL-RODAMCO-WESTFIELD	2'581	EUR	185'159	192'155	0.02
FR0010313833	ARKEMA	1'144		84'395	76'971	0.01
FR0010307819	LEGRAND SA	6'706		643'640	623'211	0.07
FR0010208488	ENGIE	42'938		626'514	740'090	0.09
FR0000133308	ORANGE	23'005	EUR	257'654	263'724	0.03
FR0000125007	COMPAGNIE DE SAINT GOBAIN	7'440		592'106	652'032	0.08
FR0000121972	SCHNEIDER ELECTRIC SE	3'720	EUR	750'395	749'268	0.09
FR0000121485	KERING	590	EUR	118'928	107'654	0.01
FR0000120644	DANONE	10'856	EUR	618'305	734'980	0.09
FR0000120321	L'OREAL	1'687	EUR	551'098	552'772	0.07
FR0000120271	TOTALENERGIES SE	2'574	EUR	126'031	146'764	0.02
FR0000052292	HERMES INTERNATIONAL	288	EUR	732'989	663'616	0.08
				5'287'214	5'503'237	0.66
	GB					
NL0010545661	CNH INDUSTRIAL NV	23'321	EUR	284'714	253'376	0.03
IE00BLS09M33	PENTAIR PLC	7'302	USD	405'995	565'160	0.07
IE00BDB6Q211	WILLIS TOWERS WATSON PLC	2'367	USD	695'384	707'736	0.08
GB00BYW0PQ60	LAND SECURITIES GROUP PLC	40'545	GBP	299'376	254'661	0.03
GB00BVYVFW23	AUTO TRADER GROUP PLC	46'011	GBP	403'270	391'034	0.05
GB00BPQY8M80	AVIVA PLC	47'705	GBP	306'079	302'466	0.04
GB00BP6MXD84	SHELL PLC	28'721	GBP	821'020	926'575	0.11
GB00BLGZ9862	TESCO PLC	100'366	GBP	310'471	380'873	0.04
GB00B2B0DG97	RELX PLC	19'457	GBP	647'929	860'570	0.10
GB00B10RZP78	UNILEVER PLC	18'786	GBP	971'896	989'004	0.12
GB00B0744B38	BUNZL PLC	937	GBP	35'972	31'738	0.00
GB00B033F229	CENTRICA PLC	392'491	GBP	542'470	669'418	0.08
GB00B019KW72	SAINSBURY (J) PLC	59'314	GBP	185'911	159'315	0.02
GB0031348658	BARCLAYS PLC	192'241	GBP	463'994	631'829	0.07
GB0031274896	MARKS & SPENCER GROUP PLC	30'358	GBP	135'369	123'247	0.01
GB0009895292	ASTRAZENECA PLC	5'234	GBP	649'205	672'672	0.08
GB0006776081	PEARSON PLC	23'825	GBP	270'712	331'393	0.04
GB0005405286	HSBC HOLDINGS PLC	23'641	GBP	179'879	235'934	0.03
GB0004082847	STANDARD CHARTERED PLC	54'175	GBP	408'117	704'979	0.08
				8'017'762	9'191'978	1.08
	нк					
KYG9593A1040	WHARF REAL ESTATE INVESTMENT	48'000	HKD	125'702	103'273	0.01
HK2388011192	BOC HONG KONG HOLDINGS LTD	200'161	HIND	540'770	714'716	0.08

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
BMG4587L1090	HONGKONG LAND HOLDINGS LTD	18'200	USD	71'846	69'563	0.01
				738'318	887'551	0.10
	IE					
IE00BWT6H894	FLUTTER ENTERTAINMENT PLC-DI	1'368	GBP	318'132	268'150	0.03
IE00BTN1Y115	MEDTRONIC PLC	1'781		138'914	141'596	0.02
IE00BK9ZQ967	TRANE TECHNOLOGIES PLC		USD	171'043	270'666	0.03
IE00B4BNMY34	ACCENTURE PLC-CL A	2'070		569'405	571'480	0.07
IE0004906560	KERRY GROUP PLC-A	1'769		137'164	163'655	0.02
				1'334'658	1'415'548	0.17
	IL					
IL0010824113	CHECK POINT SOFTWARE TECH	1'326	LISD	148'799	267'391	0.03
10010824113	CHECK FOINT SOLTWARE TECH	1 320	טנט	148 799 148'799	267 391 <b>267'391</b>	0.03 <b>0.03</b>
	IT			146 733	207 391	0.03
IT0003128367	ENEL SPA	104'672		690'843	749'972	0.09
IT0000072618	INTESA SANPAOLO	31'717		134'991	143'498	0.02
IT0000062072	GENERALI	23'502	EUR	542'105	727'292	0.09
				1'367'939	1'620'762	0.20
	МО					
KYG7800X1079	SANDS CHINA LTD	55'600	HKD	116'694	98'633	0.01
				116'694	98'633	0.01
	NL					
NL0011794037	Koninklijke ahold delhaize n	19'844	EUR	618'333	655'435	0.08
NL0010832176	ARGENX SE	431	EUR	224'224	222'679	0.03
NL0010273215	ASML HOLDING NV	403	EUR	243'125	233'402	0.03
NL0009538784	NXP SEMICONDUCTORS NV	3'817	USD	659'115	641'850	0.08
NL0000395903	WOLTERS KLUWER	4'141	EUR	340'615	568'114	0.07
NL0000379121	RANDSTAD NV	2'846	EUR	113'835	103'902	0.01
				2'199'246	2'425'383	0.30
	NO					
NO0010096985	EQUINOR ASA	14'758	NOK	318'975	345'372	0.04
				318'975	345'372	0.04
	NZ					
NZFAPE0001S2	FISHER & PAYKEL HEALTHCARE C	3'536	NZD	70'073	59'427	0.01
NZI AFLOOD I 32	HISHER & PATRLE HEALITICARE C	3 330	NZD	<b>70'073</b>	59 427 <b>59'427</b>	0.01 <b>0.01</b>
	PT			70 073	33 427	0.01
PTEDP0AM0009	EDP SA	17'965	EUR	53'090	53'431	0.01
				53'090	53'431	0.01
	SE					
SE0017486897	ATLAS COPCO AB-B SHS	14'609	SEK	209'246	180'592	0.02
SE0017486889	ATLAS COPCO AB-A SHS	12'688	SEK	202'509	178'134	0.02
SE0012673267	EVOLUTION AB	1'678	SEK	146'590	110'255	0.01
SE0000667891	SANDVIK AB	22'655	SEK	387'764	419'034	0.05
SE0000115446	VOLVO AB-B SHS	8'911	SEK	242'528	230'121	0.03
SE0000108656	ERICSSON LM-B SHS	8'221	SEK	59'339	56'247	0.01
SE0000108227	SKF AB-B SHARES	8'762	SEK	159'675	156'045	0.02
LU1778762911	SPOTIFY TECHNOLOGY SA	468	USD	187'508	227'747	0.03
				1'595'159	1'558'177	0.19

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
	SG					
SG1S04926220	OVERSEA-CHINESE BANKING CORP	54'700	SGD	634'410	622'906	0.07
KYG4124C1096	GRAB HOLDINGS LTD - CL A	37'399	USD	180'130	149'892	0.02
				814'539	772'798	0.09
	US					
US98980L1017	ZOOM COMMUNICATIONS INC	955	USD	69'976	62'331	0.01
US98138H1014	WORKDAY INC-CLASS A	1'898	USD	443'464	392'157	0.05
US9699041011	WILLIAMS-SONOMA INC	2'725	USD	354'625	381'170	0.04
US95040Q1040	WELLTOWER INC	4'055	USD	541'411	549'666	0.06
US9497461015	WELLS FARGO & CO	7'899	USD	510'149	501'714	0.06
US9311421039	WALMART INC	7'385	USD	412'038	573'609	0.07
US9297401088	WABTEC CORP	1'001	USD	170'087	160'610	0.02
US92826C8394	VISA INC-CLASS A SHARES	7'580	USD	2'076'935	2'350'327	0.28
US92532F1003	VERTEX PHARMACEUTICALS INC	2'161	USD	824'734	926'949	0.11
US9224751084	VEEVA SYSTEMS INC-CLASS A	2'928	USD	591'733	600'049	0.07
US91913Y1001	VALERO ENERGY CORP	5'508	USD	655'009	643'604	0.08
US91324P1021	UNITEDHEALTH GROUP INC	2'320	USD	1'040'320	1'075'060	0.13
US91307C1027	UNITED THERAPEUTICS CORP	838	USD	224'817	228'558	0.03
US9113121068	UNITED PARCEL SERVICE-CL B	808	USD	79'294	78'629	0.01
US90138F1021	TWILIO INC - A	4'249	USD	361'136	368'073	0.04
US89417E1091	TRAVELERS COS INC/THE	3'525	USD	757'081	824'783	0.10
US88579Y1010	зм со	5'704	USD	638'330	741'146	0.09
US88160R1014	TESLA INC	8'369	USD	1'954'347	1'918'943	0.23
US87165B1035	SYNCHRONY FINANCIAL	13'165	USD	445'161	616'631	0.07
US8716071076	SYNOPSYS INC	1'920	USD	787'962	728'496	0.09
US83444M1018	SOLVENTUM CORP	2'114	USD	138'239	142'222	0.02
US8334451098	SNOWFLAKE INC-CLASS A	2'038	USD	287'796	263'544	0.03
US8330341012	SNAP-ON INC	1'985	USD	620'032	591'867	0.07
US83088M1027	SKYWORKS SOLUTIONS INC	6'552	USD	428'178	374'652	0.04
US8288061091	SIMON PROPERTY GROUP INC	3'850	USD	573'322	565'716	0.07
US79466L3024	SALESFORCE INC	5'266	USD	1'016'027	1'250'314	0.15
US77543R1023	ROKU INC	3'001	USD	225'975	187'028	0.02
US7611521078	RESMED INC	733	USD	166'112	145'172	0.02
US7591EP1005	REGIONS FINANCIAL CORP	29'204	USD	600'380	561'465	0.07
US75886F1075	REGENERON PHARMACEUTICALS	1'358	USD	893'538	762'021	0.09
US7588491032	REGENCY CENTERS CORP	3'605	USD	231'943	235'259	0.03
US75734B1008	REDDIT INC-CL A	1'249	USD	132'719	115'920	0.01
US7547301090	RAYMOND JAMES FINANCIAL INC	5'051	USD	770'506	620'771	0.07
US7475251036	QUALCOMM INC	7'725	USD	953'793	1'049'877	0.12
US74624M1027	PURE STORAGE INC - CLASS A	1'771	USD	115'592	69'366	0.01
US7443201022	PRUDENTIAL FINANCIAL INC	7'211	USD	642'131	712'511	0.08
US7433151039	PROGRESSIVE CORP	2'772	USD	646'917	694'090	0.08
US7427181091	PROCTER & GAMBLE CO/THE	9'747	USD	1'419'199	1'469'644	0.17
US74251V1026	PRINCIPAL FINANCIAL GROUP	9'127	USD	683'901	681'297	0.08
US7170811035	PFIZER INC	36'018		807'736	807'508	0.10
US70450Y1038	PAYPAL HOLDINGS INC	12'326	USD	895'656	711'579	0.08
US70432V1026	PAYCOM SOFTWARE INC	1'387	USD	195'302	268'107	0.03
US7043261079	PAYCHEX INC	5'667	USD	713'704	773'541	0.09
US6974351057	PALO ALTO NETWORKS INC		USD	204'000	182'980	0.02

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
US69608A1088	PALANTIR TECHNOLOGIES INC-A	9'824	USD	841'243	733'587	0.09
US6937181088	PACCAR INC	4'249	USD	399'302	366'043	0.04
US6907421019	OWENS CORNING	4'017	USD	661'456	507'588	0.06
US68389X1054	ORACLE CORP	1'549	USD	188'622	191'606	0.02
US67103H1077	O'REILLY AUTOMOTIVE INC	296	USD	349'016	375'173	0.04
US67066G1040	NVIDIA CORP	78'705	USD	2'082'018	7'546'960	0.89
US67059N1081	NUTANIX INC - A	5'089	USD	303'400	314'319	0.04
US6687711084	GEN DIGITAL INC	17'491	USD	425'237	410'711	0.05
US6516391066	NEWMONT CORP	17'452	USD	664'485	745'475	0.09
US64125C1099	NEUROCRINE BIOSCIENCES INC	2'608	USD	270'011	255'202	0.03
US64110L1061	NETFLIX INC	1'060	USD	668'086	874'559	0.10
US64110D1046	NETAPP INC	7'226	USD	558'753	561'579	0.07
US6311031081	NASDAQ INC	10'042	USD	676'001	673'990	0.08
US6293775085	NRG ENERGY INC	1'662	USD	143'062	140'370	0.02
US60871R2094	MOLSON COORS BEVERAGE CO - B	5'873	USD	318'731	316'289	0.04
US59522J1034	MID-AMERICA APARTMENT COMM	2'174	USD	289'245	322'331	0.04
US5949181045	MICROSOFT CORP	21'194	USD	4'716'668	7'039'085	0.83
US59156R1086	METLIFE INC	10'502	USD	660'407	746'026	0.09
US58933Y1055	MERCK & CO. INC.	15'610	USD	1'271'039	1'239'671	0.15
US5801351017	MCDONALD'S CORP	4'444	USD	1'156'424	1'228'185	0.14
US57636Q1040	MASTERCARD INC - A	3'724	USD	1'599'845	1'805'951	0.21
US5738741041	MARVELL TECHNOLOGY INC		USD	52'299	30'505	0.00
US55354G1004	MSCI INC	1'343	USD	713'869	671'938	0.08
US5486611073	LOWE'S COS INC	4'793		1'080'707	989'037	0.12
US5324571083	ELI LILLY & CO	1'932		647'459	1'411'759	0.17
US5128073062	LAM RESEARCH CORP	12'726		785'445	818'553	0.10
US49446R1095	KIMCO REALTY CORP	31'975		658'066	600'877	0.07
US4943681035	KIMBERLY-CLARK CORP	5'862		666'566	737'610	0.09
US49338L1035	KEYSIGHT TECHNOLOGIES IN	4'272		661'782	566'078	0.07
US48203R1041	JUNIPER NETWORKS INC	13'659		452'616	437'349	0.05
US4781601046	JOHNSON & JOHNSON	11'966		1'735'780	1'755'735	0.21
US46625H1005	JPMORGAN CHASE & CO	6'335		872'708	1'374'880	0.16
US46120E6023	INTUITIVE SURGICAL INC		USD	435'952	404'011	0.05
US4595061015	INTL FLAVORS & FRAGRANCES	9'356		739'267	642'434	0.08
US4592001014	INTL BUSINESS MACHINES CORP	5'416		732'396	1'191'530	0.14
US4581401001	INTEL CORP	5'991		112'891	120'375	0.01
US45337C1027	INCYTE CORP	7'630		434'467	408'751	0.05
US4523271090	ILLUMINA INC	4'974		592'562	349'155	0.04
US45167R1041	IDEX CORP	1'909		311'964	305'656	0.04
US4456581077	HUNT (JB) TRANSPRT SVCS INC	3'281		439'107	429'479	0.05
US44107P1049	HOST HOTELS & RESORTS INC	45'633		673'037	573'712	0.07
US4370761029	HOME DEPOT INC	1'395		448'268	452'332	0.05
US4364401012	HOLOGIC INC	9'718		653'849	531'098	0.06
US42824C1099	HEWLETT PACKARD ENTERPRISE	10'071		172'005	137'486	0.02
US4165151048	HARTFORD INSURANCE GROUP INC	6'914		714'589	756'876	0.09
US3841091040	GRACO INC	7'041		543'155	520'228	0.05
US3755581036	GILEAD SCIENCES INC	10'777		711'974	1'068'391	0.00
US3703341046	GENERAL MILLS INC	13'277		803'748	702'343	0.13
US36828A1016	GE VERNOVA INC	1'790		502'733	483'473	0.06
US35137L2043	FOX CORP - CLASS B	14'724		410'135	686'656	0.08
0333137L2043	10/10/10/10/10/10/10/10/10/10/10/10/10/1	14 /24	030	רכו סוד	000 000	0.00

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
US34959J1088	FORTIVE CORP	9'668	USD	605'817	625'964	0.07
US3377381088	FISERV INC	1'836	USD	344'158	358'716	0.04
US3156161024	F5 INC	2'540	USD	453'895	598'379	0.07
US3032501047	FAIR ISAAC CORP	129	USD	215'193	210'479	0.02
US30303M1027	META PLATFORMS INC-CLASS A	7'655	USD	2'544'179	3'903'549	0.46
US30231G1022	EXXON MOBIL CORP	11'979	USD	1'099'481	1'260'470	0.15
US30212P3038	EXPEDIA GROUP INC	735	USD	112'688	109'314	0.01
US30161N1019	EXELON CORP	17'173	USD	627'763	700'131	0.08
US30034W1062	EVERGY INC	688	USD	40'951	41'970	0.00
US29452E1010	EQUITABLE HOLDINGS INC	14'060	USD	481'649	647'978	0.08
US29084Q1004	EMCOR GROUP INC	1'533	USD	514'553	501'337	0.06
US2855121099	ELECTRONIC ARTS INC	5'354	USD	642'997	684'584	0.08
US2810201077	EDISON INTERNATIONAL	11'636	USD	699'391	606'579	0.07
US2788651006	ECOLAB INC	3'502	USD	746'785	785'505	0.09
US2786421030	EBAY INC	11'590	USD	542'131	694'521	0.08
US26875P1012	EOG RESOURCES INC	6'594	USD	772'389	748'157	0.09
US26441C2044	DUKE ENERGY CORP	3'649	USD	379'322	393'774	0.05
US25809K1051	DOORDASH INC - A	2'572	USD	438'496	415'907	0.05
US2561631068	DOCUSIGN INC	2'828		142'238	203'669	0.02
US2547091080	DISCOVER FINANCIAL SERVICES	4'205	USD	636'242	635'068	0.07
US25278X1090	DIAMONDBACK ENERGY INC	1'432	USD	213'633	202'562	0.02
US2441991054	DEERE & CO	2'117		918'039	879'100	0.10
US2435371073	DECKERS OUTDOOR CORP	4'943		818'090	488'981	0.06
US23918K1088	DAVITA INC	1'230		157'572	166'468	0.02
US2358511028	DANAHER CORP	1'492		282'181	270'610	0.03
US2310211063	CUMMINS INC	2'296		614'474	636'718	0.08
US2283681060	CROWN HOLDINGS INC	1'521		119'655	120'118	0.01
US22160K1051	COSTCO WHOLESALE CORP		USD	431'297	616'706	0.07
US22052L1044	CORTEVA INC	13'327	USD	646'675	742'012	0.09
US21036P1084	CONSTELLATION BRANDS INC-A		USD	105'015	102'942	0.01
US2091151041	CONSOLIDATED EDISON INC	4'531		369'696	443'333	0.05
US20825C1045	CONOCOPHILLIPS	8'815		774'765	819'058	0.10
US1912161007	COCA-COLA CO/THE	2'801		164'232	177'488	0.02
US1890541097	CLOROX COMPANY	4'991		715'098	650'225	0.08
US17275R1023	CISCO SYSTEMS INC	23'131		1'096'550	1'262'905	0.15
US1667641005	CHEVRON CORP	7'819		1'147'933	1'157'289	0.14
US1491231015	CATERPILLAR INC	3'379		849'899	985'960	0.12
US14040H1059	CAPITAL ONE FINANCIAL CORP	4'811		617'538	763'196	0.09
US1273871087	CADENCE DESIGN SYS INC		USD	144'958	112'509	0.01
US1270971039	COTERRA ENERGY INC	15'602		323'200	398'932	0.05
US12504L1098	CBRE GROUP INC - A	6'181		760'346	715'189	0.08
US11135F1012	BROADCOM INC	13'667		1'296'087	2'024'543	0.24
US11133T1034	BROADRIDGE FINANCIAL SOLUTIO	3'191		588'708	684'522	0.08
US1101221083	BRISTOL-MYERS SQUIBB CO	18'513		1'066'302	998'978	0.12
US09857L1089	BOOKING HOLDINGS INC		USD	591'417	1'039'371	0.12
US09062X1037	BIOGEN INC	4'746		640'210	574'594	0.12
US09061G1013	BIOMARIN PHARMACEUTICAL INC	4 746 4'760		263'989	297'705	0.07
US0865161014	BEST BUY CO INC	3'563		273'221	232'046	0.04
US0640581007	BANK OF NEW YORK MELLON CORP	10'138		436'450	752'280	0.03
US0605051046	BANK OF AMERICA CORP			436 430 452'717		0.09
030003031040	DAINE OF AMILINICA CORF	11'227	טכט	432 / 1 /	414'508	0.05

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US05464C1018	AXON ENTERPRISE INC	634	USD	282'372	295'022	0.03
US0530151036	AUTOMATIC DATA PROCESSING	3'231	USD	666'247	873'396	0.10
US0527691069	AUTODESK INC	3'074	USD	705'402	712'023	0.08
US04621X1081	ASSURANT INC	1'381	USD	256'861	256'281	0.03
US03831W1080	APPLOVIN CORP-CLASS A	269	USD	77'909	63'062	0.01
US0382221051	APPLIED MATERIALS INC	6'937	USD	919'633	890'676	0.10
US0378331005	APPLE INC	48'985	USD	6'506'378	9'626'998	1.12
US0311001004	AMETEK INC	1'064	USD	175'054	162'048	0.02
US0258161092	AMERICAN EXPRESS CO	4'142	USD	615'781	985'970	0.12
US0231351067	AMAZON.COM INC	33'677	USD	4'163'881	5'668'935	0.67
US02209S1033	ALTRIA GROUP INC	17'147	USD	760'368	910'552	0.11
US02079K3059	ALPHABET INC-CL A	31'251	USD	3'339'183	4'275'691	0.50
US02079K1079	ALPHABET INC-CL C	7'994	USD	1'274'632	1'104'967	0.13
US0162551016	ALIGN TECHNOLOGY INC	4'102	USD	667'531	576'542	0.07
US0090661010	AIRBNB INC-CLASS A	3'020		343'439	319'191	0.04
US00724F1012	ADOBE INC	3'055	USD	1'229'854	1'036'648	0.12
US00287Y1091	ABBVIE INC	8'971		1'314'002	1'662'980	0.20
US00206R1023	AT&T INC	47'212		897'871	1'181'279	0.14
		.,		115'420'414	135'971'122	16.04
Total - Shares					346'684'442	
Bonds						
	AU					
CH1271360385	WSTP 2.0125 06/13/30	2'000'000	CHF	2'000'000	2'132'500	0.25
CH1160188319	NAB 0.2925 02/03/28 EMTN	1'000'000	CHF	957'310	992'000	0.12
CH1118483747	MQGAU 0.395 07/20/28 EMTN	2'000'000	CHF	2'000'000	1'970'500	0.23
CH1108704839	TQLAU 0 7/8 11/19/31 EMTN	1'500'000	CHF	1'506'780	1'470'000	0.17
CH0517825326	NAB 0.065 01/29/29 EMTN	3'000'000	CHF	2'692'385	2'929'500	0.35
CH0512502995	CBAAU 0.113 12/10/29 EMTN	2'000'000	CHF	2'000'000	1'942'500	0.23
CH0458097950	WSTP 0 1/4 01/29/27 EMTN	1'000'000		1'001'190	997'250	0.12
CH0346828434	NAB 0.3 10/31/25 GMTN	2'000'000		1'952'098	1'998'800	0.24
CH0340912168	TQLAU 0.65 11/02/26 EMTN	2'000'000		1'910'096	1'998'500	0.24
				16'019'858	16'431'550	1.95
	CA					
CU11252257700		415001000	CLIE	415001000	415731075	0.40
CH1353257798	TD 1.99 06/17/31 EMTN	1'500'000		1'500'000	1'573'875	0.19
CH1261608926	BNS 2.1425 05/03/30 EMTN	2'000'000		2'000'000	2'145'500	0.25
CH1243933558	TD 2.2025 01/31/28 EMTN	2'000'000		2'000'000	2'079'000	0.24
CH1242301302	CCDJ 1.735 01/31/28	2'000'000		2'000'000	2'067'000	0.24
CH1196216993	CM 1.7125 07/13/27 EMTN	1'000'000		1'000'000	1'027'500	0.12
CH1137407420	BNS 0.1425 10/25/28 EMTN	2'000'000		2'000'000	1'951'000	0.23
CH1121837251	BNS 0.3025 07/30/31 EMTN	2'000'000		2'000'000	1'915'000	0.23
CH0441186514	BNS 0.2 11/19/25 EMTN	1'000'000	CHF	1'000'000	998'950	0.12
	СН			13'500'000	13'757'825	1.62
CH0E3E4E3374		21002125	CHE	210001720	410041000	2.22
CH0525158371	ZURNVX 0.1 08/27/32	2'000'000		2'008'720	1'894'000	0.22
CH0506668869	UBS 3 PERP	1'000'000	CHF	1'000'000	1'003'250	0.12

2'897'250

0.34

3'008'720

CH1309850032	ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
CH1309350322   B5ANC1 2.445 01/25/27 EMIN   2'000'000 CHF   2'021'100   2'05''000   0.12		CL					
CH0506071239	CH1335850348	BMETR 1.6925 10/30/31	2'000'000	CHF	2'000'000	2'026'000	0.24
CH0505911889   BCICI 0 1/4 10/29/25 EMTN	CH1300950032	BSANCI 2.445 01/25/27 EMTN	2'000'000	CHF	2'021'100	2'057'000	0.24
CH0479222066   BANCO 0.24 06/06/25 EMTN	CH0506071239	BCICI 0.1 09/18/26 EMTN	1'000'000	CHF	1'000'080	990'250	0.12
CH1227935738   DBHNGF1.885.09/13/35 EMTN   2'000'000 CHF   1'989'299   2'172'500   0.26	CH0505011889	BCICI 0 1/4 10/29/25 EMTN	1'000'000	CHF	1'000'150	998'200	0.12
CH1277080508	CH0479222066	BANCO 0.24 06/06/25 EMTN	2'500'000	CHF	2'500'000	2'498'375	0.29
CH1277080508 DBHNGR 1.885 09/13/35 EMTN 2:000*000 CHF 1:989*299 2:172*500 0.26 CH124595758 CM26 3.2625 02/03/27 EMTN 2:000*000 CHF 2:000*000 2:002*500 0.25 CH1202838129 DBHNGR 1.285 11/28/42 EMTN 1:000*000 CHF 1:000*000 1:165*750 0.14 CH1204259811 DBHNGR 1.285 11/28/42 EMTN 1:700*000 CHF 1:707*291 1:83*3025 0.22 CH1202242249 BHH 0.96*75 08/04/26 EMTN 2:000*000 CHF 2:000*000 2:013*700 0.24 CH1202242249 BHH 0.96*75 08/04/26 EMTN 3:000*000 CHF 2:355*100 2:656*500 0.31 CH05059828242 BHH 0.14 03/10/31 EMTN 1:000*000 CHF 1:000*040 955*50 0.11 CH05059828242 BHH 0.14 03/10/31 EMTN 1:000*000 CHF 1:501*860 1:431*750 0.23 CH1202422999 MUNHYP 0.20 08/33/31 EMTN 1:500*000 CHF 1:501*860 1:431*750 0.23 DK CH1227937732 KOMMUN 15/8 06/12/30 EMTN 2:000*000 CHF 1:000*300 1:053*750 0.17 CH0471297991 MUNHYP 0.14 05/10/30 EMTN 2:000*000 CHF 1:000*300 1:053*750 0.12  CH122837907 BBVASM 2.77 11/28/28 GMTN 1:000*000 CHF 1:000*300 1:053*750 0.12 CH1228387907 BBVASM 2.77 11/28/28 GMTN 1:500*000 CHF 1:000*300 1:053*750 0.12 CH1227937732 SNCF 1.5825 02/07/39 EMTN 1:000*000 CHF 1:000*000 988*750 0.12 CH127024094 FRIEP 2.8275 07/12/30 EMTN 1:000*000 CHF 1:000*000 988*750 0.12 CH1270740994 SNCF 1.5825 02/07/39 EMTN 1:000*000 CHF 1:000*000 1:078*750 0.13 CH1277028440 SNCF 1.585 06/28/38 EMTN 1:000*000 CHF 1:000*000 1:078*750 0.13 CH1277028440 SNCF 1.885 06/28/38 EMTN 1:000*000 CHF 1:000*000 1:078*750 0.13 CH1277028440 SNCF 1.885 06/28/38 EMTN 2:000*000 CHF 2:000*000 2:148*000 0.25 CH1142754309 BFCM 0:16 03/06/28 EMTN 2:000*000 CHF 2:000*000 2:148*000 0.25 CH1142754309 BFCM 0:16 03/06/28 EMTN 2:000*000 CHF 2:000*000 2:148*000 0.25 CH11231312708 BNP 0:147 507/12/75 EMTN 2:000*000 CHF 2:000*000 2:148*000 0.25 CH11231312708 BNP 0:147 507/12/75 EMTN 2:000*000 CHF 2:000*000 2:148*000 0.25 CH11231312708 BNP 0:147 507/12/75 EMTN 2:000*000 CHF 2:000*000 2:148*000 0.25 CH11231312708 BNP 0:147 507/12/75 EMTN 2:000*000 CHF 2:000*000 2:000*300 0.25 CH11231312708 BNP 0:147 507/12/75 EMTN 2:000*000 CHF 2:000*000 2:000*300 0.25 CH11231312708 BNP 0:147 507/12/					8'521'330	8'569'825	1.01
CH1245295758 CMZB 3.2625 02/03/27 EMTN 2'000'000 CHF 2'000'000 2'082'500 0.25 CH1228838129 DBHNGR 2.285 11/2842 EMTN 1'000'000 CHF 1'000'000 1'165750 0.014 CH1202242249 BHN 0.9675 08/04/26 EMTN 2'000'000 CHF 1'070'291 1'838'30'25 0.22 CH1202242249 BHN 0.9675 08/04/26 EMTN 2'000'000 CHF 2'000'000 2'013'700 0.24 CH112290237 MUNHYP 0.05 08/13/36 EMTN 3'000'000 CHF 2'055'100 2'656'500 0.31 CH053995280'3 BHN 0 1 14 03/10/31 EMTN 1'000'000 CHF 1'000'740 955'250 0.11 CH05395205516 MUNHYP 0.2 03/03/31 EMTN 1'000'000 CHF 1'000'740 955'250 0.11 CH0471297991 MUNHYP 0.1/4 05/10/30 EMTN 2'000'000 CHF 1'000'740 1'947'500 0.23  DK  CH1227937732 KOMMUN 1 5/8 06/12/30 EMTN 1'000'000 CHF 1'002'300 1'053'750 0.12  ES  CH1228837907 BBVASM 2.77 11/28/28 GMTN 1'000'000 CHF 1'000'300 1'053'750 0.12  CH05050011947 SANITAN 0.2 11/19/27 EMTN 1'000'000 CHF 1'000'000 988750 0.12  FR  CH127024400 SNCF 1.5825 02/07/39 EMTN 1'000'000 CHF 1'000'000 988750 0.12  CH1277024946 FRIEP 2.8275 07/12/20 EMTN 1'000'000 CHF 1'000'000 1'058'550 0.13  CH1277024940 FRIEP 2.8275 07/12/20 EMTN 1'000'000 CHF 1'000'000 1'078'750 0.13  CH1277024940 FRIEP 2.8275 07/12/20 EMTN 1'000'000 CHF 1'000'000 1'078'750 0.13  CH1277024940 SNCF 1.5825 02/07/39 EMTN 1'000'000 CHF 1'000'000 1'078'750 0.13  CH1277025511 BPCEGF 2.659 06/12/30 EMTN 1'000'000 CHF 1'000'000 1'078'750 0.13  CH1127032540 SNCF 1.5825 02/07/39 EMTN 1'000'000 CHF 1'000'000 1'078'750 0.35  CH1142754303 BPC M.0 15 03/06/28 EMTN 2'000'000 CHF 2'000'000 2'148'000 0.25  CH1142513663 BNP 2.3825 09/27/29 EMTN 2'000'000 CHF 2'000'000 2'148'000 0.23  CH112518612 BNP 0 1/2 03/16/29 EMTN 2'000'000 CHF 2'000'000 1'98'000 0.23  CH112518612 BNP 0 1/2 03/16/29 EMTN 2'000'000 CHF 2'000'000 1'98'000 0.23  CH112518812 BNP 0 1/2 03/16/29 EMTN 2'000'000 CHF 2'000'000 1'98'000 0.23  CH1270825440 SNCF 1.8025 09/07/32 EMTN 2'000'000 CHF 2'000'000 1'98'000 0.23  CH1270825440 SNCF 1.8025 09/07/32 EMTN 2'000'000 CHF 2'000'000 1'98'000 0.23  CH1270825440 SNCF 1.8025 09/07/32 EMTN 2'000'000 CHF 2'000'000 1'98'000 0.23  CH1270825		DE					
CH1228838129 DBHNGR 2.285 11/28/42 EMTN 1'000'000 CHF 1'000'000 1'165'750 0.14 CH1204259811 DBHNGR 1.95 09/21/32 EMTN 1'700'000 CHF 1'707'291 1'333'025 0.22 CH12022422423 BHH 0.967 508/04/26 EMTN 2'000'000 CHF 2'000'000 2'0137'00 0.24 CH1122290237 MUNHYP 0.05 08/13/36 EMTN 3'000'000 CHF 2'355'100 2'656'500 0.31 CH05995205516 MUNHYP 0.05 08/13/36 EMTN 1'000'000 CHF 1'000'740 955'250 0.11 CH0395205516 MUNHYP 0.03 08/33/31 EMTN 1'000'000 CHF 1'000'740 955'250 0.11 CH047129791 MUNHYP 0.14 05/10/30 EMTN 2'000'000 CHF 1'000'740 1'431'750 0.12 CH047129791 MUNHYP 0.14 05/10/30 EMTN 2'000'000 CHF 1'000'740 1'053'750 0.23  ****  ***DK***  CH1227937732 KOMMUN 1 5/8 06/12/30 EMTN 1'000'000 CHF 1'002'300 1'053'750 0.12  ***ES***  CH1228837907 BBVASM 2.77 11/28/28 GMTN 1'500'000 CHF 1'000'000 1'053'750 0.12  ***ES***  CH1228837907 BBVASM 2.77 11/28/28 GMTN 1'500'000 CHF 1'000'000 1'055'750 0.12  ***CH05050511947 SANTAN 0.2 11/19/27 EMTN 1'000'000 CHF 1'000'000 2'099'750 0.31  ***FR***  CH12790870992 SNCF 1.5825 02/07/39 EMTN 1'500'000 CHF 1'000'000 1'000'000 2'993'750 0.31  ***CH127028440 SNCF 1.985 06/28/33 EMTN 1'500'000 CHF 1'000'000 1'285'434 0.15 CH1277028440 SNCF 1.985 06/28/33 EMTN 1'500'000 CHF 1'000'000 1'599'250 0.19 CH1270825511 BPC6F0 2.655 06/12/30 EMTN 2'000'000 CHF 2'000'000 2'156'500 0.25 CH1142751303 BFCM 0.15 03/06/28 EMTN 2'000'000 CHF 2'000'000 2'156'500 0.25 CH11425136663 BND 1.475 07/13/27 EMTN 2'000'000 CHF 2'000'000 2'156'500 0.23 CH1142512362 BNP 2.895'5 096/28 EMTN 2'000'000 CHF 2'000'000 2'156'500 0.23 CH11251816663 BND 1.475 07/13/27 EMTN 2'000'000 CHF 2'000'000 2'156'500 0.23 CH11251816643 BND 1.475 07/13/27 EMTN 2'000'000 CHF 2'000'000 2'156'500 0.23 CH1125181664 BND 1.475 07/13/27 EMTN 2'000'000 CHF 2'000'000 2'156'605 0.13 CH1270825515 NWG 2.8575 06/06/28 EMTN 2'000'000 CHF 2'000'000 2'104'500 0.25 CH1231312708 NWG 2.7825 12/06/27 EMTN 2'000'000 CHF 2'000'000 2'104'500 0.25 CH1264823306 BND 1.457 06/13/27 EMTN 2'000'000 CHF 2'000'000 2'104'500 0.25 CH12768423306 BND 1.650/44/27 EMTN 2'000'000	CH1277080508	DBHNGR 1.885 09/13/35 EMTN	2'000'000	CHF	1'989'299	2'172'500	0.26
CH1204259811 DBHNGR 1.95 09/21/32 EMTN 1700'000 CHF 1707'291 1'933'025 0.22 CH1202242249 BHH 0.9675 08/04/26 EMTN 2100'000 CHF 2'955'100 2'656'500 0.31 CH1222902373 MUNHYP 0.05 08/01/3/36 EMTN 3'000'000 CHF 2'355'100 2'656'500 0.31 CH5059828742 BHH 0.1/4 03/10/31 EMTN 1'000'000 CHF 1'000'740 955'250 0.11 CH5059828742 BHH 0.1/4 03/10/31 EMTN 1'500'000 CHF 1'501'860 1'431'750 0.17 CH6471297991 MUNHYP 0.1/4 05/10/30 EMTN 2'000'000 CHF 1'501'860 1'431'750 0.23 15'556'451 16'258'475 1.93	CH1245295758	CMZB 3.2625 02/03/27 EMTN	2'000'000	CHF	2'000'000	2'082'500	0.25
CH1202242249 BHH 0.9675 08/04/26 EMTN 2'000'000 CHF 2'000'000 2'013'700 0.24 CH1122290237 MUNHYP 0.05 08/13/36 EMTN 3'000'000 CHF 2'355'100 2'656'500 0.31 CH0598928742 BHH 0 1/40 3/10/31 EMTN 1'000'000 CHF 1'000'740 955'250 0.11 CH0598205516 MUNHYP 0.2 03/03/31 EMTN 1'500'000 CHF 1'501'860 1'431'750 0.17 CH0471297991 MUNHYP 0.1 0/40 05/10/30 EMTN 2'000'000 CHF 1'501'860 1'431'750 0.23 15'556'451 16'258'475 1.93 DK	CH1228838129	DBHNGR 2.285 11/28/42 EMTN	1'000'000	CHF	1'000'000	1'165'750	0.14
CH1122290237 MUNHYP 0.05 08/13/36 EMTN 3:000*000 CHF 2:355*100 2:656*500 0.31 CH05995205516 MUNHYP 0.2 03/03/31 EMTN 1:000*000 CHF 1:000*740 955*250 0.11 CH047129791 MUNHYP 0.2 03/03/31 EMTN 1:500*000 CHF 1:501*860 1:431*750 0.17 CH047129791 MUNHYP 0.14 05/10/30 EMTN 2:000*000 CHF 2:002*160 1:947*500 0.23  15'556*451 16'258*475 1.93  DK  CH1227937732 KOMMUN 1 5/8 06/12/30 EMTN 1*000*000 CHF 1:002*300 1:053*750 0.12  ES  CH1228837907 BBVASM 2.77 11/28/28 GMTN 1:500*000 CHF 1:000*000 1:053*750 0.12  CH0505011947 SANTAN 0.2 11/19/27 EMTN 1:000*000 CHF 1:000*000 988*750 0.12  FR  CH1290870992 SNCF 1.5825 02/07/39 EMTN 1:255*000 CHF 1:205*000 1:285*434 0.15 CH1277240946 FRUBP 2.8275 07/12/30 EMTN 1:000*000 CHF 1:000*000 1:078*750 0.13 CH1277028440 SNCF 1.985 06/28/33 EMTN 1:000*000 CHF 1:000*000 1:078*750 0.13 CH1277028440 SNCF 1.985 06/28/33 EMTN 1:000*000 CHF 1:000*000 1:078*750 0.13 CH112754303 BFCM 0.15 03/06/28 EMTN 2:000*000 CHF 2:000*000 2:156*500 0.25 CH1142754303 BPC M 0.15 03/06/28 EMTN 2:000*000 CHF 2:000*000 2:156*500 0.25 CH1142754303 BNP 0.1475 07/13/27 EMTN 2:000*000 CHF 2:000*000 2:146*000 0.25 CH1125186663 BNP 0.1475 07/13/27 EMTN 2:000*000 CHF 2:000*000 1:972*000 0.23 CH0379610972 BFCM 0.6 04/05/27 Emtn 2:000*000 CHF 2:000*000 2:146*000 0.25 CH1227825545 NWG 2.8575 06/06/28 EMTN 2:000*000 CHF 2:000*000 1:976*00 0.23 CH0379610972 BFCM 0.6 04/05/27 Emtn 2:000*000 CHF 2:000*000 1:956*605 0.38 CH11251312708 NWG 2.7825 12/06/27 EMTN 2:000*000 CHF 2:000*000 1:956*00 0.25 CH1125186663 BNP 0.1475 07/13/27 EMTN 2:000*000 CHF 2:000*000 1:956*00 0.25 CH1227825545 NWG 2.8575 06/06/28 EMTN 2:000*000 CHF 2:000*000 1:956*00 0.25 CH1227825545 NWG 2.8575 06/06/28 EMTN 2:000*000 CHF 2:000*000 1:956*00 0.25 CH12231312708 NWG 2.7825 12/06/27 EMTN 2:000*000 CHF 2:000*000 1:956*00 0.25 CH1226825545 NWG 2.8575 06/06/28 EMTN 2:000*000 CHF 2:000*000 1:956*00 0.25 CH1226825545 NWG 2.8575 06/06/28 EMTN 2:000*000 CHF 2:000*000 1:956*00 0.25 CH1226825564 NWG 2.8575 06/06/28 EMTN 2:000*000 CHF 2:000*000 1:556*00 0.25 CH12668235	CH1204259811	DBHNGR 1.95 09/21/32 EMTN	1'700'000	CHF	1'707'291	1'833'025	0.22
CH0598928742 BHH 0 1/4 03/10/31 EMTN 1'000'000 CHF 1'000'740 955'250 0.11 CH0959205516 MUNHYP 0.2 03/03/31 EMTN 1'500'000 CHF 1'501'860 1'431'750 0.77 CH0471297991 MUNHYP 0 1/4 05/10/30 EMTN 2'000'000 CHF 2'002'160 1'947'500 0.23 DK  CH1227937732 KOMMUN 1 5/8 06/12/30 EMTN 1'000'000 CHF 1'002'300 1'053'750 0.12 ES  CH1228837907 BBVASM 2.77 11/28/28 GMTN 1'500'000 CHF 1'500'000 1'605'000 0.19 CH0505011947 SANTAN 0.2 11/19/27 EMTN 1'000'000 CHF 1'000'000 988'750 0.12 FR  CH1290870992 SNCF 1.5825 02/07/39 EMTN 1'255'000 CHF 1'255'000 1'285'434 0.15 CH1277240946 FRLBP 2.8275 07/12/30 EMTN 1'000'000 CHF 1'250'000 1'078'750 0.13 CH1277028440 SNCF 1.985 06/28/33 EMTN 1'500'000 CHF 1'250'000 1'078'750 0.13 CH1277028440 SNCF 1.985 06/28/33 EMTN 1'200'000 CHF 1'200'000 1'985'250 0.19 BPCGM 0.15 03/06/28 EMTN 2'000'000 CHF 2'000'000 1'985'250 0.19 CH1142754303 BPCGM 0.15 03/06/28 EMTN 2'000'000 CHF 2'000'000 2'148'000 0.25 CH1125128663 BNP 0.1475 07/13/2F EMTN 2'000'000 CHF 2'000'000 2'148'000 0.25 CH1125186663 BNP 0.1475 07/13/2F EMTN 2'000'000 CHF 2'000'000 1'972''000 0.23 CH0379610972 BFCM 0.6 04/05/27 EmTN 2'000'000 CHF 2'000'000 1'972''000 0.23 CH0379610972 BFCM 0.6 04/05/27 EmTN 2'000'000 CHF 2'000'000 1'972''000 0.25 CH12231312708 NWG 2.7825 12/06/27 EMTN 2'000'000 CHF 2'000'000 1'972''000 0.23 CH1142754044 BRC ART STAN 2'000'000 CHF 2'000'000 1'972''000 0.25 CH1231312708 NWG 2.7825 12/06/27 EMTN 2'000'000 CHF 2'000'000 1'978''500 0.25 CH1231312708 NWG 2.7825 12/06/27 EMTN 2'000'000 CHF 2'000'000 1'959'500 0.25 CH1231312708 NWG 2.7825 12/06/27 EMTN 2'000'000 CHF 1'500'000 1'556'655 0.18 CH1187520494 BSC 1.805 06/01/26 EMTN 2'000'000 CHF 1'500'000 1'559'605 0.18 CH1187520494 BSC 1.805 06/01/26 EMTN 2'000'000 CHF 1'500'000 1'559'605 0.19 CH1187520494 BSC 1.805 06/01/26 EMTN 2'000'000 CHF 1'500'000 1'559'600 0.19 BSC 1.806 CH11864686 BSC 1.805 06/01/26 EMTN 2'000'000 CHF 1'500'000 1'559'605 0.18 CH1187520494 BSC 1.805 06/01/26 EMTN 1'000'000 CHF 1'500'000 1'559'605 0.19 CH1187520494 BSC 1.805 06/01/26 EMTN 1'000'000 C	CH1202242249	BHH 0.9675 08/04/26 EMTN	2'000'000	CHF	2'000'000	2'013'700	0.24
CH0595205516 MUNHYP 0.2 03/03/31 EMTN 1'500'000 CHF 1'501'860 1'431'750 0.17 CH0471297991 MUNHYP 0 1/4 05/10/30 EMTN 2'000'000 CHF 2'002'160 1'947'500 0.23    DK	CH1122290237	MUNHYP 0.05 08/13/36 EMTN	3'000'000	CHF	2'355'100	2'656'500	0.31
CH0471297991 MUNHYP 0 1/4 05/10/30 EMTN 2'000'000 CHF 2'002'160 1'947'500 0.23    DK	CH0598928742	BHH 0 1/4 03/10/31 EMTN	1'000'000	CHF	1'000'740	955'250	0.11
15°556'451   16°258'475   1.93	CH0595205516	MUNHYP 0.2 03/03/31 EMTN	1'500'000	CHF	1'501'860	1'431'750	0.17
CH1227937732   KOMMUN 1 5/8 06/12/30 EMTN   1'000'000 CHF   1'002'300   1'053'750   0.12	CH0471297991	MUNHYP 0 1/4 05/10/30 EMTN	2'000'000	CHF	2'002'160	1'947'500	0.23
CH1227937732 KOMMUN 1 5/8 06/12/30 EMTN 1:000:000 CHF 1:002:300 1:053:750 0.12  ES  CH1228837907 BBVASM 2.77 11/28/28 GMTN 1:500:000 CHF 1:500:000 1:605:000 0.19  CH0505011947 SANTAN 0.2 11/19/27 EMTN 1:000:000 CHF 1:000:000 0.888:750 0.12  FR  CH1290870992 SNCF 1.5825 02/07/39 EMTN 1:255:000 CHF 1:000:000 1:078:750 0.31  CH1277240946 FRLBP 2.8275 07/12/30 EMTN 1:000:000 CHF 1:000:000 1:078:750 0.13  CH127728440 SNCF 1.985 06/28/33 EMTN 1:500:000 CHF 1:000:000 1:078:750 0.13  CH1277028440 SNCF 1.98 06/12/30 EMTN 2:000:000 CHF 1:000:000 1:0978:750 0.25  CH1142754303 BFCM 0.15 03/06/28 EMTN 2:000:000 CHF 2:000:000 2:156:500 0.25  CH1142512362 BNP 2.8925 09/27/29 EMTN 2:000:000 CHF 2:000:000 2:148:000 0.25  CH1142512362 BNP 0.1475 07/13/27 EMTN 2:000:000 CHF 2:000:000 1:972:000 0.23  CH03979610972 BFCM 0.6 04/05/27 Emtn 2:000:000 CHF 2:001:000 1:969:500 0.23  CH03979610972 BFCM 0.6 04/05/27 Emtn 2:000:000 CHF 2:001:000 1:969:500 0.25  CH1231312708 NWG 2.8575 06/06/28 EMTN 2:000:000 CHF 2:001:000 2:148:000 0.25  CH11231312708 NWG 2.7825 12/06/27 Emtn 2:000:000 CHF 2:001:000 0.25  CH11231312708 NWG 2.7825 12/06/27 Emtn 2:000:000 CHF 2:000:000 2:148:000 0.25  CH11231312708 NWG 2.7825 12/06/27 Emtn 2:000:000 CHF 2:000:000 2:148:000 0.25  CH11231312708 NWG 2.7825 12/06/27 Emtn 2:000:000 CHF 2:000:000 2:148:000 0.25  CH11231312708 NWG 2.7825 12/06/27 EMTN 2:000:000 CHF 2:000:000 2:148:000 0.25  CH11231312708 NWG 2.7825 12/06/27 EMTN 2:000:000 CHF 2:000:000 2:104:500 0.25  CH11250404 HSBC 1.805 06/01/26 EMTN 2:000:000 CHF 1:000:000 2:104:500 0.25  CH11264823506 BACR 0.315 06/04/27 EMTN 1:000:000 CHF 1:000:000 1:559:605 0.18  CH11276269722 ABNANV 2.505 06/26/28 2:000:000 CHF 1:000:000 2:104:500 0.24  CH11264823506 BNG 1.6875 05/13/30 EMTN 1:000:000 CHF 1:000:000 1:559:605 0.12  CH1276269722 ABNANV 2.505 06/26/28 2:000:000 CHF 1:000:000 1:0559:500 0.12					15'556'451	16'258'475	1.93
CH1228837907   BBVASM 2.77 11/28/28 GMTN   1'500'000   CHF   1'500'000   1'605'000   0.19		DK					
ES  CH1228837907 BBVASM 2.77 11/28/28 GMTN 1:500'000 CHF 1:500'000 1:605'000 0.19  CH0505011947 SANTAN 0.2 11/19/27 EMTN 1:000'000 CHF 1:000'000 988'750 0.12  2'500'000 2'593'750 0.31  FR  CH1290870992 SNCF 1.5825 02/07/39 EMTN 1:255'000 CHF 1:255'000 1:285'434 0.15  CH1277240946 FRLBP 2.8275 07/12/30 EMTN 1:000'000 CHF 1:000'000 1:078'750 0.13  CH1277028440 SNCF 1.985 06/28/33 EMTN 1:500'000 CHF 1:000'000 1:0595'250 0.19  CH1270825511 BPCEGP 2.655 06/12/30 EMTN 2:000'000 CHF 2:000'000 2:156'500 0.25  CH1142754303 BFCM 0.15 03/06/28 EMTN 2:000'000 CHF 2:000'000 2:148'000 0.23  CH1412512362 BNP 2.8925 09/27/29 EMTN 2:000'000 CHF 2:000'000 1:972'000 0.23  CH112518663 BNP 0.1475 07/13/27 EMTN 2:000'000 CHF 2:000'000 1:972'000 0.23  CH0525158812 BNP 0.1/2 03/16/29 EMTN 2:000'000 CHF 2:012'800 1:96'500 0.23  CH0379610972 BFCM 0.6 04/05/27 Emtn 2:000'000 CHF 2:012'800 1:96'500 0.23  CH1231312708 NWG 2.8575 06/06/28 EMTN 2:000'000 CHF 2:000'000 2:146'000 0.25  CH1231312708 NWG 2.7825 12/06/27 EMTN 2:000'000 CHF 2:000'000 2:104'500 0.25  CH1231312708 NWG 2.7825 12/06/27 EMTN 2:000'000 CHF 2:000'000 2:104'500 0.25  CH1231312708 NWG 2.7825 12/06/27 EMTN 2:000'000 CHF 1:500'000 2:104'500 0.25  CH1231312708 NWG 2.7825 12/06/27 EMTN 2:000'000 CHF 1:500'000 2:104'500 0.25  CH1231312708 NWG 2.7825 12/06/27 EMTN 2:000'000 CHF 1:500'000 2:104'500 0.25  CH1231312708 NWG 2.7825 12/06/27 EMTN 2:000'000 CHF 1:500'000 2:104'500 0.25  CH1231312708 NWG 2.7825 12/06/27 EMTN 2:000'000 CHF 1:500'000 2:104'500 0.25  CH1231312708 NWG 2.7825 12/06/27 EMTN 2:000'000 CHF 1:500'000 2:104'500 0.25  CH1231312708 NWG 2.7825 12/06/27 EMTN 2:000'000 CHF 1:500'000 2:104'500 0.25  CH1231312708 NWG 2.7825 12/06/27 EMTN 2:000'000 CHF 1:500'000 2:104'500 0.25  CH1231312708 NWG 2.7825 12/06/27 EMTN 2:000'000 CHF 1:500'000 2:104'500 0.25  CH1231312708 NWG 2.7825 12/06/27 EMTN 2:000'000 CHF 1:500'000 2:005'300 0.24  CH1115424686 BACR 0.315 06/04/27 EMTN 1:000'000 CHF 1:000'000 1:559'600 0.19  P100'000 9'370'525 0.11  NL	CH1227937732	KOMMUN 1 5/8 06/12/30 EMTN	1'000'000	CHF	1'002'300	1'053'750	0.12
CH1228837907 BBVASM 2.77 11/28/28 GMTN 1:500'000 CHF 1:500'000 1:605'000 0.19 CH0505011947 SANTAN 0.2 11/19/27 EMTN 1:000'000 CHF 1:000'000 988'750 0.12  ***PR**  CH1290870992 SNCF 1.5825 02/07/39 EMTN 1:255'000 CHF 1:000'000 1:088'750 0.13  ***CH1277240946 FRLBP 2.8275 07/12/30 EMTN 1:000'000 CHF 1:000'000 1:078'750 0.13  CH1277028440 SNCF 1.985 06/28/33 EMTN 1:500'000 CHF 1:500'000 1:595'250 0.19  CH1270825511 BPCEGP 2.655 06/12/30 EMTN 2:000'000 CHF 2:000'000 2:156'500 0.25  CH1142512362 BNP 2.8925 09/27/29 EMTN 2:000'000 CHF 2:000'000 2:148'000 0.25  CH1142512362 BNP 0.1475 07/13/27 EMTN 2:000'000 CHF 2:000'000 1:972'000 0.23  CH0522158812 BNP 0.1475 07/13/27 EMTN 2:000'000 CHF 2:012'800 1:965'500 0.23  CH0379610972 BFCM 0.6 04/05/27 Emtn 5:000'000 CHF 5:008'100 4:997'500 0.23  CH1231312708 NWG 2.8925 12/06/27 EMTN 2:000'000 CHF 2:000'000 2:146'00 0.25  CH1231312708 NWG 2.7825 12/06/27 EMTN 2:000'000 CHF 2:000'000 2:104'500 0.25  CH1231312708 NWG 2.7825 12/06/27 EMTN 2:000'000 CHF 2:000'000 2:104'500 0.25  CH1231312708 NWG 2.7825 12/06/27 EMTN 2:000'000 CHF 2:000'000 2:104'500 0.25  CH1231312708 NWG 2.7825 12/06/27 EMTN 2:000'000 CHF 1:500'000 2:104'500 0.25  CH1231312708 NWG 2.7825 12/06/27 EMTN 2:000'000 CHF 1:500'000 2:104'500 0.25  CH1231312708 NWG 2.7825 12/06/27 EMTN 2:000'000 CHF 1:500'000 2:104'500 0.25  CH1231312708 NWG 2.7825 12/06/27 EMTN 2:000'000 CHF 1:500'000 2:105'300 0.24  CH1187520494 HSBC 1.805 06/01/26 EMTN 2:000'000 CHF 1:500'000 1:556'625 0.18  CH1187520494 HSBC 1.805 06/01/26 EMTN 2:000'000 CHF 1:000'000 1:559'600 0.19  **NL**  **NL**  CH1276269722 ABNANV 2.505 06/26/28 2:000'000 CHF 2:000'000 2:105'300 0.24  CH1264823506 BNG 1.6875 05/19/30 EMTN 1:000'000 CHF 1:000'000 1:055'250 0.12  CH1264823506 BNG 1.6875 05/19/30 EMTN 1:000'000 CHF 1:000'000 1:055'250 0.12  CH121837244 DLR 0.55 04/16/29 2:000'000 CHF 2:000'000 1:055'250 0.12					1'002'300	1'053'750	0.12
CH0505011947 SANTAN 0.2 11/19/27 EMTN 1'000'000 CHF 1'000'000 988'750 0.12  **FR**  CH1290870992 SNCF 1.5825 02/07/39 EMTN 1'255'000 CHF 1'255'000 1'285'434 0.15  CH1277240946 FRLBP 2.8275 07/12/30 EMTN 1'000'000 CHF 1'000'000 1'078'750 0.13  CH12777028440 SNCF 1.985 06/28/33 EMTN 1'500'000 CHF 1'500'000 1'595'250 0.19  CH1270825511 BPCEGP 2.655 06/12/30 EMTN 2'000'000 CHF 2'000'000 2'156'500 0.25  CH1142754303 BFCM 0.15 03/06/28 EMTN 2'000'000 CHF 2'000'000 2'148'000 0.25  CH1142512362 BNP 2.8925 09/27/29 EMTN 2'000'000 CHF 2'000'000 1'972'000 0.25  CH1125186663 BNP 0.1475 07/13/27 EMTN 2'000'000 CHF 2'000'000 1'972'000 0.23  CH0522158812 BNP 0 1/2 03/16/29 EMTN 2'000'000 CHF 2'012'800 1'969'500 0.23  CH0379610972 BFCM 0.6 04/05/27 Emtn 5'000'000 CHF 5'008'100 4'997'500 0.59  **GB**  CH1270825545 NWG 2.8575 06/06/28 EMTN 2'000'000 CHF 2'000'000 2'124'500 0.25  CH1231312708 NWG 2.7825 12/06/27 EMTN 2'000'000 CHF 2'000'000 2'124'500 0.25  CH12242223 NWIDE 1.5203 12/17/29 1'500'000 CHF 1'500'000 2'104'500 0.25  CH1237520494 HSBC 1.805 06/01/26 EMTN 2'000'000 CHF 1'500'000 1'556'625 0.18  CH1115520494 HSBC 1.805 06/01/26 EMTN 2'000'000 CHF 1'500'000 1'556'625 0.18  CH1115424686 BACR 0.315 06/04/27 EMTN 1'000'000 CHF 1'500'000 1'556'625 0.18  CH1115424686 BACR 0.315 06/04/27 EMTN 1'000'000 CHF 1'500'000 1'556'625 0.18  CH1115424686 BACR 0.315 06/04/27 EMTN 1'000'000 CHF 1'500'000 1'556'625 0.18  CH1115424686 BACR 0.315 06/04/27 EMTN 1'000'000 CHF 1'000'000 1'055'500 0.24  CH1115424686 BACR 0.315 06/04/27 EMTN 1'000'000 CHF 1'000'000 1'055'500 0.24  CH11276269722 ABNANV 2.505 06/26/28 2'000'000 CHF 2'000'000 2'104'500 0.25  CH1264823506 BNG 1.6875 05/19/30 EMTN 1'000'000 CHF 1'000'000 1'055'250 0.12  CH1276269722 ABNANV 2.505 06/26/28 2'000'000 CHF 1'000'000 1'055'250 0.12  CH127837244 DLR 0.55 04/16/29 2'000'000 CHF 2'000'000 2'104'500 0.25		ES					
PR	CH1228837907	BBVASM 2.77 11/28/28 GMTN	1'500'000	CHF	1'500'000	1'605'000	0.19
CH1290870992 SNCF 1.5825 02/07/39 EMTN 1'255'000 CHF 1'255'000 1'285'434 0.15 CH1277240946 FRLBP 2.8275 07/12/30 EMTN 1'000'000 CHF 1'000'000 1'078'750 0.13 CH1277028440 SNCF 1.985 06/28/33 EMTN 1'500'000 CHF 1'500'000 1'595'250 0.19 CH1270825511 BPCEGP 2.655 06/12/30 EMTN 2'000'000 CHF 2'000'000 2'156'500 0.25 CH1142754303 BFCM 0.15 03/06/28 EMTN 2'000'000 CHF 2'000'000 2'148'000 0.25 CH1142512362 BNP 2.8925 09/27/29 EMTN 2'000'000 CHF 2'000'000 1'972'000 0.23 CH125186663 BNP 0.1475 07/13/27 EMTN 2'000'000 CHF 2'000'000 1'972'000 0.23 CH0522158812 BNP 0 1/2 03/16/29 EMTN 2'000'000 CHF 2'012'800 1'969'500 0.23 CH0379610972 BFCM 0.6 04/05/27 Emtn 5'000'000 CHF 5'008'100 4'997'500 0.59 CH1231312708 NWG 2.7825 12/06/27 EMTN 2'000'000 CHF 2'000'000 2'1245'00 0.25 CH1202242223 NWIDE 1.5203 12/17/29 1'500'000 CHF 2'000'000 2'1245'00 0.25 CH1202242223 NWIDE 1.5203 12/17/29 1'500'000 CHF 2'000'000 2'104'500 0.25 CH1202242223 NWIDE 1.5203 12/17/29 1'500'000 CHF 2'000'000 2'005'300 0.24 CH1187520494 HSBC 1.805 06/01/26 EMTN 2'000'000 CHF 2'000'000 2'005'300 0.24 CH1115424686 BACR 0.315 06/04/27 EMTN 1'600'000 CHF 2'000'000 2'005'300 0.24 CH1115424686 BACR 0.315 06/04/27 EMTN 1'600'000 CHF 2'000'000 2'104'500 0.25 CH12062242223 ABNANV 2.505 06/26/28 2'000'000 CHF 2'000'000 2'104'500 0.25 CH12062242223 ABNANV 2.505 06/26/28 2'000'000 CHF 2'000'000 2'104'500 0.25 CH1206269722 ABNANV 2.505 06/26/28 2'000'000 CHF 2'000'000 2'104'500 0.25 CH121837244 DLR 0.55 04/16/29 2'000'000 CHF 2'000'000 2'104'500 0.25 CH1264823506 BNG 1.6875 05/19/30 EMTN 1'000'000 CHF 1'000'000 1'055'250 0.12 CH121837244 DLR 0.55 04/16/29 2'000'000 CHF 2'000'440 1'955'500 0.23	CH0505011947	SANTAN 0.2 11/19/27 EMTN	1'000'000	CHF	1'000'000	988'750	0.12
CH1290870992 SNCF 1.5825 02/07/39 EMTN 1'255'000 CHF 1'255'000 1'285'434 0.15 CH1277240946 FRLBP 2.8275 07/12/30 EMTN 1'000'000 CHF 1'000'000 1'078'750 0.13 CH1277028440 SNCF 1.985 06/28/33 EMTN 1'500'000 CHF 1'500'000 1'595'250 0.19 CH1270825511 BPCEGP 2.655 06/12/30 EMTN 2'000'000 CHF 2'000'000 2'156'500 0.25 CH1142754303 BFCM 0.15 03/06/28 EMTN 2'000'000 CHF 2'000'000 2'148'000 0.23 CH1142512362 BNP 2.8925 09/27/29 EMTN 2'000'000 CHF 2'000'000 1'972'000 0.23 CH1125186663 BNP 0.1475 07/13/27 EMTN 2'000'000 CHF 2'000'000 1'972'000 0.23 CH0522158812 BNP 0 1/2 03/16/29 EMTN 2'000'000 CHF 2'012'800 1'969'500 0.23 CH0379610972 BFCM 0.6 04/05/27 Emtn 5'000'000 CHF 5'008'100 4'997'500 0.59  GB  CH1270825545 NWG 2.8575 06/06/28 EMTN 2'000'000 CHF 2'000'000 2'124'500 0.25 CH1231312708 NWG 2.7825 12/06/27 EMTN 2'000'000 CHF 2'000'000 2'104'500 0.25 CH1230242223 NWIDE 1.5203 12/17/29 1'500'000 CHF 2'000'000 2'104'500 0.25 CH1187520494 HSBC 1.805 06/01/26 EMTN 2'000'000 CHF 1'500'000 1'556'625 0.18 CH1187520494 HSBC 1.805 06/04/27 EMTN 1'000'000 CHF 1'000'000 1'579'600 0.19 P100'000 P370'525 1.11  NL  CH1276269722 ABNANV 2.505 06/26/28 2'000'000 CHF 2'000'000 2'104'500 0.25 CH1264823506 BNG 1.6875 05/19/30 EMTN 1'000'000 CHF 1'000'000 1'055'250 0.12 CH1121837244 DLR 0.55 04/16/29 2'000'000 CHF 1'000'040 1'055'500 0.23					2'500'000	2'593'750	0.31
CH1277240946 FRLBP 2.8275 07/12/30 EMTN 1'000'000 CHF 1'000'000 1'078'750 0.13 CH1277028440 SNCF 1.985 06/28/33 EMTN 1'500'000 CHF 1'500'000 1'595'250 0.19 CH1270825511 BPCEGP 2.655 06/12/30 EMTN 2'000'000 CHF 2'000'000 2'156'500 0.25 CH1142754303 BFCM 0.15 03/06/28 EMTN 2'000'000 CHF 2'000'000 2'148'000 0.23 CH1142512362 BNP 2.8925 09/27/29 EMTN 2'000'000 CHF 2'000'000 2'148'000 0.25 CH1125186663 BNP 0.1475 07/13/27 EMTN 2'000'000 CHF 2'000'000 1'972'000 0.23 CH0522158812 BNP 0 1/2 03/16/29 EMTN 2'000'000 CHF 2'012'800 1'969'500 0.23 CH0379610972 BFCM 0.6 04/05/27 Emtn 5'000'000 CHF 5'008'100 4'997'500 0.59 BFCM 0.6 04/05/27 Emtn 5'000'000 CHF 2'000'000 2'124'500 0.59 CH1231312708 NWG 2.8575 06/06/28 EMTN 2'000'000 CHF 2'000'000 2'124'500 0.25 CH1231312708 NWG 2.7825 12/06/27 EMTN 2'000'000 CHF 2'000'000 2'104'500 0.25 CH1202242223 NWIDE 1.5203 12/17/29 1'500'000 CHF 2'000'000 2'104'500 0.25 CH12187520494 HSBC 1.805 06/01/26 EMTN 2'000'000 CHF 2'000'000 2'005'300 0.24 CH1115424686 BACR 0.315 06/04/27 EMTN 1'600'000 CHF 2'000'000 2'005'300 0.24 CH1115424686 BACR 0.315 06/04/27 EMTN 1'600'000 CHF 2'000'000 2'005'300 0.24 CH11278269722 ABNANV 2.505 06/26/28 2'000'000 CHF 2'000'000 2'104'500 0.25 CH1264823506 BNG 1.6875 05/19/30 EMTN 1'000'000 CHF 1'000'000 1'559'600 0.19 CH1276269722 ABNANV 2.505 06/26/28 2'000'000 CHF 1'000'000 1'055'250 0.12 CH1121837244 DLR 0.55 04/16/29 2'000'000 CHF 2'000'000 1'055'500 0.23		FR					
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CH1270825511 BPCEGP 2.655 06/12/30 EMTN 2'000'000 CHF 2'000'000 2'156'500 0.25 CH1142754303 BFCM 0.15 03/06/28 EMTN 2'000'000 CHF 2'002'340 1'961'500 0.23 CH1142512362 BNP 2.8925 09/27/29 EMTN 2'000'000 CHF 2'000'000 2'148'000 0.25 CH1125186663 BNP 0.1475 07/13/27 EMTN 2'000'000 CHF 2'000'000 1'972'000 0.23 CH0522158812 BNP 0 1/2 03/16/29 EMTN 2'000'000 CHF 2'012'800 1'969'500 0.23 CH0379610972 BFCM 0.6 04/05/27 Emtn 5'000'000 CHF 5'008'100 4'997'500 0.59  BFCM 0.6 04/05/27 Emtn 5'000'000 CHF 2'000'000 2'124'500 0.25 CH1270825545 NWG 2.8575 06/06/28 EMTN 2'000'000 CHF 2'000'000 2'104'500 0.25 CH1231312708 NWG 2.7825 12/06/27 EMTN 2'000'000 CHF 2'000'000 2'104'500 0.25 CH1202242223 NWIDE 1.5203 12/17/29 1'500'000 CHF 1'500'000 1'556'625 0.18 CH1187520494 HSBC 1.805 06/01/26 EMTN 2'000'000 CHF 1'000'000 1'579'600 0.19 BACR 0.315 06/04/27 EMTN 1'600'000 CHF 1'000'000 1'579'600 0.19  NL  CH1276269722 ABNANV 2.505 06/26/28 2'000'000 CHF 2'000'000 2'104'500 0.25 CH1264823506 BNG 1.6875 05/19/30 EMTN 1'000'000 CHF 1'000'000 1'055'250 0.12 CH1121837244 DLR 0.55 04/16/29 2'000'000 CHF 2'000'440 1'955'500 0.23	CH1277240946	FRLBP 2.8275 07/12/30 EMTN	1'000'000	CHF	1'000'000	1'078'750	0.13
CH1142754303 BFCM 0.15 03/06/28 EMTN 2'000'000 CHF 2'000'000 2'148'000 0.23 CH1142512362 BNP 2.8925 09/27/29 EMTN 2'000'000 CHF 2'000'000 1'972'000 0.23 CH1125186663 BNP 0.1475 07/13/27 EMTN 2'000'000 CHF 2'000'000 1'972'000 0.23 CH0522158812 BNP 0 1/2 03/16/29 EMTN 2'000'000 CHF 2'012'800 1'969'500 0.23 CH0379610972 BFCM 0.6 04/05/27 Emtn 5'000'000 CHF 5'008'100 4'997'500 0.59 BFCM 0.6 04/05/27 Emtn 5'000'000 CHF 2'000'000 2'124'500 0.59 CH1270825545 NWG 2.8575 06/06/28 EMTN 2'000'000 CHF 2'000'000 2'124'500 0.25 CH1231312708 NWG 2.7825 12/06/27 EMTN 2'000'000 CHF 2'000'000 2'104'500 0.25 CH1202242223 NWIDE 1.5203 12/17/29 1'500'000 CHF 1'500'000 1'556'625 0.18 CH1187520494 HSBC 1.805 06/01/26 EMTN 2'000'000 CHF 1'000'000 2'005'300 0.24 CH1115424686 BACR 0.315 06/04/27 EMTN 1'600'000 CHF 1'600'000 1'579'600 0.19 9'100'000 P'370'525 1.11 NL  CH1276269722 ABNANV 2.505 06/26/28 2'000'000 CHF 2'000'000 2'104'500 0.25 CH1264823506 BNG 1.6875 05/19/30 EMTN 1'000'000 CHF 1'000'000 1'055'250 0.12 CH126382364 DLR 0.55 04/16/29 2'000'000 CHF 2'000'440 1'955'500 0.23	CH1277028440	SNCF 1.985 06/28/33 EMTN	1'500'000	CHF	1'500'000	1'595'250	0.19
CH1142512362 BNP 2.8925 09/27/29 EMTN 2'000'000 CHF 2'000'000 2'148'000 0.25 CH1125186663 BNP 0.1475 07/13/27 EMTN 2'000'000 CHF 2'000'000 1'972'000 0.23 CH0522158812 BNP 0 1/2 03/16/29 EMTN 2'000'000 CHF 2'012'800 1'969'500 0.23 CH0379610972 BFCM 0.6 04/05/27 Emtn 5'000'000 CHF 5'008'100 4'997'500 0.59  BGB CH1270825545 NWG 2.8575 06/06/28 EMTN 2'000'000 CHF 2'000'000 2'124'500 0.25 CH1231312708 NWG 2.7825 12/06/27 EMTN 2'000'000 CHF 2'000'000 2'104'500 0.25 CH1202242223 NWIDE 1.5203 12/17/29 1'500'000 CHF 1'500'000 1'556'625 0.18 CH1187520494 HSBC 1.805 06/01/26 EMTN 2'000'000 CHF 2'000'000 2'005'300 0.24 CH1115424686 BACR 0.315 06/04/27 EMTN 1'600'000 CHF 1'600'000 1'579'600 0.19  NL  CH1276269722 ABNANV 2.505 06/26/28 2'000'000 CHF 2'000'000 2'104'500 0.25 CH121837244 DLR 0.55 04/16/29 2'000'000 CHF 1'000'0440 1'955'500 0.23	CH1270825511	BPCEGP 2.655 06/12/30 EMTN	2'000'000	CHF	2'000'000	2'156'500	0.25
CH1125186663 BNP 0.1475 07/13/27 EMTN 2'000'000 CHF 2'000'000 1'972'000 0.23 CH0522158812 BNP 0 1/2 03/16/29 EMTN 2'000'000 CHF 2'012'800 1'969'500 0.23 CH0379610972 BFCM 0.6 04/05/27 Emtn 5'000'000 CHF 5'008'100 4'997'500 0.59 18'778'240 19'164'434 2.25 GB  CH1270825545 NWG 2.8575 06/06/28 EMTN 2'000'000 CHF 2'000'000 2'124'500 0.25 CH1231312708 NWG 2.7825 12/06/27 EMTN 2'000'000 CHF 2'000'000 2'104'500 0.25 CH1202242223 NWIDE 1.5203 12/17/29 1'500'000 CHF 1'500'000 1'556'625 0.18 CH1187520494 HSBC 1.805 06/01/26 EMTN 2'000'000 CHF 2'000'000 2'005'300 0.24 CH1115424686 BACR 0.315 06/04/27 EMTN 1'600'000 CHF 1'600'000 1'579'600 0.19 9'100'000 9'370'525 1.11 NL  CH1276269722 ABNANV 2.505 06/26/28 2'000'000 CHF 2'000'000 2'104'500 0.25 CH1264823506 BNG 1.6875 05/19/30 EMTN 1'000'000 CHF 1'000'000 1'055'250 0.12 CH121837244 DLR 0.55 04/16/29 2'000'000 CHF 2'000'440 1'955'500 0.23	CH1142754303	BFCM 0.15 03/06/28 EMTN	2'000'000	CHF	2'002'340	1'961'500	0.23
CH0522158812 BNP 0 1/2 03/16/29 EMTN 2'000'000 CHF 2'012'800 1'969'500 0.23 CH0379610972 BFCM 0.6 04/05/27 Emtn 5'000'000 CHF 5'008'100 4'997'500 0.59 18'778'240 19'164'434 2.25 GB   CH1270825545 NWG 2.8575 06/06/28 EMTN 2'000'000 CHF 2'000'000 2'124'500 0.25 CH1231312708 NWG 2.7825 12/06/27 EMTN 2'000'000 CHF 2'000'000 2'104'500 0.25 CH1202242223 NWIDE 1.5203 12/17/29 1'500'000 CHF 1'500'000 1'556'625 0.18 CH1187520494 HSBC 1.805 06/01/26 EMTN 2'000'000 CHF 2'000'000 2'005'300 0.24 CH1115424686 BACR 0.315 06/04/27 EMTN 1'600'000 CHF 1'600'000 1'579'600 0.19 9'100'000 9'370'525 1.11 NL  CH1276269722 ABNANV 2.505 06/26/28 2'000'000 CHF 2'000'000 2'104'500 0.25 CH1264823506 BNG 1.6875 05/19/30 EMTN 1'000'000 CHF 1'000'000 1'055'250 0.12 CH1121837244 DLR 0.55 04/16/29 2'000'000 CHF 2'000'440 1'955'500 0.23	CH1142512362	BNP 2.8925 09/27/29 EMTN	2'000'000	CHF	2'000'000	2'148'000	0.25
CH0379610972 BFCM 0.6 04/05/27 Emtn 5'000'000 CHF 5'008'100 4'997'500 0.59  18'778'240 19'164'434 2.25  GB  CH1270825545 NWG 2.8575 06/06/28 EMTN 2'000'000 CHF 2'000'000 2'124'500 0.25  CH1231312708 NWG 2.7825 12/06/27 EMTN 2'000'000 CHF 2'000'000 2'104'500 0.25  CH1202242223 NWIDE 1.5203 12/17/29 1'500'000 CHF 1'500'000 1'556'625 0.18  CH1187520494 HSBC 1.805 06/01/26 EMTN 2'000'000 CHF 2'000'000 2'005'300 0.24  CH1115424686 BACR 0.315 06/04/27 EMTN 1'600'000 CHF 1'600'000 1'579'600 0.19  Thus  NL  CH1276269722 ABNANV 2.505 06/26/28 2'000'000 CHF 2'000'000 2'104'500 0.25  CH1264823506 BNG 1.6875 05/19/30 EMTN 1'000'000 CHF 1'000'000 1'055'250 0.12  CH121837244 DLR 0.55 04/16/29 2'000'000 CHF 2'000'440 1'955'500 0.23	CH1125186663	BNP 0.1475 07/13/27 EMTN	2'000'000	CHF	2'000'000	1'972'000	0.23
The Company of Compa	CH0522158812	BNP 0 1/2 03/16/29 EMTN	2'000'000	CHF	2'012'800	1'969'500	0.23
CH1270825545 NWG 2.8575 06/06/28 EMTN 2'000'000 CHF 2'000'000 2'124'500 0.25 CH1231312708 NWG 2.7825 12/06/27 EMTN 2'000'000 CHF 2'000'000 2'104'500 0.25 CH1202242223 NWIDE 1.5203 12/17/29 1'500'000 CHF 1'500'000 1'556'625 0.18 CH1187520494 HSBC 1.805 06/01/26 EMTN 2'000'000 CHF 2'000'000 2'005'300 0.24 CH1115424686 BACR 0.315 06/04/27 EMTN 1'600'000 CHF 1'600'000 1'579'600 0.19 9'100'000 9'370'525 1.11 NL  CH1276269722 ABNANV 2.505 06/26/28 2'000'000 CHF 2'000'000 2'104'500 0.25 CH1264823506 BNG 1.6875 05/19/30 EMTN 1'000'000 CHF 1'000'000 1'055'250 0.12 CH1121837244 DLR 0.55 04/16/29 2'000'000 CHF 2'000'440 1'955'500 0.23	CH0379610972	BFCM 0.6 04/05/27 Emtn	5'000'000	CHF	5'008'100	4'997'500	0.59
CH1270825545 NWG 2.8575 06/06/28 EMTN 2'000'000 CHF 2'000'000 2'124'500 0.25 CH1231312708 NWG 2.7825 12/06/27 EMTN 2'000'000 CHF 2'000'000 2'104'500 0.25 CH1202242223 NWIDE 1.5203 12/17/29 1'500'000 CHF 1'500'000 1'556'625 0.18 CH1187520494 HSBC 1.805 06/01/26 EMTN 2'000'000 CHF 2'000'000 2'005'300 0.24 CH1115424686 BACR 0.315 06/04/27 EMTN 1'600'000 CHF 1'600'000 1'579'600 0.19 9'100'000 9'370'525 1.11  NL  CH1276269722 ABNANV 2.505 06/26/28 2'000'000 CHF 2'000'000 2'104'500 0.25 CH1264823506 BNG 1.6875 05/19/30 EMTN 1'000'000 CHF 1'000'000 1'055'250 0.12 CH1121837244 DLR 0.55 04/16/29 2'000'000 CHF 2'000'440 1'955'500 0.23					18'778'240	19'164'434	2.25
CH1231312708 NWG 2.7825 12/06/27 EMTN 2'000'000 CHF 2'000'000 2'104'500 0.25 CH1202242223 NWIDE 1.5203 12/17/29 1'500'000 CHF 1'500'000 1'556'625 0.18 CH1187520494 HSBC 1.805 06/01/26 EMTN 2'000'000 CHF 2'000'000 2'005'300 0.24 CH1115424686 BACR 0.315 06/04/27 EMTN 1'600'000 CHF 1'600'000 1'579'600 0.19  NL  CH1276269722 ABNANV 2.505 06/26/28 2'000'000 CHF 2'000'000 2'104'500 0.25 CH1264823506 BNG 1.6875 05/19/30 EMTN 1'000'000 CHF 1'000'000 1'055'250 0.12 CH121837244 DLR 0.55 04/16/29 2'000'000 CHF 2'000'440 1'955'500 0.23		GB					
CH1202242223 NWIDE 1.5203 12/17/29 1'500'000 CHF 1'500'000 1'556'625 0.18 CH1187520494 HSBC 1.805 06/01/26 EMTN 2'000'000 CHF 2'000'000 2'005'300 0.24 CH1115424686 BACR 0.315 06/04/27 EMTN 1'600'000 CHF 1'600'000 1'579'600 0.19  NL  CH1276269722 ABNANV 2.505 06/26/28 2'000'000 CHF 2'000'000 2'104'500 0.25 CH1264823506 BNG 1.6875 05/19/30 EMTN 1'000'000 CHF 1'000'000 1'055'250 0.12 CH1121837244 DLR 0.55 04/16/29 2'000'000 CHF 2'000'440 1'955'500 0.23	CH1270825545	NWG 2.8575 06/06/28 EMTN	2'000'000	CHF	2'000'000	2'124'500	0.25
CH1187520494 HSBC 1.805 06/01/26 EMTN 2'000'000 CHF 2'000'000 2'005'300 0.24 CH1115424686 BACR 0.315 06/04/27 EMTN 1'600'000 CHF 1'600'000 1'579'600 0.19  NL  CH1276269722 ABNANV 2.505 06/26/28 2'000'000 CHF 2'000'000 2'104'500 0.25 CH1264823506 BNG 1.6875 05/19/30 EMTN 1'000'000 CHF 1'000'000 1'055'250 0.12 CH1121837244 DLR 0.55 04/16/29 2'000'000 CHF 2'000'440 1'955'500 0.23	CH1231312708	NWG 2.7825 12/06/27 EMTN	2'000'000	CHF	2'000'000	2'104'500	0.25
CH1115424686 BACR 0.315 06/04/27 EMTN 1'600'000 CHF 1'600'000 1'579'600 0.19  NL  CH1276269722 ABNANV 2.505 06/26/28 2'000'000 CHF 2'000'000 2'104'500 0.25  CH1264823506 BNG 1.6875 05/19/30 EMTN 1'000'000 CHF 1'000'000 1'055'250 0.12  CH1121837244 DLR 0.55 04/16/29 2'000'000 CHF 2'000'440 1'955'500 0.23	CH1202242223	NWIDE 1.5203 12/17/29	1'500'000	CHF	1'500'000	1'556'625	0.18
9'100'000       9'370'525       1.11         NL         CH1276269722       ABNANV 2.505 06/26/28       2'000'000 CHF       2'000'000       2'104'500       0.25         CH1264823506       BNG 1.6875 05/19/30 EMTN       1'000'000 CHF       1'000'000       1'055'250       0.12         CH1121837244       DLR 0.55 04/16/29       2'000'000 CHF       2'000'440       1'955'500       0.23	CH1187520494	HSBC 1.805 06/01/26 EMTN	2'000'000	CHF	2'000'000	2'005'300	0.24
NL         CH1276269722       ABNANV 2.505 06/26/28       2'000'000 CHF       2'000'000       2'104'500       0.25         CH1264823506       BNG 1.6875 05/19/30 EMTN       1'000'000 CHF       1'000'000       1'055'250       0.12         CH1121837244       DLR 0.55 04/16/29       2'000'000 CHF       2'000'440       1'955'500       0.23	CH1115424686	BACR 0.315 06/04/27 EMTN	1'600'000	CHF	1'600'000	1'579'600	0.19
CH1276269722 ABNANV 2.505 06/26/28 2'000'000 CHF 2'000'000 2'104'500 0.25 CH1264823506 BNG 1.6875 05/19/30 EMTN 1'000'000 CHF 1'000'000 1'055'250 0.12 CH1121837244 DLR 0.55 04/16/29 2'000'000 CHF 2'000'440 1'955'500 0.23					9'100'000	9'370'525	1.11
CH1264823506 BNG 1.6875 05/19/30 EMTN 1'000'000 CHF 1'000'000 1'055'250 0.12 CH1121837244 DLR 0.55 04/16/29 2'000'000 CHF 2'000'440 1'955'500 0.23		NL					
CH1121837244 DLR 0.55 04/16/29 2'000'000 CHF 2'000'440 1'955'500 0.23	CH1276269722	ABNANV 2.505 06/26/28	2'000'000	CHF	2'000'000	2'104'500	0.25
	CH1264823506	BNG 1.6875 05/19/30 EMTN	1'000'000	CHF	1'000'000	1'055'250	0.12
CH0479514298 RABOBK 0 1/4 11/25/27 EMTN 3'000'000 CHF 3'003'750 2'964'000 0.35	CH1121837244	DLR 0.55 04/16/29	2'000'000	CHF	2'000'440	1'955'500	0.23
	CH0479514298	RABOBK 0 1/4 11/25/27 EMTN	3'000'000	CHF	3'003'750	2'964'000	0.35

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
CH0026620846	RABOBK 3 1/8 09/15/26	4'000'000	CHF	4'594'900	4'150'800	0.49
CH0026302304	ABNANV 3 3/8 08/15/31 EMTN	1'000'000	CHF	1'091'700	1'163'000	0.14
				13'690'790	13'393'050	1.58
	NZ					
CH1390516982	AUCKCN 0.71 11/27/28 EMTN	1'000'000	CHF	1'000'000	1'003'750	0.12
CH1118461008	ASBBNK 0.1175 06/29/28 EMTN	2'000'000	CHF	2'000'000	1'962'000	0.23
CH0461239094	BZLNZ 0.111 07/24/28 EMTN	3'000'000	CHF	3'000'000	2'933'250	0.35
				6'000'000	5'899'000	0.70
	SE					
CH1212189133	STAAKA 1.68 09/20/32 EMTN	2'000'000	CHF	2'000'000	2'118'000	0.25
C111212103133	317 V WO V 1.00 03/20/32 EWITY	2 000 000	Cili	2'000'000	2'118'000	0.25
	US					5.25
CU11221112102		410001000	CUE	410741204	410401500	0.43
CH1331113493	TMO 2.0375 03/07/36	1'000'000		1'071'284	1'049'500	0.12
CH1142754329	BAC 0.4225 11/23/29 EMTN	2'000'000		2'000'000	1'956'500	0.23
CH1137122839	PACLIF 0 1/4 10/26/28 EMTN	2'000'000		2'004'520	1'953'000	0.23
CH1112011536	GS 0.4 05/11/28 EMTN	2'000'000		2'002'060	1'973'000	0.23
CH1105672682	NYLIFE 0 1/8 07/23/30 EMTN	1'000'000		1'000'510	957'250	0.11
CH0572327028	ATH 0.85 10/14/25 EMTN	2'000'000		2'064'500	2'002'200	0.24
CH0569237677 CH0564642095	MET 0 1/8 09/25/28 EMTN NYLIFE 0 1/8 09/11/29 EMTN	2'000'000		2'000'000 3'004'710	1'953'500	0.23
CH0504042093	JXN 0 1/8 07/14/28 EMTN	3'000'000 2'000'000		2'001'700	2'904'750 1'947'000	0.34 0.23
CH0517823288 CH0503924414	C 0 1/2 11/01/28 EMTN	3'000'000		2'657'833	2'979'000	0.23
CH0482172340	MET 0 1/8 06/11/27 EMTN	4'000'000		4'000'000	3'959'000	0.33
CH0474977722	BAC 0.2525 06/12/26 EMTN	2'000'000		1'975'549	1'995'200	0.47
CH0474377722 CH0471297959	NYLIFE 0 1/4 10/18/27 GMTN	2'000'000		2'006'960	1'982'000	0.24
CH0471237333	C 0 3/4 04/02/26 EMTN	1'000'000		1'010'195	1'002'450	0.23
CH0319415995	JPM 0.45 11/11/26 EMTn	3'000'000		2'988'100	3'000'000	0.12
CH0297974898	KO 1 10/02/28	5'000'000		5'290'793	5'073'750	0.60
C11023737 1030	NO 1 10/02/20	3 000 000	Cili	37'078'714	36'688'100	4.32
	XS			3, 0,0,1.	50 000 100	
CH1353258168	IBRD 1.1575 06/11/31 EMTN	2'000'000	CHE	2'000'000	2'072'000	0.24
CH1243933590	CAF 2.4275 02/15/30 EMTN	2'500'000		2'500'000	2'652'125	0.24
CH1191066278	CABEI 1.5462 11/30/26 EMTN	2'000'000		2'000'000	2'033'000	0.24
CH1135555576	CABEI 0.17 09/29/31 EMTN	1'000'000		969'248	936'000	0.11
C11113333370	C, (82) 6.17 63/23/31 EWITT	1 000 000	Cili	7'469'248	7'693'125	0.90
Total - Bonds					155'888'659	
Total - Officially	and other regulated markets listed s	ecurities and mo	ney market in	struments	502'573'101	
Investment Fu	nds					
Investment Fund	ls					
	GB					
ICOODE 705225		431003	LICD	210451075	214001742	0.44
IE00B579F325	INVESCO PHYSICAL GOLD ETC	13'089	טצט	2'945'075	3'480'749	0.41
				2'945'075	3'480'749	0.41

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
	IE					_
IE00BVXBYN70	GAM STAR CAT BD-ACCUM.PTG.SHS INSTITUTIONAL CL CHF	666'496	CHF	6'647'362	8'677'645	1.02
				6'647'362	8'677'645	1.02
	LU					
LU2851597687	SWC (LU) EF Sust Healthy Longevity NT CHF	55'095	CHF	5'509'500	5'449'446	0.64
LU2851596796	SWC (LU) EF Sust Circular Economy NT CHF	55'095	CHF	5'509'500	5'353'030	0.63
LU2851595715	SWC (LU) EF Sust Digital Economy NT CHF	55'095	CHF	5'509'500	5'382'231	0.63
LU2658242347	SWC (LU) BF Cmmt. Global Rates ST	900	USD	83'998'751	84'799'712	9.98
LU2108482667	SWC (LU) BF Committed EmMa Opps NT	264'224	USD	24'053'340	26'081'963	3.06
LU1900092971	SWC (LU) EF Systematic Committed Japan NT CHF	82'376	CHF	8'498'076	10'522'693	1.23
LU1877924016	SWC (LU) BF Sustainable Global Credit NT	683'327	CHF	68'827'963	70'738'011	8.33
LU1637934230	SWC (LU) BF Cmmt. Global Rates NT	91'440	USD	9'944'882	10'155'570	1.19
LU0866272569	SWC (LU) EF Sustainable Emerging Markets NT	278'723	USD	31'213'904	35'009'802	4.12
				243'065'417	253'492'458	29.81
Total - Investme	nt Funds				265'650'852	
Total - Investme	nt Funds				265'650'852	
TOTAL INVESTM	ENT PORTFOLIO				768'223'952	90.55

# 10 Swisscanto (LU) Portfolio Fund Committed Balance (EUR)

Investment portfolio as at 31.03.2025 (Information in EUR)

		face value	Currency	Cost price	Tall Value	% of net assets
Officially and o	other regulated markets listed sec	urities and me	oney market	instruments		
Shares						
	AR					
US58733R1023	MERCADOLIBRE INC	134	USD	230'631 <b>230'631</b>	242'006 <b>242'006</b>	0.09 <b>0.09</b>
	AT					
AT0000746409	VERBUND AG	599	EUR	42'625	39'205	0.01
AT0000743059	OMV AG	1'286	EUR	49'235	61'085	0.02
AT0000652011	ERSTE GROUP BANK AG	3'857	EUR	132'526	245'768	0.09
	AU			224'386	346'058	0.12
LICO404681010		057	LICD	228'661	1991006	0.07
US0494681010 AU000000REA9	ATLASSIAN CORP-CL A REA GROUP LTD		USD AUD	112'933	188'006 96'764	0.07 0.04
AU0000000RLA9 AU000000QBE9	QBE INSURANCE GROUP LTD	9'369		118'309	118'365	0.04
AU0000000QBE3	INSURANCE AUSTRALIA GROUP	53'526		247'631	238'070	0.04
AU000000FMG4	FORTESCUE LTD	19'149		245'869	169'788	0.06
AU000000BXB1	BRAMBLES LTD	21'841		253'126	252'371	0.09
AU000000ALL7	ARISTOCRAT LEISURE LTD	5'902		163'863	218'415	0.08
				1'370'393	1'281'779	0.47
	BE					
BE0974464977	SYENSQO SA	5'513	EUR	429'057	346'051	0.13
BE0974293251	ANHEUSER-BUSCH INBEV SA/NV	1'968	EUR	113'301	112'019	0.04
BE0974264930	AGEAS	6'084	EUR	333'718	336'749	0.12
BE0003739530	UCB SA	705	EUR	99'168	114'739	0.04
				975'245	909'558	0.33
	ВМ					
BMG0112X1056	AEGON LTD	69'265	USD	395'402	419'053	0.15
	64			395'402	419'053	0.15
	CA			24.4122	225,222	
CA9628791027	WHEATON PRECIOUS METALS CORP	3'284		214'226	235'883	0.09
CA8672241079 CA8667961053	SUNCOR ENERGY INC SUN LIFE FINANCIAL INC	6'358 6'253		229'660 356'058	227'871	0.08 0.12
CA56501R1064	MANULIFE FINANCIAL CORP	13'630		250'533	331'255 393'114	0.12
CA4969024047	KINROSS GOLD CORP	4'133		46'841	48'197	0.02
CA45075E1043	IA FINANCIAL CORP INC	3'733		224'373	328'138	0.02
CA3759161035	GILDAN ACTIVEWEAR INC	2'793		126'326	114'294	0.04
CA15135U1093	CENOVUS ENERGY INC	8'701		129'188	111'933	0.04
CA1363751027	CANADIAN NATL RAILWAY CO	2'797	CAD	259'931	251'943	0.09
CA0084741085	AGNICO EAGLE MINES LTD	818	CAD	61'207	82'032	0.03
				1'898'341	2'124'660	0.77
	СН					
CH1216478797	DSM-FIRMENICH AG	5'131	EUR	463'110	468'768	0.17

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
CH0210483332	CIE FINANCIERE RICHEMO-A REG	1'771	CHF	311'648	283'427	0.10
CH0126881561	SWISS RE AG	2'596	CHF	379'703	407'445	0.15
CH0012032048	ROCHE HOLDING AG-GENUSSCHEIN	229	CHF	68'627	69'607	0.03
CH0012005267	NOVARTIS AG-REG	5'162	CHF	526'909	528'454	0.19
CH0011075394	ZURICH INSURANCE GROUP AG	656	CHF	370'954	422'136	0.15
				2'120'950	2'179'838	0.79
	DE					
DE000ZAL1111	ZALANDO SE	11'974	EUR	331'219	380'294	0.14
DE000TLX1005	TALANX AG	3'918		321'896	378'871	0.14
DE000SYM9999	SYMRISE AG	4'735		531'736	453'140	0.17
DE000KBX1006	KNORR-BREMSE AG	4'297		298'191	359'014	0.13
DE000ENER6Y0	SIEMENS ENERGY AG	3'545		208'277	190'863	0.07
DE000ENAG999	E.ON SE	6'387		69'274	89'163	0.03
DE000CBK1001	COMMERZBANK AG	22'029		332'140	461'948	0.17
DE000BAY0017	BAYER AG-REG	6'736		133'488	148'664	0.05
DE000BASF111	BASE SE	1'261		60'350	57'874	0.03
DE000DA3FTTT	ADIDAS AG	2'053		457'612	444'885	0.02
DE0008404005	ALLIANZ SE-REG	4'216		926'675	1'484'454	0.10
DE000840403	HANNOVER RUECK SE	1'702		405'968	467'539	0.34
DE0007236101	SIEMENS AG-REG	7'922		1'198'272	1'678'672	0.17
DE0007250101	SAP SE	10'177		1'137'753	2'487'259	0.02
DE0007100000	MERCEDES-BENZ GROUP AG	1'073		70'483	58'146	0.91
DE0007100000	GEA GROUP AG	6'972		251'273	389'735	
DE0006231004				49'359		0.14
DE0006231004	INFINEON TECHNOLOGIES AG HENKEL AG & CO KGAA VOR-PREF	1'696 5'808		49 339 417'549	51'550	0.02
DE0006048432	HENKEL AG & CO KGAA		EUR	44'565	426'772	0.16
	DEUTSCHE BOERSE AG				45'520	0.02
DE0005810055	FRESENIUS SE & CO KGAA	2'105		459'826	572'771	0.21
DE0005785604		3'825		130'790	150'590	0.06
DE0005557508	DEUTSCHE TELEKOM AG-REG	36'905		837'751	1'262'889	0.46
DE0005439004	CONTINENTAL AG	5'046		354'366	325'770	0.12
DE0005140008	DEUTSCHE BANK AG-REGISTERED	29'993	EUK	296'843	654'447	0.24
	DK			9'325'655	13'020'827	4.77
DK0062498333	NOVO NORDISK A/S-B	764	DKK	51'185	48'109	0.02
DK0060252690	PANDORA A/S	799	DKK	77'192	112'878	0.04
DK0010272202	GENMAB A/S	1'626	DKK	394'939	292'044	0.11
				523'316	453'032	0.17
	ES					
ES0148396007	INDUSTRIA DE DISENO TEXTIL	8'024	FLIR	366'488	367'900	0.13
ES0144580Y14	IBERDROLA SA	72'497		802'882	1'083'105	0.40
ES0130670112	ENDESA SA	16'650		337'711	407'925	0.40
ES0133970172	BANCO SANTANDER SA	151'382		547'517	937'963	0.13
ES0113860A34	BANCO DE SABADELL SA	41'671		105'231	107'553	0.04
ES0113211835	BANCO BILBAO VIZCAYA ARGENTA	70'522		517'880	884'698	0.32
ES0109067019	AMADEUS IT GROUP SA	70 522 6'171		375'092		0.32
L30103007013	VINIUDEOS II GIVOOL SA	0 1/1	LUIN	3'052'801	435'056 <b>4'224'200</b>	1.54
	El			3 032 001	+ 224 200	1.54
	FI					
FI0009014377	ORION OYJ-CLASS B	2'009	EUR	105'363	110'214	0.04
FI0009013403	KONE OYJ-B	3'247	EUR	158'145	165'077	0.06

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FI0009007132	FORTUM OYJ	3'784	EUR	58'355	57'176	0.02
FI0009005987	UPM-KYMMENE OYJ	10'288	EUR	291'563	254'114	0.09
FI0009003727	WARTSILA OYJ ABP	16'812	EUR	302'214	275'633	0.10
FI0009000681	NOKIA OYJ	111'076	EUR	466'206	537'608	0.20
				1'381'846	1'399'822	0.51
	FR					
FR0014003TT8	DASSAULT SYSTEMES SE	1'043	EUR	45'430	36'442	0.01
FR0013326246	UNIBAIL-RODAMCO-WESTFIELD	5'413	EUR	384'206	421'673	0.15
FR0013280286	BIOMERIEUX	1'007	EUR	113'639	114'999	0.04
FR0010533075	GETLINK SE	13'575	EUR	204'940	216'521	0.08
FR0010451203	REXEL SA	4'224	EUR	103'173	104'671	0.04
FR0010340141	ADP	2'036	EUR	199'125	191'282	0.07
FR0010313833	ARKEMA	1'505	EUR	119'970	105'952	0.04
FR0010307819	LEGRAND SA	5'435	EUR	515'292	528'499	0.19
FR0010259150	IPSEN	2'114	EUR	246'219	224'930	0.08
FR0010220475	ALSTOM	18'399	EUR	405'241	374'972	0.14
FR0010208488	ENGIE	34'100	EUR	521'891	614'994	0.23
FR0006174348	BUREAU VERITAS SA	13'441		373'470	375'542	0.14
FR0000133308	ORANGE	43'685	EUR	513'356	524'002	0.19
FR0000131906	RENAULT SA	4'477		219'592	208'404	0.08
FR0000131104	BNP PARIBAS	4'279	EUR	203'469	329'098	0.12
FR0000130809	SOCIETE GENERALE SA	8'374	EUR	317'812	346'600	0.13
FR0000125486	VINCI SA	1'387	EUR	134'562	161'308	0.06
FR0000125007	COMPAGNIE DE SAINT GOBAIN	7'088	EUR	416'019	649'970	0.24
FR0000121972	SCHNEIDER ELECTRIC SE	6'216	EUR	971'758	1'310'022	0.48
FR0000121964	KLEPIERRE	4'847	EUR	106'307	149'869	0.05
FR0000121667	ESSILORLUXOTTICA	1'335	EUR	283'105	354'309	0.13
FR0000121485	KERING	1'182	EUR	274'976	225'667	0.08
FR0000121014	LVMH MOET HENNESSY LOUIS VUI	2'064	EUR	1'246'228	1'179'989	0.43
FR0000120644	DANONE	10'100	EUR	555'243	715'484	0.26
FR0000120628	AXA SA	18'971	EUR	543'860	747'457	0.27
FR0000120578	SANOFI	12'821	EUR	1'264'558	1'306'716	0.48
FR0000120321	L'OREAL	2'981		1'055'623	1'022'036	0.37
FR0000120271	TOTALENERGIES SE	24'006	EUR	1'335'610	1'432'198	0.53
FR0000120073	AIR LIQUIDE SA	3'217	EUR	386'488	563'425	0.21
FR0000052292	HERMES INTERNATIONAL	416	EUR	1'009'049	1'002'976	0.37
FR0000045072	CREDIT AGRICOLE SA	5'132	EUR	88'209	86'089	0.03
				14'158'422	15'626'096	5.72
	GB					
NL0010545661	CNH INDUSTRIAL NV	11'664	EUR	151'412	132'599	0.05
IE00BLS09M33	PENTAIR PLC	3'850	USD	327'138	311'791	0.11
GB00BVYVFW23	AUTO TRADER GROUP PLC	37'485	GBP	351'920	333'337	0.12
GB00BPQY8M80	AVIVA PLC	12'993		87'468	86'198	0.03
GB00BP6MXD84	SHELL PLC	9'653		323'113	325'849	0.12
GB00BLGZ9862	TESCO PLC	42'261		185'771	167'805	0.06
GB00BDCPN049	COCA-COLA EUROPACIFIC PARTNE	4'987		416'408	401'793	0.15
GB00B2B0DG97	RELX PLC	4'715		184'471	218'205	0.08
GB00B10RZP78	UNILEVER PLC	6'905		371'918	380'365	0.14
GB00B033F229	CENTRICA PLC	116'057		172'648	207'115	0.08

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GB00B019KW72	SAINSBURY (J) PLC	34'910	GBP	107'152	98'112	0.04
GB0031274896	MARKS & SPENCER GROUP PLC	25'567	GBP	98'071	108'606	0.04
GB0007908733	SSE PLC	6'754	GBP	122'651	128'643	0.05
GB0006776081	PEARSON PLC	13'593	GBP	151'960	197'833	0.07
GB0004082847	STANDARD CHARTERED PLC	17'214	GBP	144'697	234'386	0.09
				3'196'800	3'332'637	1.23
	нк					
HK0004000045	WHARF HOLDINGS LTD	44'000	HKD	97'509	96'750	0.04
HK0000093390	HKT TRUST AND HKT LTD-SS	122'000		147'585	150'970	0.06
BMG4587L1090	HONGKONG LAND HOLDINGS LTD	14'800		60'326	59'189	0.00
DIVIO4307E1030	HONGKONG LAND HOLDINGS LID	14 800	030	<b>305'421</b>	306'909	0.02 <b>0.12</b>
	IE			303 421	300 909	0.12
				221222		
IE00BWT6H894	FLUTTER ENTERTAINMENT PLC-DI		GBP	83'899	67'888	0.02
IE00BK9ZQ967	TRANE TECHNOLOGIES PLC		USD	98'900	135'366	0.05
IE0004906560	KERRY GROUP PLC-A	5'019	EUR	404'947	485'839	0.18
	IL			587'746	689'093	0.25
IL0010824113	CHECK POINT SOFTWARE TECH	822	USD	100'569	173'439	0.06
	IT			100'569	173'439	0.06
	IT			251525	4051440	
NL0011585146	FERRARI NV		EUR	95'696	105'110	0.04
IT0005366767	NEXI SPA	65'489		370'668	321'682	0.12
IT0005239360	UNICREDIT SPA	5'320	EUR	101'046	274'140	0.10
IT0005218380	BANCO BPM SPA	43'288		342'525	404'570	0.15
IT0004810054	Unipol assicurazioni spa	15'775	EUR	187'613	232'208	0.09
IT0003497168	TELECOM ITALIA SPA	275'502	EUR	82'852	85'626	0.03
IT0003128367	ENEL SPA	114'423	EUR	710'626	857'829	0.31
IT0000072618	intesa sanpaolo	196'252	EUR	433'506	929'057	0.34
IT0000066123	BPER BANCA SPA	54'813	EUR	363'810	395'202	0.14
IT0000062072	GENERALI	18'077	EUR	309'103	585'333	0.21
				2'997'444	4'190'756	1.53
	МО					
KYG7800X1079	SANDS CHINA LTD	54'000	HKD	114'053	100'234	0.04
				114'053	100'234	0.04
	NL					
NL0015002CX3	QIAGEN N.V.	9'589	EUR	409'489	351'677	0.13
NL0014332678	JDE PEET'S NV	9'624	EUR	167'474	194'597	0.07
NL0013654783	PROSUS NV	3'576	EUR	131'417	152'248	0.06
NL0013267909	AKZO NOBEL N.V.	2'859	EUR	177'846	162'048	0.06
NL0011821202	ING GROEP NV	8'735	EUR	93'165	157'143	0.06
NL0011794037	KONINKLIJKE AHOLD DELHAIZE N	17'409		547'545	601'655	0.22
NL0010832176	ARGENX SE		EUR	326'228	311'386	0.11
NL0010273215	ASML HOLDING NV	3'840		2'083'338	2'327'040	0.85
NL0009538784	NXP SEMICONDUCTORS NV	1'077		209'429	189'496	0.07
NL00003350704 NL0000395903	WOLTERS KLUWER	4'043		319'867	580'373	0.21
NL0000333303	RANDSTAD NV	8'850		366'073	338'070	0.12
NL0000373121	KONINKLIJKE PHILIPS NV	8'562		212'369	200'094	0.12
14500000003330	MOMINICEDICE LLHEIL 2 144	8 202	LUIN			2.03
				5'044'239	5'565'826	2.03

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	NO					
NO0010096985	EQUINOR ASA	6'276	NOK	145'194	153'679	0.06
				145'194	153'679	0.06
	SE					
SE0017486897	ATLAS COPCO AB-B SHS	8'699	SEK	130'960	112'518	0.04
SE0005190238	TELE2 AB-B SHS	6'832	SEK	65'727	85'347	0.03
SE0000115446	VOLVO AB-B SHS	10'813		315'464	292'179	0.11
SE0000108227	SKF AB-B SHARES	7'344	SEK	153'485	136'853	0.05
				665'637	626'897	0.23
	SG					
SG1V61937297	SINGAPORE AIRLINES LTD	63'200	SGD	299'223	295'562	0.11
301701337237	SING/ II ONE / INCLINES ELD	03 200	300	299'223	295'562	0.11
	US			233 223	233 302	0.11
11500430114044			1150	4241024		
US98138H1014	WORKDAY INC-CLASS A		USD	134'824	118'689	0.04
US9699041011	WILLIAMS-SONOMA INC	1'803		243'277	263'889	0.10
US95040Q1040	WELLTOWER INC		USD	43'206	43'118	0.02
US9311421039	WALMART INC		USD	53'873	49'007	0.02
US92826C8394	VISA INC-CLASS A SHARES	2'775		875'213	900'316	0.33
US92532F1003	VERTEX PHARMACEUTICALS INC		USD	379'487	424'586	0.16
US9224751084	VEEVA SYSTEMS INC-CLASS A	1'170		248'527	250'885	0.09
US91913Y1001	VALERO ENERGY CORP	2'954		368'584	361'167	0.13
US91324P1021	UNITED THE APELITICS CORP		USD	96'249	93'578	0.03
US91307C1027	UNITED THERAPEUTICS CORP		USD	52'183	51'654	0.02
US90138F1021	TWILIO INC - A	1'067		124'062	96'713	0.04
US89417E1091	TRAVELERS COS INC/THE		USD	105'096	111'885	0.04
US88579Y1010	3M CO	2'858 2'356		310'077	388'561	0.14
US88160R1014 US87165B1035	TESLA INC SYNCHRONY FINANCIAL	2 356 6'677		586'788 221'752	565'245	0.21
US8716071076	SYNOPSYS INC		USD	267'786	327'234	0.12 0.09
US83304A1060	SNAP INC - A	10'360		107'274	250'512	
US8330341012	SNAP-ON INC		USD	244'938	83'536 229'310	0.03
US8288061091	SIMON PROPERTY GROUP INC		USD	40'468	39'821	0.08
US79466L3024	SALESFORCE INC	2198		481'243	546'059	0.01
US7591EP1005	REGIONS FINANCIAL CORP	13'900		344'823	279'620	0.20
US75886F1075	REGENERON PHARMACEUTICALS		USD	446'006	365'787	0.10
US7588491032	REGENCY CENTERS CORP	1'422		95'995	97'099	0.13
US75734B1008	REDDIT INC-CL A		USD	104'022	90'605	0.04
US7547301090	RAYMOND JAMES FINANCIAL INC	2'224		365'075	285'997	0.10
US7475251036	QUALCOMM INC	3'074		356'704	437'137	0.16
US74624M1027	PURE STORAGE INC - CLASS A		USD	67'985	40'614	0.10
US7427181091	PROCTER & GAMBLE CO/THE		USD	74'049	73'992	0.03
US70450Y1038	PAYPAL HOLDINGS INC	5'908		455'716	356'874	0.13
US7043011030	PAYCOM SOFTWARE INC		USD	106'025	140'165	0.05
US7043261079	PAYCHEX INC	2'750		380'980	392'768	0.03
US69608A1088	PALANTIR TECHNOLOGIES INC-A	2'691		230'335	210'257	0.08
US6907421019	OWENS CORNING	2'122		382'353	280'562	0.10
US67066G1040	NVIDIA CORP	24'736		564'331	2'481'832	0.10
US67059N1081	NUTANIX INC - A	24 730		149'697	148'641	0.05
US6687711084	GEN DIGITAL INC		USD	110'249	106'189	0.03

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US6516391066	NEWMONT CORP	8'645	USD	370'836	386'390	0.14
US64110L1061	NETFLIX INC	123	USD	115'303	106'185	0.04
US64110D1046	NETAPP INC	3'893	USD	427'768	316'571	0.12
US6311031081	NASDAQ INC	2'374	USD	170'627	166'720	0.06
US60871R2094	MOLSON COORS BEVERAGE CO - B	2'295	USD	132'433	129'324	0.05
US59522J1034	MID-AMERICA APARTMENT COMM	440	USD	67'136	68'260	0.03
US5949181045	MICROSOFT CORP	6'284	USD	1'417'053	2'183'799	0.80
US59156R1086	METLIFE INC	4'705	USD	319'411	349'715	0.13
US58933Y1055	MERCK & CO. INC.	6'055	USD	552'067	503'142	0.18
US5801351017	MCDONALD'S CORP	1'136	USD	310'040	328'505	0.12
US57636Q1040	MASTERCARD INC - A	141	USD	61'637	71'547	0.03
US55354G1004	MSCI INC	541	USD	310'847	283'220	0.10
US5486611073	LOWE'S COS INC	1'979	USD	470'045	427'291	0.16
US5324571083	ELI LILLY & CO		USD	256'725	425'110	0.16
US5128073062	LAM RESEARCH CORP	5'800		387'990	390'352	0.14
US49446R1095	KIMCO REALTY CORP	9'155		199'516	180'014	0.07
US4943681035	KIMBERLY-CLARK CORP	2'847		308'299	374'836	0.14
US49338L1035	KEYSIGHT TECHNOLOGIES IN	2'085		346'938	289'084	0.11
US48203R1041	JUNIPER NETWORKS INC	1'898		63'136	63'588	0.02
US4781601046	JOHNSON & JOHNSON	4'721		675'505	724'798	0.27
US46625H1005	JPMORGAN CHASE & CO	1'386		190'504	314'742	0.12
US4595061015	INTL FLAVORS & FRAGRANCES	1'326		101'333	95'270	0.03
US4592001014	INTL BUSINESS MACHINES CORP	2'371		336'591	545'797	0.03
US45337C1027	INCYTE CORP	4'004		255'508	224'441	0.20
US4523271090	ILLUMINA INC	2'473		315'388	181'639	0.08
US44107P1049	HOST HOTELS & RESORTS INC	18'338		279'587	241'235	0.07
US4370761029 US4364401012	HOME DEPOT INC		USD	40'882	38'338	0.01
US4165151048	HOLOGIC INC	4'564		314'545	260'986	0.10
	HARTFORD INSURANCE GROUP INC	3'197		352'815	366'194	0.13
US3755581036	GILEAD SCIENCES INC	4'906		320'013	508'901	0.19
US3703341046	GENERAL MILLS INC	5'970		362'427	330'443	0.12
US36828A1016	GE VERNOVA INC		USD	163'255	156'568	0.06
US35137L2043	FOX CORP - CLASS B	6'987		197'711	340'940	0.13
US34959J1088	FORTIVE CORP	4'926		334'070	333'719	0.12
US3156161024	F5 INC	1'104		221'268	272'135	0.10
US30303M1027	META PLATFORMS INC-CLASS A	2'027		699'073	1'081'537	0.40
US30231G1022	EXXON MOBIL CORP	1'754		176'799	193'114	0.07
US30161N1019	EXELON CORP	6'410	USD	266'050	273'441	0.10
US29452E1010	EQUITABLE HOLDINGS INC	6'679	USD	332'866	322'077	0.12
US29084Q1004	EMCOR GROUP INC		USD	295'640	291'199	0.11
US2855121099	ELECTRONIC ARTS INC	2'987	USD	377'736	399'629	0.15
US2810201077	EDISON INTERNATIONAL	4'631	USD	304'701	252'599	0.09
US2788651006	ECOLAB INC	1'664	USD	358'247	390'534	0.14
US2786421030	EBAY INC	5'196	USD	229'640	325'795	0.12
US26875P1012	EOG RESOURCES INC	3'301	USD	401'513	391'889	0.14
US25809K1051	DOORDASH INC - A	401	USD	71'738	67'849	0.02
US2561631068	DOCUSIGN INC	497	USD	40'065	37'452	0.01
US2547091080	DISCOVER FINANCIAL SERVICES	1'992	USD	321'464	314'787	0.12
US25278X1090	DIAMONDBACK ENERGY INC	476	USD	73'695	70'452	0.03
US2441991054	DEERE & CO	750	USD	336'438	325'876	0.12

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
US2435371073	DECKERS OUTDOOR CORP	2'221	USD	428'177	229'892	0.08
US2310211063	CUMMINS INC	1'198	USD	332'285	347'620	0.13
US22160K1051	COSTCO WHOLESALE CORP	65	USD	52'146	56'911	0.02
US22052L1044	CORTEVA INC	4'245	USD	228'360	247'303	0.09
US2091151041	CONSOLIDATED EDISON INC	1'142	USD	103'117	116'916	0.04
US20825C1045	CONOCOPHILLIPS	4'830	USD	451'763	469'584	0.17
US1890541097	CLOROX COMPANY	2'562	USD	396'463	349'243	0.13
US17275R1023	CISCO SYSTEMS INC	9'797	USD	527'117	559'683	0.21
US1667641005	CHEVRON CORP	350	USD	54'530	54'204	0.02
US1491231015	CATERPILLAR INC	1'476	USD	426'247	450'641	0.17
US14040H1059	CAPITAL ONE FINANCIAL CORP	2'326	USD	424'577	386'086	0.14
US1270971039	COTERRA ENERGY INC	7'632	USD	164'174	204'188	0.07
US12504L1098	CBRE GROUP INC - A	2'785	USD	369'660	337'179	0.12
US11135F1012	BROADCOM INC	4'162	USD	566'155	645'103	0.24
US11133T1034	BROADRIDGE FINANCIAL SOLUTIO	1'433		319'290	321'647	0.12
US1101221083	BRISTOL-MYERS SQUIBB CO	8'060	USD	471'264	455'080	0.17
US09857L1089	BOOKING HOLDINGS INC	102	USD	203'760	435'014	0.16
US09062X1037	BIOGEN INC	2'284	USD	323'299	289'336	0.11
US0865161014	BEST BUY CO INC	2'269	USD	180'619	154'620	0.06
US0640581007	BANK OF NEW YORK MELLON CORP	5'033	USD	225'301	390'775	0.14
US0530151036	AUTOMATIC DATA PROCESSING	1'542	USD	319'557	436'146	0.16
US0527691069	AUTODESK INC	1'416		342'354	343'184	0.13
US0382221051	APPLIED MATERIALS INC	3'089	USD	398'031	414'991	0.15
US0378331005	APPLE INC	13'773		1'631'952	2'832'236	1.04
US0258161092	AMERICAN EXPRESS CO	1'670	USD	237'901	415'952	0.15
US0231351067	AMAZON.COM INC	10'599	USD	1'409'724	1'866'836	0.68
US02209S1033	ALTRIA GROUP INC	7'801		409'391	433'451	0.16
US02079K3059	ALPHABET INC-CL A	3'533		358'173	505'777	0.19
US02079K1079	ALPHABET INC-CL C	8'501	USD	1'473'105	1'229'499	0.45
US0162551016	ALIGN TECHNOLOGY INC	1'674		294'146	246'186	0.09
US0090661010	AIRBNB INC-CLASS A		USD	91'280	84'601	0.03
US00724F1012	ADOBE INC	1'331		560'600	472'575	0.17
US00287Y1091	ABBVIE INC	2'310		380'989	448'055	0.16
US00206R1023	AT&T INC	20'181		435'970	528'343	0.19
				38'845'604	44'460'789	16.30
Total - Shares					102'122'752	
Bonds						
	CN					
CND100063XD1	CGB 2.88 02/25/33 INBK	5'000'000	CNY	661'451	686'486	0.25
CND1000014N5	CGB 3.91 10/23/38 INBK	5'000'000	CNY	760'412	791'077	0.29
				1'421'863	1'477'564	0.54
Total - Bonds					1'477'564	
Total - Officially a	and other regulated markets listed sec	curities and mo	ney market in	struments	103'600'315	

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
Investment Fu	nds					
Investment Fund	ls					
	GB					
IE00B579F325	INVESCO PHYSICAL GOLD ETC	6'344	USD	1'533'274 <b>1'533'274</b>	1'765'235 <b>1'765'235</b>	0.65 <b>0.65</b>
	IE					
IE00B6TLWG59	GAM STAR-CAT BOND FUND-INAC	159'938	EUR	2'122'228 <b>2'122'228</b>	2'833'110 <b>2'833'110</b>	1.04 <b>1.04</b>
	LU			2 122 220	2 033 110	1.04
LU2851596952	SWC (LU) EF Sust Circular Economy NT	17'918	FLIR	1'791'800	1'714'215	0.63
LU2851595988	SWC (LU) EF Sust Digital Economy NT	17 310		1'770'900	1'703'429	0.62
LU2851594825	SWC (LU) EF Sust Healthy Longevity NT	17'798		1'779'800	1'733'525	0.64
LU2658242347	SWC (LU) BF Cmmt. Global Rates ST		USD	41'218'869	41'407'052	15.20
LU2597529739	SWC (LU) BF Committed Global Corp NT	77'151	USD	8'258'190	8'255'017	3.03
LU2108482667	SWC (LU) BF Committed EmMa Opps NT	186'018	USD	17'132'442	19'213'042	7.05
LU1932537092	SWC (LU) BF Vision Committed EUR NT	396'000	EUR	39'746'960	39'825'720	14.62
LU0866272569	SWC (LU) EF Sustainable Emerging	81'309	USD	8'828'793	10'686'350	3.92
	Markets NT			120'527'754	124'538'349	45.71
Total - Investme	nt Funds				129'136'694	
Total - Investme	nt Funds				129'136'694	
TOTAL INVESTM	ENT PORTFOLIO				232'737'009	85.33

# 11 Swisscanto (LU) Portfolio Fund Committed Focus (CHF)

Investment portfolio as at 31.03.2025 (Information in CHF)

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
Officially and o	other regulated markets listed sec	urities and m	oney market	instruments		
Shares						
	AR					
US58733R1023	MERCADOLIBRE INC	188	3 USD	293'663 <b>293'663</b>	324'494 <b>324'494</b>	0.16 <b>0.16</b>
	AT					
AT0000652011	ERSTE GROUP BANK AG	1'274	EUR	41'723 <b>41'723</b>	77'584 <b>77'584</b>	0.04 <b>0.04</b>
	AU					
US0494681010	ATLASSIAN CORP-CL A	1'161	USD	257'185	217'981	0.11
AU000000SUN6	SUNCORP GROUP LTD		3 AUD	52'987	52'459	0.03
AU000000REA9	REA GROUP LTD	1'224	AUD	169'323	148'159	0.07
AU000000QBE9	QBE INSURANCE GROUP LTD	26'592	AUD	208'827	321'076	0.16
AU000000IAG3	Insurance Australia Group	35'313	B AUD	166'157	150'107	0.08
AU000000GPT8	GPT GROUP	12'481	AUD	32'105	30'002	0.02
AU000000FMG4	FORTESCUE LTD	30'382	AUD	385'167	257'456	0.13
AU000000BXB1	BRAMBLES LTD	26'533	3 AUD	285'923	293'009	0.15
AU000000ALL7	ARISTOCRAT LEISURE LTD	7'693	3 AUD	170'576	272'086	0.14
				1'728'252	1'742'335	0.89
	BE					
BE0974464977	SYENSQO SA	584	<b>EUR</b>	39'448	35'034	0.02
BE0974264930	AGEAS	2'009	EUR	107'547	106'273	0.05
				146'995	141'308	0.07
	вм					
BMG0112X1056	AEGON LTD	6'450	USD	33'948	37'294	0.02
				33'948	37'294	0.02
	CA					
CA9628791027	WHEATON PRECIOUS METALS CORP	964	L CAD	59'142	66'176	0.03
CA9611485090	WESTON (GEORGE) LTD		CAD	30'896	31'520	0.02
CA8672241079	SUNCOR ENERGY INC		' CAD	224'584	226'650	0.11
CA8667961053	SUN LIFE FINANCIAL INC		CAD	324'705	337'291	0.17
CA82509L1076	SHOPIFY INC - CLASS A		CAD	77'882	66'904	0.03
CA56501R1064	MANULIFE FINANCIAL CORP	13'485		240'852	371'707	0.19
CA5394811015	LOBLAW COMPANIES LTD		3 CAD	255'891	305'949	0.15
CA4969024047	KINROSS GOLD CORP	11'029		70'996	122'919	0.06
CA45075E1043	IA FINANCIAL CORP INC		' CAD	241'396	293'779	0.15
CA3759161035	GILDAN ACTIVEWEAR INC		' CAD	136'475	123'859	0.06
CA15135U1093	CENOVUS ENERGY INC	22'475		315'258	276'321	0.14
CA1367178326	CANADIAN UTILITIES LTD-A	4'302	CAD	93'455	97'849	0.05
CA1366812024	CANADIAN TIRE CORP-CLASS A		CAD	52'238	50'158	0.03
CA1363751027	CANADIAN NATL RAILWAY CO	3'671	CAD	335'386	316'025	0.16
CA0084741085	AGNICO EAGLE MINES LTD	2'051	CAD	164'044	196'573	0.10
				2'623'198	2'883'681	1.45

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
	СН					
CH1335392721	GALDERMA GROUP AG	2'726	CHF	144'478	255'072	0.13
CH1256740924	SGS SA-REG	11'916	CHF	1'075'150	1'047'655	0.52
CH1243598427	SANDOZ GROUP AG	24'837	CHF	970'297	919'962	0.46
CH1216478797	DSM-FIRMENICH AG	2'416	EUR	207'829	210'950	0.11
CH1169360919	ACCELLERON INDUSTRIES AG	17'936	CHF	444'276	731'430	0.37
CH1169151003	FISCHER (GEORG)-REG	9'974	CHF	637'749	640'331	0.32
CH0435377954	SIG GROUP AG	57'653	CHF	772'786	940'320	0.47
CH0432492467	ALCON INC	23'225	CHF	1'389'079	1'932'785	0.97
CH0418792922	SIKA AG-REG	10'486	CHF	2'737'381	2'235'615	1.12
CH0244767585	UBS GROUP AG-REG	109'577	CHF	2'932'009	2'944'334	1.47
CH0210483332	CIE FINANCIERE RICHEMO-A REG	18'511	CHF	1'873'213	2'831'257	1.42
CH0130293662	BKW AG	4'266	CHF	655'427	659'524	0.33
CH0126881561	SWISS RE AG	14'801	CHF	1'844'414	2'220'150	1.11
CH0043238366	ARYZTA AG	382'124	CHF	470'708	749'345	0.38
CH0038863350	NESTLE SA-REG	96'828	CHF	6'516'566	8'650'614	4.32
CH0030170408	GEBERIT AG-REG	778	CHF	431'479	427'900	0.21
CH0025536027	BURCKHARDT COMPRESSION HOLDI	941	CHF	581'529	558'013	0.28
CH0024608827	PARTNERS GROUP HOLDING AG	1'332	CHF	1'286'990	1'659'672	0.83
CH0014852781	SWISS LIFE HOLDING AG-REG	1'472	CHF	723'392	1'182'016	0.59
CH0013841017	LONZA GROUP AG-REG	4'145	CHF	2'325'473	2'247'419	1.13
CH0012549785	Sonova Holding Ag-Reg	3'460	CHF	918'657	887'490	0.44
CH0012453913	TEMENOS AG - REG	7'733	CHF	705'843	526'617	0.26
CH0012221716	ABB LTD-REG	50'852	CHF	1'233'330	2'299'527	1.15
CH0012214059	HOLCIM LTD	14'529	CHF	864'572	1'372'991	0.69
CH0012032048	ROCHE HOLDING AG-GENUSSCHEIN	30'000	CHF	6'828'292	8'715'000	4.35
CH0012005267	NOVARTIS AG-REG	63'543	CHF	4'210'404	6'217'047	3.10
CH0011075394	ZURICH INSURANCE GROUP AG	6'666	CHF	1'955'754	4'099'590	2.05
CH0010645932	GIVAUDAN-REG	447	CHF	1'489'086	1'697'706	0.85
CH0010570767	CHOCOLADEFABRIKEN LINDT-PC	122	CHF	1'084'848	1'456'680	0.73
CH0008742519	SWISSCOM AG-REG	2'184	CHF	1'139'465	1'112'748	0.56
CH0006372897	INTERROLL HOLDING AG-REG	209	CHF	528'198	436'810	0.22
				48'978'678	61'866'570	30.94
	DE					
DE000SYM9999	SYMRISE AG	1'278	EUR	109'585	116'888	0.06
DE000KBX1006	KNORR-BREMSE AG	798	EUR	59'149	63'720	0.03
DE000CBK1001	COMMERZBANK AG	13'729	EUR	207'029	275'147	0.14
DE0008404005	ALLIANZ SE-REG	1'463	EUR	375'163	492'308	0.25
DE0007236101	SIEMENS AG-REG	1'871	EUR	398'792	378'906	0.19
DE0007164600	SAP SE	1'770	EUR	212'439	413'429	0.21
DE0006602006	GEA GROUP AG	3'414		145'357	182'390	0.09
DE0006048432	HENKEL AG & CO KGAA VOR-PREF	3'247		219'301	228'023	0.11
DE0006048408	HENKEL AG & CO KGAA		EUR	57'607	58'069	0.03
				1'784'421	2'208'881	1.11
	DK					
DK0062498333	NOVO NORDISK A/S-B	2'453	DKK	176'814	147'625	0.07
DK0060252690	PANDORA A/S	1'075		93'866	145'144	0.07
DK0010272202	GENMAB A/S	1'456		311'889	249'929	0.13
				582'568	542'698	0.27

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
	ES					
ES0144580Y14	IBERDROLA SA	7'101	EUR	80'694	101'390	0.05
ES0130670112	ENDESA SA	5'409	EUR	103'585	126'651	0.06
ES0113900J37	BANCO SANTANDER SA	69'986	EUR	300'267	414'428	0.21
ES0113211835	BANCO BILBAO VIZCAYA ARGENTA	7'136	EUR	90'816	85'556	0.04
				575'361	728'027	0.36
	FI					
FI0009000681	NOKIA OYJ	46'222	FUR	192'410	213'807	0.11
		.5		192'410	213'807	0.11
	FR					
FD0012226246		41247	ELID	021201	001051	0.05
FR0013326246	UNIBAIL-RODAMCO-WESTFIELD	1'317	EUR	93'381	98'051	0.05
FR0010313833	ARKEMA			43'304	39'495	0.02
FR0010307819	LEGRAND SA	3'051		293'581	283'540	0.14
FR0010208488	ENGIE	19'109		278'822	329'368	0.16
FR0000133308	ORANGE	10'645		119'223	122'032	0.06
FR0000125007	COMPAGNIE DE SAINT GOBAIN	3'765		300'458	329'960	0.17
FR0000121972	SCHNEIDER ELECTRIC SE	1'695		336'472	341'400	0.17
FR0000121485	KERING		EUR	60'069	54'374	0.03
FR0000120644	DANONE	5'394		306'116	365'188	0.18
FR0000120321	L'OREAL		EUR	240'311	241'162	0.12
FR0000120271	TOTALENERGIES SE	1'309		64'093	74'636	0.04
FR0000052292	HERMES INTERNATIONAL	127	EUR	326'610	292'636	0.15
	CD.			2'462'439	2'571'841	1.29
	GB					
NL0010545661	CNH INDUSTRIAL NV	11'769	EUR	143'682	127'867	0.06
IE00BLS09M33	PENTAIR PLC	3'327	USD	178'392	257'503	0.13
IE00BDB6Q211	WILLIS TOWERS WATSON PLC	1'063		311'498	317'838	0.16
GB00BYW0PQ60	LAND SECURITIES GROUP PLC	17'988	GBP	132'301	112'982	0.06
GB00BVYVFW23	AUTO TRADER GROUP PLC	18'575	GBP	164'008	157'863	0.08
GB00BPQY8M80	AVIVA PLC	21'097		135'360	133'762	0.07
GB00BP6MXD84	SHELL PLC	13'023	GBP	365'891	420'138	0.21
GB00BLGZ9862	TESCO PLC	51'913		156'087	197'001	0.10
GB00B2B0DG97	RELX PLC	8'474		263'292	374'799	0.19
GB00B10RZP78	UNILEVER PLC	8'135		423'557	428'273	0.21
GB00B033F229	CENTRICA PLC	176'416	GBP	243'684	300'889	0.15
GB00B019KW72	SAINSBURY (J) PLC	30'080		94'281	80'794	0.04
GB0031348658	BARCLAYS PLC	97'489	GBP	235'098	320'412	0.16
GB0031274896	MARKS & SPENCER GROUP PLC	15'389		68'621	62'476	0.03
GB0009895292	ASTRAZENECA PLC	2'374		294'845	305'106	0.15
GB0006776081	PEARSON PLC	9'624		103'014	133'865	0.07
GB0005405286	HSBC HOLDINGS PLC	8'049		60'998	80'328	0.04
GB0004082847	STANDARD CHARTERED PLC	24'262	GBP	187'303	315'721	0.16
				3'561'913	4'127'618	2.07
	нк					
KYG9593A1040	WHARF REAL ESTATE INVESTMENT	24'000	HKD	57'147	51'636	0.03
HK2388011192	BOC HONG KONG HOLDINGS LTD	93'000	HKD	254'752	332'075	0.17
BMG4587L1090	HONGKONG LAND HOLDINGS LTD	9'300	USD	36'712	35'546	0.02

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
	IE					
IE00BWT6H894	FLUTTER ENTERTAINMENT PLC-DI	582	GBP	137'945	114'082	0.06
IE00BTN1Y115	MEDTRONIC PLC	824	USD	64'270	65'511	0.03
IE00BK9ZQ967	TRANE TECHNOLOGIES PLC	340	USD	66'425	101'351	0.05
IE00B4BNMY34	ACCENTURE PLC-CL A	958	USD	263'522	264'482	0.13
IE0004906560	KERRY GROUP PLC-A	865	EUR	67'391	80'024	0.04
				599'553	625'449	0.31
	IL					
IL0010824113	CHECK POINT SOFTWARE TECH	596	USD	68'659	120'185	0.06
				68'659	120'185	0.06
	IΤ					
IT0003128367	ENEL SPA	47'670	EUR	312'847	341'554	0.17
IT0000072618	intesa sanpaolo	15'396	EUR	65'527	69'657	0.03
IT0000062072	GENERALI	11'889	EUR	273'714	367'916	0.18
				652'088	779'127	0.38
	МО					
KYG7800X1079	Sands China Ltd	28'000	HKD	58'767	49'671	0.02
	NL			58'767	49'671	0.02
NI 0011704027		101063	ELID	2121527	2221242	0.17
NL0011794037	KONINKLIJKE AHOLD DELHAIZE N	10'062		313'537	332'342	0.17
NL0010832176	Argenx se Asml Holding NV		EUR EUR	93'643 76'236	92'998	0.05
NL0010273215 NL0009538784	NXP SEMICONDUCTORS NV	1'726		76 236 297'741	79'345 290'237	0.04 0.15
NL0009336764 NL0000395903	WOLTERS KLUWER	2'153		191'838	290 237	0.15
NL00003333903	RANDSTAD NV	1'434		57'357	52'353	0.13
100000373121	NANDSIAD INV	1 454	LUIN	1'030'353	1'142'650	0.03 <b>0.59</b>
	NO					
NO0010096985	EQUINOR ASA	7'473	NOK	161'519	174'886	0.09
	•			161'519	174'886	0.09
	NZ					
NZFAPE0001S2	FISHER & PAYKEL HEALTHCARE C	1'787	NZD	35'413	30'033	0.02
				35'413	30'033	0.02
	PT					
PTEDP0AM0009	EDP SA	9'135	EUR	26'996	27'169	0.01
				26'996	27'169	0.01
	SE					
SE0017486897	ATLAS COPCO AB-B SHS	7'448	SEK	106'678	92'070	0.05
SE0017486889	ATLAS COPCO AB-A SHS	6'363		101'558	89'334	0.04
SE0012673267	EVOLUTION AB		SEK	73'317	55'653	0.03
SE0000667891	SANDVIK AB	9'941		165'687	183'872	0.09
SE0000115446	VOLVO AB-B SHS	3'839	SEK	104'485	99'140	0.05
SE0000108227	SKF AB-B SHARES	4'520		83'789	80'498	0.04
LU1778762911	SPOTIFY TECHNOLOGY SA		USD	94'956	115'333	0.06
				730'469	715'901	0.36
	SG					
SG1S04926220	OVERSEA-CHINESE BANKING CORP	25'500	SGD	296'182	290'386	0.15
KYG4124C1096	GRAB HOLDINGS LTD - CL A	16'238		70'446	65'081	0.03
				366'627	355'466	0.18

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
	US					
US98980L1017	ZOOM COMMUNICATIONS INC	478	USD	35'025	31'198	0.02
US98138H1014	WORKDAY INC-CLASS A	817	USD	190'891	168'805	0.08
US9699041011	WILLIAMS-SONOMA INC	1'380	USD	179'590	193'033	0.10
US95040Q1040	WELLTOWER INC	1'800	USD	240'601	243'995	0.12
US9497461015	WELLS FARGO & CO	3'672	USD	237'050	233'232	0.12
US9311421039	WALMART INC	3'211	USD	164'819	249'405	0.12
US9297401088	WABTEC CORP	505	USD	85'808	81'027	0.04
US92826C8394	VISA INC-CLASS A SHARES	3'389	USD	917'435	1'050'825	0.53
US92532F1003	VERTEX PHARMACEUTICALS INC	973	USD	354'617	417'363	0.21
US9224751084	VEEVA SYSTEMS INC-CLASS A	1'210	USD	244'535	247'971	0.12
US91913Y1001	VALERO ENERGY CORP	2'638	USD	313'710	308'247	0.15
US91324P1021	UNITEDHEALTH GROUP INC	1'043	USD	452'760	483'313	0.24
US91307C1027	UNITED THERAPEUTICS CORP	363	USD	98'162	99'005	0.05
US90138F1021	TWILIO INC - A	2'257	USD	191'830	195'515	0.10
US89417E1091	TRAVELERS COS INC/THE	1'635	USD	348'643	382'559	0.19
US88579Y1010	3M CO	2'799	USD	303'764	363'686	0.18
US88160R1014	TESLA INC	3'855	USD	872'585	883'920	0.44
US87165B1035	SYNCHRONY FINANCIAL	6'121	USD	190'953	286'699	0.14
US8716071076	SYNOPSYS INC		USD	363'106	334'653	0.17
US83444M1018	SOLVENTUM CORP	766	USD	50'123	51'534	0.03
US8334451098	SNOWFLAKE INC-CLASS A	948	USD	133'872	122'591	0.06
US8330341012	SNAP-ON INC	920	USD	288'542	274'316	0.14
US83088M1027	SKYWORKS SOLUTIONS INC	3'309		216'303	189'213	0.09
US8288061091	SIMON PROPERTY GROUP INC	1'718		255'836	252'442	0.13
US79466L3024	SALESFORCE INC	2'361		435'834	560'576	0.28
US77543R1023	ROKU INC	1'542		116'302	96'100	0.05
US7611521078	RESMED INC		USD	83'849	73'279	0.04
US7591EP1005	REGIONS FINANCIAL CORP	13'733		283'250	264'025	0.13
US75886F1075	REGENERON PHARMACEUTICALS		USD	415'090	343'415	0.17
US7588491032	REGENCY CENTERS CORP	1'428	USD	91'876	93'190	0.05
US75734B1008	REDDIT INC-CL A		USD	62'800	54'851	0.03
US7547301090	RAYMOND JAMES FINANCIAL INC	2'354		364'105	289'308	0.14
US7475251036	QUALCOMM INC	3'565		442'848	484'506	0.24
US74624M1027	PURE STORAGE INC - CLASS A		USD	57'894	34'742	0.02
US7443201022	PRUDENTIAL FINANCIAL INC	3'340		295'476	330'022	0.17
US7433151039	PROGRESSIVE CORP	1'267		294'530	317'248	0.16
US7427181091	PROCTER & GAMBLE CO/THE	4'337		631'463	653'929	0.33
US74251V1026	PRINCIPAL FINANCIAL GROUP	4'068		306'666	303'661	0.15
US7170811035	PFIZER INC	15'927		357'523	357'076	0.18
US70450Y1038	PAYPAL HOLDINGS INC	5'580		408'588	322'133	0.16
US70432V1026	PAYCOM SOFTWARE INC		USD	98'925	136'083	0.07
US7043261079	PAYCHEX INC	2'528		316'032	345'070	0.07
US6974351057	PALO ALTO NETWORKS INC		USD	90'089	80'469	0.17
US69608A1088	PALANTIR TECHNOLOGIES INC-A	4'565		392'573	340'882	0.04
US6937181088	PACCAR INC	2'147		201'765	184'960	0.17
US6907421019	OWENS CORNING	1'855		311'712	234'398	0.09
US68389X1054	ORACLE CORP		USD	98'502	100'813	0.12
0000000A1004	ONACLE COM	013	000	30 JUZ	100 013	0.05

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
US67066G1040	NVIDIA CORP	36'606	USD	791'003	3'510'120	1.76
US67059N1081	NUTANIX INC - A	2'336	USD	138'070	144'282	0.07
US6687711084	GEN DIGITAL INC	7'797	USD	189'559	183'083	0.09
US6516391066	NEWMONT CORP	8'855	USD	337'154	378'248	0.19
US64125C1099	NEUROCRINE BIOSCIENCES INC	1'180	USD	122'556	115'467	0.06
US64110L1061	NETFLIX INC	487	USD	311'853	401'802	0.20
US64110D1046	NETAPP INC	3'292	USD	249'963	255'843	0.13
US6311031081	NASDAQ INC	4'505	USD	303'958	302'363	0.15
US6293775085	NRG ENERGY INC	785	USD	67'571	66'300	0.03
US60871R2094	MOLSON COORS BEVERAGE CO - B	2'980	USD	161'726	160'487	0.08
US59522J1034	MID-AMERICA APARTMENT COMM		USD	106'823	122'320	0.06
US5949181045	MICROSOFT CORP	9'954	USD	1'982'805	3'305'985	1.66
US59156R1086	METLIFE INC	4'848		303'845	344'385	0.17
US58933Y1055	MERCK & CO. INC.	7'449		610'992	591'564	0.30
US5801351017	MCDONALD'S CORP	2'069		535'331	571'808	0.29
US57636Q1040	MASTERCARD INC - A	1'674		719'523	811'805	0.41
US5738741041	MARVELL TECHNOLOGY INC		USD	25'776	15'035	0.01
US55354G1004	MSCI INC		USD	332'231	311'203	0.16
US5486611073	LOWE'S COS INC	2'096		479'357	432'510	0.22
US5324571083	ELI LILLY & CO		USD	282'915	662'036	0.33
US5128073062	LAM RESEARCH CORP	5'908		365'702	380'010	0.19
US49446R1095	KIMCO REALTY CORP	14'932		309'602	280'603	0.13
US4943681035	KIMBERLY-CLARK CORP	2'860		323'846	359'871	0.14
US49338L1035	KEYSIGHT TECHNOLOGIES IN	1'983		310'127	262'765	0.13
US48203R1041	JUNIPER NETWORKS INC	6'157		203'869	197'142	0.13
US4781601046	JOHNSON & JOHNSON			813'768		
		5'675			832'675	0.42
US46625H1005	JPMORGAN CHASE & CO INTUITIVE SURGICAL INC	3'052		394'188	662'373	0.33
US46120E6023			USD	175'428	162'569	0.08
US4595061015	INTL FLAVORS & FRAGRANCES	4'201		331'171	288'464	0.14
US4592001014	INTL BUSINESS MACHINES CORP	2'546		348'625	560'125	0.28
US4581401001	INTEL CORP	1'261		23'762	25'337	0.01
US45337C1027	INCYTE CORP	3'849		218'373	206'197	0.10
US4523271090	ILLUMINA INC	2'335		278'069	163'908	0.08
US45167R1041	IDEX CORP		USD	144'461	141'540	0.07
US4456581077	HUNT (JB) TRANSPRT SVCS INC	1'438		192'452	188'232	0.09
US44107P1049	HOST HOTELS & RESORTS INC	21'265		316'720	267'350	0.13
US4370761029	HOME DEPOT INC		USD	225'578	228'922	0.11
US4364401012	HOLOGIC INC	4'856	USD	324'800	265'385	0.13
US42824C1099	HEWLETT PACKARD ENTERPRISE	3'244	USD	55'273	44'286	0.02
US4165151048	HARTFORD INSURANCE GROUP INC	3'281	USD	338'054	359'171	0.18
US3841091040	GRACO INC	3'225	USD	249'570	238'281	0.12
US3755581036	GILEAD SCIENCES INC	5'042	USD	331'844	499'845	0.25
US3703341046	GENERAL MILLS INC	6'058	USD	370'101	320'463	0.16
US36828A1016	GE VERNOVA INC	823	USD	231'145	222'289	0.11
US35137L2043	FOX CORP - CLASS B	6'959	USD	182'777	324'534	0.16
US34959J1088	FORTIVE CORP	4'246	USD	263'932	274'912	0.14
US3377381088	FISERV INC	932	USD	174'724	182'094	0.09
US3156161024	F5 INC	1'329	USD	243'597	313'089	0.16
US3032501047	FAIR ISAAC CORP	57	USD	95'085	93'002	0.05
US30303M1027	META PLATFORMS INC-CLASS A	3'531	USD	1'094'076	1'800'579	0.90

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
US30231G1022	EXXON MOBIL CORP	4'887	USD	455'055	514'226	0.26
US30212P3038	EXPEDIA GROUP INC	340	USD	52'128	50'567	0.03
US30161N1019	EXELON CORP	8'693	USD	317'783	354'407	0.18
US29452E1010	EQUITABLE HOLDINGS INC	6'413	USD	215'652	295'554	0.15
US29084Q1004	EMCOR GROUP INC	646	USD	214'324	211'261	0.11
US2855121099	ELECTRONIC ARTS INC	2'645	USD	316'869	338'200	0.17
US2810201077	EDISON INTERNATIONAL	4'795	USD	290'762	249'961	0.13
US2788651006	ECOLAB INC	1'653		353'047	370'771	0.19
US2786421030	EBAY INC	5'505	USD	241'510	329'882	0.17
US26875P1012	EOG RESOURCES INC	3'051		358'231	346'168	0.17
US26441C2044	DUKE ENERGY CORP	1'844		191'688	198'991	0.10
US25809K1051	DOORDASH INC - A	1'162		198'102	187'902	0.09
US2561631068	DOCUSIGN INC	1'436		72'163	103'419	0.05
US2547091080	DISCOVER FINANCIAL SERVICES	2'128		321'984	321'385	0.16
US25278X1090	DIAMONDBACK ENERGY INC		USD	98'906	93'784	0.05
US2441991054	DEERE & CO		USD	425'537	406'952	0.20
US2435371073	DECKERS OUTDOOR CORP	2'218		384'376	219'413	0.11
US23918K1088	DAVITA INC		USD	80'708	85'264	0.04
US2358511028	DANAHER CORP		USD	142'982	137'119	0.07
US2310211063	CUMMINS INC	1'169		307'925	324'182	0.07
US2283681060	CROWN HOLDINGS INC		USD	31'961	32'142	0.10
US22160K1051	COSTCO WHOLESALE CORP		USD	192'173	292'873	0.02
US22052L1044	CORTEVA INC	6'749		327'622	375'766	0.13
US21036P1084	CONSTELLATION BRANDS INC-A		USD	53'832	52'770	0.19
US2091151041	CONSOLIDATED EDISON INC	2'302		189'128	225'238	0.11
US20825C1045	CONOCOPHILLIPS	3'943		347'393	366'370	0.18
US1912161007	COCA-COLA CO/THE	1'423		83'797	90'170	0.05
US1890541097	CLOROX COMPANY	2'240		328'458	291'826	0.15
US17275R1023	CISCO SYSTEMS INC	11'047		515'146	603'143	0.30
US1667641005	CHEVRON CORP	3'671		538'531	543'344	0.27
US1491231015	CATERPILLAR INC	1'546		370'362	451'108	0.23
US14040H1059	CAPITAL ONE FINANCIAL CORP	2'170		273'521	344'239	0.17
US1273871087	CADENCE DESIGN SYS INC		USD	72'769	56'480	0.03
US1270971039	COTERRA ENERGY INC	7'913		163'820	202'330	0.10
US12504L1098	CBRE GROUP INC - A	2'859	USD	353'301	330'808	0.17
US11135F1012	BROADCOM INC	6'458	USD	556'010	956'647	0.48
US11133T1034	BROADRIDGE FINANCIAL SOLUTIO	1'434	USD	257'635	307'617	0.15
US1101221083	BRISTOL-MYERS SQUIBB CO	8'534	USD	494'056	460'502	0.23
US09857L1089	BOOKING HOLDINGS INC	114	USD	234'500	464'660	0.23
US09062X1037	BIOGEN INC	2'403	USD	324'168	290'929	0.15
US09061G1013	BIOMARIN PHARMACEUTICAL INC	2'396	USD	132'841	149'853	0.08
US0865161014	BEST BUY CO INC	1'809	USD	138'071	117'814	0.06
US0640581007	BANK OF NEW YORK MELLON CORP	5'030	USD	220'466	373'246	0.19
US0605051046	BANK OF AMERICA CORP	3'740	USD	147'158	138'083	0.07
US05464C1018	AXON ENTERPRISE INC	255	USD	107'707	118'660	0.06
US0530151036	AUTOMATIC DATA PROCESSING	1'723	USD	351'002	465'757	0.23
US0527691069	AUTODESK INC	1'387	USD	314'444	321'267	0.16
US04621X1081	ASSURANT INC	635	USD	118'007	117'841	0.06
US03831W1080	APPLOVIN CORP-CLASS A	130	USD	37'651	30'476	0.02
US0382221051	APPLIED MATERIALS INC	3'191	USD	419'681	409'708	0.21

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
US0378331005	APPLE INC	22'625	USD	2'748'246	4'446'480	2.23
US0311001004	AMETEK INC	391	USD	65'493	59'550	0.03
US0258161092	AMERICAN EXPRESS CO	1'974	USD	281'673	469'895	0.24
US0231351067	AMAZON.COM INC	15'528	USD	1'746'943	2'613'868	1.31
US02209S1033	ALTRIA GROUP INC	8'178	USD	364'361	434'274	0.22
US02079K3059	ALPHABET INC-CL A	7'161	USD	806'068	979'752	0.49
US02079K1079	ALPHABET INC-CL C	10'903	USD	1'660'691	1'507'062	0.75
US0162551016	ALIGN TECHNOLOGY INC	1'913	USD	314'000	268'875	0.13
US0090661010	AIRBNB INC-CLASS A	1'410	USD	160'347	149'026	0.07
US00724F1012	ADOBE INC	1'411	USD	567'082	478'792	0.24
US00287Y1091	ABBVIE INC	4'172	USD	591'900	773'375	0.39
US00206R1023	AT&T INC	20'826	USD	380'789	521'082	0.26
				52'445'780	62'964'555	31.56
Total - Shares					144'870'486	
Total - Officially	and other regulated markets listed secu	rities and mo	ney market in	struments	144'870'486	
Investment Fund	is					
	GB					
IE00B579F325	INVESCO PHYSICAL GOLD ETC	3'106	USD	698'862 <b>698'862</b>	825'976 <b>825'976</b>	0.41 <b>0.41</b>
	IE					
IE00BVXBYN70	GAM STAR CAT BD-ACCUM.PTG.SHS	158'871	CHF	1'652'267	2'068'469	1.04
	LU			1'652'267	2'068'469	1.04
LU2851597687	SWC (LU) EF Sust Healthy Longevity NT	12'853	CHF	1'285'300	1'271'290	0.64
	CHF					
LU2851596796	SWC (LU) EF Sust Circular Economy NT CHF	12'853	CHF	1'285'300	1'248'797	0.63
LU2851595715	SWC (LU) EF Sust Digital Economy NT CHF	12'853	CHF	1'285'300	1'255'610	0.63
LU2108482667	SWC (LU) BF Committed EmMa Opps NT	66'524	USD	6'111'179	6'566'688	3.28
LU1932506709	SWC (LU) BF Vision Committed CHF NT	72'091	CHF	7'212'915	7'664'715	3.83
LU1900094084	SWC (LU) EF Systematic Committed EmMa NT CHF	24'232	CHF	2'823'997	2'653'889	1.33
LU1900092971	SWC (LU) EF Systematic Committed Japan NT CHF	38'611	CHF	3'943'976	4'932'207	2.47
LU1877924016	SWC (LU) BF Sustainable Global Credit	18'100	CHF	1'737'781	1'873'712	0.94
LU1637934230	NT SWC (LU) BF Cmmt. Global Rates NT	53'026	USD	5'696'622	5'889'209	2.95
LU0866272569	SWC (LU) EF Sustainable Emerging	77'457	USD	8'941'707	9'729'216	4.86
	Markets NT			40'324'077	43'085'332	21.56
Total - Investme	nt Funds				45'979'777	
Total - Investme	nt Funds				45'979'777	

# 12 Swisscanto (LU) Portfolio Fund Committed Relax (CHF)

Investment portfolio as at 31.03.2025 (Information in CHF)

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets				
Officially and other regulated markets listed securities and money market instruments										
Shares										
	СН									
CH1335392721	GALDERMA GROUP AG	210	CHF	11'130	19'650	0.0				
CH1256740924	SGS SA-REG	851	CHF	76'751	74'820	0.10				
CH1243598427	SANDOZ GROUP AG	1'782	CHF	68'942	66'005	0.09				
CH1169360919	ACCELLERON INDUSTRIES AG	1'084		19'928	44'206	0.06				
CH1169151003	FISCHER (GEORG)-REG		CHF	45'885	46'352	0.06				
CH0435377954	SIG GROUP AG	4'113		52'613	67'083	0.09				
CH0432492467	ALCON INC	1'668		99'550	138'811	0.19				
CH0418792922	SIKA AG-REG		CHF	192'517	159'687	0.2				
CH0244767585	UBS GROUP AG-REG	7'828		144'877	210'338	0.28				
CH0210483332	CIE FINANCIERE RICHEMO-A REG	1'325		123'646	202'659	0.2				
CH0130293662	BKW AG		CHF	42'080	42'515	0.00				
CH0126881561	SWISS RE AG	1'057		131'256	158'550	0.2				
CH0043238366	ARYZTA AG	24'416		28'162	47'880	0.0				
CH0038863350	NESTLE SA-REG	6'775		547'499	605'279	0.8				
CH0030003330	GEBERIT AG-REG		CHF	37'205	36'300	0.0				
CH0025536027	BURCKHARDT COMPRESSION HOLDI		CHF	31'851	32'022	0.0				
CH0023538027	PARTNERS GROUP HOLDING AG		CHF	89'154	117'124	0.02				
CH0014852781	SWISS LIFE HOLDING AG-REG		CHF	51'814	85'118	0.10				
CH0014832781	LONZA GROUP AG-REG		CHF	175'272						
CH0013641017	SONOVA HOLDING AG-REG		CHF	64'263	169'709	0.23				
	TEMENOS AG - REG				63'356	0.08				
CH0012453913			CHF	52'546	37'523	0.0!				
CH0012221716	ABB LTD-REG	3'648		96'387	164'963	0.22				
CH0012214059	HOLCIM LTD	1'042		61'401	98'469	0.13				
CH0012032048	ROCHE HOLDING AG-GENUSSCHEIN	2'154		487'419	625'737	0.84				
CH0012005267	NOVARTIS AG-REG	4'541		295'918	444'291	0.59				
CH0011075394	ZURICH INSURANCE GROUP AG		CHF	150'509	294'585	0.39				
CH0010645932	GIVAUDAN-REG		CHF	100'498	117'738	0.16				
CH0010570767	CHOCOLADEFABRIKEN LINDT-PC		CHF	77'782	107'460	0.14				
CH0008742519	SWISSCOM AG-REG		CHF	87'782	85'596	0.1				
CH0006372897	INTERROLL HOLDING AG-REG	15	CHF	38'712	31'350	0.04				
				3'483'349	4'395'174	5.86				
Total - Shares					4'395'174					
Bonds										
	AU									
CH1118483747	MQGAU 0.395 07/20/28 EMTN	500'000	CHF	500'000	492'625	0.66				
CH1108704839	TQLAU 0 7/8 11/19/31 EMTN	500'000		502'260	490'000	0.65				
CH0517825326	NAB 0.065 01/29/29 EMTN	500'000		439'522	488'250	0.65				

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
CH0512502995	CBAAU 0.113 12/10/29 EMTN	500'000	CHF	500'000	485'625	0.65
CH0340912168	TQLAU 0.65 11/02/26 EMTN	1'250'000	CHF	1'193'810	1'249'063	1.67
				3'135'592	3'205'563	4.28
	CA					
CH1353257798	TD 1.99 06/17/31 EMTN	200'000	CHF	200'000	209'850	0.28
CH1261608926	BNS 2.1425 05/03/30 EMTN	200'000	CHF	200'000	214'550	0.29
CH1243933558	TD 2.2025 01/31/28 EMTN	200'000	CHF	200'000	207'900	0.28
CH1243018814	BMO 2.26 02/01/29 EMTN	500'000	CHF	503'210	526'500	0.70
CH1242301302	CCDJ 1.735 01/31/28	200'000	CHF	200'000	206'700	0.28
CH1121837251	BNS 0.3025 07/30/31 EMTN	1'000'000	CHF	927'421	957'500	1.28
				2'230'632	2'323'000	3.11
	СН					
CH0525158371	ZURNVX 0.1 08/27/32	500'000	CHF	502'180	473'500	0.63
CH0506668869	UBS 3 PERP	200'000	CHF	200'000	200'650	0.27
				702'180	674'150	0.90
	CL					
CH1300950032	BSANCI 2.445 01/25/27 EMTN	1'000'000	CHE	1'010'551	1'028'500	1.37
CH0506071239	BCICI 0.1 09/18/26 EMTN	500'000		500'040	495'125	0.66
CH0505011889	BCICI 0 1/4 10/29/25 EMTN	300'000		300'045	299'460	0.40
CH0479222066	BANCO 0.24 06/06/25 EMTN	500'000		500'000	499'675	0.40
C110 17 3222000	27 WCC 6.2 F 66/66/23 EWIIV	300 000	Cili	2'310'636	2'322'760	3.10
	DE			23.0030	2 322 700	3.10
CH1277080508	DBHNGR 1.885 09/13/35 EMTN	1'000'000	CHF	993'950	1'086'250	1.45
CH1202242249	BHH 0.9675 08/04/26 EMTN	400'000	CHF	400'000	402'740	0.54
CH0598928742	BHH 0 1/4 03/10/31 EMTN	500'000	CHF	500'370	477'625	0.64
CH0595205516	MUNHYP 0.2 03/03/31 EMTN	500'000	CHF	500'620	477'250	0.64
				2'394'940	2'443'865	3.27
	DK					
CH1227937732	KOMMUN 1 5/8 06/12/30 EMTN	400'000	CHF	400'920	421'500	0.56
CH0026985520	KOMMUN 2 7/8 10/13/31 EMTN	500'000	CHF	506'700	570'625	0.76
				907'620	992'125	1.32
	ES					
CH1228837907	BBVASM 2.77 11/28/28 GMTN	200'000	CHF	200'000	214'000	0.29
				200'000	214'000	0.29
	FR					
CH1290870992	SNCF 1.5825 02/07/39 EMTN	700'000	CHE	700'000	716'975	0.96
CH1279261148	CFF 1.8375 07/18/30 EMTN	500'000		507'975	528'500	0.71
CH1276269730	BFCM 2.73 07/11/30 EMTN	500'000		511'176	541'500	0.72
CH1270825511	BPCEGP 2.655 06/12/30 EMTN	200'000		200'000	215'650	0.29
CH1142754303	BFCM 0.15 03/06/28 EMTN	500'000		500'585	490'375	0.65
CH1142512362	BNP 2.8925 09/27/29 EMTN	400'000		400'000	429'600	0.57
CH0522158812	BNP 0 1/2 03/16/29 EMTN	1'000'000		1'006'400	984'750	1.32
CH0479514264	BFCM 0.2 06/12/26 EMTN	1'000'000		1'000'170	996'000	1.33
	2 2.2 25, 2, 20 2, 1111	. 555 556		4'826'306	4'903'350	6.55
	GB			. 5-5 500	. 223 230	0.55
CH1231312708	NWG 2.7825 12/06/27 EMTN	400'000	CHF	400'000	420'900	0.56
CH1202242223	NWIDE 1.5203 12/17/29	200'000		200'000	207'550	0.28
CH1115424686	BACR 0.315 06/04/27 EMTN	400'000	CHF	400'000	394'900	0.53

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
	KR					
CH1314941415	KHFC 1.845 02/01/30	500'000	CHF	500'000 <b>500'000</b>	523'500 <b>523'500</b>	0.70 <b>0.70</b>
	NL			300 000	323 300	0.70
CH1264823506	BNG 1.6875 05/19/30 EMTN	400'000	CHF	400'000	422'100	0.56
CH1121837244	DLR 0.55 04/16/29	600'000	CHF	600'132	586'650	0.78
CH0479514298	RABOBK 0 1/4 11/25/27 EMTN	2'000'000	CHF	2'002'500	1'976'000	2.64
CH0026620846	RABOBK 3 1/8 09/15/26	1'000'000	CHF	1'132'581	1'037'700	1.39
				4'135'213	4'022'450	5.37
	NZ					
CH1390516982	AUCKCN 0.71 11/27/28 EMTN	200'000	CHF	200'000	200'750	0.27
CH1118461008	ASBBNK 0.1175 06/29/28 EMTN	800'000	CHF	800'000	784'800	1.05
				1'000'000	985'550	1.32
	SE					
CH1271360419	STAAKA 1.8425 06/15/35 EMTN	200'000	CHF	200'490	216'100	0.29
CH1212189133	STAAKA 1.68 09/20/32 EMTN	400'000		400'000	423'600	0.57
		.55 555		600'490	639'700	0.86
	US					
CH1423036792	TMO 1.6524 03/06/37 EMTN	400'000	CHF	400'000	399'300	0.53
CH1137122839	PACLIF 0 1/4 10/26/28 EMTN	300'000		300'678	292'950	0.39
CH1112011536	GS 0.4 05/11/28 EMTN	200'000		200'206	197'300	0.26
CH0572327028	ATH 0.85 10/14/25 EMTN	200'000		206'450	200'220	0.27
CH0564642095	NYLIFE 0 1/8 09/11/29 EMTN	500'000		500'785	484'125	0.65
CH0517825268	JXN 0 1/8 07/14/28 EMTN	400'000		400'340	389'400	0.52
CH0482172340	MET 0 1/8 06/11/27 EMTN	1'000'000	CHF	1'000'000	989'750	1.32
CH0474977722	BAC 0.2525 06/12/26 EMTN	1'000'000		1'000'000	997'600	1.33
CH0471297959	NYLIFE 0 1/4 10/18/27 GMTN	2'000'000	CHF	2'006'960	1'982'000	2.65
CH0417086045	GS 1 11/24/25 EMTN	500'000	CHF	503'275	501'700	0.67
				6'518'694	6'434'345	8.59
	xs					
CH1353258168	IBRD 1.1575 06/11/31 EMTN	700'000	CHF	700'000	725'200	0.97
CH1243933590	CAF 2.4275 02/15/30 EMTN	300'000		300'000	318'255	0.43
CH1191066278	CABEI 1.5462 11/30/26 EMTN	400'000		400'000	406'600	0.54
				1'400'000	1'450'055	1.94
Total - Bonds					32'157'763	
Total - Officially	and other regulated markets listed s	ecurities and mo	ney market in	struments	36'552'937	

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
Investment Fu	nds					
Investment Fund	ds					
	GB					
IE00B579F325	INVESCO PHYSICAL GOLD ETC	1'242	USD	279'455 <b>279'455</b>	330'284 <b>330'284</b>	0.44 <b>0.44</b>
	IE					
IE00BVXBYN70	GAM STAR CAT BD-ACCUM.PTG.SHS INSTITUTIONAL CL CHF	59'706	CHF	595'483	777'360	1.04
				595'483	777'360	1.04
	LU					
LU2851597687	SWC (LU) EF Sust Healthy Longevity NT CHF	5'354	CHF	535'400	529'564	0.71
LU2851596796	SWC (LU) EF Sust Circular Economy NT CHF	5'354	CHF	535'400	520'195	0.69
LU2851595715	SWC (LU) EF Sust Digital Economy NT CHF	5'354	CHF	535'400	523'032	0.70
LU2658242347	SWC (LU) BF Cmmt. Global Rates ST	76	USD	7'184'322	7'160'865	9.56
LU2108482667	SWC (LU) BF Committed EmMa Opps NT	25'801	USD	2'358'472	2'546'857	3.40
LU1900092971	SWC (LU) EF Systematic Committed Japan NT CHF	3'748	CHF	341'668	478'770	0.64
LU1900092039	SWC (LU) EF Systematic Committed Eurozone NT	9'365	EUR	869'002	1'640'579	2.19
LU1900091650	SWC (LU) EF Systematic Committed USA NT	21'100	USD	2'853'664	3'998'073	5.34
LU1877924016	SWC (LU) BF Sustainable Global Credit NT	90'130	CHF	9'173'431	9'330'258	12.46
LU1637934230	SWC (LU) BF Cmmt. Global Rates NT	68'060	USD	7'511'946	7'558'925	10.09
LU0866272569	SWC (LU) EF Sustainable Emerging Markets NT	5'574	USD	708'222	700'139	0.93
				32'606'927	34'987'255	46.71
Total - Investme	nt Funds				36'094'899	
Total - Investme	nt Funds				36'094'899	
TOTAL INVESTM	ENT PORTFOLIO				72'647'836	97.02

# 13 Swisscanto (LU) Portfolio Fund Committed Relax (EUR)

Investment portfolio as at 31.03.2025 (Information in EUR)

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
Officially and c	other regulated markets listed s	ecurities and m	oney market	instruments		
Bonds						
	AU					
AU3SG0002314	TCV 1 1/2 09/10/31 MTN	300'000	AUD	185'968	143'623	0.49
				185'968	143'623	0.49
	BE					
BE0002956374	WALLOO 3 3/4 04/22/39 EMTN	200'000	EUR	199'550	196'664	0.6
BE0000350596	BGB 0.4 06/22/40 90	250'000	EUR	171'325	156'195	0.5
				370'875	352'859	1.20
	CA					
XS2980851351	TD 4.03 01/23/36 GMTN	100'000	EUR	100'000	99'662	0.34
XS2892967949	CCDJ 3.467 09/05/29 EMTN	100'000	EUR	100'000	101'546	0.3
XS2853494602	RY Float 07/02/28 EMTN	200'000	EUR	200'000	200'084	0.68
XS2565831943	TD 3.631 12/13/29 EMTN	100'000	EUR	100'000	101'211	0.3
XS2338991941	Q 0 1/4 05/05/31 EMTN	300'000	EUR	302'442	255'921	0.8
XS2025468542	CM 0.04 07/09/27 EMTN	100'000	EUR	99'992	94'572	0.3
XS1945965611	CPPIBC 0 7/8 02/06/29 EMTN	250'000	EUR	249'285	234'250	0.80
US94106BAC54	WCNCN 2.2 01/15/32	100'000	USD	84'729	78'385	0.2
US89114TZJ41	TD 2 09/10/31 MTN	200'000	USD	176'488	158'303	0.5
US06368LWT96	BMO 5.92 09/25/25	300'000	USD	281'661	279'566	0.9
CA748148RX35	Q 2.6 07/06/25	200'000	CAD	140'261	128'645	0.4
CA68333ZAH07	ONT 2.05 06/02/30	300'000	CAD	204'834	184'972	0.6
AU3CB0278554	TD 1 1/2 03/17/26	200'000	AUD	127'790	112'094	0.3
				2'167'481	2'029'212	6.9
	CH					
CH0576402181	UBS 0 1/4 11/05/28 EMTN	200'000	EUR	198'386	186'242	0.64
				198'386	186'242	0.6
	CL					
XS2856800938	CHILE 3 7/8 07/09/31	200'000	EUR	199'554	202'110	0.69
				199'554	202'110	0.6
	CN					
CND100063XD1	CGB 2.88 02/25/33 INBK	1'500'000	CNY	194'396	205'946	0.70
CND10005TZQ1	CGB 2.8 11/15/32 INBK	1'400'000	CNY	189'198	190'796	0.6
CND1000014N5	CGB 3.91 10/23/38 INBK	1'000'000	CNY	148'736	158'215	0.5
				532'329	554'958	1.89
	DE					
XS2624017070	DBHNGR 3 1/4 05/19/33 EMTN	200'000	EUR	197'808	202'460	0.69
XS2102932055	MRKGR 0 1/2 07/16/28 EMTN	100'000		99'636	93'129	0.3
DE000NRW0MY1	NRW 0 1/8 06/04/31 EMTN	23'000		22'980	19'582	0.0
DE000BU2Z007	DBR 2.3 02/15/33	100'000	EUR	98'294	98'053	0.34
				418'717	413'224	1.4

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
	ES					
XS1767931121	SANTAN 2 1/8 02/08/28 EMTN	100'000	EUR	93'230	97'640	0.33
US05946KAJ07	BBVASM 1 1/8 09/18/25	200'000	USD	167'329	182'230	0.62
ES0000012J07	SPGB 1 07/30/42	300'000	EUR	223'990	193'587	0.66
ES00000127A2	SPGB 1.95 07/30/30	300'000	EUR	328'404	288'771	0.99
ES00000126Z1	SPGB 1.6 04/30/25	300'000	EUR	295'398	299'883	1.03
				1'108'351	1'062'111	3.63
	FR					
XS2314312179	AXASA 1 3/8 10/07/41 EMTn	100'000	EUR	98'844	86'543	0.30
US09659X2K76	BNP 3.052 01/13/31 REGS	200'000	USD	173'759	169'344	0.58
FR0014006OB0	SOGRPR 1 11/26/51 EMTN	100'000	EUR	99'255	50'202	0.17
FR00140005J1	BNP 0 3/8 10/14/27 EMTN	200'000	EUR	201'132	192'830	0.66
FR0013534484	ORAFP 0 1/8 09/16/29 EMTN	100'000	EUR	99'234	88'604	0.30
FR0013524410	UNEDIC 0 1/4 07/16/35 EMTN	200'000	EUR	198'302	145'904	0.50
FR0013518057	SOCGEN 1 1/4 06/12/30	100'000	EUR	103'888	89'515	0.31
FR0013409612	SOGRPR 1 1/8 05/25/34 EMTN	200'000	EUR	197'734	163'664	0.56
FR0013154028	FRTR 1 3/4 05/25/66 OAT	300'000	EUR	381'038	165'726	0.57
				1'553'186	1'152'332	3.95
	GB					
XS2898838516	NWG 3.575 09/12/32 EMTN	125'000	EUR	125'000	123'778	0.42
XS2021471433	MOTOPG 0 3/8 01/03/26 EMTN	150'000	EUR	149'865	147'605	0.51
XS1875284702	SSELN 1 3/8 09/04/27 EMTN	200'000	EUR	196'142	194'282	0.66
XS0222383027	GSK 4 06/16/25 EMTN	200'000	EUR	241'902	200'536	0.69
US046353AW81	AZN 1 3/8 08/06/30	100'000	USD	80'173	78'841	0.27
GB00BM8Z2V59	UKT 1 1/2 07/31/53	150'000	GBP	111'971	81'454	0.28
				905'053	826'495	2.83
	IE					
XS2555925218	AIB 5 3/4 02/16/29	100'000	EUR	99'906	107'084	0.37
XS2416978190	ZURNVX 3 1/2 05/02/52 EMTN	200'000	USD	177'466	160'575	0.55
XS2337061753	CCEP 0 7/8 05/06/33	200'000	EUR	200'000	162'870	0.56
XS2325562697	FREGR 0 7/8 10/01/31 EMTN	200'000	EUR	200'853	170'710	0.58
XS2076155105	ABT 0 3/8 11/19/27	100'000	EUR	99'256	94'289	0.32
XS2013626010	ZURNVX 1 5/8 06/17/39 EMTN	200'000	EUR	218'648	154'556	0.53
XS1288894691	SCMNVX 1 3/4 09/15/25	200'000	EUR	212'000	199'204	0.68
				1'208'129	1'049'288	3.59
	IT					
XS2592650373	ISPIM 5 03/08/28 EMTN	150'000	EUR	149'444	155'984	0.53
XS2312756062	ISPIM 2 5/8 03/11/36 EMTN	200'000	GBP	166'848	176'295	0.60
US465410CA47	ITALY 1 1/4 02/17/26 5Y	200'000	USD	168'969	180'151	0.62
IT0005584856	BTPS 3.85 07/01/34 10Y	250'000	EUR	258'590	253'120	0.87
IT0005532723	BTPS 2 03/14/28 ICPI	100'000	EUR	100'000	102'101	0.35
IT0005438004	BTPS 1 1/2 04/30/45 34Y	300'000	EUR	288'687	189'891	0.65
				1'132'538	1'057'542	3.62
	JP					
XS2892386462	MUFG 3.556 09/05/32 EMTN	200'000	EUR	200'000	199'524	0.68
XS2886269013	MIZUHO 3.46 08/27/30 EMTN	200'000	EUR	200'000	201'798	0.69
XS2329143510	MIZUHO 0.184 04/13/26 EMTN	200'000	EUR	199'374	195'082	0.67

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
USJ5S39RAN48	NTT 5.136 07/02/31 REGS	200'000	USD	186'319	189'218	0.65
JP1300721MA9	JGB 0.7 09/20/51 72	30'000'000	JPY	231'547	123'544	0.42
JP1201651J76	JGB 0 1/2 06/20/38 165	50'000'000	JPY	382'329	260'911	0.89
JP1201541F90	JGB 1.2 09/20/35 154	40'000'000	JPY	256'195	239'335	0.82
JP1103701P43	JGB 0 1/2 03/20/33 370	20'000'000	JPY	134'884	116'416	0.40
JP1103641MA8	JGB 0.1 09/20/31 364	50'000'000	JPY	378'232	288'930	0.99
				2'419'161	2'003'322	6.86
	LT					
XS2765498717	LITHUN 3 1/2 02/13/34 EMTN	100'000	EUR	99'115	99'645	0.34
				99'115	99'645	0.34
	LU					
XS2261215011	HOLNSW 0 1/2 04/23/31	100'000	FUR	99'435	84'443	0.29
XS2238789460	MDT 0 3/8 10/15/28	100'000		99'480	91'935	0.31
EU000A1G0DV6	EFSF 0 1/2 07/11/25 EMTN	100'000		94'075	99'507	0.34
		100 000		292'990	275'885	0.94
	NL					
XS2886191589	INTNED 4 1/4 08/26/35 EMTN	100'000	FLIR	99'922	100'833	0.35
XS2829852842	ALLRNV 4 1/2 PERP	100'000		99'180	100'072	0.35
XS2575971994	ABNANV 4 01/16/28 EMTN	100'000		99'693	101'072	0.35
XS2578371334 XS2558395278	ENBW 4.049 11/22/29 EMTN	50'000		50'000	52'011	0.18
XS2406569579	TENN 0 7/8 06/16/35 EMTN	100'000		99'518	82'595	0.18
XS2232115423	DLR 1 01/15/32	100'000		99'017	82'707	0.28
XS2056374353	MDLZ 0 7/8 10/01/31 REGS	200'000		197'098	171'924	0.59
US82620KAE38	SIEGR 3 1/4 05/27/25 144A	250'000		235'478	230'970	0.79
CH1121837244	DLR 0.55 04/16/29	100'000		91'606	102'306	0.35
AU3CB0258028	BNG 3.3 04/26/29 MTN2	200'000		143'120	111'207	0.38
		200 000		1'214'632	1'138'729	3.90
	PT					
PTOTECOE0037	PGB 1 04/12/52 31Y	200'000	EUR	147'076	104'782	0.36
		200 000		147'076	104'782	0.36
	SE					
XS2346986990	SBAB 0 1/8 08/27/26 EMTN	100'000	FUR	99'661	96'660	0.33
,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	55, 6 6 1, 6 66, 27, 26 2	100 000	2011	99'661	96'660	0.33
	SG					
US716973AE24	PFE 4 3/4 05/19/33	200'000	IICD	187'740	183'193	0.63
03/109/3AL24	116 4 3/4 03/19/33	200 000	030	187'740	183'193	0.63
	US			107 740	105 155	0.03
XS2892944732	SYK 3 3/8 09/11/32	1001000	FLID	00/663	0012.41	0.24
XS2292263121		100'000		99'662	99'341	0.34
	MS 0.497 02/07/31	300'000		297'252	261'633	0.90
XS2233155261 XS1197270819	KO 0 3/8 03/15/33	150'000		147'899	119'906	0.41
US91324PED06	MDLZ 1 5/8 03/08/27 UNH 2.3 05/15/31	100'000		101'255	98'200	0.34
	T 4 02/15/34	50'000		41'166 184'126	40'528	0.14
US91282CJZ59		200'000		184'126	182'677	0.63
US9128284R87 US912810TG31	T 2 7/8 05/31/25 T 2 7/8 05/15/52	300'000		273'859 78'722	277'042 67'247	0.95
US912810TB44	T 1 7/8 11/15/51	100'000 300'000		78 722 227'361	67'247 159'779	0.23 0.55
US9128101844 US912810SR05	T 1 1/8 05/15/40	350'000		212'874	205'216	0.55
US907818GC65	UNP 4.95 09/09/52	200'000		199'325	170'640	0.70
032010100003	5141 T.55 63103132	200 000	مادن	لکو وو ا	170 040	0.56

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
US855244AZ28	SBUX 2.55 11/15/30	100'000	USD	91'353	82'657	0.28
US595112BS19	MU 2.703 04/15/32	100'000	USD	87'988	79'244	0.27
US594918CF95	MSFT 3.041 03/17/62	200'000	USD	178'436	120'742	0.41
US58933YBF16	MRK 2 3/4 12/10/51	200'000	USD	178'141	115'023	0.39
US57636QAX25	MA 4.85 03/09/33	200'000	USD	192'028	186'639	0.64
US57636QAU85	MA 2 11/18/31	300'000	USD	239'427	237'280	0.81
US459200KH39	IBM 1.7 05/15/27	100'000	USD	91'130	87'652	0.30
US437076CJ91	HD 1 7/8 09/15/31	100'000	USD	84'181	78'429	0.27
US36267VAM54	GEHC 6.377 11/22/52	100'000	USD	107'260	100'627	0.34
US24703DBP50	DELL 4.35 02/01/30	200'000	USD	180'351	181'054	0.62
US22822VAT89	CCI 2 1/4 01/15/31	100'000	USD	88'002	79'178	0.27
US172967NN71	C 3.785 03/17/33	300'000	USD	237'813	254'138	0.87
US126650DQ03	CVS 1 7/8 02/28/31	200'000	USD	170'835	154'893	0.53
US110122DQ80	BMY 1.45 11/13/30	200'000	USD	157'076	157'579	0.54
US071813CP23	BAX 2.272 12/01/28	50'000	USD	44'051	42'559	0.15
US06051GJZ37	BAC 2.087 06/14/29 MTN	100'000	USD	82'055	85'610	0.29
US04636NAL73	AZN 4.85 02/26/29	100'000	USD	92'448	93'965	0.32
US037833DQ02	AAPL 2.95 09/11/49	200'000	USD	160'238	125'289	0.43
US036752AU73	ELV 4.55 05/15/52	200'000	USD	165'701	152'225	0.52
US03027XBJ81	AMT 1 1/2 01/31/28	50'000	USD	42'091	42'496	0.15
US023135BC96	AMZN 3.15 08/22/27	200'000	USD	178'638	181'086	0.62
				4'712'744	4'320'570	14.79
	XS					
XS2472637136	EBRD 2 3/4 04/27/32 GMTN	200'000	CNY	28'008	26'457	0.09
XS2388085370	ASIA 2 1/2 02/15/27 GMTN	1'000'000	CNY	137'712	128'796	0.44
XS2158595251	CABEI 2 05/06/25 REGS	200'000	USD	179'707	184'661	0.63
US459058JE46	IBRD 0 3/8 07/28/25	100'000	USD	86'931	91'376	0.31
US4581X0BX51	IADB 3.2 08/07/42	150'000	USD	140'446	113'351	0.39
US298785KE52	EIB 4 3/8 10/10/31	50'000	USD	46'206	46'881	0.16
EU000A3K4ES4	EU 3 12/04/34 NGEU	300'000	EUR	296'970	294'915	1.01
EU000A3K4DY4	EU 3 03/04/53 NGEU	100'000	EUR	91'767	85'122	0.29
EU000A3K4DW8	EU 2 3/4 02/04/33 NGEU	200'000	EUR	199'323	196'620	0.67
EU000A3K4DM9	EU 2 5/8 02/04/48 NGEU	200'000	EUR	176'082	164'732	0.56
EU000A3K4DJ5	EU 0.8 07/04/25 NGEU	100'000	EUR	99'518	99'604	0.34
EU000A3K4D09	EU 2 3/4 12/04/37 SURE	300'000	EUR	288'315	280'101	0.96
EU000A1G0BL1	EFSF 2 3/4 12/03/29 EMTN	400'000	EUR	479'368	402'512	1.38
				2'250'352	2'115'129	7.23
Total - Bonds					19'367'909	

Total - Officially and other regulated markets listed securities and money market instruments

19'367'909

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
Investment Fu	nds					
Investment Fund	is					
	GB					
IE00B579F325	INVESCO PHYSICAL GOLD ETC	561	USD	135'584	156'100	0.53
				135'584	156'100	0.53
	IE					
IE00B6TLWG59	GAM STAR-CAT BOND FUND-INAC	16'985	EUR	227'782	300'869	1.03
				227'782	300'869	1.03
	LU					
LU2851596952	SWC (LU) EF Sust Circular Economy NT	1'985	EUR	198'500	189'905	0.65
LU2851595988	SWC (LU) EF Sust Digital Economy NT	1'963	EUR	196'300	188'821	0.65
LU2851594825	SWC (LU) EF Sust Healthy Longevity NT	1'976	EUR	197'600	192'462	0.66
LU2108482667	SWC (LU) BF Committed EmMa Opps NT	17'646	USD	1'586'232	1'822'583	6.24
LU1900092971	SWC (LU) EF Systematic Committed Japan NT CHF	1'720	CHF	149'238	229'894	0.79
LU1900092039	SWC (LU) EF Systematic Committed Eurozone NT	10'960	EUR	1'102'232	2'009'039	6.88
LU1900091650	SWC (LU) EF Systematic Committed USA NT	9'308	USD	1'260'572	1'845'331	6.32
LU0866272569	SWC (LU) EF Sustainable Emerging Markets NT	5'503	USD	617'803	723'222	2.48
	ividi kets ivi			5'308'477	7'201'258	24.67
Total - Investme	nt Funds				7'658'226	
Total - Investme	nt Funds				7'658'226	
TOTAL INVESTM	ENT PORTFOLIO				27'026'135	92.50

# 14 Swisscanto (LU) Portfolio Fund Committed Select (CHF)

Investment portfolio as at 31.03.2025 (Information in CHF)

ISIN Number	Name	Quantity / Cu face value	ırrency	Cost price	Fair Value	% of net assets
Officially and o	ther regulated markets listed sec	urities and mone	ey market	instruments		
Shares						
	AR					
US58733R1023	MERCADOLIBRE INC	135 US	SD	209'644 <b>209'644</b>	233'014 <b>233'014</b>	0.04 <b>0.04</b>
	AT					
AT0000652011	ERSTE GROUP BANK AG	664 EU	JR	21'746 <b>21'746</b>	40'436 <b>40'436</b>	0.01 <b>0.01</b>
	AU					
US0494681010	ATLASSIAN CORP-CL A	856 US	SD	187'603	160'716	0.03
AU000000SUN6	SUNCORP GROUP LTD	4'109 Al	JD	44'002	43'564	0.01
AU000000REA9	REA GROUP LTD	778 AL		107'625	94'173	0.02
AU000000QBE9	QBE INSURANCE GROUP LTD	18'508 AU		147'904	223'469	0.04
AU000000IAG3	INSURANCE AUSTRALIA GROUP	25'845 AL		120'198	109'861	0.02
AU000000GPT8	GPT GROUP	7'782 AL		20'017	18'706	0.00
AU000000FMG4 AU000000BXB1	FORTESCUE LTD  BRAMBLES LTD	21'038 AU 18'395 AU		268'408 199'226	178'275 203'139	0.03 0.03
AU0000000BAB1	ARISTOCRAT LEISURE LTD	5'083 AU		121'956	179'775	0.03
71000000071227	ANSTOCIA I ELISONE EID	3 003 710		1'216'939	1'211'680	0.21
	BE					
BE0974464977	SYENSQO SA	362 EU	IR	24'453	21'716	0.00
BE0974264930	AGEAS	1'155 EU		61'830	61'098	0.01
				86'283	82'814	0.01
	вм					
BMG0112X1056	AEGON LTD	4'193 US	SD	22'069	24'244	0.00
		55		22'069	24'244	0.00
	CA					
CA9628791027	WHEATON PRECIOUS METALS CORP	934 C <i>A</i>	AD	59'007	64'116	0.01
CA9611485090	WESTON (GEORGE) LTD	214 CA		31'636	32'274	0.01
CA8672241079	SUNCOR ENERGY INC	4'545 C <i>A</i>	AD	153'848	155'679	0.03
CA8667961053	SUN LIFE FINANCIAL INC	4'398 CA	AD.	216'121	222'667	0.04
CA82509L1076	SHOPIFY INC - CLASS A	776 CA	AD.	76'030	65'305	0.01
CA7392391016	POWER CORP OF CANADA	623 CA	AD.	19'605	19'486	0.00
CA56501R1064	MANULIFE FINANCIAL CORP	8'743 C <i>A</i>	AD.	142'567	240'996	0.04
CA5394811015	LOBLAW COMPANIES LTD	1'562 C <i>A</i>	AD.	165'589	193'636	0.03
CA4969024047	KINROSS GOLD CORP	7'012 CA		46'851	78'149	0.01
CA45075E1043	IA FINANCIAL CORP INC	2'406 CA		167'685	202'126	0.03
CA3759161035	GILDAN ACTIVEWEAR INC	2'609 CA		112'429	102'036	0.02
CA15135U1093 CA1367178326	CENOVUS ENERGY INC CANADIAN UTILITIES LTD-A	15'703 C <i>F</i> 3'275 C <i>F</i>		218'253 73'148	193'062 74'490	0.03 0.01
CA1367176326 CA1366812024	CANADIAN TIRE CORP-CLASS A	3 275 CF 342 CF		73 148 32'721	31'418	0.01
					3 1 /1 1 8	

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
CA0084741085	AGNICO EAGLE MINES LTD	1'533	CAD	125'716	146'927	0.02
				1'876'762	2'045'503	0.34
	СН					
CH1335392721	GALDERMA GROUP AG	3'921	CHF	207'813	366'888	0.06
CH1256740924	SGS SA-REG	15'906		1'434'693	1'398'456	0.24
CH1243598427	SANDOZ GROUP AG	33'115	CHF	1'281'244	1'226'580	0.21
CH1216478797	DSM-FIRMENICH AG	1'674		144'001	146'163	0.02
CH1169360919	ACCELLERON INDUSTRIES AG	20'085	CHF	362'392	819'066	0.14
CH1169151003	FISCHER (GEORG)-REG	13'477	CHF	845'432	865'223	0.15
CH0435377954	SIG GROUP AG	76'717	CHF	982'302	1'251'254	0.21
CH0432492467	ALCON INC	30'965	CHF	1'813'961	2'576'907	0.44
CH0418792922	SIKA AG-REG	13'972	CHF	3'676'652	2'978'830	0.51
CH0244767585	UBS GROUP AG-REG	146'264		4'037'196	3'930'114	0.67
CH0210483332	CIE FINANCIERE RICHEMO-A REG	24'580	CHF	2'318'134	3'759'511	0.64
CH0130293662	BKW AG	5'132	CHF	786'995	793'407	0.13
CH0126881561	SWISS RE AG	19'720	CHF	2'422'662	2'958'000	0.50
CH0043238366	ARYZTA AG	485'519	CHF	559'906	952'103	0.16
CH0038863350	NESTLE SA-REG	128'783	CHF	8'012'521	11'505'473	1.96
CH0030170408	GEBERIT AG-REG	1'119	CHF	620'469	615'450	0.10
CH0025536027	BURCKHARDT COMPRESSION HOLDI	1'011	CHF	596'320	599'523	0.10
CH0024608827	PARTNERS GROUP HOLDING AG	1'765	CHF	1'642'111	2'199'190	0.37
CH0014852781	SWISS LIFE HOLDING AG-REG	1'961	CHF	964'312	1'574'683	0.27
CH0013841017	LONZA GROUP AG-REG	5'533	CHF	3'105'820	2'999'993	0.51
CH0012549785	Sonova Holding Ag-Reg	4'602	CHF	1'200'471	1'180'413	0.20
CH0012453913	TEMENOS AG - REG	10'290	CHF	952'316	700'749	0.12
CH0012221716	ABB LTD-REG	67'688	CHF	1'536'438	3'060'851	0.52
CH0012214059	HOLCIM LTD	19'340	CHF	1'103'677	1'827'630	0.31
CH0012032048	ROCHE HOLDING AG-GENUSSCHEIN	39'999	CHF	8'763'123	11'619'710	1.98
CH0012005267	NOVARTIS AG-REG	84'663	CHF	5'325'666	8'283'428	1.41
CH0011075394	ZURICH INSURANCE GROUP AG	8'888	CHF	2'465'501	5'466'120	0.93
CH0010645932	GIVAUDAN-REG	595	CHF	1'950'569	2'259'810	0.38
CH0010570767	CHOCOLADEFABRIKEN LINDT-PC	162	CHF	1'416'531	1'934'280	0.33
CH0008742519	SWISSCOM AG-REG	3'141	CHF	1'638'214	1'600'340	0.27
CH0006372897	INTERROLL HOLDING AG-REG	302	CHF	763'092	631'180	0.11
				62'930'534	82'081'325	13.95
	DE					
DE000SYM9999	SYMRISE AG	857	EUR	73'485	78'383	0.01
DE000KBX1006	KNORR-BREMSE AG	774	EUR	59'691	61'804	0.01
DE000CBK1001	COMMERZBANK AG	10'740	EUR	161'295	215'243	0.04
DE0008404005	ALLIANZ SE-REG	1'019	EUR	261'453	342'900	0.06
DE0007236101	SIEMENS AG-REG	1'319	EUR	281'241	267'118	0.05
DE0007164600	SAP SE	1'191	EUR	146'112	278'189	0.05
DE0006602006	GEA GROUP AG	2'696	EUR	123'402	144'032	0.02
DE0006048432	HENKEL AG & CO KGAA VOR-PREF	2'310	EUR	157'619	162'221	0.03
DE0006048408	HENKEL AG & CO KGAA	570	EUR	37'309	36'253	0.01
				1'301'608	1'586'142	0.28
	DK					
DK0062498333	NOVO NORDISK A/S-B	1'635	DKK	118'600	98'397	0.02
DK0060252690	PANDORA A/S		DKK	73'526	108'554	0.02
		554		, 5 520	100 334	0.02

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
DK0010272202	GENMAB A/S	1'080	DKK	226'595	185'387	0.03
				418'721	392'338	0.07
	ES					
ES0144580Y14	IBERDROLA SA	6'712	EUR	76'344	95'836	0.02
ES0130670112	ENDESA SA	3'445	EUR	65'974	80'664	0.01
ES0113900J37	BANCO SANTANDER SA	47'019	EUR	206'821	278'427	0.05
ES0113211835	BANCO BILBAO VIZCAYA ARGENTA	6'017	EUR	76'575	72'140	0.01
				425'713	527'068	0.09
	FI					
FI0009000681	NOKIA OYJ	33'090	EUR	134'259	153'063	0.03
				134'259	153'063	0.03
	FR					
FR0013326246	UNIBAIL-RODAMCO-WESTFIELD	974	EUR	71'676	72'514	0.01
FR0010313833	ARKEMA		EUR	26'558	24'222	0.00
FR0010307819	LEGRAND SA	2'156		207'075	200'364	0.00
FR0010208488	ENGIE	13'787		201'152	237'636	0.03
FR0000133308	ORANGE	8'477		94'942	97'178	0.04
FR0000125007	COMPAGNIE DE SAINT GOBAIN	2'389		189'435	209'369	0.02
FR0000121972	SCHNEIDER ELECTRIC SE	1'205		243'881	242'707	0.04
FR0000121485	KERING		EUR	38'299	34'668	0.01
FR0000120644	DANONE	3'399		193'109	230'121	0.04
FR0000120321	L'OREAL		EUR	176'729	177'267	0.03
FR0000120271	TOTALENERGIES SE		EUR	40'688	47'382	0.01
FR0000052292	HERMES INTERNATIONAL		EUR	234'086	211'988	0.04
		52		1'717'629	1'785'417	0.31
	GB					
NL0010545661	CNH INDUSTRIAL NV	9'097	EUR	110'816	98'836	0.02
IE00BLS09M33	PENTAIR PLC	2'389	USD	135'324	184'904	0.03
IE00BDB6Q211	WILLIS TOWERS WATSON PLC	726	USD	213'034	217'075	0.04
GB00BYW0PQ60	LAND SECURITIES GROUP PLC	15'122	GBP	111'433	94'981	0.02
GB00BVYVFW23	AUTO TRADER GROUP PLC	14'049	GBP	123'327	119'398	0.02
GB00BPQY8M80	AVIVA PLC	13'148	GBP	84'359	83'363	0.01
GB00BP6MXD84	SHELL PLC	9'123	GBP	258'599	294'319	0.05
GB00BM8PJY71	NATWEST GROUP PLC	3'666	GBP	19'471	18'915	0.00
GB00BLGZ9862	TESCO PLC	32'016	GBP	97'028	121'495	0.02
GB00B2B0DG97	RELX PLC	5'981	GBP	193'167	264'536	0.04
GB00B10RZP78	UNILEVER PLC	5'924	GBP	303'671	311'874	0.05
GB00B0744B38	BUNZL PLC	294	GBP	11'287	9'958	0.00
GB00B033F229	CENTRICA PLC	128'962	GBP	180'149	219'953	0.04
GB00B019KW72	SAINSBURY (J) PLC	22'889	GBP	70'069	61'479	0.01
GB0031348658	BARCLAYS PLC	65'830	GBP	165'309	216'360	0.04
GB0031274896	MARKS & SPENCER GROUP PLC	9'671	GBP	43'124	39'262	0.01
GB0009895292	ASTRAZENECA PLC	1'591	GBP	198'442	204'475	0.03
GB0006776081	PEARSON PLC	7'569		86'352	105'281	0.02
GB0005405286	HSBC HOLDINGS PLC	7'645	GBP	58'169	76'296	0.01
GB0004082847	STANDARD CHARTERED PLC	17'366	GBP	137'156	225'984	0.04
	нк			2'600'285	2'968'743	0.50
VVC050241040	WHARF REAL ESTATE INVESTMENT	161000	חאט	27'E11	241424	0.01
KYG9593A1040	VVITAINI INLAL ESTATE IINVESTIVIEINT	16'000	IIND	37'514	34'424	0.01

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
HK2388011192	BOC HONG KONG HOLDINGS LTD	64'362	HKD	181'411	229'818	0.04
BMG4587L1090	HONGKONG LAND HOLDINGS LTD	5'900	USD	23'291	22'551	0.00
				242'216	286'792	0.05
	IE					
IE00BWT6H894	FLUTTER ENTERTAINMENT PLC-DI	431	GBP	100'438	84'483	0.01
IE00BTN1Y115	MEDTRONIC PLC	736	USD	57'406	58'515	0.01
IE00BK9ZQ967	TRANE TECHNOLOGIES PLC	288	USD	52'826	85'850	0.01
IE00B4BNMY34	ACCENTURE PLC-CL A	693	USD	190'627	191'322	0.03
IE0004906560	KERRY GROUP PLC-A	744	EUR	57'941	68'830	0.01
				459'238	488'999	0.07
	IL					
IL0010824113	CHECK POINT SOFTWARE TECH	105	USD	56'173	97'801	0.02
120010024113	CHECK FOINT SOFTWARE FECTI	405	030	<b>56'173</b>	97'801	0.02
	IT			30 173	37 001	0.02
			51.15	2421445		
IT0003128367	ENEL SPA	33'139		218'445	237'440	0.04
IT0000072618	INTESA SANPAOLO	9'874		42'025	44'673	0.01
IT0000062072	GENERALI	7'564	EUR	179'758	234'075	0.04
				440'227	516'188	0.09
	МО					
KYG7800X1079	SANDS CHINA LTD	24'400	HKD	49'947	43'285	0.01
				49'947	43'285	0.01
	NL					
NL0011794037	KONINKLIJKE AHOLD DELHAIZE N	6'787	EUR	212'136	224'170	0.04
NL0010832176	ARGENX SE	123	EUR	63'990	63'549	0.01
NL0010273215	ASML HOLDING NV	131	EUR	73'610	75'870	0.01
NL0009538784	NXP SEMICONDUCTORS NV	1'237	USD	211'564	208'008	0.04
NL0000395903	WOLTERS KLUWER	1'459	EUR	147'118	200'164	0.03
NL0000379121	RANDSTAD NV	1'327	EUR	52'830	48'446	0.01
				761'248	820'208	0.14
	NO					
NO0010096985	EQUINOR ASA	4'744	NOK	102'535	111'021	0.02
1100010030303	EQUINON ASA	4 744	NOR	102'535	111'021	0.02
	NZ			102 333	111 021	0.02
NZFAPE0001S2	FISHER & PAYKEL HEALTHCARE C	1'776	NZD	33'654	29'848	0.01
				33'654	29'848	0.01
	PT					
PTEDP0AM0009	EDP SA	5'862	EUR	17'323	17'435	0.00
				17'323	17'435	0.00
	SE					
SE0017486897	ATLAS COPCO AB-B SHS	5'723	SEK	80'649	70'746	0.01
SE0017486889	ATLAS COPCO AB-A SHS	4'057	SEK	64'752	56'959	0.01
SE0012673267	EVOLUTION AB	793	SEK	63'646	52'105	0.01
SE0000667891	SANDVIK AB	7'048	SEK	119'890	130'362	0.02
SE0000115446	VOLVO AB-B SHS	2'765	SEK	75'254	71'404	0.01
SE0000108656	ERICSSON LM-B SHS	2'663	SEK	19'221	18'220	0.00
SE0000108227	SKF AB-B SHARES	4'058	SEK	74'983	72'270	0.01
LU1778762911	SPOTIFY TECHNOLOGY SA	150	USD	60'099	72'996	0.01
				558'495	545'062	0.08

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
	SG					
SG1S04926220	OVERSEA-CHINESE BANKING CORP	18'700	SGD	216'602	212'950	0.04
KYG4124C1096	GRAB HOLDINGS LTD - CL A	10'022	USD	43'270	40'167	0.01
				259'872	253'117	0.05
	US					
US98980L1017	ZOOM COMMUNICATIONS INC	624	USD	44'341	40'727	0.01
US98138H1014	WORKDAY INC-CLASS A	655	USD	153'265	135'333	0.02
US9699041011	WILLIAMS-SONOMA INC	875	USD	113'870	122'394	0.02
US95040Q1040	WELLTOWER INC	1'274	USD	170'132	172'694	0.03
US9497461015	WELLS FARGO & CO	2'607	USD	168'393	165'587	0.03
US9311421039	WALMART INC	2'186	USD	108'590	169'791	0.03
US9297401088	WABTEC CORP		USD	54'713	51'665	0.01
US92826C8394	VISA INC-CLASS A SHARES	2'439		670'075	756'259	0.13
US92532F1003	VERTEX PHARMACEUTICALS INC		USD	254'265	292'540	0.05
US9224751084	VEEVA SYSTEMS INC-CLASS A		USD	160'261	162'513	0.03
US91913Y1001	VALERO ENERGY CORP	1'801		214'174	210'445	0.04
US91324P1021	UNITEDHEALTH GROUP INC		USD	332'534	342'907	0.06
US91307C1027	UNITED THERAPEUTICS CORP		USD	68'913	69'276	0.01
US9113121068	UNITED PARCEL SERVICE-CL B		USD	25'712	25'496	0.00
US90138F1021	TWILIO INC - A	1'366		116'101	118'331	0.02
US89417E1091	TRAVELERS COS INC/THE	1'092		233'838	255'507	0.02
US88579Y1010	3M CO	1'911		206'398	248'305	0.04
US88160R1014	TESLA INC	2'699		599'919	618'859	0.04
US87165B1035	SYNCHRONY FINANCIAL	4'246		144'173	198'877	0.03
US8716071076	SYNOPSYS INC		USD	250'050	231'070	0.03
US83444M1018	SOLVENTUM CORP	1'188		77'684	79'924	0.04
US8334451098	SNOWFLAKE INC-CLASS A		USD	93'625	85'736	0.01
US8330341012	SNAP-ON INC		USD	202'849	193'810	0.01
US83088M1027	SKYWORKS SOLUTIONS INC	2'389		152'783	136'606	0.03
US8288061091	SIMON PROPERTY GROUP INC			170'656		0.02
	SALESFORCE INC	1'146		330'850	168'392	
US79466L3024		1'726			409'807	0.07
US77543R1023	ROKU INC	1'150		85'539	71'670	0.01
US7611521078	RESMED INC		USD	62'745	56'247	0.01
US7591EP1005	REGIONS FINANCIAL CORP	10'084		206'681	193'871	0.03
US75886F1075	REGENERON PHARMACEUTICALS		USD	291'641	244'655	0.04
US7588491032	REGENCY CENTERS CORP	1'137		73'154	74'200	0.01
US75734B1008	REDDIT INC-CL A		USD	40'698	35'546	0.01
US7547301090	RAYMOND JAMES FINANCIAL INC	1'639		249'617	201'434	0.03
US7475251036	QUALCOMM INC	2'455		296'363	333'650	0.06
US74624M1027	PURE STORAGE INC - CLASS A		USD	36'812	22'091	0.00
US7443201022	PRUDENTIAL FINANCIAL INC	2'224		199'245	219'751	0.04
US7433151039	PROGRESSIVE CORP		USD	189'606	204'070	0.03
US7427181091	PROCTER & GAMBLE CO/THE	3'086		449'333	465'304	0.08
US74251V1026	PRINCIPAL FINANCIAL GROUP	2'808		210'302	209'607	0.04
US7170811035	PFIZER INC	11'334		254'207	254'103	0.04
US70450Y1038	PAYPAL HOLDINGS INC	4'030		292'064	232'652	0.04
US70432V1026	PAYCOM SOFTWARE INC	449	USD	63'273	86'792	0.01
US7043261079	PAYCHEX INC	1'835	USD	233'994	250'476	0.04

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
US6974351057	PALO ALTO NETWORKS INC	381	USD	64'175	57'521	0.01
US69608A1088	PALANTIR TECHNOLOGIES INC-A	3'113	USD	266'778	232'457	0.04
US6937181088	PACCAR INC	1'363	USD	128'089	117'420	0.02
US6907421019	OWENS CORNING	1'304	USD	214'215	164'773	0.03
US68389X1054	ORACLE CORP	521	USD	63'006	64'446	0.01
US67103H1077	O'REILLY AUTOMOTIVE INC	95	USD	112'023	120'410	0.02
US67066G1040	NVIDIA CORP	25'424	USD	693'006	2'437'887	0.41
US67059N1081	NUTANIX INC - A	1'556	USD	92'262	96'105	0.02
US6687711084	GEN DIGITAL INC	5'714	USD	138'918	134'172	0.02
US6516391066	NEWMONT CORP	6'023	USD	231'000	257'277	0.04
US64125C1099	NEUROCRINE BIOSCIENCES INC	799	USD	82'824	78'185	0.01
US64110L1061	NETFLIX INC	336	USD	210'182	277'219	0.05
US64110D1046	NETAPP INC	2'368	USD	175'114	184'033	0.03
US6311031081	NASDAQ INC	3'181	USD	214'764	213'500	0.04
US6293775085	NRG ENERGY INC	489	USD	42'092	41'300	0.01
US60871R2094	MOLSON COORS BEVERAGE CO - B	2'142	USD	116'057	115'357	0.02
US59522J1034	MID-AMERICA APARTMENT COMM	711	USD	94'003	105'417	0.02
US5949181045	MICROSOFT CORP	6'869	USD	1'677'785	2'281'376	0.39
US59156R1086	METLIFE INC	3'209	USD	200'758	227'956	0.04
US58933Y1055	MERCK & CO. INC.	4'981	USD	425'455	395'567	0.07
US5801351017	MCDONALD'S CORP	1'439	USD	374'633	397'696	0.07
US57636Q1040	MASTERCARD INC - A	1'172		507'017	568'360	0.10
US5738741041	MARVELL TECHNOLOGY INC		USD	16'530	9'642	0.00
US55354G1004	MSCI INC		USD	234'139	220'644	0.04
US5486611073	LOWE'S COS INC	1'498		338'730	309'113	0.05
US5324571083	ELI LILLY & CO		USD	210'999	447'203	0.08
US5128073062	LAM RESEARCH CORP	3'980		243'259	255'999	0.04
US49446R1095	KIMCO REALTY CORP	10'355		212'917	194'592	0.03
US4943681035	KIMBERLY-CLARK CORP	1'907		217'494	239'956	0.04
US49338L1035	KEYSIGHT TECHNOLOGIES IN	1'381		213'766	182'995	0.03
US48203R1041	JUNIPER NETWORKS INC	4'423		146'413	141'620	0.02
US4781601046	JOHNSON & JOHNSON	3'859		553'197	566'219	0.10
US46625H1005	JPMORGAN CHASE & CO	2'091		289'480	453'808	0.08
US46120E6023	INTUITIVE SURGICAL INC		USD	155'565	144'165	0.02
US4595061015	INTL FLAVORS & FRAGRANCES	2'970		234'392	203'936	0.03
US4592001014	INTL BUSINESS MACHINES CORP	1'819		253'548	400'184	0.07
US4581401001	INTEL CORP	1'909		35'972	38'357	0.01
US45337C1027	INCYTE CORP	2'447		139'403	131'090	0.01
US4523271090	ILLUMINA INC	1'731		200'156	121'509	0.02
US45167R1041	IDEX CORP		USD	103'280	101'192	0.02
US4456581077	HUNT (JB) TRANSPRT SVCS INC	1'022		136'778	133'779	0.02
US44107P1049	HOST HOTELS & RESORTS INC	14'556		214'910	183'002	0.02
US4370761029	HOME DEPOT INC		USD	145'663	145'265	0.03
US4364401012	HOLOGIC INC	3'121		209'917		0.02
					170'566	
US42824C1099	HEWLETT PACKARD ENTERPRISE	3'950		67'604	53'924	0.01
US4165151048	HARTFORD INSURANCE GROUP INC	2'072		211'734	226'822	0.04
US3841091040	GRACO INC	2'308		177'932	170'528	0.03
US3755581036	GILEAD SCIENCES INC	3'344		229'967	331'512	0.06
US3703341046	GENERAL MILLS INC	4'212		265'478	222'811	0.04
US3696043013	GENERAL ELECTRIC	113	USD	20'715	20'010	0.00

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
US36828A1016	GE VERNOVA INC	551	USD	154'752	148'823	0.03
US35137L2043	FOX CORP - CLASS B	4'697	USD	128'518	219'045	0.04
US34959J1088	FORTIVE CORP	3'133	USD	196'071	202'849	0.03
US3377381088	FISERV INC	591	USD	110'792	115'469	0.02
US3156161024	F5 INC	833	USD	151'652	196'240	0.03
US3032501047	FAIR ISAAC CORP	39	USD	65'058	63'633	0.01
US30303M1027	META PLATFORMS INC-CLASS A	2'452	USD	792'877	1'250'359	0.21
US30231G1022	EXXON MOBIL CORP	3'615	USD	333'736	380'382	0.06
US30212P3038	EXPEDIA GROUP INC	210	USD	32'197	31'233	0.01
US30161N1019	EXELON CORP	6'023	USD	221'314	245'553	0.04
US30034W1062	EVERGY INC	418	USD	24'880	25'499	0.00
US29452E1010	EQUITABLE HOLDINGS INC	4'422	USD	143'592	203'795	0.03
US29084Q1004	EMCOR GROUP INC	517	USD	172'203	169'075	0.03
US2855121099	ELECTRONIC ARTS INC	1'785	USD	214'636	228'237	0.04
US2810201077	EDISON INTERNATIONAL	3'731	USD	225'942	194'495	0.03
US2788651006	ECOLAB INC	1'127	USD	240'734	252'788	0.04
US2786421030	EBAY INC	3'669	USD	168'983	219'862	0.04
US26875P1012	EOG RESOURCES INC	2'208	USD	258'377	250'520	0.04
US26441C2044	DUKE ENERGY CORP	1'343	USD	139'534	144'927	0.02
US25809K1051	DOORDASH INC - A	781	USD	133'162	126'292	0.02
US2561631068	DOCUSIGN INC	924	USD	46'823	66'545	0.01
US2547091080	DISCOVER FINANCIAL SERVICES	1'424	USD	215'148	215'062	0.04
US25278X1090	DIAMONDBACK ENERGY INC	817	USD	121'849	115'568	0.02
US2441991054	DEERE & CO	690	USD	299'151	286'528	0.05
US2435371073	DECKERS OUTDOOR CORP	1'596	USD	263'556	157'883	0.03
US23918K1088	DAVITA INC	398	USD	50'987	53'865	0.01
US2358511028	DANAHER CORP	556	USD	104'913	100'844	0.02
US2310211063	CUMMINS INC	798	USD	212'731	221'298	0.04
US2283681060	CROWN HOLDINGS INC	426	USD	33'505	33'642	0.01
US22160K1051	COSTCO WHOLESALE CORP	239	USD	112'875	199'990	0.03
US22052L1044	CORTEVA INC	4'284	USD	207'503	238'522	0.04
US21036P1084	CONSTELLATION BRANDS INC-A	204	USD	33'790	33'123	0.01
US2091151041	CONSOLIDATED EDISON INC	1'456	USD	120'881	142'462	0.02
US20825C1045	CONOCOPHILLIPS	3'220	USD	283'508	299'191	0.05
US1912161007	COCA-COLA CO/THE	1'146	USD	67'912	72'617	0.01
US1890541097	CLOROX COMPANY	1'590	USD	229'665	207'144	0.04
US17275R1023	CISCO SYSTEMS INC	7'576	USD	360'146	413'634	0.07
US1667641005	CHEVRON CORP	2'583	USD	379'574	382'309	0.06
US1491231015	CATERPILLAR INC	1'101	USD	269'578	321'261	0.05
US14040H1059	CAPITAL ONE FINANCIAL CORP	1'587	USD	201'933	251'755	0.04
US1273871087	CADENCE DESIGN SYS INC	214	USD	58'961	48'154	0.01
US1270971039	COTERRA ENERGY INC	5'024	USD	104'984	128'460	0.02
US12504L1098	CBRE GROUP INC - A	1'885	USD	232'463	218'109	0.04
US11135F1012	BROADCOM INC	4'386	USD	402'876	649'714	0.11
US11133T1034	BROADRIDGE FINANCIAL SOLUTIO	1'034	USD	185'957	221'810	0.04
US1101221083	BRISTOL-MYERS SQUIBB CO	5'952	USD	336'815	321'175	0.05
US09857L1089	BOOKING HOLDINGS INC	79	USD	169'734	322'001	0.05
US09062X1037	BIOGEN INC	1'647	USD	221'059	199'401	0.03
US09061G1013	BIOMARIN PHARMACEUTICAL INC	1'529	USD	84'779	95'628	0.02
US0865161014	BEST BUY CO INC	1'145	USD	87'518	74'570	0.01

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
US0640581007	BANK OF NEW YORK MELLON CORP	3'261	USD	143'536	241'979	0.04
US0605051046	BANK OF AMERICA CORP	6'171	USD	242'834	227'837	0.04
US05464C1018	AXON ENTERPRISE INC	209	USD	93'330	97'255	0.02
US0530151036	AUTOMATIC DATA PROCESSING	1'101	USD	229'225	297'620	0.05
US0527691069	AUTODESK INC	987	USD	227'200	228'616	0.04
US04621X1081	ASSURANT INC	393	USD	73'011	72'931	0.01
US03831W1080	APPLOVIN CORP-CLASS A	72	USD	20'853	16'879	0.00
US0382221051	APPLIED MATERIALS INC	2'182	USD	289'171	280'158	0.05
US0378331005	APPLE INC	15'857	USD	2'253'199	3'116'369	0.53
US0311001004	AMETEK INC	345	USD	56'721	52'544	0.01
US0258161092	AMERICAN EXPRESS CO	1'316	USD	199'249	313'263	0.05
US0231351067	AMAZON.COM INC	10'788	USD	1'315'832	1'815'971	0.31
US02209S1033	ALTRIA GROUP INC	5'501	USD	243'784	292'118	0.05
US02079K3059	ALPHABET INC-CL A	10'345	USD	1'156'807	1'415'380	0.24
US02079K1079	ALPHABET INC-CL C	2'222	USD	360'784	307'135	0.05
US0162551016	ALIGN TECHNOLOGY INC	1'308	USD	213'033	183'841	0.03
US0090661010	AIRBNB INC-CLASS A	930	USD	105'761	98'294	0.02
US00724F1012	ADOBE INC	978	USD	393'176	331'863	0.06
US00287Y1091	ABBVIE INC	2'871	USD	421'817	532'205	0.09
US00206R1023	AT&T INC	15'381	USD	296'557	384'844	0.07
				37'703'590	44'076'295	7.45
Total - Shares					140'417'838	
Bonds						
	AE					
CH1181713616	FABUH 1.0625 04/14/26 EMTN	2'000'000	CHF	2'000'000	2'009'100	0.34
				2'000'000	2'009'100	0.34
	AU					
CH1273475389	CBAAU 1.94 06/26/30 EMTN	2'000'000	CHF	2'000'000	2'123'500	0.36
CH1271360385	WSTP 2.0125 06/13/30	2'000'000		2'000'000	2'132'500	0.36
CH1160188319	NAB 0.2925 02/03/28 EMTN	2'000'000		1'993'400	1'984'000	0.34
CH1118483747	MQGAU 0.395 07/20/28 EMTN	2'000'000		2'000'000	1'970'500	0.33
CH1108704839	TQLAU 0 7/8 11/19/31 EMTN	1'500'000		1'506'780	1'470'000	0.25
CH0517825326	NAB 0.065 01/29/29 EMTN	2'600'000		2'318'666	2'538'900	0.43
CH0512502995	CBAAU 0.113 12/10/29 EMTN	2'000'000		2'000'000	1'942'500	0.33
CH0458097950	WSTP 0 1/4 01/29/27 EMTN	1'000'000		1'001'190	997'250	0.17
CH0346828434	NAB 0.3 10/31/25 GMTN	2'000'000		1'952'098	1'998'800	0.17
CH0340912168	TOLAU 0.65 11/02/26 EMTN	2'000'000		1'910'096	1'998'500	0.34
C110340312100	TQLA0 0.05 11/02/20 EWIIN	2 000 000	CIII	18'682'229	19'156'450	3.25
	CA			10 002 225	15 150 450	3.23
	CA					
CH1353257798	TD 1.99 06/17/31 EMTN	1'500'000		1'500'000	1'573'875	0.27
CH1261608926	BNS 2.1425 05/03/30 EMTN	2'000'000		2'000'000	2'145'500	0.36
CH1243933558	TD 2.2025 01/31/28 EMTN	2'000'000		2'000'000	2'079'000	0.35
CH1242301302	CCDJ 1.735 01/31/28	2'000'000		2'000'000	2'067'000	0.35
CH1179534974	RY 1.45 05/04/27 EMTN	2'000'000	CHF	2'000'000	2'030'000	0.34
CH1137407420	BNS 0.1425 10/25/28 EMTN	2'000'000		2'000'000	1'951'000	0.33
CH1121837251	BNS 0.3025 07/30/31 EMTN	3'000'000	CHF	2'974'429	2'872'500	0.49

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CH0461239003	NBRNS 0 1/8 12/06/32	3'000'000	CHF	2'914'000	2'833'500	0.48
				17'388'429	17'552'375	2.97
	СН					
CH0591979619	PSHYPO 0 05/20/41 697	4'000'000	CHF	2'749'337	3'328'000	0.56
CH0589031035	PFZENT 0 02/15/36 531	1'400'000	CHF	1'041'932	1'254'610	0.21
CH0525158413	PSHYPO 0 05/10/45 684	3'500'000	CHF	2'304'365	2'762'550	0.47
CH0525158371	ZURNVX 0.1 08/27/32	2'000'000	CHF	2'008'720	1'894'000	0.32
CH0506668869	UBS 3 PERP	1'000'000	CHF	1'000'000	1'003'250	0.17
CH0485252875	PSHYPO 0 08/26/49 678	4'000'000	CHF	2'490'765	3'017'800	0.51
CH0419041469	PFZENT 0 09/10/37 514	1'100'000	CHF	836'847	964'095	0.16
				12'431'966	14'224'305	2.40
	CL					
CH1335850348	BMETR 1.6925 10/30/31	2'000'000	CHF	2'000'000	2'026'000	0.34
CH0506071239	BCICI 0.1 09/18/26 EMTN	1'000'000	CHF	1'000'080	990'250	0.17
CH0505011889	BCICI 0 1/4 10/29/25 EMTN	1'000'000	CHF	1'000'150	998'200	0.17
CH0496632628	BSANCI 0.135 08/29/29 EMTN	2'500'000	CHF	2'497'500	2'398'750	0.41
CH0479222066	BANCO 0.24 06/06/25 EMTN	1'500'000	CHF	1'500'000	1'499'025	0.25
				7'997'730	7'912'225	1.34
	DE					
CH1202242249	BHH 0.9675 08/04/26 EMTN	500'000	CHF	500'000	503'425	0.09
CH1122290237	MUNHYP 0.05 08/13/36 EMTN	2'000'000		1'578'079	1'771'000	0.30
CH1100259808	MUNHYP 0 1/4 03/29/41 EMTN	1'500'000		1'279'489	1'301'625	0.22
CH0598928742	BHH 0 1/4 03/10/31 EMTN	1'000'000		1'000'740	955'250	0.16
CH0595205516	MUNHYP 0.2 03/03/31 EMTN	1'500'000	CHF	1'501'860	1'431'750	0.24
CH0471297991	MUNHYP 0 1/4 05/10/30 EMTN	2'000'000	CHF	2'002'160	1'947'500	0.33
				7'862'328	7'910'550	1.34
	DK					
CH1227937732	KOMMUN 1 5/8 06/12/30 EMTN	1'000'000	CHF	1'002'300	1'053'750	0.18
CH0026985520	KOMMUN 2 7/8 10/13/31 EMTN	4'000'000		4'053'600	4'565'000	0.77
				5'055'900	5'618'750	0.95
	ES					
CH1228837907	BBVASM 2.77 11/28/28 GMTN	1'500'000	CHF	1'500'000	1'605'000	0.27
CH0505011947	SANTAN 0.2 11/19/27 EMTN	1'000'000		1'000'000	988'750	0.17
	3, 11, 11, 11, 12, 13, 13, 12, 12, 11, 11, 11	1 000 000	C	2'500'000	2'593'750	0.44
	FR					
CH1277240946	FRLBP 2.8275 07/12/30 EMTN	2'000'000	CHE	2'000'000	2'157'500	0.37
CH1277028440	SNCF 1.985 06/28/33 EMTN	1'500'000		1'500'000	1'595'250	0.37
CH1277025440	BPCEGP 2.655 06/12/30 EMTN	2'000'000		2'000'000	2'156'500	0.27
CH1179184416	CFF 0.89 04/27/29 EMTN	1'000'000		1'000'000	1'010'000	0.17
CH1142754303	BFCM 0.15 03/06/28 EMTN	2'000'000		2'002'340	1'961'500	0.17
CH1125186663	BNP 0.1475 07/13/27 EMTN	2'000'000		2'000'000	1'972'000	0.33
CH0522158812	BNP 0 1/2 03/16/29 EMTN	2'000'000		2'012'800	1'969'500	0.33
CH0379610972	BFCM 0.6 04/05/27 Emtn	3'000'000		3'004'900	2'998'500	0.51
CH0368825474	BFCM 0.4 12/19/25 EMTN	5'000'000		4'937'600	4'996'000	0.85
		3 230 000	-	20'457'640	20'816'750	3.53
	GB					
CH1270825545	NWG 2.8575 06/06/28 EMTN	2'000'000	CHE	2'000'000	2'124'500	0.36
CH1231312708	NWG 2.7825 12/06/27 EMTN	2'000'000		2'000'000	2'104'500	0.36
C111231312/00	1444 G Z.7 GZ J 12/OO/Z / LIVITIN	2 000 000	C111	2 000 000	2 104 300	0.50

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CH1202242223	NWIDE 1.5203 12/17/29	1'500'000	CHF	1'500'000	1'556'625	0.26
CH1115424686	BACR 0.315 06/04/27 EMTN	1'600'000	CHF	1'600'000	1'579'600	0.27
				7'100'000	7'365'225	1.25
	KR					
CH1179184424	KDB 0.94 04/28/27 GMTN	2'000'000	CHF	2'000'000	2'019'000	0.34
CH0506668851	EIBKOR 0 05/27/25 EMTN	1'000'000	CHF	1'007'390	999'100	0.17
				3'007'390	3'018'100	0.51
	NL					
CH1276269722	ABNANV 2.505 06/26/28	2'000'000	CHE	2'000'000	2'104'500	0.36
CH1264823506	BNG 1.6875 05/19/30 EMTN	1'000'000		1'000'000	1'055'250	0.18
CH1181713640	RABOBK 1.3625 04/28/28 GMTN	2'000'000		2'000'000	2'029'000	0.34
CH1121837244	DLR 0.55 04/16/29	2'000'000		2'000'440	1'955'500	0.33
CH0479514298	RABOBK 0 1/4 11/25/27 EMTN	3'000'000		3'003'750	2'964'000	0.50
CH0026620846	RABOBK 3 1/8 09/15/26	2'000'000		2'459'100	2'075'400	0.35
		2 000 000		12'463'290	12'183'650	2.06
	NZ					
CH1118461008	ASBBNK 0.1175 06/29/28 EMTN	2'000'000	CHE	2'000'000	1'962'000	0.33
CH0461239094	BZLNZ 0.111 07/24/28 EMTN	4'000'000		4'000'000	3'911'000	0.66
C110401233034	BZEINZ G.TTT G77Z-47ZG EIVITTV	4 000 000	CIII	6'000'000	5'873'000	0.99
	SE			0 000 000	3 073 000	0.55
CH1166151964	STAAKA 0.35 03/24/27	1'800'000	CUE	1'800'000	1'797'300	0.30
CH0406415304	LFBANK 0.2 04/17/26 EMTN	2'000'000		1'996'900	1'995'900	0.30
C110400413304	LIDAINK 0.2 04/17/20 LIVITIN	2 000 000	CIII	3'796'900	3'793'200	0.54
	US			3730300	3 7 3 3 2 0 0	0.04
CH1271360625	EQIX 2 7/8 09/12/28	1'000'000	CUE	1'053'303	110641750	0.10
CH1271360625 CH1142754329	BAC 0.4225 11/23/29 EMTN	3'000'000		2'981'299	1'064'750	0.18
	PACLIF 0 1/4 10/26/28 EMTN			2'981'299	2'934'750	0.50
CH1137122839 CH1112011536	GS 0.4 05/11/28 EMTN	2'000'000 2'000'000		2'002'060	1'953'000	0.33
CH1105672682	NYLIFE 0 1/8 07/23/30 EMTN	1'000'000		1'000'510	1'973'000 957'250	0.33 0.16
CH0572327028	ATH 0.85 10/14/25 EMTN	2'000'000		2'064'500		
CH05/2327028	MET 0 1/8 09/25/28 EMTN	2'000'000		2'000'000	2'002'200	0.34
CH0564642095	NYLIFE 0 1/8 09/11/29 EMTN	3'000'000		3'004'710	1'953'500 2'904'750	0.33 0.49
CH0517825268	JXN 0 1/8 07/14/28 EMTN	1'000'000		1'000'850	973'500	0.49
CH0503924414	C 0 1/2 11/01/28 EMTN	4'000'000		3'543'777	3'972'000	0.17
CH0482172340	MET 0 1/8 06/11/27 EMTN	4'000'000		4'000'000	3'959'000	0.67
CH0474977722	BAC 0.2525 06/12/26 EMTN	2'000'000		2'000'000	1'995'200	0.87
CH0474377722 CH0471297959	NYLIFE 0 1/4 10/18/27 GMTN	2'000'000		2'006'960	1'982'000	0.34
CH0467182405	C 0 3/4 04/02/26 EMTN	1'000'000		1'010'756	1'002'450	0.34
CH0407102403	GS 1 11/24/25 EMTN	2'000'000		2'013'100	2'006'800	0.17
CH0297974898	KO 1 10/02/28	5'000'000		5'287'967	5'073'750	0.86
2225.57.1050		3 000 000		36'974'312	<b>36'707'900</b>	6.22

ISIN Number	Name	Quantity / Curre face value	ency Cost price	Fair Value	% of net assets
	XS				
CH1353258168	IBRD 1.1575 06/11/31 EMTN	2'950'000 CHF	2'950'000	3'056'200	0.52
CH1243933590	CAF 2.4275 02/15/30 EMTN	2'000'000 CHF	2'000'000	2'121'700	0.36
CH1191066278	CABEI 1.5462 11/30/26 EMTN	2'000'000 CHF	2'000'000	2'033'000	0.34
CH1191066245	ASIA 0.8 07/06/27 EMTN	1'000'000 CHF	1'001'830	1'012'250	0.17
CH1135555576	CABEI 0.17 09/29/31 EMTN	3'000'000 CHF	2'756'038	2'808'000	0.48
			10'707'868	11'031'150	1.87
Total - Bonds				177'766'480	
Total - Officially	and other regulated markets listed	securities and money m	arket instruments	318'184'318	

## **Investment Funds**

				_
Inve	stme	≥nt	Fun	ıdς

	GB				
E00B579F325	INVESCO PHYSICAL GOLD ETC	6'740 USD	1'516'526	1'792'364	0.30
			1'516'526	1'792'364	0.30
	IE				
E00BVXBYN70	GAM STAR CAT BD-ACCUM.PTG.SHS	462'606 CHF	4'613'846	6'023'038	1.02
	Institutional CL CHF		4'613'846	6'023'038	1.02
	LU				
U2851597687	SWC (LU) EF Sust Healthy Longevity NT CHF	40'446 CHF	4'044'600	4'000'514	0.68
U2851596796	SWC (LU) EF Sust Circular Economy NT CHF	40'446 CHF	4'044'600	3'929'733	0.67
U2851595715	SWC (LU) EF Sust Digital Economy NT CHF	40'446 CHF	4'044'600	3'951'170	0.67
U2658242347	SWC (LU) BF Cmmt. Global Rates ST	940 USD	87'767'082	88'568'588	15.04
U2108482667	SWC (LU) BF Committed EmMa Opps NT	217'369 USD	19'927'157	21'456'833	3.65
U1900092971	SWC (LU) EF Systematic Committed Japan NT CHF	25'691 CHF	2'629'808	3'281'769	0.56
U1877924016	SWC (LU) BF Sustainable Global Credit NT	644'698 CHF	64'754'800	66'739'137	11.33
U1637934230	SWC (LU) BF Cmmt. Global Rates NT	82'600 USD	8'971'250	9'173'776	1.57
U0866272569	SWC (LU) EF Sustainable Emerging Markets NT	171'970 USD	20'898'471	21'600'800	3.68
			217'082'367	222'702'320	37.85
otal - Investmer	nt Funds			230'517'721	
otal - Investmer	nt Funds			230'517'721	

# 15 Swisscanto (LU) Portfolio Fund Committed Select (EUR)

Investment portfolio as at 31.03.2025 (Information in EUR)

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
Officially and o	other regulated markets listed sec	urities and m	oney market	instruments		
Shares						
	AR					
US58733R1023	MERCADOLIBRE INC	62	USD	115'471	111'973	0.04
				115'471	111'973	0.04
	AT					
AT0000746409	VERBUND AG	852	EUR	60'629	55'763	0.02
AT0000743059	OMV AG	911	EUR	34'878	43'273	0.02
AT0000652011	ERSTE GROUP BANK AG	2'458	EUR	97'428	156'624	0.06
				192'936	255'660	0.10
	AU					
US0494681010	ATLASSIAN CORP-CL A		USD	143'600	118'069	0.04
AU000000QBE9	QBE INSURANCE GROUP LTD	5'439		66'126	68'715	0.03
AU000000IAG3	INSURANCE AUSTRALIA GROUP	18'748		87'527	83'386	0.03
AU000000GPT8 AU000000FMG4	GPT GROUP FORTESCUE LTD	13'433 15'609		36'553 195'159	33'787	0.01
AU0000000FMG4 AU0000000BXB1	BRAMBLES LTD	14'144		163'922	138'400 163'433	0.05
AU000000BAB1 AU000000ALL7	ARISTOCRAT LEISURE LTD	3'324		98'064	123'011	0.00
	ANDIOCNAL ELISONE ELIS	3 324	AUD	<b>790'951</b>	728'800	0.03
	BE					
BE0974464977	SYENSQO SA	2'753	EUR	230'032	172'806	0.06
BE0974293251	ANHEUSER-BUSCH INBEV SA/NV	2'128	EUR	121'413	121'126	0.05
BE0974264930	AGEAS	4'789	EUR	268'990	265'071	0.10
BE0003739530	UCB SA	852	EUR	110'436	138'663	0.05
				730'871	697'666	0.26
	ВМ					
BMG0112X1056	AEGON LTD	46'214	USD	264'666	279'595	0.10
	CA			264'666	279'595	0.10
C A O C 2 O 7 O 1 O 2 7		2102.4	CAD	4221022	1.451200	0.00
CA9628791027	WHEATON PRECIOUS METALS CORP	2'024		132'032	145'380	0.05
CA8672241079	SUNCOR ENERGY INC		CAD	164'244	162'965	0.06
CA8667961053 CA56501R1064	SUN LIFE FINANCIAL INC  MANULIFE FINANCIAL CORP	4'123		234'771 189'039	218'417	0.08 0.00
CA45075E1043	IA FINANCIAL CORP INC		CAD	156'175	230'994	0.03
CA3759161035	GILDAN ACTIVEWEAR INC		CAD	40'797	220'546 36'911	0.00
CA2918434077	EMPIRE CO LTD 'A'		CAD	47'949	49'843	0.02
CA1363751027	CANADIAN NATL RAILWAY CO		CAD	124'993	121'152	0.02
		1 543	<del>*: :=</del>	1'090'001	1'186'209	0.44
	СН					
NL0000226223	STMICROELECTRONICS NV	3'279	EUR	116'278	65'580	0.02
CH1216478797	DSM-FIRMENICH AG	3'539		319'420	323'323	0.12
CH0210483332	CIE FINANCIERE RICHEMO-A REG		CHF	161'621	149'155	0.06

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
CH0126881561	SWISS RE AG	1'333	CHF	195'482	209'216	0.08
CH0012032048	ROCHE HOLDING AG-GENUSSCHEIN	396	CHF	125'902	120'369	0.05
CH0012005267	NOVARTIS AG-REG	2'024	CHF	206'599	207'205	0.08
CH0011075394	ZURICH INSURANCE GROUP AG	454	CHF	256'358	292'149	0.11
				1'381'661	1'366'997	0.52
	DE					
DE000ZAL1111	ZALANDO SE	7'734	EUR	214'640	245'632	0.09
DE000TLX1005	TALANX AG	2'630	EUR	216'076	254'321	0.10
DE000SYM9999	SYMRISE AG	2'968	EUR	339'944	284'038	0.11
DE000KBX1006	KNORR-BREMSE AG	2'886	EUR	199'852	241'125	0.09
DE000ENER6Y0	SIEMENS ENERGY AG	3'571	EUR	209'509	192'263	0.07
DE000ENAG999	E.ON SE	12'150		118'993	169'614	0.06
DE000CBK1001	COMMERZBANK AG	15'332		223'151	321'512	0.12
DE000BAY0017	BAYER AG-REG	9'568	EUR	190'266	211'166	0.08
DE000BASF111	BASF SE	1'758	EUR	84'512	80'683	0.03
DE000A1EWWW0	ADIDAS AG	1'664	EUR	365'371	360'589	0.13
DE0008404005	ALLIANZ SE-REG	3'125	EUR	680'938	1'100'313	0.41
DE0008402215	HANNOVER RUECK SE	1'256	EUR	299'586	345'023	0.13
DE0007236101	SIEMENS AG-REG	5'904	EUR	873'175	1'251'058	0.47
DE0007164600	SAP SE	7'648	EUR	850'948	1'869'171	0.71
DE0007100000	MERCEDES-BENZ GROUP AG	1'485	EUR	95'829	80'472	0.03
DE0006602006	GEA GROUP AG	4'717	EUR	169'973	263'680	0.10
DE0006599905	MERCK KGAA	486	EUR	71'773	61'528	0.02
DE0006231004	INFINEON TECHNOLOGIES AG	2'750	EUR	89'938	83'586	0.03
DE0006048432	HENKEL AG & CO KGAA VOR-PREF	4'062	EUR	290'896	298'476	0.11
DE0006048408	HENKEL AG & CO KGAA	492	EUR	32'056	32'743	0.01
DE0005810055	DEUTSCHE BOERSE AG	2'038	EUR	445'741	554'540	0.21
DE0005785604	FRESENIUS SE & CO KGAA	3'889	EUR	132'689	153'110	0.06
DE0005557508	DEUTSCHE TELEKOM AG-REG	24'767	EUR	539'330	847'527	0.32
DE0005552004	DHL GROUP	789	EUR	32'610	31'150	0.01
DE0005470306	CTS EVENTIM AG & CO KGAA	777	EUR	80'894	71'639	0.03
DE0005439004	CONTINENTAL AG	2'045	EUR	143'614	132'025	0.05
DE0005140008	DEUTSCHE BANK AG-REGISTERED	21'396	EUR	215'182	466'861	0.17
				7'207'487	10'003'843	3.75
	DK					
DK0062498333	NOVO NORDISK A/S-B	481	DKK	32'225	30'289	0.01
DK0060252690	PANDORA A/S	588	DKK	54'255	83'069	0.03
DK0010272202	GENMAB A/S	818	DKK	199'668	146'920	0.05
				286'149	260'278	0.09
	ES					
ES0167050915	ACS ACTIVIDADES CONS Y SERV	682	EUR	28'099	35'976	0.01
ES0148396007	INDUSTRIA DE DISENO TEXTIL	6'513		288'009	298'621	0.11
ES0144580Y14	IBERDROLA SA	52'358		562'727	782'229	0.29
ES0130670112	ENDESA SA	11'217		227'466	274'817	0.10
ES0113900J37	BANCO SANTANDER SA	124'287		473'032	770'082	0.29
ES0113860A34	BANCO DE SABADELL SA	50'875		128'474	131'308	0.05
ES0113211835	BANCO BILBAO VIZCAYA ARGENTA	43'160		270'566	541'442	0.20
ES0109067019	AMADEUS IT GROUP SA	5'801		352'602	408'971	0.15
				2'330'977	3'243'445	1.20
						_

FRO01093014377	ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
FRO01093014377		FI					
FROD009013403   KONE OYJ   B	FI4000297767	NORDEA BANK ABP	3'269	SEK	35'913	38'476	0.01
FRO003005987	FI0009014377	ORION OYJ-CLASS B	1'674	EUR	86'261	91'836	0.03
FROOD   PRODE   PROD	FI0009013403	KONE OYJ-B	2'589	EUR	126'097	131'625	0.05
FRO00104003TT8	FI0009005987	UPM-KYMMENE OYJ	5'648	EUR	164'938	139'506	0.05
FREDI   1988   1988   1988   1988   1988   1988   1988   1989   1988	FI0009003727	WARTSILA OYJ ABP	12'826	EUR	216'451	210'282	0.08
FR F	FI0009000681	NOKIA OYJ	77'817	EUR	329'559	376'634	0.14
FROD104093TT8 DASSAULT SYSTEMES SE 2'060 EUR 89'541 71'976 0.03 FROD133262460 UNIBAL-RODAMCO-WESTHELD 3'625 EUR 25'5849 282'388 0.11 FRO010533075 GETLINK SE 16'463 EUR 246'916 252'585 0.16 FRO010533075 GETLINK SE 16'463 EUR 246'916 252'585 0.16 FRO010533075 GETLINK SE 16'463 EUR 246'916 252'585 0.16 FRO0104051203 REXEL SA 6'747 EUR 164'799 167'191 0.00 FRO010313033 ARKEMA 1'246 EUR 100'00'75 87'718 0.00 FRO010313033 ARKEMA 1'246 EUR 100'00'75 87'718 0.00 FRO010313033 ARKEMA 1'246 EUR 100'00'75 87'718 0.00 FRO010313031 PLEGRAND SA 3'929 EUR 371'969 382'056 0.14 FRO010520475 ALSTOM 11'895 EUR 253'635 235'676 0.05 FRO01020475 ALSTOM 11'895 EUR 262'610 242'42 0.00 FRO010204075 ALSTOM 11'895 EUR 72'19'12 27'29'18 0.16 FRO01040040665 GECINA SA 7'20 EUR 73'09'9 62'532 0.00 FRO01040040665 GECINA SA 7'20 EUR 73'09'9 62'532 0.00 FRO001031308 BUREAU VERITAS SA 9'768 EUR 27'1412 27'29'18 0.16 FRO000131308 GRANGE 24'09'7 EUR 283'171 289'044 0.11 FRO000131309 SOCIETE GENERALE SA 5'768 EUR 21'8'90'9 238'738 0.05 FRO000130909 SOCIETE GENERALE SA 5'768 EUR 21'8'90'9 238'738 0.05 FRO000125486 VINCI SA 11'400 EUR 139'902 162'20'0 0.00 FRO00012104 EURING ELECTRIC SE 4'575 EUR 11'17'772 964'181 0.36 FRO000121972 SCHNEIDER ELECTRIC SE 4'575 EUR 197'771 156'745 0.06 FRO000121964 KLEPIERNE 4'42'9 EUR 112'153 136'945 0.05 FRO000121974 DENNO RICARD SA 16'777 EUR 445'496 66'10'14 0.34 FRO000121975 SCHNEIDER ELECTRIC SE 4'575 EUR 99'93'368 BR'81'31 0.33 FRO00012104 DIMM MOET HENNESSY LOUIS VUI 1'536 EUR 99'93'368 BR'81'31 0.33 FRO000120204 DANONE AND SA 32'2 EUR 99'93'368 BR'81'31 0.33 FRO000012064 DANONE AND SA 32'2 EUR 99'93'368 BR'81'31 0.33 FRO000012064 DANONE AND SA 32'2 EUR 99'93'368 BR'81'31 0.33 FRO000012064 DANONE AND SA 32'2 EUR 99'93'368 BR'81'31 0.33 FRO000012064 DANONE AND SA 32'2 EUR 99'93'368 BR'81'31 0.33 FRO000012064 DANONE AND SA 32'2 EUR 99'93'368 BR'81'31 0.33 FRO000012064 DANONE AND SA 32'2 EUR 99'93'368 BR'81'31 0.33 FRO000012064 DANONE AND SA 32'2 EUR 99'93'368 BR'81'31 0.33 FRO000012064 DANONE AND SA 32'2 EUR 99'93					959'219	988'359	0.36
FRODI 3326246 UNIBAIL-RODAMCO-WESTFIELD 3'625 EUR 255'849 282'388 0.11 FRODI 3326286 BIOMERIEUX 8.29 EUR 93'552 94'672 0.04 FRODI 533075 GETLINK SE 16'463 EUR 246'916 262'585 0.10 FRODI 533075 GETLINK SE 16'463 EUR 164'799 167'191 0.00 FRODI 540101 1		FR					
FR0013280286 BIOMERIEUX 829 EUR 93°552 94°672 0.04 FR0010328038075 GETLINK SE 16'483 EUR 266'916 262'985 0.11 FR0010340141 ADP 473 EUR 164'799 167'191 0.06 FR0010340141 ADP 473 EUR 166'260 44'438 0.00 FR0010340141 ADP 473 EUR 160'260 44'438 0.00 FR0010340141 ADP 473 EUR 100'075 87'718 0.00 FR0010313833 ARKEMA 12'46 EUR 100'075 87'718 0.00 FR001037819 LEGRAND SA 3'929 EUR 371'969 382'056 0.14 FR0010259150 IPSEN 22'15 EUR 253'635 235'676 0.00 FR0010259150 IPSEN 22'15 EUR 253'635 235'676 0.00 FR0010259150 IPSEN 22'15 EUR 253'635 235'676 0.00 FR0010259150 IPSEN 22'15 EUR 253'635 0.00 FR00101270475 ALSTOM 11'895 EUR 262'610 242'420 0.00 FR0010040865 GECINA SA 720 EUR 370'99 62'532 0.00 FR00101040865 GECINA SA 720 EUR 370'99 62'532 0.00 FR00013174348 BUREAU VERITAS SA 97'68 EUR 271'412 272'918 0.10 FR0000131906 RENAULT SA 41'114 EUR 201'580 191'50'7 0.07 FR0000131910 BNP PARIBAS 3'958 EUR 210'534 304'410 0.11 FR000013104 BNP PARIBAS 3'958 EUR 210'534 304'410 0.11 FR000013103809 SOCIETE GENERALE SA 5'768 EUR 18'990 238'738 0.00 FR0000125007 COMPAGNIE DE SAINT GOBAIN 5'068 EUR 280'703 464'736 0.07 FR0000121972 SCHNEIDER ELECTRIC SE 4'575 EUR 71'7772 964'181 0.36 FR0000121964 KLEPIERRE 4'429 EUR 12'153 136'945 0.05 FR0000121045 KERING 821 EUR 197'701 156'745 0.06 FR0000121045 KERING 821 EUR 99'7701 156'745 0.06 FR0000121044 LVMH MOET HENNESSY LOUIS VUI 15'36 EUR 99'93'368 878'131 0.33 FR0000121045 KERING 821 EUR 99'93'368 878'131 0.33 FR0000121045 KERING 821 EUR 99'93'368 878'131 0.33 FR00001210503 PERNOD RICARD SA 322 EUR 99'93'96 661'014 0.25 FR0000120042 ANANE 7'22E EUR 99'99'99 99'96'99'99'99'99'99'99'99'99'99'99'99'9	FR0014003TT8	DASSAULT SYSTEMES SE	2'060	EUR	89'541	71'976	0.03
FRODIO1533075 GETLINK SE 16'463 EUR 246'916 262'585 0.10 FRODIO151203 REXEL SA 6'74' EUR 164'799 167'191 0.06 FRODIO151203 REXEL SA 6'74' EUR 164'799 167'191 0.06 FRODIO131333 ARKEMA 1'246 EUR 10'00'75 87'718 0.03 FRODIO3307819 LEGRAND SA 3'292 EUR 371'969 382'056 0.14 FRODIO13207819 LEGRAND SA 3'292 EUR 253'635 235'676 0.09 FRODIO12075 ALSTOM 11'895 EUR 253'635 235'676 0.09 FRODIO208488 ENGIE 24'068 EUR 370'868 434'066 0.16 FRODIO10208488 ENGIE 24'068 EUR 370'868 434'066 0.16 FRODIO1020848 BUNGAU VERITAS SA 720 EUR 73'099 62'532 0.00 FRODI0133308 ORANGE 24'097 EUR 283'171 289'044 0.11 FRODIO1313906 RENAULT SA 41'14 EUR 20'1580 191'507 0.07 FRODIO131906 RENAULT SA 41'14 EUR 20'1580 191'507 0.07 FRODIO13089 SOCIETE GENERALE SA 5'768 EUR 21'05'34 304'410 0.11 FRODIO131040 BNP PARIBAS 3'958 EUR 210'534 304'410 0.11 FRODIO135007 COMPAGNED E SAINT GOBAIN 5'068 EUR 280'03 464'736 0.17 FRODIO125007 COMPAGNED E SAINT GOBAIN 5'068 EUR 280'03 464'736 0.17 FRODIO121964 KLEPIERRE 44'29 EUR 112'153 136'945 0.09 FRODIO121667 ESSLORIUNOTTICA 1'252 EUR 263'233 332'281 0.12 FRODIO121676 ESSLORIUNOTTICA 1'252 EUR 29'729 29'386 0.01 FRODIO121678 SKEING 8EUR 99'68 878'131 0.33 FRODIO121678 SKEING 10'14 LWH MOET HENNESSY LOUIS VUI 15'36 EUR 39'729 99'64'81 0.33 FRODIO121679 SANOFI 94'68 EUR 99'69 964'97'9 0.36 FRODIO121073 L'OREAL 2'17'9 EUR 79'76'1 156'59'26'3 0.06 FRODIO121073 L'OREAL 2'17'9 EUR 39'26'5 511'890 0.15 FRODIO121073 L'OREAL 2'17'9 EUR 39'26'5 511'890 0.15 FRODIO12073 AIR LIQUIDE SA 2'57'1 EUR 39'26'5 511'890 0.15 FRODIO012073 L'OREAL 2'17'9 EUR 70'66'8 72'57'1 0.22 FRODIO012073 AIR LIQUIDE SA 2'57'1 EUR 39'58'04 45'02'65 0.17 FRODIO012073 L'OREAL 2'17'9 EUR 70'66'8 72'57'1 0.22 FRODIO012073 AIR LIQUIDE SA 2'57'1 EUR 39'58'04 45'02'65 0.17 FRODIO012073 AIR LIQUIDE SA 2'57'1 EUR 39'58'04 45'02'65 0.17 FRODIO012073 AIR LIQUIDE SA 2'57'1 EUR 39'58'04 45'02'65 0.17 FRODIO012073 AIR LIQUIDE SA 2'57'1 EUR 39'58'04 45'02'65 0.17 FRODIO012073 AIR LIQUIDE SA 2'57'1 EUR 39'58'04 45'02'65 0.17 FRODIO01508099/913 PENTAIR PLC 2'49	FR0013326246	UNIBAIL-RODAMCO-WESTFIELD	3'625	EUR	255'849	282'388	0.11
FRO010451203 REXEL SA 6747 EUR 164'799 167'191 0.06 FRO0103401411 ADP 473 EUR 46'260 44'438 0.02 FRO010307819 LEGRAND SA 1'246 EUR 100'075 87'718 0.03 FRO010307819 LEGRAND SA 3'929 EUR 371'969 382'056 0.14 FRO010259150 IPSEN 2'215 EUR 253'635 235'676 0.09 FRO010259150 IPSEN 2'215 EUR 253'635 235'676 0.09 FRO010250475 ALSTOM 11'895 EUR 26'2'610 242'420 0.09 FRO010260488 ENGIE 24'068 EUR 370'868 434'066 0.16 FRO010260488 ENGIE 24'068 EUR 370'868 434'066 0.16 FRO010260488 ENGIE 24'068 EUR 370'868 434'066 0.16 FRO010260488 EUR 271'412 277'918 0.10 FRO00133030 ORANGE 24'097 EUR 28'171 288'044 0.11 FRO00013308 ORANGE 24'097 EUR 28'171 288'044 0.11 FRO00013104 BNP PARIBAS 3'958 EUR 210'534 304'410 0.11 FRO000131060 SOCIETE GENERALE SA 5'768 EUR 210'534 304'410 0.11 FRO000130809 SOCIETE GENERALE SA 5'768 EUR 210'534 304'410 0.11 FRO00012507 COMPAGNIE DE SAINT GOBAIN 5'068 EUR 218'909 238'738 0.05 FRO00012507 COMPAGNIE DE SAINT GOBAIN 5'068 EUR 28'07'03 464'736 0.17 FRO000121972 SCHNEIDER ELECTRIC SE 4'575 EUR 717'772 964'181 0.36 FRO000121964 KLEPIERRE 4'429 EUR 111'153 136'945 0.06 FRO000121964 KLEPIERRE 4'429 EUR 111'153 136'945 0.06 FRO000121965 ESSILORUXOTICA 11'252 EUR 263'233 332'281 0.12 FRO000121067 ESSILORUXOTICA 11'252 EUR 29'729 29'366 0.01 FRO000121069 PERNOD RICARD SA 32 EUR 29'729 29'366 0.01 FRO000121069 PERNOD RICARD SA 32 EUR 39'729 29'366 0.01 FRO000121064 DANONE 72'26 EUR 39'92'65 511'890 0.15 FRO000121073 AIR LIQUIDE SA 25'71 EUR 445'496 661'014 0.25 FRO000120678 SANOFI 9'468 EUR 99'699 964'979 0.36 FRO00012073 AIR LIQUIDE SA 25'71 EUR 45'496 661'014 0.25 FRO00012073 AIR LIQUIDE SA 25'71 EUR 79'75' EUR 79'76'618 10'05'92'63 0.44 FRO00012073 AIR LIQUIDE SA 25'71 EUR 29'5804 45'02'85 0.44 FRO00012073 AIR LIQUIDE SA 25'71 EUR 39'5804 45'93'80 0.44 FRO00012073 AIR LIQUIDE SA 25'71 EUR 29'5804 45'02'85 0.44 FRO000012073 AIR LIQUIDE SA 25'71 EUR 29'5804 45'02'85 0.44 FRO000012073 AIR LIQUIDE SA 25'71 EUR 29'5804 45'92'85 0.44 FRO000012073 AIR LIQUIDE SA 25'71 EUR 29'5804 45'02'85 0.44 FRO000012073 AIR LIQ	FR0013280286	BIOMERIEUX	829	EUR	93'552	94'672	0.04
FROO10340141 ADP 473 EUR 46'260 44'438 0.02 FROO10370191 LEGRAND SA 3'929 EUR 371'969 382'056 0.14 FROO10370191 DEGRAND SA 3'929 EUR 371'969 382'056 0.05 FROO1020475 ALSTOM 11'895 EUR 25'3'635 235'676 0.05 FROO1020475 ALSTOM 11'895 EUR 262'610 242'420 0.05 FROO10208488 ENGIE 21'068 EUR 370'868 434'066 0.16 FROO102058488 ENGIE 21'068 EUR 370'868 434'066 0.16 FROO1040848 ENGIE 21'068 EUR 370'868 434'066 0.16 FROO1040848 ENGIE 21'068 EUR 73'099 62'532 0.02 FROO01040848 ENGIE 21'08 EUR 271'412 272'918 0.10 FROO01313308 ORANGE 21'09' EUR 283'171 289'044 0.11 FROO00131906 RENAULT SA 41'14 EUR 20'1580 191'507 0.07 FROO00131906 RENAULT SA 41'14 EUR 20'1580 191'507 0.07 FROO00131906 RENAULT SA 41'14 EUR 20'1580 191'507 0.07 FROO00131906 SCIETE GENERALE SA 5'768 EUR 218'909 238'738 0.05 FROO00125486 VINCI SA 1'400 EUR 139'802 162'820 0.06 FRO000125486 VINCI SA 1'400 EUR 139'802 162'820 0.06 FRO000121972 SCHNIEIDER ELECTRIC SE 4'575 EUR 280'703 464'33 0.17 FRO000121974 KLEPERRE 4'429 EUR 112'153 136'945 0.05 FRO000121964 KLEPERRE 4'429 EUR 112'153 136'945 0.05 FRO000121964 KLEPERRE 4'429 EUR 112'153 136'945 0.05 FRO0001210693 PERNOD RICARD SA 322 EUR 953'368 878'131 0.33 FRO0001210693 PERNOD RICARD SA 322 EUR 957'50' EUR 953'368 878'131 0.33 FRO0001210693 PERNOD RICARD SA 322 EUR 953'368 878'131 0.33 FRO000120693 PERNOD RICARD SA 322 EUR 959'99 964'999 0.36 FRO0001210678 AXA SA 16'777 EUR 445'496 66'10'14 0.25 FRO0001210578 LANGH DANNE 7'256 EUR 99'86' 445'99 964'999 0.36 FRO000120578 LANGH DANNE 7'755 EUR 7'85'91' 7'80'99 0.36 FRO000120579 LERENT SITEMATIONAL 301 EUR 7'85'91' 7'85'91' 0.72 FRO0000120579 LERENT SITEMATIONAL 301 EUR 7'85'91' 7'80'99 0.36 FRO000120579 LERENT SITEMATIONAL 301 EUR 7'85'91' 7'85'91' 0.72 FRO0000120579 LERENT SITEMATIONAL 301 EUR 7'75'91' 0.72 FRO0000120579 LERENT SITEMATIONAL 301 EUR 7'75'91' 0.72 FRO0000045072 LERENT SITEMATIONAL 301 EUR 7'75'91' 0.72 FRO0000120578 ANGH THE SITEMATIONAL 301 EUR 7'75'91' 0.72 FRO0000045072 LERENT SITEMATIONAL 301 EUR 7'75'91' 0.72 FRO0000045072 LERENT SITEMATI	FR0010533075	GETLINK SE	16'463	EUR	246'916	262'585	0.10
FRODIO1313833 ARKEMA 1'246 EUR 100'075 87'718 0.03 FRODIO1307819 LEGRAND SA 3'929 EUR 371'969 382'056 0.14 FRODIO1259150 IPSEN 2'215 EUR 253'635 235'676 0.09 FRODIO1259150 IPSEN 2'215 EUR 253'635 235'676 0.09 FRODIO12020475 ALSTOM 11'895 EUR 262'610 242'420 0.09 FRODIO12020488 ENGIE 24'068 EUR 370'868 434'066 0.16 FRODIO1040865 GECINA SA 720 EUR 73'099 62'532 0.02 FRODIO1404865 GECINA SA 770 EUR 73'099 62'532 0.02 FRODIO133308 ORANGE 24'097 EUR 283'171 289'044 0.11 FRODO0133308 ORANGE 24'097 EUR 283'171 289'044 0.11 FROD00131104 BNP PARIBAS 3'958 EUR 21'550 191'507 0.07 FROD00131104 BNP PARIBAS 3'958 EUR 21'554 304'410 0.11 FROD00131104 BNP PARIBAS 3'958 EUR 21'0534 304'410 0.11 FROD00125007 COMPAGNIE DE SAINT GOBAIN 5'068 EUR 280'703 464'736 0.17 FROD00121972 SCHNEIDER ELECTRIC SE 4'575 EUR 71'7772 964'181 0.36 FROD00121972 SCHNEIDER ELECTRIC SE 4'575 EUR 112'153 136'945 0.05 FRO000121094 KLEPIERRE 4'429 EUR 112'153 136'945 0.05 FRO000121045 KERING 821 EUR 99'33'88 878'131 0.32 FRO000121045 KERING 821 EUR 197'701 156'745 0.06 FRO000121045 LVMM MOET HENNESSY LOUIS VUI 1'536 EUR 29'729 29'386 0.01 FRO000121048 SKERING 821 EUR 197'701 156'745 0.06 FRO000121044 DANONE 7'226 EUR 399'265 511'890 0.15 FRO000121045 AX SA A 16'777 EUR 445'496 661'014 0.25 FRO000121047 LVMM MOET HENNESSY LOUIS VUI 1'536 EUR 99'969 964'979 D.36 FRO000121047 LORAL 21'79 EUR 454'96 661'014 0.25 FRO000121048 SAN DANONE 7'226 EUR 399'265 511'890 0.15 FRO000121049 HERMES INTERNATIONAL 301 EUR 70'26'S 75'711 0.27 FRO0000120578 SANOH 94'68 EUR 99'969 964'979 D.36 FRO0000120579 HERMES INTERNATIONAL 301 EUR 70'26'S 75'711 0.27 FRO000012077 CREDIT AGRICOLE SA 2'36 EUR 40'151 39'186 0.01 FRO000012077 CREDIT AGRICOLE SA 2'36 EUR 40'151 39'186 0.01 FRO000012077 CREDIT AGRICOLE SA 2'36 EUR 40'151 39'186 0.01 FRO0000045072 CREDIT AGRICOLE SA 2'36'86 EUR 40'151 39'186 0.01 FRO0000045072 CREDIT AGRICOLE SA 2'36'86 EUR 40'151 39'186 0.01 FRO0000045073 AR ILQUIDE SA 2'36'86 EUR 40'151 39'186 0.01 FRO0000045074 SAR ILQUIDE SA 2'36'86 EUR 40'151 39'186 0.01	FR0010451203	REXEL SA	6'747	EUR	164'799	167'191	0.06
FRODIO1307819 LEGRAND SA 3'929 EUR 371'969 382'056 0.14 FRODIO1259150 PSEN 2'215 EUR 253'635 235'676 0.05 FRODIO1220475 ALSTOM 11'895 EUR 262'610 242'420 0.05 FRODIO1204888 ENGIE 24'068 EUR 370'868 434'066 0.16 FRODIO1040865 GECINA SA 720 EUR 73'099 62'532 0.02 FRODIO133308 ORANGE 24'097 EUR 283'171 289'044 0.11 FRODIO133308 ORANGE 24'097 EUR 283'171 289'044 0.11 FRODIO133308 ORANGE 3'958 EUR 201'580 191'507 0.07 FRODIO133090 SCIETE GENERALE SA 3'958 EUR 210'534 304'410 0.11 FRODIO130809 SOCIETE GENERALE SA 5'768 EUR 218'909 238'738 0.05 FRODIO125486 VINCI SA 14'400 EUR 139'802 162'820 0.06 FRODIO125486 VINCI SA 14'40 EUR 280'703 464'736 0.17 FRODIO121964 KLEPIERRE 44'29 EUR 112'153 136'945 0.05 FRODIO121667 ESSILORLUXOTTICA 12'52 EUR 263'233 332'281 0.12 FRODIO121646 VERING 821 EUR 197'701 15'60'45 0.06 FRODIO121647 ENDINCHAPA SA 16'80 EUR 399'265 511'890 0.16 FRODIO121649 DANONE 7'226 EUR 399'265 511'890 0.16 FRODIO120628 AXA SA 16'777 EUR 445'96 661'014 0.25 FRODIO120628 AXA SA 16'777 EUR 445'96 661'014 0.25 FRODIO120628 AXA SA 16'777 EUR 445'96 661'014 0.25 FRODIO12073 AIR LIQUIDE SA 2'571 EUR 99'66'18 1'059'263 0.40 FRODIO12074 CREDIA SA 2'571 EUR 99'66'18 1'059'263 0.40 FRODIO12073 AIR LIQUIDE SA 2'571 EUR 99'66'18 1'059'263 0.40 FRODIO12073 AIR LIQUIDE SA 2'336 EUR 99'66'18 1'059'263 0.40 FRODIO12073 AIR LIQUIDE SA 2'336 EUR 99'66'18 1'059'263 0.40 FRODIO12074 HERMES INFERNATIONAL 301 EUR 70'26'58 725'711 0.27 FRODIO12077 CREDIT AGRICOLE SA 2'336 EUR 99'66'18 1'059'263 0.40 FRODIO12077 CREDIT AGRICOLE SA 2'336 EUR 99'66'18 1'059'263 0.40 FRODIO12077 AIR LIQUIDE SA 2'336 EUR 99'66'18 1'059'263 0.40 FRODIO12077 CREDIT AGRICOLE SA 2'336 EUR 99'66'18 1'059'263 0.40 FRODIO12077 CREDIT AGRICOLE SA 2'336 EUR 99'66'18 1'059'263 0.40 FRODIO12077 AIR LIQUIDE SA 2'336 EUR 99'66'18 1'059'263 0.40 FRODIO1508561 EUR 99'66'18 1'059'263 0.40 FRODIO1508561 EUR 99'66'18 1'059'263 0.40 FRODIO15087 AIR LIQUIDE SA 2'336 EUR 99'66'18 1'059'263 0.40 FRODIO15087 AIR LIQUIDE SA 2'336 EUR 99'66'18 1'059'263 0.40 FRODIO1508561 EU	FR0010340141	ADP	473	EUR	46'260	44'438	0.02
FROOI 10259150   IPSEN   2'215 EUR   253'635   235'676   0.05   FROOI 10220475   ALSTOM   11'895 EUR   262'610   242'420   0.05   FROOI 10220475   ALSTOM   11'895 EUR   262'610   242'420   0.05   FROOI 10204888   ENGIE   24'068 EUR   370'868   434'066   0.16   FROOI 10204865   GECINA SA   720 EUR   73'099   62'532   0.02   FROO0 10404865   GECINA SA   720 EUR   73'099   62'532   0.02   FROO0 133308   ORANGE   24'097 EUR   283'171   289'044   0.11   FROO0 131906   RENAULT SA   4'114 EUR   20'1'580   19'1'507   0.07   FROO00131906   RENAULT SA   4'114 EUR   20'1'580   19'1'507   0.07   FROO00131906   RENAULT SA   4'114 EUR   21'580   19'1'507   0.07   FROO00131909   SOCIETE GENERALE SA   5'768 EUR   218'909   238'738   0.05   FRO000125486   VINCI SA   1'400 EUR   139'802   162'820   0.06   FRO000125007   COMPAGNIE DE SAINT GOBAIN   5'068 EUR   280'703   464'736   0.17   FRO000121972   SCHNEIDER ELECTRIC SE   4'575 EUR   717'772   964'181   0.36   FRO000121964   KLEPIERRE   4'429 EUR   112'153   136'945   0.05   FRO000121667   ESSILORLUXOTTICA   1'252 EUR   263'233   332'281   0.12   FRO000121014   LVMH MOET HENNESSY LOUIS VUI   1'536 EUR   953'368   878'131   0.33   FRO000121014   LVMH MOET HENNESSY LOUIS VUI   1'536 EUR   99'790   29'386   0.01   FRO000120644   DANONE   7'226 EUR   399'265   511'890   0.15   FRO000120658   SANOFI   9'468 EUR   919'699   964'979   0.36   FRO000120659   PERNOD NICARD SA   12'775 EUR   445'496   661'014   0.25   FRO000120678   SANOFI   9'468 EUR   919'699   964'979   0.36   FRO000120678   SANOFI   9'468 EUR   919'699   964'979   0.36   FRO0000120679   HERMES INTERNATIONAL   301 EUR   702'658   450'285   0.17   FRO000012077   TOTALENERGIES SE   17'755 EUR   976'618   1'059'263   0.40   FRO000012077   AIR LIQUIDE SA   2'336 EUR   40'151   39'186   0.01   FRO000012077   TOTALENERGIES SE   17'755 EUR   976'618   1'059'263   0.40   FRO000012077   AIR LIQUIDE SA   2'336 EUR   40'151   39'186   0.01   FRO000012077   AIR LIQUIDE SA   2'336 EUR   40'151   39'186   0.01   FRO0000012077   AIR	FR0010313833	ARKEMA	1'246	EUR	100'075	87'718	0.03
FR0010220475 ALSTOM 11'895 EUR 262'610 242'420 0.05 FR0010208488 ENGIE 24'068 EUR 370'868 434'066 0.16 FR0010040865 GECINA SA 720 EUR 73'099 62'532 0.00 FR0001674348 BUREAU VERITAS SA 9'768 EUR 271'412 272'918 0.10 FR0000133308 ORANGE 24'097 EUR 283'171 289'044 0.11 FR0000133106 RENAULT SA 4'114 EUR 201'580 191'507 0.07 FR0000131104 BNP PARIBAS 3'958 EUR 210'534 304'410 0.11 FR000013310809 SOCIETE GENERALE SA 5'768 EUR 210'534 304'410 0.11 FR0000125007 COMPAGNIE DE SAINT GOBAIN 5'068 EUR 280'703 464'736 0.17 FR0000121972 SCHNEIDER ELECTRIC SE 4'575 EUR 717'772 964'181 0.36 FR0000121964 KLEPIERRE 4'429 EUR 112'153 136'945 0.05 FR0000121667 ESSILORLUXOTTICA 1'252 EUR 263'233 332'281 0.12 FR0000121014 LVMH MOET HENNESSY LOUIS VUI 1'536 EUR 953'368 878'131 0.33 FR0000121048 KERING 821 EUR 197'701 156'745 0.06 FR0000121048 AVA AN A 16'777 EUR 445'496 661'014 0.25 FR0000120644 DANONE 7'226 EUR 99'9'699 964'979 0.36 FR0000120643 AXA 16'777 EUR 445'496 661'014 0.25 FR0000120641 DANONE 7'226 EUR 99'9'699 964'979 0.36 FR000012073 AIR LIQUIDE SA 16'775 EUR 70'577 EUR 70'575'712 11'948'956 0.16 FR000012073 AIR LIQUIDE SA 2'336 EUR 99'9'699 964'979 0.36 FR000012073 AIR LIQUIDE SA 2'336 EUR 99'9'699 964'979 0.36 FR000012073 AIR LIQUIDE SA 2'336 EUR 99'9'699 964'979 0.36 FR0000012073 AIR LIQUIDE SA 2'336 EUR 99'9'699 964'979 0.36 FR000012073 AIR LIQUIDE SA 2'336 EUR 99'9'699 964'979 0.36 FR0000012073 AIR LIQUIDE SA 2'336 EUR 99'9'699 964'979 0.36 FR0000012073 AIR LIQUIDE SA 2'336 EUR 99'9'699 964'979 0.36 FR0000012073 AIR LIQUIDE SA 2'336 EUR 99'9'699 964'979 0.36 FR0000012073 AIR LIQUIDE SA 2'336 EUR 99'9'699 964'979 0.36 FR0000012073 AIR LIQUIDE SA 2'336 EUR 99'9'699 964'979 0.36 FR0000012073 AIR LIQUIDE SA 2'336 EUR 99'9'699 964'979 0.36 FR0000012073 AIR LIQUIDE SA 2'336 EUR 99'9'699 964'979 0.36 FR0000012073 AIR LIQUIDE SA 2'336 EUR 99'9'699 964'979 0.36 FR0000012073 AIR LIQUIDE SA 2'349 EUR 99'9'699 964'979 0.36 FR0000012073 AIR LIQUIDE SA 2'349 EUR 99'9'699 964'979 0.36 FR0000012073 AIR LIQUIDE SA 2'349 EUR 99'9'699 964	FR0010307819	LEGRAND SA	3'929	EUR	371'969	382'056	0.14
FROD10220475 ALSTOM 11'895 EUR 262'610 242'420 0.09 FROD10208488 ENGIE 24'068 EUR 370'868 434'066 0.16 FRO010040865 GECINA SA 720 EUR 73'099 62'532 0.00 FRO001674348 BUREAU VERITAS SA 9'768 EUR 271'412 272'918 0.10 FRO000133308 ORANGE 24'097 EUR 283'171 289'044 0.11 FRO000133106 RENAULT SA 4'114 EUR 201'580 191'507 0.07 FRO000131104 BINP PARIBAS 3'958 EUR 210'534 304'410 0.11 FRO000131104 BINP PARIBAS 3'958 EUR 210'534 304'410 0.11 FRO00012000 SOCIETE GENERALE SA 5'768 EUR 218'909 238'738 0.09 FRO000125007 COMPAGNIE DE SAINT GOBAIN 5'068 EUR 280'703 464'736 0.17 FRO000121972 SCHNEIDER ELECTRIC SE 4'575 EUR 717'772 964'181 0.36 FRO000121964 KLEPIERRE 4'429 EUR 112'153 136'945 0.05 FRO000121667 ESSILORLUXOTTICA 1'252 EUR 263'233 332'281 0.12 FRO000121014 LVMH MOET HENNESSY LOUIS VUI 1'536 EUR 953'368 878'131 0.33 FRO000121048 KERING 821 EUR 197'701 156'745 0.06 FRO000121048 KERING 821 EUR 953'368 878'131 0.33 FRO000121041 LVMH MOET HENNESSY LOUIS VUI 1'536 EUR 953'368 878'131 0.33 FRO000121074 SAN SA 16'777 EUR 445'496 661'014 0.25 FRO000120644 DANONE 7'226 EUR 99'299 964'979 0.36 FRO000120644 DANONE 7'226 EUR 99'9'699 964'979 0.36 FRO000121074 L'OREAL 2'179 EUR 768'241 747'070 0.26 FRO00012073 AIR LIQUIDE SE 17'755 EUR 976'618 1'059'263 0.46 FRO00012074 AIR LIQUIDE SE 17'755 EUR 976'618 1'059'263 0.46 FRO00012077 CREDIT AGRICOLE SA 2'336 EUR 40'151 39'186 0.01 FRO000012077 AIR LIQUIDE SA 2'336 EUR 40'151 39'186 0.01 FRO000012077 AIR LIQUIDE SA 2'336 EUR 40'151 39'186 0.01 FRO00000545661 CNH INDUSTRIAL NV 10'363 EUR 134'539 61'151 39'186 0.01 FRO0000545072 CREDIT AGRICOLE SA 2'336 EUR 40'151 39'186 0.01 FRO0000545072 CREDIT AGRICOLE SA 2'336 EUR 40'151 39'186 0.01 FRO0000545072 CREDIT AGRICOLE SA 2'349 GBP 228'596 216'524 0.06 GB008PYNFW23 AUTO TRADER GROUP PLC 2'4344 GBP 228'596 216'524 0.06 GB008PYNFW23 AUTO TRADER GROUP PLC 2'4344 GBP 228'596 216'524 0.06 GB008PYNFW23 AUTO TRADER GROUP PLC 2'4344 GBP 228'596 216'524 0.06	FR0010259150	IPSEN	2'215	EUR	253'635	235'676	0.09
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GB         NL0010545661       CNH INDUSTRIAL NV       10'363 EUR       134'523       117'809       0.04         IE00BLS09M33       PENTAIR PLC       2'494 USD       217'611       201'976       0.08         GB00BVYVFW23       AUTO TRADER GROUP PLC       24'349 GBP       228'596       216'524       0.08         GB00BP6MXD84       SHELL PLC       6'004 GBP       199'766       202'673       0.08	rKUUUUU450/2	CREDIT AGRICULE SA	2'336	EUK			
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IEOOBLS09M33         PENTAIR PLC         2'494 USD         217'611         201'976         0.08           GB00BVYVFW23         AUTO TRADER GROUP PLC         24'349 GBP         228'596         216'524         0.08           GB00BP6MXD84         SHELL PLC         6'004 GBP         199'766         202'673         0.08	NII 004054555		_	ELID.			
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GB00BP6MXD84 SHELL PLC 6'004 GBP 199'766 202'673 0.08	IE00BLS09M33						0.08
	GB00BVYVFW23						0.08
GB00BLGZ9862 TESCO PLC 15'177 GBP 66'715 60'263 0.02	GB00BP6MXD84						0.08
	GB00BLGZ9862	TESCO PLC	15'177	GBP	66'715	60'263	0.02

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
GB00BDCPN049	COCA-COLA EUROPACIFIC PARTNE	3'843	USD	320'885	309'623	0.12
GB00B2B0DG97	RELX PLC	2'987	GBP	130'762	138'235	0.05
GB00B10RZP78	UNILEVER PLC	2'838	GBP	155'257	156'332	0.06
GB00B033F229	CENTRICA PLC	96'344	GBP	143'268	171'936	0.06
GB00B019KW72	SAINSBURY (J) PLC	20'169	GBP	60'834	56'684	0.02
GB0031274896	MARKS & SPENCER GROUP PLC	25'890	GBP	99'310	109'978	0.04
GB0007908733	SSE PLC	8'316	GBP	151'017	158'394	0.06
GB0006776081	PEARSON PLC	3'358	GBP	37'495	48'872	0.02
GB0004082847	STANDARD CHARTERED PLC	7'223	GBP	67'999	98'349	0.04
				2'014'037	2'047'648	0.77
	НК					
HK0004000045	WHARF HOLDINGS LTD	29'000	HKD	64'267	63'767	0.02
HK0000093390	HKT TRUST AND HKT LTD-SS	88'000	HKD	104'781	108'896	0.04
				169'048	172'664	0.06
	IE					
IE00BWT6H894	FLUTTER ENTERTAINMENT PLC-DI	268	GBP	67'930	54'967	0.02
IEOOBFOL3536	AIB GROUP PLC	5'554		29'565	33'046	0.01
IE0004906560	KERRY GROUP PLC-A	3'308		268'057	320'214	0.12
12000 1300300	REMIT GROOT FEE 7.	3 300	LOIN	365'552	408'227	0.15
	IL			303 332	100 227	0.13
II 0010924112		705	LICD	04/636	165,633	0.06
IL0010824113	CHECK POINT SOFTWARE TECH	/85	USD	94'626	165'633	0.06
	IT			94'626	165'633	0.06
	IT					
NL0011585146	FERRARI NV		EUR	94'802	114'915	0.04
IT0005366767	NEXI SPA	40'399		229'581	198'440	0.07
IT0005239360	UNICREDIT SPA	4'922		88'461	253'631	0.09
IT0005218380	BANCO BPM SPA	29'593		234'160	276'576	0.10
IT0004810054	UNIPOL ASSICURAZIONI SPA	16'203		198'627	238'508	0.09
IT0003497168	TELECOM ITALIA SPA	116'631		35'074	36'249	0.01
IT0003128367	ENEL SPA	82'626		512'517	619'447	0.23
IT0000072618	INTESA SANPAOLO	142'818		308'332	676'100	0.25
IT0000072170	FINECOBANK SPA	2'749		47'570	50'018	0.02
IT0000066123	BPER BANCA SPA	34'264		227'420	247'043	0.09
IT0000062072	GENERALI	12'734	EUR	212'641	412'327	0.15
				2'189'185	3'123'254	1.14
	LU					
LU2598331598	TENARIS SA	3'575	EUR	67'056	64'565	0.02
				67'056	64'565	0.02
	МО					
KYG7800X1079	SANDS CHINA LTD	16'800	HKD	35'483	31'184	0.01
				35'483	31'184	0.01
	NL					
NL0015002CX3	QIAGEN N.V.	7'355	EUR	319'012	269'745	0.10
NL0014332678	JDE PEET'S NV	6'999	EUR	121'795	141'520	0.05
NL0013654783	PROSUS NV	4'230	EUR	163'452	180'092	0.07
NL0013267909	AKZO NOBEL N.V.	3'820		251'326	216'518	0.08
NL0012969182	ADYEN NV	26	EUR	46'467	36'556	0.01
NL0011872643	ASR NEDERLAND NV		EUR	29'716	29'033	0.01

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
NL0011821202	ING GROEP NV	8'969	EUR	105'036	161'352	0.06
NL0011794037	Koninklijke ahold delhaize n	13'109	EUR	415'719	453'047	0.17
NL0010832176	ARGENX SE	337	EUR	191'741	182'182	0.07
NL0010273215	ASML HOLDING NV	2'885	EUR	1'595'120	1'748'310	0.65
NL0009538784	NXP SEMICONDUCTORS NV	601	USD	123'718	105'745	0.04
NL0000395903	WOLTERS KLUWER	2'963	EUR	232'881	425'339	0.16
NL0000379121	randstad nv	6'023	EUR	249'136	230'079	0.09
NL0000009538	KONINKLIJKE PHILIPS NV	3'538	EUR	90'617	82'683	0.03
				3'935'734	4'262'200	1.59
	NO					
NO0010096985	EQUINOR ASA	3'839	NOK	88'815	94'005	0.04
	SE			88'815	94'005	0.04
SE0012673267	EVOLUTION AB	.= .	SEK	32'744	28'944	0.01
SE0005190238	TELE2 AB-B SHS	7'890		74'103	98'563	0.04
SE0000115446	VOLVO AB-B SHS	5'867		171'358	158'533	0.06
SE0000108227	SKF AB-B SHARES	4'914	SEK	102'700	91'571	0.03
				380'905	377'611	0.14
	SG					
SG1V61937297	SINGAPORE AIRLINES LTD	26'300	SGD	124'518	122'995	0.05
SG1T75931496	SINGAPORE TELECOMMUNICATIONS	28'900	SGD	64'779	68'274	0.03
				189'297	191'269	0.08
	US					
US98138H1014	WORKDAY INC-CLASS A	369	USD	90'620	79'774	0.03
US9699041011	WILLIAMS-SONOMA INC	1'200	USD	161'915	175'633	0.07
US95040Q1040	WELLTOWER INC	390	USD	54'208	55'315	0.02
US92826C8394	VISA INC-CLASS A SHARES	1'567	USD	509'417	508'395	0.19
US92532F1003	VERTEX PHARMACEUTICALS INC	472	USD	205'080	211'844	0.08
US9224751084	VEEVA SYSTEMS INC-CLASS A	201	USD	42'696	43'101	0.02
US91913Y1001	VALERO ENERGY CORP	853	USD	106'433	104'291	0.04
US91324P1021	UNITEDHEALTH GROUP INC	68	USD	34'430	32'971	0.01
US9113121068	UNITED PARCEL SERVICE-CL B	338	USD	34'803	34'416	0.01
US90138F1021	TWILIO INC - A	579	USD	66'383	52'481	0.02
US89417E1091	TRAVELERS COS INC/THE	147	USD	33'805	35'989	0.01
US88579Y1010	3М СО	1'810	USD	199'380	246'080	0.09
US88160R1014	TESLA INC	1'292	USD	310'056	309'973	0.12
US87165B1035	SYNCHRONY FINANCIAL	4'345	USD	149'306	212'945	0.08
US8716071076	SYNOPSYS INC	232	USD	96'815	92'106	0.03
US8334451098	SNOWFLAKE INC-CLASS A	525	USD	77'788	71'037	0.03
US8330341012	SNAP-ON INC	712	USD	222'858	222'135	0.08
US79466L3024	SALESFORCE INC	1'357	USD	311'896	337'125	0.13
US77543R1023	ROKU INC	586	USD	45'294	38'213	0.01
US7591EP1005	REGIONS FINANCIAL CORP	5'515	USD	136'813	110'943	0.04
US75886F1075	REGENERON PHARMACEUTICALS	364	USD	268'113	213'718	0.08
US7547301090	RAYMOND JAMES FINANCIAL INC	1'428	USD	234'409	183'635	0.07
US7475251036	QUALCOMM INC	2'041	USD	255'427	290'239	0.11
US74624M1027	PURE STORAGE INC - CLASS A	591	USD	36'786	24'221	0.01
US7433151039	PROGRESSIVE CORP	665	USD	168'109	174'228	0.07
US70450Y1038	PAYPAL HOLDINGS INC	3'790	USD	288'831	228'936	0.09

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
US70432V1026	PAYCOM SOFTWARE INC	311	USD	47'581	62'902	0.02
US7043261079	PAYCHEX INC	1'775	USD	247'893	253'514	0.09
US69608A1088	PALANTIR TECHNOLOGIES INC-A	2'388	USD	204'400	186'582	0.07
US6907421019	OWENS CORNING	1'228	USD	225'190	162'361	0.06
US67066G1040	NVIDIA CORP	13'153	USD	313'060	1'319'677	0.49
US67059N1081	NUTANIX INC - A	540	USD	32'660	34'898	0.01
US6516391066	NEWMONT CORP	5'569	USD	235'709	248'908	0.09
US64110D1046	NETAPP INC	2'518	USD	276'609	204'758	0.08
US5949181045	MICROSOFT CORP	3'493	USD	816'857	1'213'878	0.45
US59156R1086	METLIFE INC	3'089	USD	229'581	229'601	0.09
US58933Y1055	MERCK & CO. INC.	3'645	USD	333'183	302'882	0.11
US5801351017	MCDONALD'S CORP	477	USD	129'470	137'937	0.05
US57636Q1040	MASTERCARD INC - A	50	USD	25'465	25'371	0.01
US55354G1004	MSCI INC	381	USD	220'458	199'458	0.07
US5486611073	LOWE'S COS INC	1'182	USD	292'225	255'209	0.10
US5324571083	ELI LILLY & CO		USD	104'531	159'034	0.06
US5128073062	LAM RESEARCH CORP	3'149	USD	213'351	211'934	0.08
US49446R1095	KIMCO REALTY CORP	1'402		30'554	27'567	0.01
US4943681035	KIMBERLY-CLARK CORP	1'910		206'832	251'471	0.09
US49338L1035	KEYSIGHT TECHNOLOGIES IN	1'344		223'117	186'345	0.07
US4781601046	JOHNSON & JOHNSON	2'799		397'169	429'720	0.16
US46625H1005	JPMORGAN CHASE & CO		USD	119'757	166'454	0.06
US4595061015	INTL FLAVORS & FRAGRANCES		USD	49'979	46'988	0.02
US4592001014	INTL BUSINESS MACHINES CORP	1'459		215'060	335'857	0.13
US45337C1027	INCYTE CORP	2'539		163'813	142'322	0.05
US4523271090	ILLUMINA INC	1'457		185'815	107'015	0.03
US44107P1049	HOST HOTELS & RESORTS INC	13'097		192'230	172'290	0.04
US4364401012	HOLOGIC INC	1'888		130'001	107'963	0.04
US4165151048	HARTFORD INSURANCE GROUP INC	2'107		232'525	241'342	0.04
US3848021040	WW GRAINGER INC		USD	31'267	27'435	0.03
US3755581036	GILEAD SCIENCES INC	3'075		196'855	318'971	0.01
US3703341046	GENERAL MILLS INC	3'936		237'060	217'860	0.12
US36828A1016	GE VERNOVA INC		USD	30'647		
US35137L2043					29'392	0.01
US34959J1088	FOX CORP - CLASS B FORTIVE CORP	4'520		127'903	220'559	0.08
		3'256		223'540	220'582	0.08
US3156161024	F5 INC		USD	155'730	191'530	0.07
US30303M1027	META PLATFORMS INC-CLASS A	1'429		512'124	762'465	0.29
US30231G1022	EXXON MOBIL CORP		USD	32'848	36'443	0.01
US30212P3038	EXPEDIA GROUP INC		USD	71'585	69'250	0.03
US30161N1019	EXELON CORP	1'986		82'430	84'720	0.03
US29452E1010	EQUITABLE HOLDINGS INC	4'324		213'842	208'513	80.0
US29084Q1004	EMCOR GROUP INC		USD	193'265	190'597	0.07
US2855121099	ELECTRONIC ARTS INC	1'925		241'193	257'545	0.10
US2810201077	EDISON INTERNATIONAL	2'451		167'345	133'690	0.05
US2788651006	ECOLAB INC	1'030		221'752	241'737	0.09
US2786421030	EBAY INC	3'439		161'810	215'629	0.08
US26875P1012	EOG RESOURCES INC		USD	116'760	111'239	0.04
US25809K1051	Doordash inc - A		USD	176'214	166'661	0.06
US2547091080	DISCOVER FINANCIAL SERVICES	1'277		210'742	201'799	0.08
US25278X1090	DIAMONDBACK ENERGY INC	1'264	USD	198'719	187'083	0.07

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US2441991054	DEERE & CO	476	USD	213'526	206'822	0.08
US2435371073	DECKERS OUTDOOR CORP	1'352	USD	264'518	139'943	0.05
US2310211063	CUMMINS INC	710	USD	191'329	206'019	0.08
US22052L1044	CORTEVA INC	2'155	USD	122'522	125'545	0.05
US20825C1045	CONOCOPHILLIPS	908	USD	90'382	88'278	0.03
US1890541097	CLOROX COMPANY	1'415	USD	224'222	192'888	0.07
US17275R1023	CISCO SYSTEMS INC	6'071	USD	342'703	346'824	0.13
US1667641005	CHEVRON CORP	2'217	USD	345'411	343'344	0.13
US1491231015	CATERPILLAR INC	845	USD	237'044	257'989	0.10
US14040H1059	CAPITAL ONE FINANCIAL CORP	1'492	USD	256'106	247'653	0.09
US1270971039	COTERRA ENERGY INC	3'565	USD	76'313	95'379	0.04
US12504L1098	CBRE GROUP INC - A	1'783	USD	239'263	215'867	0.08
US11135F1012	BROADCOM INC	1'780	USD	236'636	275'897	0.10
US11133T1034	BROADRIDGE FINANCIAL SOLUTIO	933	USD	210'026	209'419	0.08
US1101221083	BRISTOL-MYERS SQUIBB CO	5'052	USD	300'496	285'243	0.11
US09857L1089	BOOKING HOLDINGS INC	68	USD	154'883	290'010	0.11
US09062X1037	BIOGEN INC	1'658	USD	232'124	210'035	0.08
US0865161014	BEST BUY CO INC	709	USD	56'438	48'314	0.02
US05464C1018	AXON ENTERPRISE INC	145	USD	83'585	70'600	0.03
US0530151036	AUTOMATIC DATA PROCESSING	965	USD	202'954	272'945	0.10
US0527691069	AUTODESK INC	887	USD	214'455	214'975	0.08
US0382221051	APPLIED MATERIALS INC	1'954	USD	253'522	262'510	0.10
US0378331005	APPLE INC	7'835	USD	977'828	1'611'165	0.60
US0258161092	AMERICAN EXPRESS CO	348	USD	49'026	86'677	0.03
US0231351067	AMAZON.COM INC	6'203	USD	825'520	1'092'554	0.41
US02209S1033	ALTRIA GROUP INC	4'968	USD	260'403	276'040	0.10
US02079K3059	ALPHABET INC-CL A	584	USD	111'174	83'604	0.03
US02079K1079	ALPHABET INC-CL C	6'803	USD	1'194'197	983'917	0.37
US0162551016	ALIGN TECHNOLOGY INC	792	USD	144'191	116'475	0.04
US0090661010	AIRBNB INC-CLASS A	838	USD	99'991	92'675	0.03
US00724F1012	ADOBE INC	755	USD	324'486	268'065	0.10
US00287Y1091	ABBVIE INC	1'335	USD	223'309	258'941	0.10
US00206R1023	AT&T INC	8'510	USD	183'841	222'794	0.08
				22'782'798	25'307'086	9.45
Total - Shares					67'317'125	
Bonds						
	AT					
XS2320746394	VERAV 0.9 04/01/41	100'000	EUR	98'446	64'709	0.02
				98'446	64'709	0.02
	AU					
XS2343850033	MQGAU 0.95 05/21/31 EMTN	1'000'000	EUR	1'026'425	867'570	0.32
XS2152883406	TCLAU 3 04/08/30 EMTN	250'000		248'428	245'945	0.09
US961214EL30	WSTP 2.65 01/16/30	100'000		90'030	85'316	0.03
AU3SG0002579	TCV 2 09/17/35	1'000'000		612'219	426'886	0.16
				1'977'102	1'625'717	0.60

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
	ВЕ					
BE6351290216	LONNVX 3 7/8 04/24/36 EMTN	400'000	EUR	394'860	401'884	0.1
3E6350791073	SOLBBB 3 7/8 04/03/28	300'000	EUR	299'238	306'744	0.1
3E0002956374	WALLOO 3 3/4 04/22/39 EMTN	1'500'000	EUR	1'496'625	1'474'980	0.5
3E0000360694	BGB 2.85 10/22/34 100	400'000	EUR	399'152	388'028	0.1
3E0000353624	BGB 0.65 06/22/2071 93	1'500'000	EUR	877'840	503'820	0.1
BE0000346552	BGB 1 1/4 04/22/33 86	1'000'000	EUR	1'138'750	877'540	0.3
	CA			4'606'465	3'952'996	1.4
(S2980851351	<b>CA</b> TD 4.03 01/23/36 GMTN	700'000	FLIR	700'000	697'634	0.2
(S2853494602	RY Float 07/02/28 EMTN	800'000		800'000	800'336	0.3
(S2565831943	TD 3.631 12/13/29 EMTN			700'000		
	TD 1.952 04/08/30 EMTN	700'000			708'477	0.2
(S2466350993		350'000		350'000	325'896	0.1
(S2381362966	BNS 0 1/4 11/01/28 EMTN	1'000'000		987'450	907'310	0.3
(S2356317177	CPPIBC 1 1/2 06/23/28	500'000		317'383	265'397	0.1
(S2049707180	BNS 0 1/8 09/04/26 EMTN	500'000		495'025	483'560	0.1
(S2025468542	CM 0.04 07/09/27 EMTN	600'000		599'952	567'432	0.2
(S1945965611	CPPIBC 0 7/8 02/06/29 EMTN	861'000		909'305	806'757	0.3
JSC23264AL58	CADEPO 1 05/26/26 REGS	250'000		204'538	223'210	0.0
JS94106BAC54	WCNCN 2.2 01/15/32	500'000	USD	423'643	391'926	0.1
IS89114TZD70	TD 1.2 06/03/26 MTN	2'000'000	USD	1'737'480	1'784'087	0.6
S78016EZQ33	RY 1.2 04/27/26	150'000	USD	124'513	134'312	0.0
S69376Q2B87	PSPCAP 1 5/8 10/26/28 REGS	500'000	USD	429'357	424'716	0.
S68323AFF66	ONT 2.3 06/15/26	1'000'000	USD	939'647	905'791	0
S13607GRR73	CM 0.95 10/23/25	100'000	USD	84'835	90'801	0.
S06368L3K06	BMO 5.37 06/04/27	600'000	USD	553'452	565'598	0.2
IS06368FAC32	BMO 1 1/4 09/15/26 MTN	200'000	USD	168'955	176'935	0.0
JS06367WB850	BMO 1.85 05/01/25 MTN	1'000'000	USD	930'092	923'612	0.3
A74814ZFF59	Q 2.3 09/01/29	1'000'000	CAD	689'880	630'320	0.2
A68333ZAE75	ONT 2.7 06/02/29	800'000	CAD	568'703	513'009	0.
A683234VR64	ONT 5.6 06/02/35	600'000	CAD	590'876	448'910	0.
CA13509PHQ96	CANHOU 1.1 03/15/31	1'000'000	CAD	637'777	580'105	0.2
				13'942'863	13'356'129	5.0
C222CE 4C2E0	CH	5001000	ELID	F00102F	4221425	0.
S2326546350	UBS 0 1/2 03/31/31 EMTN	500'000		509'025	422'425	0.
S2176686546	UBS 0.45 05/19/25 EMTN	400'000		399'112	398'828	0.
ISH42097CC91	UBS 2.095 02/11/32 REGS	2'000'000		1'544'629	1'572'442	0.!
:H1331113469	UBS 3.304 03/05/29	250'000		250'000	255'073	0.
H1266847149	ZKB 4.156 06/08/29	800'000		800'000	823'632	0
:H1170565753	ZKB 2.02 04/13/28	200'000		200'000	195'882	0.0
CH0595205532 CH0576402181	UBS 0 5/8 02/24/33	1'000'000		987'810	794'780	0.3
	UBS 0 1/4 11/05/28 EMTN	250'000	EUR	247'983 <b>4'938'559</b>	232'803 <b>4'695'864</b>	0.0 <b>1.</b> 3
	CL					
(\$2856800938	CHILE 3 7/8 07/09/31	700'000	EUR	698'439	707'385	0.2
US05890PAB22	BCICI 2 7/8 10/14/31 REGS	200'000		170'221	162'873	0.0
				868'660	870'258	0.3
	CN					
CND100063XD1	CGB 2.88 02/25/33 INBK	10'000'000		1'322'902	1'372'973	0.5
CND100045MS9	CGB 3.72 04/12/51 INBK	3'000'000	CNY	436'287	504'029	0.1

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CND1000014N5	CGB 3.91 10/23/38 INBK	8'000'000	CNY	1'216'659	1'265'724	0.47
				2'975'848	3'142'725	1.17
	DE					
XS2624017070	DBHNGR 3 1/4 05/19/33 EMTN	800'000	EUR	791'197	809'840	0.30
XS2577042893	DBHNGR 3 5/8 12/18/37 EMTN	200'000	EUR	199'760	202'448	0.08
XS2331271242	DBHNGR 0 5/8 04/15/36 EMTN	300'000	EUR	295'287	222'459	0.08
XS2218405772	MRKGR 1 5/8 09/09/2080	300'000		300'000	293'448	0.11
XS2102932055	MRKGR 0 1/2 07/16/28 EMTN	400'000	EUR	398'544	372'516	0.14
XS2101357072	FREGR 0 3/4 01/15/28 EMTN	700'000	EUR	696'598	665'364	0.25
US515110CA00	RENTEN 0 7/8 03/30/26	400'000	USD	335'549	358'439	0.13
US515110BP87	RENTEN 2 3/8 06/10/25	1'000'000	USD	905'357	922'028	0.35
US500769JD71	KFW 1 3/4 09/14/29	350'000	USD	316'683	294'398	0.11
US500769BN36	KFW 2.05 02/16/26	140'000'000	JPY	1'164'910	879'163	0.33
DE0001135481	DBR 2 1/2 07/04/44	800'000	EUR	746'349	737'104	0.28
				6'150'235	5'757'207	2.16
	DK					
XS2529234200	KOMMUN 2 3/8 09/15/32 EMTN	700'000	FLIR	695'688	677'586	0.25
XS2489343793	KOMMUN 1 1/2 05/16/29 EMTN	500'000		468'520	480'295	0.23
XS2291068992	KOMMUN 0 1/2 01/28/26 EMTN	400'000		327'687	359'054	0.18
X32291000332	KOMMON O 172 O 1720/20 EIVITIN	400 000	030	1'491'895	1'516'935	0.13 <b>0.56</b>
	ES			1 451 055	1 310 333	0.50
V62257447257			FLID	2001050		
XS2357417257	SANTAN 0 5/8 06/24/29 EMTN	300'000		299'058	277'947	0.10
XS2356033147	ICO 0 04/30/27 EMTN	500'000		503'055	477'295	0.18
XS2194370727	SANTAN 1 1/8 06/23/27 EMTN	200'000		199'892	193'394	0.07
XS2182404298	BBVASM 0 3/4 06/04/25 GMTN	100'000		99'488	99'681	0.04
XS2013745703	BBVASM 1 06/21/26	1'000'000		1'029'985	983'000	0.37
US05946KAJ07	BBVASM 1 1/8 09/18/25	600'000		501'987	546'691	0.20
ES0200002055	ADIFAL 0.55 04/30/30 EMTN	400'000		399'012	353'336	0.13
ES0000012J07	SPGB 1 07/30/42	1'000'000		1'002'290	645'290	0.24
ES0000012G42	SPGB 1.2 10/31/40	1'000'000		686'300	698'670	0.26
CH0505011947	SANTAN 0.2 11/19/27 EMTN	500'000	CHF	453'624	517'285	0.19
				5'174'692	4'792'588	1.78
	FR					
XS2314312179	AXASA 1 3/8 10/07/41 EMTn	400'000	EUR	395'376	346'172	0.13
XS0144628053	SNCF 5 3/8 03/18/27 EMTN	900'000	GBP	1'267'386	1'087'852	0.41
US09659X2K76	BNP 3.052 01/13/31 REGS	500'000	USD	434'398	423'359	0.16
FR001400Q0T5	BFCM 3 1/2 05/15/31 EMTN	200'000	EUR	198'684	200'990	0.08
FR001400P8C5	TISSEO 4 04/08/39 EMTN	800'000	EUR	791'608	770'056	0.29
FR001400IKC7	IDFMOB 3.7 06/14/38 EMTN	500'000	EUR	499'545	490'210	0.18
FR001400AXN4	CDCEPS 0.174 06/16/27 EMTN	100'000'000	JPY	699'202	606'219	0.23
FR0014008CP1	IDFMOB 1.275 02/14/42 EMTN	1'000'000	EUR	998'420	671'020	0.25
FR0014007LL3	BPCEGP 0 1/2 01/14/28 EMTN	200'000	EUR	198'724	192'120	0.07
FR0014006OB0	SOGRPR 1 11/26/51 EMTN	800'000	EUR	794'040	401'616	0.15
FR0014006NI7	BNP 0 1/2 05/30/28 EMTN	1'500'000	EUR	1'500'662	1'424'205	0.53
FR00140028Z9	BNP 1.795 09/03/27 ENTN	1'000'000		638'241	551'700	0.21
FR00140027U2	BPCEGP 0 3/4 03/03/31 EMTN	500'000	EUR	509'789	423'855	0.16
FR0014001G37	BPCEGP 0 1/4 01/14/31	500'000		497'635	418'675	0.16
FR0014000UL9	BNP 0 5/8 12/03/32 EMTN	1'000'000		1'000'190	794'280	0.30
FR0013534674	BPCEGP 0 1/2 09/15/27 DMTN	300'000	EUR	297'642	290'367	0.11

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FR0013534484	ORAFP 0 1/8 09/16/29 EMTN	400'000	EUR	396'936	354'416	0.13
FR0013524410	UNEDIC 0 1/4 07/16/35 EMTN	1'000'000	EUR	991'510	729'520	0.27
FR0013518057	SOCGEN 1 1/4 06/12/30	1'000'000	EUR	1'032'500	895'150	0.33
FR0013515806	FRTR 0 1/2 05/25/40 OAT	1'000'000	EUR	659'450	628'140	0.24
FR0013479276	SOCGEN 0 3/4 01/25/27 EMTN	500'000	EUR	508'195	482'195	0.18
FR0013410818	SOCGEN 1 3/4 03/22/29 EMTN	1'500'000	EUR	1'617'585	1'412'640	0.53
FR0013409612	SOGRPR 1 1/8 05/25/34 EMTN	500'000	EUR	494'335	409'160	0.15
FR0013154028	FRTR 1 3/4 05/25/66 OAT	2'000'000	EUR	2'548'316	1'104'840	0.41
				18'970'368	15'108'759	5.66
	GB					
XS2898838516	NWG 3.575 09/12/32 EMTN	700'000	EUR	700'000	693'154	0.26
XS2815980664	LLOYDS 3 7/8 05/14/32 EMTN	560'000	EUR	558'953	563'338	0.21
XS2351311290	BACR 0.654 06/09/27 EMTN	100'000'000	JPY	747'835	612'045	0.23
XS2347663507	AZN 0 3/8 06/03/29 EMTN	200'000	EUR	199'168	180'542	0.07
XS2333299324	IFFIM 1 04/21/26 GMTN	500'000	USD	416'562	447'309	0.17
XS2287624584	MOTOPG 0 1/8 07/20/28 EMTN	100'000	EUR	99'502	91'405	0.03
XS2021471433	MOTOPG 0 3/8 01/03/26 EMTN	600'000	EUR	599'460	590'418	0.22
XS1822828122	GSK 1 1/4 05/21/26 EMTN	500'000		503'400	493'495	0.18
XS0206361221	UKRAIL 4 3/4 11/29/35 EMTN	800'000		1'122'051	938'350	0.35
US639057AC29	NWG 1.642 06/14/27	100'000		82'065	89'333	0.03
US63859VBF76	NWIDE 1 08/28/25 REGS	200'000		169'059	182'545	0.07
US53944YAF07	LLOYDS 4.45 05/08/25	1'000'000		979'436	925'537	0.35
US046353AW81	AZN 1 3/8 08/06/30	500'000		400'866	394'203	0.15
GB00BM8Z2V59	UKT 1 1/2 07/31/53	110'000		133'429	59'733	0.02
03003022.703	OK. 1 1/2 07/0 1/00	110 000	02.	6'711'784	6'261'406	2.34
	нк					
VC22E6211120		1501000	FLID	1401070	1261701	0.05
XS2356311139	AIA 0.88 09/09/33 GMTN	150'000	EUR	149'970	136'701	0.05 <b>0.05</b>
	IE			149'970	136'701	0.03
XS2555925218	AIB 5 3/4 02/16/29	600'000	EUR	599'436	642'504	0.24
XS2416978190	ZURNVX 3 1/2 05/02/52 EMTN	600'000	USD	535'882	481'725	0.18
XS2343340852	AIB 0 1/2 11/17/27 EMTN	350'000	EUR	349'678	337'148	0.13
XS2337061753	CCEP 0 7/8 05/06/33	850'000	EUR	850'000	692'198	0.26
XS2325562697	FREGR 0 7/8 10/01/31 EMTN	200'000	EUR	198'312	170'710	0.06
XS2076155105	ABT 0 3/8 11/19/27	400'000	EUR	397'024	377'156	0.14
XS2013626010	ZURNVX 1 5/8 06/17/39 EMTN	400'000	EUR	418'546	309'112	0.12
				3'348'878	3'010'553	1.13
	IS					
XS2788435050	ICELND 3 1/2 03/21/34	375'000	FLIR	370'789	382'924	0.14
7(32700 133030	TELLIND S IVE 03/2 IVS I	373 000	2011	370'789	382'924	0.14
	IT			370703	302 32 1	0
\\(C2F02\(F02\\)		7501000	ELID.	7.471240	7701040	
XS2592650373	ISPIM 5 03/08/28 EMTN	750'000		747'218	779'918	0.29
XS2360310044	UCGIM 0.8 07/05/29 EMTN	200'000		199'906	186'038	0.07
XS2312756062	ISPIM 2 5/8 03/11/36 EMTN	1'000'000		834'242	881'474	0.33
US465410CA47	ITALY 1 1/4 02/17/26 5Y	2'000'000		1'689'692	1'801'510	0.68
US465410BY32	ITALY 2 7/8 10/17/29 10Y	2'000'000		1'716'909	1'719'062	0.64
IT0005532723	BTPS 2 03/14/28 ICPI	1'000'000		1'000'000	1'021'013	0.38
IT0005449969	BTPS 0.95 12/01/31 10Y	800'000		800'432	690'016	0.26
IT0005438004	BTPS 1 1/2 04/30/45 34Y	1'600'000	EUR	1'510'800	1'012'752	0.38
				8'499'199	8'091'783	3.03

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
	JP					
XS2886269013	MIZUHO 3.46 08/27/30 EMTN	500'000	EUR	500'000	504'495	0.19
USJ5S39RAN48	NTT 5.136 07/02/31 REGS	1'000'000	USD	932'172	946'089	0.35
USJ1121LAA38	DAIL 6.2 PERP REGS	300'000	USD	289'227	279'727	0.10
US874060AX48	TACHEM 2.05 03/31/30	250'000	USD	221'866	204'413	0.08
JP1400091G59	JGB 0.4 03/20/56 9	100'000'000	JPY	606'250	339'860	0.13
JP1300591J79	JGB 0.7 06/20/48 59	250'000'000	JPY	1'925'604	1'100'311	0.41
JP1201651J76	JGB 0 1/2 06/20/38 165	250'000'000	JPY	1'948'733	1'304'556	0.49
JP1103701P43	JGB 0 1/2 03/20/33 370	150'000'000	JPY	998'417	873'123	0.33
IP1103631M74	JGB 0.1 06/20/31 363	250'000'000	JPY	1'815'586	1'450'036	0.54
				9'237'854	7'002'610	2.62
	LU					
XS2261215011	HOLNSW 0 1/2 04/23/31	300'000	EUR	298'305	253'329	0.09
XS2238789460	MDT 0 3/8 10/15/28	200'000	EUR	198'960	183'870	0.07
XS2235996217	NOVNVX 0 09/23/28	300'000	EUR	298'062	273'330	0.10
XS2050404800	DHR 0.45 03/18/28	250'000	EUR	249'378	234'025	0.09
XS1964701822	ARNDTN 5 3/8 03/21/29 EMTN	900'000	USD	789'893	810'379	0.30
EU000A2SCAG3	EFSF 2 7/8 02/16/33 EMTN	1'000'000	EUR	981'735	998'760	0.37
				2'816'333	2'753'693	1.02
	LV					
XS2361416915	LATVIA 0 01/24/29 GMTN	150'000	EUR	149'966	134'970	0.05
				149'966	134'970	0.05
	MX					
USP87026AA16	SILAMX 6 11/25/29 REGS	350'000	USD	331'551	327'551	0.12
				331'551	327'551	0.12
	NL					
XS2886191589	INTNED 4 1/4 08/26/35 EMTN	300'000	EUR	299'766	302'499	0.11
XS2860946867	RABOBK Float 07/16/28 GMTN	500'000	EUR	500'000	500'120	0.19
XS2829852842	ALLRNV 4 1/2 PERP	400'000	EUR	396'720	404'288	0.15
XS2715941949	SDZSW 4 1/2 11/17/33	500'000	EUR	499'725	525'170	0.20
XS2575971994	ABNANV 4 01/16/28 EMTN	700'000	EUR	697'851	721'728	0.27
XS2558395278	ENBW 4.049 11/22/29 EMTN	50'000	EUR	50'000	52'011	0.02
XS2406569579	TENN 0 7/8 06/16/35 EMTN	900'000	EUR	895'662	743'355	0.28
XS2388141892	ADENVX 1 03/21/2082	700'000	EUR	695'373	655'767	0.25
XS2384726282	MDLZ 0 5/8 09/09/32 REGS	1'000'000	EUR	990'326	816'430	0.31
XS2350756446	INTNED 0 7/8 06/09/32 EMTN	1'000'000	EUR	1'012'556	951'530	0.36
XS2332234413	SGSNVX 0 1/8 04/21/27 EMTN	200'000	EUR	199'522	189'780	0.07
XS2286044370	ABBNVX 0 01/19/30 EMTN	100'000	EUR	99'203	86'959	0.03
XS2232115423	DLR 1 01/15/32	200'000	EUR	198'034	165'414	0.06
XS2177013765	RKTLN 0 3/4 05/19/30 REGS	450'000	EUR	449'568	401'535	0.15
XS2049616894	SIEGR 0 1/2 09/05/34 EMTN	1'000'000	EUR	1'036'570	791'060	0.30
XS1882544973	INTNED 2 09/20/28 EMTN	1'000'000	EUR	1'139'500	964'910	0.36
XS0228265574	RABOBK 4.55 08/30/29 EMTN	700'000		925'603	830'508	0.31
XS0107382532	NWG 6 3/8 12/07/28 EMTN	500'000		746'006	609'399	0.23
US74977SDJ87	RABOBK 1.004 09/24/26 REGS	1'000'000		853'122	909'383	0.34
DE000A28RSR6	ALVGR 0 1/2 01/14/31 EMTN	400'000		397'064	348'980	0.13
AU3CB0272300	BNG 1.6 11/27/30 MTN	1'000'000		622'168	492'766	0.18
AU3CB0250215	NEDWBK 3.45 07/17/28 MTN	500'000		357'178	282'464	0.11
				13'061'518	11'746'056	4.41

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
	NO					
XS2779792337	STATK 3 3/8 03/22/32 EMTN	100'000	EUR	99'600	100'486	0.04
XS2352398171	DNBNO 0.3 06/11/27 EMTN	100'000'000	JPY	750'703	612'150	0.23
				850'303	712'636	0.27
	NZ					
XS2407197545	AUCKCN 0 1/4 11/17/31 EMTN	400'000	FLIR	397'600	333'856	0.12
XS2343772724	ASBBNK 0 1/4 05/21/31 EMTN	500'000		498'820	424'245	0.12
XS2052998403	ANZNZ 0 3/8 09/17/29 EMTN	1'000'000		1'001'170	894'370	0.13
USQ0426YAY97	ANZNZ 5.898 07/10/34 REGS	200'000		186'168	190'573	0.07
US00216NAE94	ASBBNK 2 3/8 10/22/31 REGS	400'000		341'414	321'083	0.07
030021014/1254	7.555141. 2 3/6 10/22/31 NEGS	400 000	030	2'425'172	2'164'127	0.12
	PL			2 423 172	2 104 127	0.00
XS1958534528	POLAND 1 03/07/29 EMTN	1'250'000	FLIR	1'243'275	1'173'150	0.44
(31)30334320	TOLAND TOSIONIZS LIVIN	1 230 000	LOIN	1'243'275	1'173'150	0.44
	PT			1 243 273	1 1/3 130	0.44
777777777777777777777777777777777777777			ELID.	4021467	0541055	
PTOTECOE0037	PGB 1 04/12/52 31Y	500'000	EUR	492'467	261'955	0.10
	SE			492'467	261'955	0.10
V52246086000		7001000	FLID	6071627	6761620	0.25
XS2346986990	SBAB 0 1/8 08/27/26 EMTN	700'000		697'627	676'620	0.25
<s2173114542< td=""><td>SBAB 0 1/2 05/13/25 EMTN</td><td>300'000</td><td>EUR</td><td>298'512</td><td>299'283</td><td>0.11</td></s2173114542<>	SBAB 0 1/2 05/13/25 EMTN	300'000	EUR	298'512	299'283	0.11
	SG			996'139	975'903	0.36
(S2310058891	DBSSP 1.822 03/10/31 GMTN	350'000	IICD	290'420	315'588	0.12
	0033F 1.022 03/10/31 GIVITIN	330 000	030	<b>290'420</b>	315'588	0.12
	US			230 420	313 300	0.12
V62802044722		2001000	FLID	2001006	2001022	0.11
XS2892944732	SYK 3 3/8 09/11/32	300'000		298'986	298'023	0.11
XS2404272572 XS2346207892	PG 0.11 11/06/26 AMT 0 7/8 05/21/29	100'000'000		763'683	613'165	0.23
XS2346207692 XS2343846940		400'000		399'692	364'296	0.14
	BWA 1 05/19/31	200'000		197'872	170'286	0.06
XS2330256319	AFL 0.844 04/14/33 MS 0.497 02/07/31	100'000'000		775'734 200'000	562'179	0.21
XS2292263121 XS2233155261		200'000			174'422	0.07
XS2233155261 XS2227905903	KO 0 3/8 03/15/33 AMT 0 1/2 01/15/28	750'000		738'265	599'528	0.22
XS2180007549	T 1.6 05/19/28	200'000		199'110	187'204	0.07
XS2100007549 XS2107332640		200'000		199'852	192'776	0.07
	GS 0 7/8 01/21/30 EMTN	1'000'000		1'022'640	900'180	0.34
XS2100788780	GIS 0.45 01/15/26 PLD 0 5/8 09/10/31	300'000		299'877	295'116	0.11
XS2049583607		600'000		598'480	502'776	0.19
XS1197270819	MDLZ 1 5/8 03/08/27	400'000		405'020	392'800	0.15
USU9841MAA00	WPROIN 1 1/2 06/23/26 REGS	200'000		164'429	178'279	0.07
USU75000BY12	ROSW 2.607 12/13/51 REGS	250'000		221'818	140'096	0.05
USU75000BS44	ROSW 0.991 03/05/26 REGS	200'000		165'954	179'727	0.07
US91324PDX78	UNH 2 05/15/30	200'000		182'963	163'641	0.06
US91324PDS83	UNH 2 7/8 08/15/29	150'000		134'493	130'422	0.05
US91282CEY30	T 3 07/15/25	2'000'000		1'818'370	1'844'702	0.70
US912810TB44	T 1 7/8 11/15/51	2'000'000		1'494'231	1'065'191	0.40
US912810SQ22	T 1 1/8 08/15/40	3'000'000		1'805'433	1'741'640	0.65 0.17
US912810SN90	T 1 1/4 05/15/50	1'000'000	USD	531'893	460'054	

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
US912810SF66	T 3 02/15/49	3'500'000	USD	3'059'206	2'450'598	0.93
US912810RH32	T 3 1/8 08/15/44	500'000	USD	374'580	373'518	0.14
US904764BK20	UNANA 1 3/8 09/14/30	100'000	USD	84'745	78'865	0.03
US79466LAH78	CRM 1 1/2 07/15/28	100'000	USD	83'565	84'823	0.03
US68389XCD57	ORCL 2.3 03/25/28	200'000	USD	167'186	174'015	0.07
US6174468U61	MS 1.794 02/13/32 MTN	2'000'000	USD	1'425'220	1'551'242	0.58
US595112BS19	MU 2.703 04/15/32	100'000	USD	86'196	79'244	0.03
US594918CF95	MSFT 3.041 03/17/62	1'000'000	USD	879'233	603'709	0.23
US594918CB81	MSFT 4 1/2 02/06/57	500'000	USD	576'204	420'226	0.16
US58933YBG98	MRK 2.9 12/10/61	1'600'000	USD	1'297'943	866'398	0.32
US58013MFM10	MCD 2 1/8 03/01/30 MTN	200'000	USD	178'826	165'182	0.06
US58013MEH34	MCD 5.7 02/01/39 MTN	700'000	USD	580'978	671'516	0.25
US57636QAZ72	MA 4 7/8 05/09/34	1'175'000	USD	1'078'633	1'091'498	0.41
US494368CC54	KMB 1.05 09/15/27	100'000	USD	84'800	85'846	0.03
US459200KZ37	IBM 5.1 02/06/53	1'000'000	USD	914'880	850'125	0.32
US459200KH39	IBM 1.7 05/15/27	1'500'000	USD	1'373'732	1'314'778	0.49
US40434LAK17	HPQ 4 04/15/29	500'000	USD	447'508	449'239	0.17
US370334CQ51	GIS 2 1/4 10/14/31	250'000	USD	215'475	198'009	0.07
US36267VAM54	GEHC 6.377 11/22/52	800'000	USD	858'083	805'017	0.30
US36267VAF04	GEHC 5.65 11/15/27	100'000	USD	99'316	95'070	0.04
US24703DBP50	DELL 4.35 02/01/30	1'000'000	USD	901'754	905'272	0.34
US22822VAT89	CCI 2 1/4 01/15/31	300'000	USD	264'007	237'535	0.09
US172967MY46	C 2.561 05/01/32	1'000'000	USD	877'687	804'588	0.30
US126650DQ03	CVS 1 7/8 02/28/31	1'000'000	USD	851'163	774'464	0.29
US110122DQ80	BMY 1.45 11/13/30	900'000		706'843	709'107	0.27
US075887CL11	BDX 1.957 02/11/31	75'000		62'254	59'264	0.02
US071813CP23	BAX 2.272 12/01/28	150'000	USD	132'153	127'676	0.05
US06051GJZ37	BAC 2.087 06/14/29 MTN	600'000		492'328	513'658	0.19
US04636NAL73	AZN 4.85 02/26/29	550'000		508'463	516'805	0.19
US038222AN54	AMAT 1 3/4 06/01/30	200'000		181'377	161'960	0.06
US037833EL06	AAPL 2.85 08/05/61	1'000'000		838'650	564'309	0.21
US037833EF38	AAPL 2.65 02/08/51	1'000'000	USD	592'403	580'362	0.22
US037833DN70	AAPL 2.05 09/11/26	400'000		361'539	359'765	0.13
US031162CZ14	AMGN 2 01/15/32	300'000		251'708	232'311	0.09
US03073EAT29	COR 2.7 03/15/31	200'000		169'493	164'961	0.06
US03027XBJ81	AMT 1 1/2 01/31/28	150'000		126'274	127'487	0.05
US023135CC87	AMZN 3 1/4 05/12/61	1'000'000		885'850	611'375	0.23
CH1142754329	BAC 0.4225 11/23/29 EMTN	500'000		472'714	511'791	0.19
CH1137122839	PACLIF 0 1/4 10/26/28 EMTN	400'000		373'947	408'701	0.15
CH0471297959	NYLIFE 0 1/4 10/18/27 GMTN	300'000		266'969	311'077	0.12
				35'802'676	32'247'890	12.10
	VG					
USC01120AFE7		0001000	LICD	6621202	71.410.60	0.27
USG91139AF57	TAISEM 1 1/4 04/23/26 REGS	800'000	טצט	662'383	714'968	0.27
	VC			662'383	714'968	0.27
	XS					
XS2472637136	EBRD 2 3/4 04/27/32 GMTN	1'000'000		140'039	132'286	0.05
XS2437747210	IBRD 2 1/4 01/19/29 GMTN	5'000'000		687'242	643'001	0.24
XS2388085370	ASIA 2 1/2 02/15/27 GMTN	6'000'000		832'709	772'779	0.29
XS2298592853	IBRD 2 02/18/26 GDIF	10'000'000	CNY	1'253'278	1'275'657	0.48

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
XS2296027217	CAF 0 1/4 02/04/26	450'000	EUR	448'907	441'311	0.17
XS0307424274	ASIA 2.35 06/21/27 GMTN	180'000'000	JPY	1'600'490	1'154'031	0.43
US45950KDH05	IFC 4 1/4 07/02/29 GMTN	900'000	USD	836'886	840'440	0.31
US45950KDA51	IFC 3 5/8 09/15/25 GMTN	1'000'000	USD	913'817	922'436	0.35
US45905CAA27	IBRD 4 3/4 02/15/35 GMTN	400'000	USD	343'781	381'957	0.14
US459058JE46	IBRD 0 3/8 07/28/25	400'000	USD	347'723	365'505	0.14
US298785KE52	EIB 4 3/8 10/10/31	200'000	USD	184'822	187'525	0.07
US298785JK32	EIB 0 3/8 03/26/26	130'000	USD	105'220	116'032	0.04
US298785DV50	EIB 4 7/8 02/15/36	2'200'000	USD	1'856'886	2'132'515	0.81
EU000A3K4DY4	EU 3 03/04/53 NGEU	2'000'000	EUR	1'820'260	1'702'440	0.64
EU000A3K4DG1	EU 1 1/4 02/04/43 NGEU	1'200'000	EUR	851'448	819'036	0.31
EU000A3K4D74	EU 3 3/8 10/04/38 NGEU	1'000'000	EUR	999'770	982'690	0.37
EU000A3K4D09	EU 2 3/4 12/04/37 SURE	1'500'000	EUR	1'454'303	1'400'505	0.52
				14'677'580	14'270'146	5.36
Total - Bonds					147'568'496	
Investment Fu	nds					
Investment Fund						
	GB					
IE00B579F325	INVESCO PHYSICAL GOLD ETC	5'217	USD	1'260'844	1'451'644	0.54
				1'260'844	1'451'644	0.54
	IE					
IE00B6TLWG59	GAM STAR-CAT BOND FUND-INAC	157'812	EUR	2'088'320	2'795'450	1.06
				2'088'320	2'795'450	1.06
	LU					
LU2851596952		18'760	FLID	1'876'000	1'794'769	0.67
	SWC (LU) EF Sust Circular Economy NT					0.67
LU2851595988	SWC (LU) EF Sust Digital Economy NT	18'551		1'855'100	1'784'421	0.67
LU2851594825	SWC (LU) EF Sust Healthy Longevity NT	18'677		1'867'700	1'819'140	0.69
LU2108482667	SWC (LU) BF Committed EmMa Opps NT			14'795'261	17'009'436	6.37
LU1900092971	SWC (LU) EF Systematic Committed Japan NT CHF	13'790	CHF	1'423'522	1'843'165	0.70
LU0866272569	SWC (LU) EF Sustainable Emerging Markets NT	80'520	USD	9'351'140	10'582'687	3.97
				31'168'723	34'833'619	13.07
Total - Investmen	nt Funds				39'080'713	
Total - Investme	nt Funds				39'080'713	
TOTAL INVESTM	ENT PORTFOLIO				253'966'334	95.03

## 16 Swisscanto (LU) Portfolio Fund Sustainable Ambition (CHF)

Investment portfolio as at 31.03.2025 (Information in CHF)

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
Officially and c	other regulated markets listed sec	urities and m	oney market	instruments		
Shares						
	AU					
AU000000SUN6	SUNCORP GROUP LTD	6'198	B AUD	56'087	65'712	0.13
		0 .50		56'087	65'712	0.13
	CA					
CA46579R1047	IVANHOE MINES LTD-CL A	13'323	CAD	139'478	100'082	0.21
CA1360691010	CAN IMPERIAL BK OF COMMERCE		CAD	187'792	160'086	0.21
CA1300031010	CAN IIVIFERIAL BR OF COMMERCE	5 217	CAD	327'270	260'168	0.54
	СН			327 270	200 100	0.54
CU4225202724		4100	CUE	4251020	4001504	
CH1335392721	GALDERMA GROUP AG		CHF	126'930	130'624	0.27
CH1256740924	SGS SA-REG		CHF	339'689	335'415	0.69
CH1243598427	SANDOZ GROUP AG		CHF	141'436	141'900	0.29
CH1175448666	STRAUMANN HOLDING AG-REG		CHF	269'706	220'588	0.45
CH1169151003	FISCHER (GEORG)-REG		CHF	73'476	74'023	0.15
CH1101098163	BELIMO HOLDING AG-REG		CHF	29'923	38'952	0.08
CH0435377954	SIG GROUP AG	4'570		95'343	74'537	0.15
CH0432492467	ALCON INC		CHF	386'605	450'387	0.92
CH0418792922	SIKA AG-REG		) CHF	542'483	449'852	0.92
CH0311864901	VAT GROUP AG		) CHF	111'095	94'440	0.19
CH0276534614	ZEHNDER GROUP AG-RG	1'833		110'226	91'467	0.19
CH0244767585	UBS GROUP AG-REG	21'064		514'614	565'990	1.16
CH0210483332	CIE FINANCIERE RICHEMO-A REG		S CHF	431'587	507'182	1.04
CH0126881561	SWISS RE AG		CHF	392'703	453'450	0.93
CH0100837282	KARDEX HOLDING AG-REG		S CHF	121'837	101'588	0.21
CH0038863350	NESTLE SA-REG	16'926		1'848'574	1'512'169	3.10
CH0030170408	GEBERIT AG-REG		3 CHF	117'795	117'150	0.24
CH0025751329	LOGITECH INTERNATIONAL-REG		' CHF	156'691	151'314	0.31
CH0025536027	BURCKHARDT COMPRESSION HOLDI		CHF	103'500	103'182	0.21
CH0024608827	PARTNERS GROUP HOLDING AG		) CHF	371'148	434'854	0.89
CH0014852781	SWISS LIFE HOLDING AG-REG		CHF	174'417	252'142	0.52
CH0014284498	SIEGFRIED HOLDING AG-REG		) CHF	253'365	271'800	0.56
CH0013841017	LONZA GROUP AG-REG		CHF	562'574	542'742	1.11
CH0013396012	SKAN GROUP AG		) CHF	146'225	128'690	0.26
CH0012549785	Sonova Holding Ag-Reg		) CHF	147'796	140'819	0.29
CH0012221716	ABB LTD-REG	14'827		536'130	670'477	1.38
CH0012214059	HOLCIM LTD		S CHF	168'488	252'882	0.52
CH0012032048	ROCHE HOLDING AG-GENUSSCHEIN		L CHF	1'708'875	1'706'397	3.49
CH0012005267	NOVARTIS AG-REG	12'844		1'057'276	1'256'657	2.58
CH0011795959	DORMAKABA HOLDING AG		CHF	102'818	101'990	0.21
CH0011075394	ZURICH INSURANCE GROUP AG		3 CHF	638'571	881'295	1.81
CH0010645932	GIVAUDAN-REG		CHF	419'164	467'154	0.96
CH0008038389	SWISS PRIME SITE-REG	886	5 CHF	96'259 <b>12'297'320</b>	96'220 <b>12'818'327</b>	0.20 <b>26.28</b>

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
	DE					
DE000ENER6Y0	SIEMENS ENERGY AG	1'271	EUR	60'120	65'400	0.13
DE000ENAG999	E.ON SE	16'674	EUR	193'913	222'460	0.46
DE0008404005	ALLIANZ SE-REG	338	EUR	66'395	113'739	0.23
DE0007236101	SIEMENS AG-REG	932	EUR	118'407	188'744	0.39
DE0007164600	SAP SE	805	EUR	159'812	188'029	0.39
				598'646	778'372	1.60
	DK					
DK0062498333	NOVO NORDISK A/S-B	2'161	DKK	143'204	130'052	0.27
				143'204	130'052	0.27
	ES					
ES0113211835	BANCO BILBAO VIZCAYA ARGENTA	9'487	ELID	80'811	113'743	0.23
230113211033	BANCO BILBAO VIZCATA ANGLISTA	9 407	LOIN	80'811	113'743	0.23
	FR			00 011	113 743	0.23
			5115	70.004		
FR0000131104	BNP PARIBAS	1'079		70'921	79'311	0.16
FR0000125007	COMPAGNIE DE SAINT GOBAIN	2'021		183'828	177'118	0.36
FR0000121972	SCHNEIDER ELECTRIC SE	1'214		178'103	244'519	0.50
FR0000120644	DANONE	2'744	EUR	147'582	185'776	0.38
				580'434	686'724	1.40
	GB					
GB00BMX86B70	HALEON PLC	22'774	GBP	101'147	101'768	0.21
GB00BM8PJY71	NATWEST GROUP PLC	42'654	GBP	133'528	220'074	0.45
GB00BDR05C01	NATIONAL GRID PLC	15'560	GBP	164'537	179'382	0.37
GB00B10RZP78	UNILEVER PLC	3'853	EUR	171'624	202'844	0.42
GB0009895292	ASTRAZENECA PLC	1'058	GBP	134'110	135'974	0.28
				704'946	840'042	1.73
	IE					
IE00B4Q5ZN47	JAZZ PHARMACEUTICALS PLC	648	USD	70'368	71'177	0.15
IE00B4BNMY34	ACCENTURE PLC-CL A	886	USD	258'506	244'605	0.50
IE0001827041	CRH PLC	1'594	GBP	146'258	124'063	0.25
				475'132	439'845	0.90
	IΤ					
IT0004176001	PRYSMIAN SPA	2'952	EUR	103'855	142'079	0.29
				103'855	142'079	0.29
	JE					
JE00BTDN8H13	APTIV PLC	2'535	USD	133'460	133'449	0.27
				133'460	133'449	0.27
	JP					
JP3910660004	TOKIO MARINE HOLDINGS INC	3'000	IPY	57'282	101'811	0.21
JP3890350006	SUMITOMO MITSUI FINANCIAL GR	9'700		126'394	217'795	0.45
JP3571400005	TOKYO ELECTRON LTD		JPY	72'829	71'388	0.45
JP3435000009	SONY GROUP CORP	15'700		282'138	349'726	0.72
JP3200450009	ORIX CORP	6'500		121'704	118'602	0.24
5255 155505	2	0 500		660'346	<b>859'321</b>	1.77
	NL			222 3 10		,
NII 0011704027		71000	ELID	2041420	2221400	0.40
NL0011794037	KONINKLIJKE AHOLD DELHAIZE N	7'060		204'438	233'188	0.48
NL0010273215	ASML HOLDING NV	222	EUR	122'000	128'574	0.26
				326'438	361'761	0.74

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
	SG					
SG1M31001969	UNITED OVERSEAS BANK LTD	11'100	SGD	238'352	278'306	0.57
				238'352	278'306	0.57
	US					
US94106L1098	WASTE MANAGEMENT INC	382	USD	70'597	78'244	0.16
US92826C8394	VISA INC-CLASS A SHARES	1'013	USD	218'954	314'100	0.64
US92537N1081	VERTIV HOLDINGS CO-A	2'129	USD	202'850	135'998	0.28
US92532F1003	VERTEX PHARMACEUTICALS INC	547	USD	155'943	234'633	0.48
US91529Y1064	UNUM GROUP	1'151	USD	82'178	82'955	0.17
US91324P1021	UNITEDHEALTH GROUP INC	561	USD	274'024	259'961	0.53
US9113631090	UNITED RENTALS INC	164	USD	56'457	90'934	0.19
US8923561067	TRACTOR SUPPLY COMPANY	1'880	USD	77'545	91'649	0.19
US88162G1031	TETRA TECH INC	2'765	USD	104'764	71'555	0.15
US88160R1014	TESLA INC	589	USD	177'040	135'053	0.28
US8725901040	T-MOBILE US INC	1'168	USD	171'020	275'615	0.57
US79466L3024	SALESFORCE INC	500	USD	156'971	118'716	0.24
US78409V1044	S&P GLOBAL INC	527	USD	193'807	236'908	0.49
US74762E1029	QUANTA SERVICES INC	548	USD	134'330	123'237	0.25
US7458671010	PULTEGROUP INC	697	USD	73'609	63'394	0.13
US7427181091	PROCTER & GAMBLE CO/THE	1'718	USD	255'652	259'038	0.53
US6907421019	OWENS CORNING	959	USD	90'014	121'179	0.25
US67066G1040	NVIDIA CORP	8'687	USD	207'583	832'990	1.71
US65290E1010	NEXTRACKER INC-CL A	5'073	USD	219'526	189'139	0.39
US6098391054	MONOLITHIC POWER SYSTEMS INC	124	USD	82'706	63'629	0.13
US5949181045	MICROSOFT CORP	2'263	USD	598'185	751'602	1.54
US5717481023	MARSH & MCLENNAN COS	374	USD	57'375	80'749	0.17
US5324571083	ELI LILLY & CO	460	USD	200'562	336'133	0.69
US46625H1005	JPMORGAN CHASE & CO	1'137	USD	251'900	246'762	0.51
US3755581036	GILEAD SCIENCES INC	2'074	USD	169'705	205'609	0.42
US34959E1091	FORTINET INC	1'357		73'422	115'570	0.24
US3364331070	FIRST SOLAR INC		USD	135'228	110'852	0.23
US29261A1007	ENCOMPASS HEALTH CORP	1'958		117'579	175'451	0.36
US2788651006	ECOLAB INC		USD	122'292	127'852	0.26
US27579R1041	EAST WEST BANCORP INC	1'883		185'932	149'539	0.31
US21874C1027	CORE & MAIN INC-CLASS A	3'371		130'358	144'084	0.30
US17275R1023	CISCO SYSTEMS INC	4'948		255'471	270'151	0.55
US12572Q1058	CME GROUP INC	1'238		264'865	290'578	0.60
US11135F1012	BROADCOM INC	2'328		262'277	344'855	0.71
US1011371077	BOSTON SCIENTIFIC CORP	2'373		161'511	211'799	0.43
US0640581007	BANK OF NEW YORK MELLON CORP	3'721		177'590	276'113	0.43
US0536111091	AVERY DENNISON CORP		USD	52'514	48'497	0.37
US0404132054	ARISTA NETWORKS INC	1'364		90'226	93'503	0.10
US0378331005	APPLE INC	3'385		539'708	665'252	1.36
US0320951017	AMPHENOL CORP-CL A	2'823		182'537	163'821	0.34
US0311621009	AMGEN INC		USD	218'658		
US02311621009 US0231351067	AMAZON.COM INC	826 3'958		586'064	227'682	0.47
050251331007	AIVIALOIN.COIVI IIVC	2 220	030	J00 00 <del>4</del>	666'260	1.37

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
IE00B8KQN827	EATON CORP PLC	668	USD	107'673	160'655	0.33
IE000S9YS762	LINDE PLC	563	USD	172'885	231'942	0.48
				8'637'760	10'469'532	21.51
Total - Shares					28'377'434	
Bonds						
	AT					
CH1214797214	BAWAG 2.955 11/29/27 EMTN	100'000	CHF	100'000	105'200	0.22
				100'000	105'200	0.22
	AU					
CH1108704839	TQLAU 0 7/8 11/19/31 EMTN	200'000	CHF	181'459	196'000	0.40
CH0512502995	CBAAU 0.113 12/10/29 EMTN	200'000		185'709	194'250	0.40
				367'168	390'250	0.80
	CA					
CH1371736831	CCDJ 1.4875 09/11/29	100'000	CHE	100'000	101'975	0.21
CH1331113592	CCDJ 1.42 04/18/30 EMTN	100'000		100'000	101 575	0.21
CH1196216993	CM 1.7125 07/13/27 EMTN	200'000		207'120	205'500	0.42
CH1121837251	BNS 0.3025 07/30/31 EMTN	200'000		181'009	191'500	0.42
CH0498400578	CM 0.05 10/15/26 EMTN	100'000		92'895	99'300	0.20
CH0441186514	BNS 0.2 11/19/25 EMTN	100'000		96'035	99'895	0.20
C110441100314		.00 000		777'059	801'695	1.63
	CL					
CH1335850348	BMETR 1.6925 10/30/31	200'000	CHF	200'000	202'600	0.42
CH0506071239	BCICI 0.1 09/18/26 EMTN	100'000	CHF	90'385	99'025	0.20
CH0479222066	BANCO 0.24 06/06/25 EMTN	100'000	CHF	98'255	99'935	0.21
				388'639	401'560	0.83
	DE					
CH1245295758	CMZB 3.2625 02/03/27 EMTN	100'000	CHF	100'000	104'125	0.21
CH1228838129	DBHNGR 2.285 11/28/42 EMTN	200'000	CHF	200'000	233'150	0.48
CH1204259811	DBHNGR 1.95 09/21/32 EMTN	100'000	CHF	100'429	107'825	0.22
CH0595205516	MUNHYP 0.2 03/03/31 EMTN	200'000	CHF	182'759	190'900	0.39
CH0581947808	DBHNGR 0.1 01/28/36 EMTN	200'000	CHF	173'849	180'350	0.37
CH0561923852	BHH 0 1/4 09/11/28 EMTN	200'000	CHF	190'710	196'100	0.40
				947'746	1'012'450	2.07
	ES					
CH1228837907	BBVASM 2.77 11/28/28 GMTN	100'000	CHF	100'000	107'000	0.22
CH0505011947	SANTAN 0.2 11/19/27 EMTN	200'000	CHF	189'109	197'750	0.41
				289'109	304'750	0.63
	FR					
CH1290870992	SNCF 1.5825 02/07/39 EMTN	140'000	CHF	140'000	143'395	0.29
CH1142512347	BNP 0.5275 01/20/28 EMTN	200'000	CHF	181'189	197'800	0.41
CH0124739902	CADES 2 1/2 12/09/25 EMTN	100'000	CHF	108'655	101'495	0.21
				429'844	442'690	0.91
CU11115424C0C	GB	200105	CHE	1021010	4071450	0.44
CH1115424686	BACR 0.315 06/04/27 EMTN	200'000	CHF	192'010	197'450	0.41
				192'010	197'450	0.41

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
	KR					
CH1376931551	KORAIL 0.8875 11/19/27 EMTN	200'000	CHF	200'000	201'300	0.41
CH1271360633	KORWAT 2.1725 09/18/25 EMTN	200'000	CHF	202'064	201'530	0.41
				402'064	402'830	0.82
	NL					
CH0479514298	RABOBK 0 1/4 11/25/27 EMTN	200'000	CHF	191'860	201'300 201'530 402'830  197'600 197'600 199'700 100'375 100'400 400'475  99'825 105'025 153'375 205'450 100'245 663'920  207'200 106'085 313'285  5'634'155  34'011'589  335'008 329'081 330'876 6'204'061 3'176'751	0.41
				191'860	197'600	0.41
	NZ					
CH1423036909	NZLGFA 0.77 04/02/32 EMTN	200'000	CHF	200'000	199'700	0.41
CH1390516982	AUCKCN 0.71 11/27/28 EMTN	100'000	CHF	100'000	100'375	0.21
CH1376931619	TPNZ 0.9975 02/04/33	100'000	CHF	99'255	100'400	0.21
				399'255	400'475	0.83
	US					
CH1423036792	TMO 1.6524 03/06/37 EMTN	100'000	CHF	100'000	99'825	0.20
CH1341035041	NYLIFE 1 7/8 05/07/32 GMTN	100'000		100'462		0.22
CH1331113477	TMO 1.6525 03/07/28	150'000		150'000		0.31
CH1199659934	MET 2.15 12/07/26 EMTN	200'000		204'110		0.42
CH0467182405	C 0 3/4 04/02/26 EMTN	100'000		98'655		0.21
		, , , , , , ,		653'227	663'920	1.36
	XS					
CH1353258168	IBRD 1.1575 06/11/31 EMTN	200'000	CUE	200'000	202:200	0.43
CH1243933590	CAF 2.4275 02/15/30 EMTN		0.43			
C111243333330	CAI 2.42/3 02/13/30 EWITN	100 000	CIII	300'000		0.65
Total - Bonds					5'634'155	
	and other regulated markets listed secu	urities and mo	ney market in	struments	34'011'589	
Investment Fu	nds					
Investment Fund	is					
	LU					
LU2851597687	SWC (LU) EF Sust Healthy Longevity NT	3'387	CHF	338'700	335'008	0.69
LU2851596796	CHF SWC (LU) EF Sust Circular Economy NT CHF	3'387	CHF	338'700	329'081	0.68
LU2851595715	SWC (LU) EF Sust Digital Economy NT	3'387	CHF	338'700	330'876	0.68
LU2445633097	CHF SWC (LU) BF Sust. Global Aggregate NT	67'575	CHF	6'173'652	6'204'061	12.72
LU0866272569	SWC (LU) EF Sustainable Emerging	25'291	USD	2'937'975	3'176'751	6.51
	Markets NT			10'127'727	10'375'777	21.28
Total - Investmer	nt Funds				10'375'777	
Total - Investmer	nt Funds				10'375'777	
TOTAL INVESTM	ENT PORTFOLIO				44'387'366	91.08

## 17 Swisscanto (LU) Portfolio Fund Sustainable Balance (CHF)

Investment portfolio as at 31.03.2025 (Information in CHF)

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
Officially and o	ther regulated markets listed sec	urities and m	oney market	instruments		
Shares						
	AU					
AU000000SUN6	SUNCORP GROUP LTD	57'212	AUD	573'175	606'568	0.16
		3, 2.2		573'175	606'568	0.10
	CA					
C	IVANHOE MINES LTD-CL A	72'914	CAD	747'957	E 471720	0.11
CA46579R1047 CA1360691010	CAN IMPERIAL BK OF COMMERCE	17'581		1'026'288	547'730 874'872	0.1! 0.24
CA1300091010	CAN IMPENIAL BROI COMMENCE	17 361	CAD	1'774'245	1'422'602	0.24
	СН			1 774 243	1 422 002	0.5
				70.51007		
CH1335392721	GALDERMA GROUP AG	8'100		736'937	757'917	0.20
CH1256740924	SGS SA-REG	22'159		1'973'294	1'948'219	0.53
CH1243598427	SANDOZ GROUP AG	22'223		827'347	823'140	0.22
CH1175448666	STRAUMANN HOLDING AG-REG	12'095		1'567'337	1'281'465	0.3!
CH1169151003	FISCHER (GEORG)-REG	8'566		556'987	549'937	0.1!
CH1101098163	BELIMO HOLDING AG-REG		CHF	171'907	227'220	0.06
CH0435377954	SIG GROUP AG	26'507		557'564	432'329	0.12
CH0432492467	ALCON INC	27'506		1'916'216	2'289'049	0.62
CH0418792922	SIKA AG-REG	12'238		3'113'027	2'609'142	0.70
CH0311864901	VAT GROUP AG	1'755		627'158	552'474	0.1!
CH0276534614	ZEHNDER GROUP AG-RG	10'115		611'838	504'739	0.14
CH0244767585	UBS GROUP AG-REG	122'339		3'037'555	3'287'249	0.89
CH0210483332	CIE FINANCIERE RICHEMO-A REG	19'255		2'499'936	2'945'052	0.80
CH0126881561	SWISS RE AG	17'696		2'308'301	2'654'400	0.72
CH0100837282	KARDEX HOLDING AG-REG	3'134		816'912	730'222	0.20
CH0038863350	NESTLE SA-REG	98'304		10'479'254	8'782'479	2.3
CH0030170408	GEBERIT AG-REG	1'239		685'475	681'450	0.18
CH0025751329	LOGITECH INTERNATIONAL-REG	11'976		911'777	885'266	0.24
CH0025536027	BURCKHARDT COMPRESSION HOLDI	1'163		705'861	689'659	0.19
CH0024608827	PARTNERS GROUP HOLDING AG	2'032		2'127'170	2'531'872	0.68
CH0014852781	SWISS LIFE HOLDING AG-REG	2'167		1'177'650	1'740'101	0.47
CH0014284498	SIEGFRIED HOLDING AG-REG	1'733		1'482'665	1'570'098	0.42
CH0013841017 CH0013396012	LONZA GROUP AG-REG	5'815		3'226'020	3'152'893	0.8!
	SKAN GROUP AG	10'818		850'475	752'933	0.20
CH0012549785 CH0012221716	Sonova Holding Ag-Reg Abb Ltd-Reg	3'183		876'848	816'440	0.22
CH0012221716 CH0012214059	HOLCIM LTD	87'691 14'828		3'229'120 990'178	3'965'387	1.07
CH0012214059 CH0012032048	ROCHE HOLDING AG-GENUSSCHEIN	14 828 34'118		9'871'761	1'401'246 9'911'279	0.38 2.68
CH0012032048 CH0012005267	NOVARTIS AG-REG	74'500		6'090'441	7'289'080	2.68 1.93
CH0012005267 CH0011795959	DORMAKABA HOLDING AG		CHF	599'235	594'174	0.10
CH0011795959 CH0011075394	ZURICH INSURANCE GROUP AG	7'972		3'526'470	4'902'780	1.32
CH0011075394 CH0010645932	GIVAUDAN-REG					
CH0010645932 CH0008038389	SWISS PRIME SITE-REG		CHE	2'466'913	2'711'772	0.73
C110000000000	DAN-THE THEM	5'142	CIII	558'876	558'421	0.1!

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
	DE					
DE000ENER6Y0	SIEMENS ENERGY AG	6'948	EUR	328'651	357'513	0.10
DE000ENAG999	E.ON SE	88'407	EUR	1'035'831	1'179'503	0.32
DE0008404005	ALLIANZ SE-REG	1'843	EUR	363'584	620'181	0.17
DE0007236101	SIEMENS AG-REG	5'099	EUR	574'545	1'032'625	0.28
DE0007164600	SAP SE	4'400	EUR	879'019	1'027'734	0.28
				3'181'630	4'217'556	1.15
	DK					
DK0062498333	NOVO NORDISK A/S-B	11'812	DKK	779'233	710'864	0.19
				779'233	710'864	0.19
	ES					
ES0113211835	BANCO BILBAO VIZCAYA ARGENTA	51'832	FUR	441'510	621'435	0.17
		31 032		441'510	621'435	0.17
	FR					
FR0000131104	BNP PARIBAS	E1803	ELID	387'340	433'1E0	0.13
	COMPAGNIE DE SAINT GOBAIN	5'893 11'058			433'158 969'109	0.12
FR0000125007 FR0000121972	SCHNEIDER ELECTRIC SE	6'505		1'005'823 909'167	1'310'213	0.26 0.35
FR0000121972 FR0000120644	DANONE	15'016		805'030	1'016'622	0.35
110000120044	DANONE	15 016	LON	3'107'360	3'729'102	1.00
	GB			3 107 300	3 729 102	1.00
GB00BMX86B70	HALEON PLC	124'366		552'352	555'743	0.15
GB00BM8PJY71	NATWEST GROUP PLC	233'445		749'169	1'204'463	0.33
GB00BDR05C01	NATIONAL GRID PLC	86'575		905'090	998'071	0.27
GB00B10RZP78	UNILEVER PLC	21'224		1'032'889	1'117'354	0.30
GB0009895292	ASTRAZENECA PLC	5'781	GBP	729'100	742'972	0.20
				3'968'601	4'618'604	1.25
	IE					
IE00B4Q5ZN47	JAZZ PHARMACEUTICALS PLC	3'559	USD	386'482	390'927	0.11
IE00B4BNMY34	ACCENTURE PLC-CL A	4'842		1'282'946	1'336'767	0.36
IE0001827041	CRH PLC	8'722	GBP	800'288	678'846	0.18
				2'469'716	2'406'539	0.65
	IT					
IT0004176001	PRYSMIAN SPA	16'163	EUR	568'880	777'919	0.21
				568'880	777'919	0.21
	JE					
JE00BTDN8H13	APTIV PLC	13'910	USD	732'318	732'259	0.20
				732'318	732'259	0.20
	JP					
JP3910660004	TOKIO MARINE HOLDINGS INC	16'418	JPY	295'263	557'177	0.15
JP3890350006	SUMITOMO MITSUI FINANCIAL GR	52'700		688'762	1'183'275	0.32
JP3571400005	TOKYO ELECTRON LTD	3'600	JPY	457'903	428'329	0.12
JP3435000009	SONY GROUP CORP	85'700	JPY	1'304'364	1'909'014	0.52
JP3200450009	ORIX CORP	35'500	JPY	664'631	647'748	0.17
				3'410'923	4'725'544	1.28
	NL					
NL0011794037	Koninklijke ahold delhaize n	38'639	FUR	1'071'988	1'276'223	0.34
		20 023				
NL0010273215	ASML HOLDING NV	1'212	FUR	467'363	701'943	0.19

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
	SG					
SG1M31001969	UNITED OVERSEAS BANK LTD	61'400	SGD	1'318'361	1'539'460	0.42
				1'318'361	1'539'460	0.42
	US					
US94106L1098	Waste Management Inc	2'087	USD	385'695	427'477	0.12
US92826C8394	VISA INC-CLASS A SHARES	5'538		1'182'611	1'717'165	0.46
US92537N1081	VERTIV HOLDINGS CO-A	9'367		892'483	598'354	0.16
US92532F1003	VERTEX PHARMACEUTICALS INC	2'990		833'508	1'282'544	0.35
US91529Y1064	UNUM GROUP	6'315	USD	450'872	455'133	0.12
US91324P1021	UNITEDHEALTH GROUP INC	3'069	USD	970'271	1'422'137	0.38
US9113631090	UNITED RENTALS INC	896	USD	266'309	496'808	0.13
US8923561067	TRACTOR SUPPLY COMPANY	10'305	USD	250'493	502'366	0.14
US88162G1031	TETRA TECH INC	19'866	USD	750'322	514'111	0.14
US88160R1014	TESLA INC	3'222	USD	968'457	738'778	0.20
US8725901040	T-MOBILE US INC	6'382		930'568	1'505'971	0.41
US79466L3024	SALESFORCE INC	3'739	USD	1'154'834	887'756	0.24
US78409V1044	S&P GLOBAL INC	2'886	USD	904'365	1'297'377	0.35
US74762E1029	QUANTA SERVICES INC	2'999	USD	723'654	674'432	0.18
US7458671010	PULTEGROUP INC	3'810		403'377	346'528	0.09
US7427181091	PROCTER & GAMBLE CO/THE	9'388	USD	1'396'939	1'415'514	0.38
US6907421019	OWENS CORNING	5'260	USD	453'169	664'654	0.18
US67066G1040	NVIDIA CORP	47'545	USD	1'396'734	4'559'052	1.23
US65290E1010	NEXTRACKER INC-CL A	27'764	USD	1'171'801	1'035'135	0.28
US6098391054	MONOLITHIC POWER SYSTEMS INC	643	USD	406'933	329'947	0.09
US5949181045	MICROSOFT CORP	12'381	USD	2'583'857	4'112'056	1.11
US5717481023	MARSH & MCLENNAN COS	2'044	USD	227'933	441'311	0.12
US5324571083	ELI LILLY & CO	2'515	USD	1'087'455	1'837'771	0.50
US46625H1005	JPMORGAN CHASE & CO	6'214	USD	1'376'690	1'348'619	0.36
US3755581036	GILEAD SCIENCES INC	11'336	USD	927'570	1'123'808	0.30
US34959E1091	FORTINET INC	6'112	USD	306'540	520'535	0.14
US3364331070	FIRST SOLAR INC	5'419	USD	721'693	606'164	0.16
US29261A1007	ENCOMPASS HEALTH CORP	10'585	USD	634'263	948'495	0.26
US2788651006	ECOLAB INC	3'115	USD	665'459	698'700	0.19
US27579R1041	EAST WEST BANCORP INC	10'291	USD	1'016'156	817'261	0.22
US21874C1027	CORE & MAIN INC-CLASS A	18'414	USD	717'535	787'056	0.21
US17275R1023	CISCO SYSTEMS INC	27'037	USD	1'395'954	1'476'164	0.40
US12572Q1058	CME GROUP INC	6'765	USD	1'447'377	1'587'849	0.43
US11135F1012	BROADCOM INC	12'711	USD	1'444'607	1'882'927	0.51
US1011371077	BOSTON SCIENTIFIC CORP	12'965	USD	902'258	1'157'173	0.31
US0640581007	BANK OF NEW YORK MELLON CORP	20'328	USD	974'319	1'508'419	0.41
US0536111091	AVERY DENNISON CORP	1'683	USD	286'950	265'003	0.07
US0404132054	ARISTA NETWORKS INC	7'487	USD	495'250	513'237	0.14
US0378331005	APPLE INC	18'488	USD	2'860'860	3'633'438	0.98
US0320951017	AMPHENOL CORP-CL A	15'429	USD	997'645	895'356	0.24
US0311621009	AMGEN INC	4'511	USD	1'195'441	1'243'429	0.34
US0231351067	AMAZON.COM INC	21'629	USD	3'188'672	3'640'864	0.98
US02079K3059	ALPHABET INC-CL A	23'777	USD	2'461'282	3'253'115	0.88

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
IE00B8KQN827	EATON CORP PLC	3'654	USD	589'523	878'793	0.24
IE000S9YS762	LINDE PLC	3'075	USD	823'706	1'266'823	0.34
				45'222'388	57'315'608	15.47
Total - Shares					159'932'111	
Bonds						
	AE					
CH1181713616	FABUH 1.0625 04/14/26 EMTN	500'000	CHF	500'000	502'275	0.14
				500'000	502'275	0.14
	AT					
USA35155AB50	KLAB 7 04/03/49 REGS	250'000	USD	236'241	224'333	0.06
CH1214797214	BAWAG 2.955 11/29/27 EMTN	700'000	CHF	700'000	736'400	0.20
CH0020632144	OKB 2 7/8 02/25/30	500'000	CHF	558'928	557'000	0.15
				1'495'169	1'517'733	0.41
	AU					
CH1273475389	CBAAU 1.94 06/26/30 EMTN	1'000'000	CHF	1'000'000	1'061'750	0.29
CH1271360385	WSTP 2.0125 06/13/30	1'000'000	CHF	1'000'000	1'066'250	0.29
CH1108704839	TQLAU 0 7/8 11/19/31 EMTN	400'000	CHF	401'808	392'000	0.11
CH0512502995	CBAAU 0.113 12/10/29 EMTN	1'000'000	CHF	952'273	971'250	0.26
CH0340912168	TQLAU 0.65 11/02/26 EMTN	500'000	CHF	477'524	499'625	0.13
AU3SG0002579	TCV 2 09/17/35	325'000	AUD	216'587	132'594	0.04
				4'048'192	4'123'469	1.12
	BE					
BE0000348574	BGB 1.7 06/22/50 88	800'000	EUR	745'920	496'634	0.13
				745'920	496'634	0.13
	BR					
US105756CK49	BRAZIL 6 1/8 01/22/32	800'000	USD	702'527	712'203	0.19
		333 333		702'527	712'203	0.19
	CA					
XS2892967949	CCDJ 3.467 09/05/29 EMTN	400'000	ELID	374'859	2001105	0.10
XS2853494602	RY Float 07/02/28 EMTN	800'000		765'722	388'195 764'890	0.10
XS2356317177	CPPIBC 1 1/2 06/23/28	500'000		345'769	253'643	0.21
USC23264AX96	CADEPO 4 7/8 06/05/29 REGS	600,000		546'471	543'946	0.07
USC23264AL58	CADEPO 1 05/26/26 REGS	250'000		224'236	213'324	0.13
US94106BAC54	WCNCN 2.2 01/15/32	40'000		36'682	29'965	0.00
US89114TZD70	TD 1.2 06/03/26 MTN	250'000		223'826	213'134	0.06
US78016HZW32	RY 5.15 02/01/34 GMTN	180'000		152'948	160'459	0.04
US78016HZQ63	RY 5 05/02/33 GMTN	1'000'000		855'461	881'945	0.24
US78016EZ598	RY 3 3/8 04/14/25	1'000'000		878'681	884'361	0.24
US683234AS74	ONT 0 5/8 01/21/26	140'000		123'628	120'326	0.03
US13607H6M92	CM 3.945 08/04/25	1'000'000		847'570	882'954	0.24
US13607GRR73	CM 0.95 10/23/25	100'000		90'915	86'780	0.02
US135087Q560	CANADA 3 3/4 04/26/28	340'000		304'123	299'218	0.08
US06368L3L88	BMO 5.511 06/04/31	500'000		458'684	456'208	0.12
CH1400064643	CCDJ 0.825 01/29/31	800'000	CHF	800'000	802'000	0.22
CH1371736831	CCDJ 1.4875 09/11/29	1'000'000	CHF	1'000'000	1'019'750	0.28
CH1294486324	BNS 2.3825 09/22/27 EMTN	1'000'000	CHE	1'027'751	1'042'750	0.28

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CH1261608926	BNS 2.1425 05/03/30 EMTN	1'000'000	CHF	1'000'000	1'072'750	0.29
CH1243933558	TD 2.2025 01/31/28 EMTN	500'000	CHF	500'000	519'750	0.14
CH1196216993	CM 1.7125 07/13/27 EMTN	1'400'000	CHF	1'435'602	1'438'500	0.39
CH1179534974	RY 1.45 05/04/27 EMTN	750'000	CHF	748'437	761'250	0.21
CH1151526212	CM 0.2825 02/03/27 EMTN	1'000'000	CHF	1'000'000	993'750	0.27
CH1137407420	BNS 0.1425 10/25/28 EMTN	1'000'000	CHF	909'946	975'500	0.26
CH1121837251	BNS 0.3025 07/30/31 EMTN	800'000	CHF	771'514	766'000	0.21
CH0498400578	CM 0.05 10/15/26 EMTN	500'000	CHF	456'868	496'500	0.13
CH0347556877	NBRNS 0 1/4 01/19/29	500'000	CHF	477'729	493'625	0.13
CH0305398254	CM 0 1/8 12/22/25 EMTN	1'000'000	CHF	983'759	997'950	0.27
CA68333ZBH97	ONT 4.1 10/07/54	550'000	CAD	344'553	333'669	0.09
CA68333ZAN74	ONT 1.35 12/02/30	350'000	CAD	241'076	196'736	0.05
CA44810ZCR97	HYDONE 4.39 03/01/34	500'000	CAD	319'404	320'582	0.09
CA135087N340	CAN 1 1/2 04/01/25	1'000'000	CAD	640'615	614'730	0.17
				18'886'828	19'025'140	5.15
	СН					
USH42097CC91	UBS 2.095 02/11/32 REGS	200'000	USD	179'760	150'280	0.04
CH1305916897	UBS 4 1/8 06/09/33	400'000		369'954	389'433	0.11
CH1266847149	ZKB 4.156 06/08/29	400'000		390'131	393'577	0.11
CH0525158371	ZURNVX 0.1 08/27/32	300'000		301'308	284'100	0.08
C5525.7555.7.1	20	300 000	C	1'241'153	1'217'391	0.34
	CL				. 2.7 331	0.5 .
XS2856800938	CHILE 3 7/8 07/09/31	700'000	EUR	677'737	676'056	0.18
CH1335850348	BMETR 1.6925 10/30/31	800'000	CHF	800'000	810'400	0.22
CH1142512339	BCICI 0.5994 04/26/27 EMTN	1'000'000	CHF	911'946	995'250	0.27
CH0479222066	BANCO 0.24 06/06/25 EMTN	500'000	CHF	500'000	499'675	0.13
				2'889'683	2'981'381	0.80
	DE					
XS2624017070	DBHNGR 3 1/4 05/19/33 EMTN	700'000	EUR	675'998	677'227	0.18
XS2577042893	DBHNGR 3 5/8 12/18/37 EMTN	150'000	EUR	148'351	145'111	0.04
XS2233088132	HHOCGR 0 1/8 02/24/31	200'000	EUR	213'972	161'194	0.04
XS2218405772	MRKGR 1 5/8 09/09/2080	200'000	EUR	215'651	186'968	0.05
XS2101357072	FREGR 0 3/4 01/15/28 EMTN	250'000	EUR	269'381	227'106	0.06
XS2101346208	RENTEN 1 3/4 01/14/27 EMTN	500'000	USD	470'588	425'149	0.11
US515110CA00	RENTEN 0 7/8 03/30/26	150'000	USD	139'370	128'462	0.03
US500769BN36	KFW 2.05 02/16/26	70'000'000	JPY	730'980	420'113	0.11
DE000DL19VS4	DB 1 3/4 11/19/30 EMTN	800'000	EUR	903'752	703'755	0.19
CH1277080508	DBHNGR 1.885 09/13/35 EMTN	600'000	CHF	643'532	651'750	0.18
CH1264414322	CMZB 3.8 05/03/28 EMTN	1'000'000	CHF	1'000'000	1'083'250	0.29
CH1245295758	CMZB 3.2625 02/03/27 EMTN	500'000	CHF	500'000	520'625	0.14
CH1228838129	DBHNGR 2.285 11/28/42 EMTN	500'000	CHF	500'000	582'875	0.16
CH1204259811	DBHNGR 1.95 09/21/32 EMTN	1'000'000		1'004'289	1'078'250	0.29
CH1202242249	BHH 0.9675 08/04/26 EMTN	500'000		500'000	503'425	0.14
CH0598928742	BHH 0 1/4 03/10/31 EMTN	500'000		500'370	477'625	0.13
CH0595205516	MUNHYP 0.2 03/03/31 EMTN	500'000		500'620	477'250	0.13
	DBHNGR 0.1 01/28/36 EMTN	600,000		488'604	541'050	0.15
C.EU3013470U0		000 000		.50 00 1	5-1 050	0.15
CH0581947808 CH0522158887		500'000	CHF	421'021	<b>∆</b> 72'125	በ 1 ፡
CH0522158887 CH0479514272	DBHNGR 0.2 05/20/33 EMTN DBHNGR 0.1 06/19/29 EMNT	500'000 500'000		421'021 466'973	472'125 489'500	0.13 0.13

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CH0022268004	KFW 2 1/2 08/25/25 EMTN	1'000'000	CHF	1'041'952	1'009'000	0.27
				11'793'078	11'454'685	3.08
	DK					
XS2531569965	ORSTED 3 1/4 09/13/31 emtn	200'000	EUR	194'866	187'920	0.05
XS2529234200	KOMMUN 2 3/8 09/15/32 EMTN	700'000	EUR	678'106	647'577	0.17
XS2291068992	KOMMUN 0 1/2 01/28/26 EMTN	400'000	USD	352'866	343'152	0.09
CH1227937732	KOMMUN 1 5/8 06/12/30 EMTN	1'000'000	CHF	1'002'300	1'053'750	0.28
CH0026985520	KOMMUN 2 7/8 10/13/31 EMTN	900'000	CHF	1'208'760	1'027'125	0.28
				3'436'898	3'259'524	0.87
	ES					
XS2898158485	SABSM 5 10/13/29 EMTN	700'000	GBP	777'484	792'095	0.21
XS2645245395	SANSCF 1.065 07/07/28 EMTN	100'000'000		618'985	574'419	0.16
XS2555187801	CABKSM 5 3/8 11/14/30 EMTN	400'000		393'548	415'085	0.11
XS2552369469	REESM 4 5/8 PERP	100'000		100'066	97'931	0.03
XS2194370727	SANTAN 1 1/8 06/23/27 EMTN	200'000		213'246	184'829	0.05
XS2013745703	BBVASM 1 06/21/26	200'000		224'428	187'893	0.05
ES0200002063	ADIFAL 0.55 10/31/31 EMTN	100'000		108'001	80'221	0.02
ES0200002055	ADIFAL 0.55 04/30/30 EMTN	100'000		106'982	84'422	0.02
ES0200002048	ADIFAL 0.95 04/30/27 EMTN	500'000		563'239	463'778	0.13
CH1357852685	IBESM 1.5625 07/11/31 EMTN	950'000		950'000	971'375	0.15
CH1357852677	IBESM 1.38 07/11/28 EMTN	1'000'000		1'011'551	1'020'500	0.28
CH1325807886	CABKSM 2.175 03/19/30 EMTN	600'000		616'291	624'900	0.17
CH1290871008	SANTAN 2.395 02/16/29 EMTN	500'000		500'000	526'750	0.17
CH1228837907	BBVASM 2.77 11/28/28 GMTN	1'000'000		1'000'000	1'070'000	0.29
CH0505011947	SANTAN 0.2 11/19/27 EMTN	300'000		283'664	296'625	0.08
	3, 11, 11, 0.2 11, 13, 2.7 2.11.11	300 000	C	7'467'485	7'390'823	2.00
	FI					
CH0126116539	KUNTA 2 3/8 03/30/26 EMTn	400'000	CUE	426'401	408'320	0.11
C110120110339	KONTA 2 3/8 03/30/20 EIVITT	400 000	CIII	426'401	408 320	0.11 <b>0.11</b>
	FR			420 40 1	406 320	0.11
XS2314312179	AXASA 1 3/8 10/07/41 EMTn	400'000		437'338	330'841	0.09
XS2300334476	CADES 0 5/8 02/18/26 REGS	400'000		356'582	342'763	0.09
FR001400XC78	ACACB 2 5/8 02/17/31	400'000		373'755	377'388	0.10
FR001400TMR8	ENGIFP 5 3/4 10/28/50 EMTN	100'000		111'167	104'739	0.03
FR001400CVE3	CADES 2 3/4 11/25/32 EMTN	600'000		574'439	557'015	0.15
FR0014007LL3	BPCEGP 0 1/2 01/14/28 EMTN	100'000		102'726	91'806	0.02
FR0014006OB0	SOGRPR 1 11/26/51 EMTN	500'000	EUR	523'021	239'893	0.06
FR0014005SE7	ALSFR 0 3/8 10/05/31 EMTN	500'000		479'207	399'468	0.11
FR0014003OC5	IDFMOB 0.4 05/28/31 EMTN	700'000	EUR	664'772	567'739	0.15
FR0014003L79	BNP 0.557 05/20/27 EMTN	100'000'000	JPY	825'010	584'075	0.16
FR00140028Z9	BNP 1.795 09/03/27 ENTN	200'000	AUD	123'379	105'453	0.03
CH1399999940	AFLBNK 1.1623 04/20/35 EMTN	1'000'000		981'649	998'250	0.27
CH1376931593	BNP 1.4175 01/17/31 EMTN	1'000'000		1'000'000	1'007'750	0.27
CH1325807902	ACAFP 2.05 03/07/34 EMTN	1'000'000		1'051'553	1'059'500	0.29
CH1321113453	BFCM 2.2225 01/30/32 EMTN	1'000'000		1'000'000	1'065'500	0.29
CH1290870976	BNP 2.1225 01/12/32 EMTN	1'000'000		1'000'000	1'059'000	0.29
CH1277028440	SNCF 1.985 06/28/33 EMTN	1'000'000	CHF	1'000'000	1'063'500	0.29
CH1142512362	BNP 2.8925 09/27/29 EMTN	1'000'000	CHF	1'000'000	1'074'000	0.29
CH1142512347	BNP 0.5275 01/20/28 EMTN	400'000	CHF	362'378	395'600	0.11

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CH0522158812	BNP 0 1/2 03/16/29 EMTN	400'000	CHF	402'560	393'900	0.11
CH0124739902	CADES 2 1/2 12/09/25 EMTN	200'000	CHF	210'671	202'990	0.05
				12'580'207	12'021'169	3.25
	GB					
XS3022397460	STANLN 3.864 03/17/33 EMTN	500'000	EUR	477'610	475'280	0.13
XS2980846518	CCMMCT 4 3/4 01/22/28	450'000	USD	410'525	404'368	0.11
XS2898838516	NWG 3.575 09/12/32 EMTN	850'000	EUR	798'903	804'410	0.22
XS2678308359	MOTOPG 5 5/8 09/11/35 emtn	300'000	GBP	331'770	339'966	0.09
XS2596599063	NWG 4.699 03/14/28 EMTN	350'000	EUR	348'430	346'859	0.09
XS2431784441	MOTOPG 2 1/8 01/18/42 EMTN	100'000	GBP	123'581	65'724	0.02
XS2387729408	HSBC 0.459 03/24/28 EMTN	100'000'000	JPY	578'557	576'383	0.16
XS2351311290	BACR 0.654 06/09/27 EMTN	100'000'000	JPY	820'922	584'939	0.16
XS2333299324	IFFIM 1 04/21/26 GMTN	200'000	USD	184'083	170'999	0.05
XS2287624584	MOTOPG 0 1/8 07/20/28 EMTN	200'000	EUR	214'835	174'714	0.05
XS2021467753	STANLN 0.9 07/02/27 EMTN	300'000	EUR	335'142	280'400	0.08
XS1875284702	SSELN 1 3/8 09/04/27 EMTN	300'000	EUR	334'669	278'516	0.08
US53944YAX13	LLOYDS 5.679 01/05/35	1'000'000	USD	906'586	894'765	0.24
US404280DV88	HSBC 6.254 03/09/34	500'000	USD	466'015	467'785	0.13
US404280DL07	HSBC 6 1/2 05/02/36	700'000	USD	862'790	644'383	0.17
US06738EBD67	BACR 4.972 05/16/29	500'000	USD	530'833	443'808	0.12
US046353AW81	AZN 1 3/8 08/06/30	500'000	USD	432'130	376'744	0.10
JP582667AP59	LLOYDS 1.352 05/25/29 11	200'000'000	JPY	1'247'015	1'169'972	0.32
JP582667AN51	LLOYDS 1.247 05/26/28 10	200'000'000	JPY	1'335'179	1'177'025	0.32
GB00BM8Z2V59	UKT 1 1/2 07/31/53	700'000	GBP	645'704	363'284	0.10
GB00B52WS153	UKT 4 1/2 09/07/34	500'000	GBP	803'425	566'645	0.15
CH1270825545	NWG 2.8575 06/06/28 EMTN	1'000'000	CHF	1'000'000	1'062'250	0.29
CH1231312708	NWG 2.7825 12/06/27 EMTN	1'000'000	CHF	1'000'000	1'052'250	0.28
CH1187520494	HSBC 1.805 06/01/26 EMTN	400'000	CHF	400'000	401'060	0.11
CH1167887277	NWG 0.8975 04/04/25 EMTN	600'000	CHF	588'629	600'030	0.16
CH1145096157	HSBC 0.8125 11/03/31 EMTN	600'000	CHF	511'166	587'100	0.16
				15'688'498	14'309'660	3.89
	нк					
HK0001031969	HKINTL 2.8 07/24/34 GMTN	2'000'000	CNY	243'650	250'439	0.07
HK0000895901	HKINTL 3 7/8 01/11/30 GMTN	500'000	EUR	490'135	496'220	0.13
				733'785	746'659	0.20
	IE					
XS2555925218	AIB 5 3/4 02/16/29	300'000	FLIR	295'778	307'024	0.08
XS2416978190	ZURNVX 3 1/2 05/02/52 EMTN	300'000		280'890	230'195	0.06
XS2343340852	AIB 0 1/2 11/17/27 EMTN	150'000		163'927	138'093	0.04
XS2325562697	FREGR 0 7/8 10/01/31 EMTN	200'000		219'650	163'150	0.04
XS2013626010	ZURNVX 1 5/8 06/17/39 EMTN	100'000		112'234	73'855	0.02
7,32013020010	2011111111	100 000	2011	1'072'478	912'317	0.24
	IS			. 6,2 .,6	312317	0.2.
V62700425050		250100	FLID	2271775	2.421076	0.07
XS2788435050	ICELND 3 1/2 03/21/34	250'000	EUR	237'775	243'976	0.07
				237'775	243'976	0.07
	IT					
XS2592650373	ISPIM 5 03/08/28 EMTN	750'000	EUR	742'375	745'376	0.20
US465410CA47	ITALY 1 1/4 02/17/26 5Y	600'000	USD	537'722	516'517	0.14
IT0005508590	BTPS 4 04/30/35 13Y	800'000	EUR	777'569	783'538	0.21
				2'057'665	2'045'431	0.55

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
	JP					
XS2892386462	MUFG 3.556 09/05/32 EMTN	750'000	EUR	702'862	715'078	0.19
XS2886269013	MIZUHO 3.46 08/27/30 EMTN	250'000	EUR	238'133	241'076	0.07
XS2385120857	EJRAIL 1.162 09/15/28 EMTN	100'000	GBP	126'627	101'186	0.03
USJ5S39RAN48	NTT 5.136 07/02/31 REGS	1'000'000	USD	892'232	904'188	0.24
USJ1121LAA38	DAIL 6.2 PERP REGS	300'000	USD	272'445	267'339	0.07
US874060BK18	TACHEM 5.3 07/05/34	1'275'000	USD	1'140'518	1'141'379	0.31
				3'372'816	3'370'245	0.91
	KR					
XS2900380226	KHFC 2.7331 07/02/28	800'000	EUR	755'062	766'779	0.21
XS2158820477	EIBKOR 0.829 04/27/25	100'000	EUR	105'148	95'446	0.03
US82460N2A72	SHINFN 1.35 01/10/26 REGS	400'000	USD	376'162	344'985	0.09
US500630DE57	KDB 0.8 04/27/26	200'000	USD	181'393	170'534	0.05
CH1376931551	KORAIL 0.8875 11/19/27 EMTN	500'000	CHF	500'000	503'250	0.14
CH1314941415	KHFC 1.845 02/01/30	1'000'000	CHF	1'000'000	1'047'000	0.28
CH1271360633	KORWAT 2.1725 09/18/25 EMTN	1'000'000	CHF	1'010'321	1'007'650	0.27
CH1216400056	KHFC 2.155 10/14/25	1'000'000		1'010'313	1'009'150	0.27
CH1179184424	KDB 0.94 04/28/27 GMTN	500'000	CHF	500'000	504'750	0.14
CH0550103060	KOLAHO 0.1925 06/15/25 EMTN	1'000'000		988'949	999'300	0.27
				6'427'348	6'448'844	1.75
	и					
CH1130818847	SLHNVX 0 1/2 09/15/31	200'000	EUR	216'776	159'883	0.04
				216'776	159'883	0.04
	LU					
XS2847688251	PRIFII 4 3/8 07/01/36 EMTN	200'000	EUR	190'513	193'230	0.05
				190'513	193'230	0.05
	MX					
USP87026AA16	SILAMX 6 11/25/29 REGS	350'000	USD	308'851	313'044	0.08
				308'851	313'044	0.08
	NL					
XS2886191589	INTNED 4 1/4 08/26/35 EMTN	200'000	EUR	190'955	192'735	0.05
XS2838900152	NEDFIN 4 1/2 06/12/29 EMTN	400'000	USD	357'315	358'649	0.10
XS2829852842	ALLRNV 4 1/2 PERP	200'000	EUR	189'361	193'191	0.05
XS2715941949	SDZSW 4 1/2 11/17/33	300'000	EUR	288'436	301'147	0.08
XS2575971994	ABNANV 4 01/16/28 EMTN	300'000	EUR	295'057	295'613	0.08
XS2558395278	ENBW 4.049 11/22/29 EMTN	50'000	EUR	48'987	49'708	0.01
XS2524746687	INTNED 4 1/8 08/24/33	300'000	EUR	289'428	291'679	0.08
XS2406569579	TENN 0 7/8 06/16/35 EMTN	600'000	EUR	559'010	473'622	0.13
XS2384726282	MDLZ 0 5/8 09/09/32 REGS	200'000	EUR	216'000	156'054	0.04
XS2384269101	LPTY 0 1/4 09/07/26 EMTN	200'000	EUR	215'563	184'938	0.05
XS2350756446	INTNED 0 7/8 06/09/32 EMTN	100'000	EUR	109'159	90'939	0.02
XS2343566662	BNG 0 7/8 05/18/26 REGS	300'000	USD	270'092	256'026	0.07
XS2305244241	LPTY 0 1/4 02/23/26 EMTN	200'000	EUR	215'092	187'184	0.05
XS2286044370	ABBNVX 0 01/19/30 EMTN	200'000	EUR	214'929	166'215	0.04
XS2265251905	NEDWBK 0 1/2 12/02/25 REGS	500'000	USD	422'335	431'201	0.12
XS2232115423	DLR 1 01/15/32	200'000	EUR	213'135	158'088	0.04
	NEDWBK 2 3/8 03/24/26 REGS					

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
XS0401016919	DT 8 7/8 11/27/28 EMTN	400'000	GBP	856'481	519'674	0.14
USN4580HAA51	INTNED 4 5/8 01/06/26 REGS	500'000	USD	508'773	442'985	0.12
US74977SDJ87	RABOBK 1.004 09/24/26 REGS	400'000	USD	364'100	347'643	0.09
DE000A2RWAY2	ALVGR 1 1/2 01/15/30 EMTN	500'000	EUR	609'872	449'495	0.12
CH1276269722	ABNANV 2.505 06/26/28	1'000'000	CHF	1'000'000	1'052'250	0.28
CH1264823506	BNG 1.6875 05/19/30 EMTN	1'000'000	CHF	1'000'000	1'055'250	0.28
CH1181713640	RABOBK 1.3625 04/28/28 GMTN	1'000'000	CHF	992'940	1'014'500	0.27
CH1121837244	DLR 0.55 04/16/29	500'000	CHF	500'110	488'875	0.13
CH0479514298	RABOBK 0 1/4 11/25/27 EMTN	1'000'000	CHF	1'001'250	988'000	0.27
CH0361533117	NEDWBK 0 5/8 08/21/37 EMTN	1'000'000	CHF	1'063'403	963'000	0.26
CH0190125036	NEDWBK 1 3/8 09/13/27 EMTN	1'000'000	CHF	999'350	1'024'750	0.28
				13'473'832	12'568'209	3.37
	NO					
CH1184694789	MINGNO 1 1/2 06/15/27 EMTN	700'000	CHE	698'978	714'875	0.19
CH1174335815	KBN 0.545 04/28/28 EMTN	1'000'000		1'000'000	1'003'250	0.27
C11117 1333013	NBIN 0.3 13 0 1/20/20 ENTITY	1 000 000	Cili	1'698'978	1'718'125	0.46
	NZ			1 050 570	. , 10 125	00
USQ0426YAY97	ANZNZ 5.898 07/10/34 REGS	200'000	USD	180'650	182'133	0.05
CH1423036909	NZLGFA 0.77 04/02/32 EMTN	1'000'000	CHF	1'000'000	998'500	0.27
CH1390516982	AUCKCN 0.71 11/27/28 EMTN	500'000	CHF	500'000	501'875	0.14
CH1376931619	TPNZ 0.9975 02/04/33	425'000	CHF	425'000	426'700	0.12
CH1118461008	ASBBNK 0.1175 06/29/28 EMTN	500'000	CHF	500'000	490'500	0.13
				2'605'650	2'599'708	0.71
	PL					
XS1958534528	POLAND 1 03/07/29 EMTN	2001000	FLID	2251654	1701201	0.05
A31938334328	POLAND 1 03/07/29 EMITN	200'000	EUR	225'654	179'391	0.05
	SE			225'654	179'391	0.05
V62747250447		5001000	1160	4.471007		
XS2717359447	KOMINS 5 1/4 04/16/25 REGS	500'000		447'997	442'490	0.12
CH1212189133	STAAKA 1.68 09/20/32 EMTN	1'000'000		1'000'000	1'059'000	0.29
CH1184694748	STAAKA 0.78 05/24/28 EMTN	1'000'000		971'549	1'007'000	0.27
CH1166151964	STAAKA 0.35 03/24/27	500'000		500'000	499'250	0.13
CH0373945085	STAAKA 0.3 10/08/29 EMTN	1'000'000	CHF	901'295	984'750	0.27
	SG			3'820'840	3'992'490	1.08
XS2310058891	DBSSP 1.822 03/10/31 GMTN	400'000	USD	365'460	344'699	0.09
US716973AG71	PFE 5.3 05/19/53	200'000		178'963	168'111	0.05
CH1228837881	DBSSP 1.515 12/12/25	1'000'000		1'000'000	1'007'900	0.27
C220007.001	3333. 1.313 12, 12, 23	1 000 000	C	1'544'423	1'520'710	0.41
	US					
XS2892944732	SYK 3 3/8 09/11/32	250'000	EUR	234'211	237'353	0.06
XS2565541351	C 3.3 05/17/28 GMTN	7'000'000	CNY	898'682	871'644	0.24
XS2346207892	AMT 0 7/8 05/21/29	300'000	EUR	328'638	261'121	0.07
XS2343846940	BWA 1 05/19/31	200'000	EUR	217'170	162'744	0.04
XS2330256319	AFL 0.844 04/14/33	100'000'000	JPY	855'432	537'281	0.15
XS2193854804	PLD 0.85 06/24/30	100'000'000	JPY	864'157	558'693	0.15
XS2079716937	AAPL 0 1/2 11/15/31	200'000	EUR	218'541	163'910	0.04
XS0306605956	C 2.8 06/25/27	70'000'000		672'932	425'754	0.11
USU9841MAA00	WPROIN 1 1/2 06/23/26 REGS	200'000		179'136	170'383	0.05

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
USU75000BY12	ROSW 2.607 12/13/51 REGS	700'000	USD	554'137	374'896	0.10
USU75000BS44	ROSW 0.991 03/05/26 REGS	1'000'000	USD	827'568	858'836	0.23
US931142ET65	WMT 1.8 09/22/31	1'000'000	USD	741'092	759'098	0.20
US92826CAQ50	V 2 08/15/50	800'000	USD	449'778	388'929	0.10
US92343VGN82	VZ 2.355 03/15/32	627'000	USD	542'712	469'536	0.13
US91324PED06	UNH 2.3 05/15/31	150'000	USD	135'190	116'200	0.03
US91324PEA66	UNH 3 1/8 05/15/60	500'000	USD	441'816	268'575	0.07
US907818GF96	UNP 4.95 05/15/53	500'000	USD	457'617	406'680	0.11
US907818GC65	UNP 4.95 09/09/52	700'000	USD	687'084	570'789	0.15
US904764BK20	UNANA 1 3/8 09/14/30	100'000	USD	91'645	75'372	0.02
US87264ADF93	TMUS 5.15 04/15/34	300'000	USD	254'790	265'897	0.07
US87264ADC62	TMUS 5 3/4 01/15/34	300'000	USD	267'047	276'549	0.07
US79466LAH78	CRM 1 1/2 07/15/28	100'000	USD	91'600	81'066	0.02
US74256LEK17	PFG 0 7/8 01/12/26 144A	400'000	USD	351'346	344'267	0.09
US717081EW90	PFE 2 5/8 04/01/30	500'000	USD	487'100	405'140	0.11
US66989HAW88	NOVNVX 4.7 09/18/54	150'000	USD	126'706	119'648	0.03
US66989HAS76	NOVNVX 2 3/4 08/14/50	1'000'000	USD	780'694	573'805	0.15
US66989HAH12	NOVNVX 4.4 05/06/44	500'000	USD	436'632	394'997	0.11
US61747YEL56	MS 2.943 01/21/33	1'000'000	USD	724'317	775'952	0.21
US6174468V45	MS 0.985 12/10/26	200'000	USD	177'780	172'539	0.05
US595112BS19	MU 2.703 04/15/32	200'000		184'770	151'469	0.04
US594918CF95	MSFT 3.041 03/17/62	500'000		452'853	288'486	0.08
US594918CC64	MSFT 2.525 06/01/50	500'000		283'536	277'781	0.07
US594918BS26	MSFT 3.45 08/08/36	500'000		411'183	395'054	0.11
US59217HEP82	MET 1.55 01/07/31 REGS	500'000		437'896	372'794	0.10
US59217HBB24	MET 3.45 12/18/26 REGS	500'000		489'138	435'638	0.12
US57636QAU85	MA 2 11/18/31	200'000		183'484	151'181	0.04
US57636QAP90	MA 3.35 03/26/30	200'000		188'822	168'417	0.05
US532457CG18	LLY 4 7/8 02/27/53	1'000'000		928'631	815'235	0.22
US478160CS18	JNJ 2 1/4 09/01/50	1'000'000		666'423	519'145	0.14
US459200KZ37	IBM 5.1 02/06/53	500'000		458'971	406'237	0.11
US459200KY61	IBM 4 3/4 02/06/33	500'000		445'829	437'867	0.12
US459200KA85	IBM 3 1/2 05/15/29	500'000		530'128	424'813	0.12
US458140CJ73	INTC 5.7 02/10/53	500'000		454'693	407'153	0.11
US458140CH18	INTC 5 5/8 02/10/43	500'000		455'619	418'496	0.11
US437076CJ91	HD 1 7/8 09/15/31	320'000		292'078	239'856	0.06
US437076BS00	HD 3.9 06/15/47	500'000		413'022	350'454	0.00
US38141GB375	GS 5.33 07/23/35	660,000		591'360	581'669	0.16
US36267VAM54	GEHC 6.377 11/22/52	500'000		529'621	480'853	0.10
US36267VAF04	GEHC 5.65 11/15/27	196'000		192'100	178'084	0.15
US28622HAB78	ELV 4 3/4 02/15/33	500'000		448'529	433'510	0.03
US24703DBQ34	DELL 4.85 02/01/35	500'000		426'514	422'304	0.12
US24703DBQ34	DELL 4.35 02/01/30	400'000		337'704		0.11
US24422EXR51	DE 4.9 06/11/27 MTN	600'000		536'181	346'072 538'399	0.09
US172967PL97	C 5.449 06/11/35				538'399	
US126650DQ03		800'000		712'280 88'879	712'606	0.19
•	CVS 1 7/8 02/28/31	100'000			74'016	0.02
US110122DQ80	BMY 1.45 11/13/30	600'000		526'067	451'801	0.12
US075887CP25	BDX 4.298 08/22/32	100'000		95'345	84'674	0.02
US075887CL11	BDX 1.957 02/11/31	50'000		44'950	37'759	0.01
US075887CJ64	BDX 2.823 05/20/30	200'000	חאח	192'645	161'605	0.04

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US06051GLC14	BAC 6.204 11/10/28	250'000	USD	247'400	229'922	0.06
US04636NAL73	AZN 4.85 02/26/29	250'000	USD	219'981	224'508	0.06
US04636NAA19	AZN 1.2 05/28/26	500'000	USD	438'886	427'498	0.12
US036752AX13	ELV 6.1 10/15/52	500'000	USD	518'693	453'355	0.12
US023135CC87	AMZN 3 1/4 05/12/61	500'000	USD	460'525	292'149	0.08
US023135BT22	AMZN 2 1/2 06/03/50	500'000	USD	326'622	268'668	0.07
US002824BQ25	ABT 1.4 06/30/30	700'000	USD	523'856	536'428	0.14
US00206RKJ04	T 3 1/2 09/15/53	1'000'000	USD	672'197	604'081	0.16
CH1423036792	TMO 1.6524 03/06/37 EMTN	1'000'000	CHF	1'000'000	998'250	0.27
CH1331113493	TMO 2.0375 03/07/36	1'000'000	CHF	1'071'284	1'049'500	0.28
CH1199659934	MET 2.15 12/07/26 EMTN	1'000'000	CHF	1'002'675	1'027'250	0.28
CH1129053802	C 0 1/4 08/30/29 EMTN	1'000'000	CHF	890'545	981'000	0.26
CH1112011536	GS 0.4 05/11/28 EMTN	300'000	CHF	300'309	295'950	0.08
CH1100259782	MET 0.15 09/25/29 EMTN	500'000	CHF	448'147	483'500	0.13
CH0482172340	MET 0 1/8 06/11/27 EMTN	500'000	CHF	500'000	494'875	0.13
CH0467182405	C 0 3/4 04/02/26 EMTN	700'000	CHF	696'700	701'715	0.19
				34'412'622	30'919'732	8.28
	VG					
USG91139AF57	TAISEM 1 1/4 04/23/26 REGS	400'000	USD	364'719	341'652	0.09
				364'719	341'652	0.09
	XS					
XS2985264923	NIB 2.21 01/23/32 EMTN	3'000'000	CNY	371'530	366'606	0.10
XS2868924189	IBRD 2 3/4 07/26/34 EMTN	6'000'000	CNY	723'732	749'381	0.20
XS2539449608	EIB 2.6 09/29/26 EMTN	7'000'000	CNY	871'306	861'356	0.23
XS2472637136	EBRD 2 3/4 04/27/32 GMTN	5'000'000	CNY	681'936	632'137	0.17
XS2437747210	IBRD 2 1/4 01/19/29 GMTN	9'000'000	CNY	1'185'810	1'106'143	0.30
XS2436132059	COE 1 1/4 09/15/26 EMTN	200'000	GBP	200'212	218'541	0.06
XS2432303571	ASIA 2.45 01/24/27 GMTN	5'000'000	CNY	726'260	613'964	0.17
XS2388085370	ASIA 2 1/2 02/15/27 GMTN	4'000'000	CNY	576'645	492'369	0.13
XS2297244878	IDBINV 0 5/8 02/10/26 EMTN	400'000	USD	359'826	343'177	0.09
XS2289822376	EIB 1 01/28/28 REGS	300'000	CAD	210'693	176'413	0.05
XS2081543204	CAF 0 5/8 11/20/26 EMTN	250'000	EUR	271'926	231'760	0.06
XS0307424274	ASIA 2.35 06/21/27 GMTN	60'000'000	JPY	570'572	367'641	0.10
US45950KDH05	IFC 4 1/4 07/02/29 GMTN	1'200'000	USD	1'068'038	1'070'958	0.29
US459058JE46	IBRD 0 3/8 07/28/25	350'000	USD	327'1441	305'6521	0.08
US298785KE52	EIB 4 3/8 10/10/31	200'000	USD	79'344	79'220	0.05
US298785JK32	EIB 0 3/8 03/26/26	300'000	USD	262'127	255'907	0.07
US298785DV50	EIB 4 7/8 02/15/36	300'000	USD	338'890	277'919	0.08
US219868CH71	CAF 6 04/26/27	400'000	USD	358'280	365'734	0.10
EU000A3KNYG5	EU 0.45 05/02/46 SURE	1'000'000	EUR	532'125	517'527	0.14
EU000A3K4DG1	EU 1 1/4 02/04/43 NGEU	1'500'000	EUR	1'122'821	978'453	0.26
CH1380011267	FNPLAT 2.0725 10/24/29	600'000	CHF	600'000	609'600	0.16
CH1300948796	CAF 2.5525 10/25/29 EMTN	1'000'000	CHF	1'000'000	1'064'500	0.29
CH1243933590	CAF 2.4275 02/15/30 EMTN	1'000'000	CHF	1'000'000	1'060'850	0.29
CH1191066278	CABEI 1.5462 11/30/26 EMTN	500'000	CHF	500'000	508'250	0.14
CH1191066245	ASIA 0.8 07/06/27 EMTN	500'000	CHF	500'915	506'125	0.14
CH1151526238	CAF 0.45 02/24/27 EMTN	1'000'000	CHF	929'046	996'000	0.27

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
CH1148308716	CABEI 0.11 12/15/28 EMTNC	1'000'000	CHF	948'147	973'250	0.26
CH1135555576	ABEI 0.17 09/29/31 EMTN	500'000	CHF	500'000	468'000	0.13
				16'917'325	16'297'433	4.41
Total - Bonds					163'991'485	
Total - Officially	and other regulated markets listed sec	urities and mo	ney market in	struments	323'923'596	
Other transfer	able securities					
Shares						
	AT					
AT0000A10BA2	INTERCELL AG	84'229	EUR	0	0	0.00
				0	0	0.00
	CA				_	
CA58458F1018	MEDICAL INTELLIGENCE TECHNOL	310'000	CAD	214'578 <b>214'578</b>	0 <b>0</b>	0.00 <b>0.00</b>
				214 370		0.00
Total - Shares					0	
Total - Other trai	nsferable securities				0	
Investment Fur	nds					
Investment Fund	İs					
	LU					
LU2851597687	SWC (LU) EF Sust Healthy Longevity NT CHF	23'266	CHF	2'326'600	2'301'240	0.62
LU2851596796	SWC (LU) EF Sust Circular Economy NT	23'266	CHF	2'326'600	2'260'525	0.61
LU2851595715	CHF SWC (LU) EF Sust Digital Economy NT	23'266	CHF	2'326'600	2'272'856	0.61
LU0866272569	CHF SWC (LU) EF Sustainable Emerging	143'776	USD	15'562'157	18'059'428	4.89
	Markets NT			22'541'957	24'894'048	6.73
Total - Investmer	nt Funds				24'894'048	
Total - Investmen	nt Funds				24'894'048	
TOTAL INVESTM	ENT PORTFOLIO				348'817'643	94.16

## 18 Swisscanto (LU) Portfolio Fund Sustainable Balanced (EUR)

Investment portfolio as at 31.03.2025 (Information in EUR)

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
Officially and o	other regulated markets listed sec	curities and m	oney market	instruments		
Shares						
	AU					
AU000000SUN6	SUNCORP GROUP LTD	578'239	AUD	5'917'105	6'414'650	0.27
				5'917'105	6'414'650	0.27
	CA					
CA46579R1047	IVANHOE MINES LTD-CL A	740'706	CAD	8'548'154	5'822'031	0.24
CA1360691010	CAN IMPERIAL BK OF COMMERCE	177'424		10'959'944	9'238'186	0.38
		.,,	- · · · -	19'508'098	15'060'217	0.62
	СН					
CH0418792922	SIKA AG-REG	11'030	CHF	3'052'127	2'460'571	0.10
CH0013841017	LONZA GROUP AG-REG	11'105		5'375'704	6'300'155	0.26
2110013011017	EGNER GROOF HE RES	11 103	CIII	8'427'830	8'760'726	0.36
	CN					
CNE100000296	BYD CO LTD-H	77'000	UND	3'597'892	3'598'815	0.15
CNE100000296	BTD CO LID-H	77 000	ПКП	3'597'892	3'598'815	0.15 <b>0.1</b> 5
	DE			3 397 692	3 396 6 13	0.13
DE000ENER6Y0	SIEMENS ENERGY AG	70'133		3'530'877	3'775'961	0.16
DE000ENAG999	E.ON SE	898'106		10'732'916	12'537'560	0.52
DE0008404005	ALLIANZ SE-REG	18'761		3'783'245	6'605'748	0.27
DE0007236101	SIEMENS AG-REG	49'253		6'875'618	10'436'711	0.43
DE0007164600	SAP SE	44'405	EUK	9'240'813	10'852'582	0.45
	DV.			34'163'469	44'208'561	1.83
	DK					
DK0062498333	NOVO NORDISK A/S-B	119'232	DKK	7'888'958	7'508'082	0.31
				7'888'958	7'508'082	0.31
	ES					
ES0113211835	BANCO BILBAO VIZCAYA ARGENTA	530'087	EUR	4'833'104	6'649'941	0.28
				4'833'104	6'649'941	0.28
	FR					
FR0000131104	BNP PARIBAS	59'671	EUR	4'176'553	4'589'297	0.19
FR0000125007	COMPAGNIE DE SAINT GOBAIN	111'765	EUR	10'826'800	10'248'851	0.43
FR0000121972	SCHNEIDER ELECTRIC SE	66'088	EUR	9'192'378	13'928'046	0.58
FR0000120644	DANONE	152'538	EUR	8'305'077	10'805'792	0.45
				32'500'808	39'571'985	1.65
	GB					
GB00BMX86B70	HALEON PLC	1'259'295	GBP	5'955'805	5'888'073	0.24
GB00BM8PJY71	NATWEST GROUP PLC	1'817'081	GBP	6'197'447	9'809'714	0.41
GB00BDR05C01	NATIONAL GRID PLC	1'110'913	GBP	12'359'178	13'400'538	0.56
GB00B10RZP78	UNILEVER PLC	216'144	EUR	10'062'375	11'906'386	0.49
				34'574'805	41'004'711	1.70

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
	IE					
IE00B4Q5ZN47	JAZZ PHARMACEUTICALS PLC	35'950	USD	4'084'827	4'131'800	0.17
IE00B4BNMY34	ACCENTURE PLC-CL A	49'030	USD	14'099'029	14'163'347	0.59
IE0001827041	CRH PLC	88'156	GBP	8'622'945	7'179'268	0.30
				26'806'801	25'474'415	1.06
	IT					
IT0004176001	PRYSMIAN SPA	164'189	EUR	5'983'790	8'268'558	0.34
		101 103	20	5'983'790	8'268'558	0.34
	JE			2 202 120	0 200 330	5.5 .
IFOODTDNOLIA 2		501063	LICD	212051444	212071226	0.4.4
JE00BTDN8H13	APTIV PLC	59'862	USD	3'305'411	3'297'326	0.14
				3'305'411	3'297'326	0.14
	JP					
JP3910660004	TOKIO MARINE HOLDINGS INC	166'460	JPY	3'570'387	5'910'923	0.25
JP3890350006	SUMITOMO MITSUI FINANCIAL GR	534'400	JPY	7'113'781	12'554'935	0.52
JP3571400005	TOKYO ELECTRON LTD	37'200	JPY	4'873'202	4'631'176	0.19
JP3435000009	SONY GROUP CORP	904'800	JPY	15'126'586	21'088'895	0.87
JP3200450009	ORIX CORP	190'800	JPY	3'711'648	3'642'747	0.15
				34'395'604	47'828'676	1.98
	NL					
NL0011794037	KONINKLIJKE AHOLD DELHAIZE N	392'525	EUR	10'911'657	13'565'664	0.56
NL0010273215	ASML HOLDING NV	12'310		5'670'090	7'459'860	0.31
				16'581'746	21'025'524	0.87
	SG					
G1M31001969	UNITED OVERSEAS BANK LTD	624'100	SCD	13'857'889	16'372'964	0.68
G1M31001969	UNITED OVERSEAS BAINK LID	624 100	שטנ	13'857'889	16 372 964 16'372'964	0.68
	US			13 637 669	10 3/2 904	0.00
US94106L1098	Waste Management Inc	34'917		7'106'584	7'483'425	0.31
US92826C8394	VISA INC-CLASS A SHARES	55'910		11'905'661	18'139'348	0.75
US92537N1081	VERTIV HOLDINGS CO-A	117'365		11'897'620	7'844'577	0.33
US92532F1003	VERTEX PHARMACEUTICALS INC	30'185		7'995'522	13'547'696	0.56
US91529Y1064	UNUM GROUP	63'782		4'764'873	4'809'902	0.20
US91324P1021	UNITEDHEALTH GROUP INC	31'176		10'644'117	15'116'044	0.63
US9113631090	UNITED RENTALS INC	9'042		2'666'337	5'245'875	0.22
US8923561067	TRACTOR SUPPLY COMPANY	102'120		2'756'495	5'209'021	0.22
US88162G1031	TETRA TECH INC	165'051	USD	6'541'417	4'469'282	0.19
US88160R1014	TESLA INC	32'821		10'583'363	7'874'328	0.33
US8725901040	T-MOBILE US INC	55'815	USD	8'494'470	13'781'102	0.57
US79466L3024	SALESFORCE INC	37'704	USD	12'494'804	9'366'966	0.39
US78409V1044	S&P GLOBAL INC	29'319	USD	9'992'708	13'790'883	0.57
US74762E1029	QUANTA SERVICES INC	30'471	USD	8'047'196	7'170'044	0.30
US7458671010	PULTEGROUP INC	38'508		4'488'275	3'664'695	0.15
US7427181091	PROCTER & GAMBLE CO/THE	94'764	USD	15'007'001	14'950'567	0.62
US6907421019	OWENS CORNING	53'117	USD	4'513'848	7'022'897	0.29
US67066G1040	NVIDIA CORP	472'179	USD	11'906'210	47'375'034	1.95
US65290E1010	NEXTRACKER INC-CL A	227'483	USD	10'029'041	8'874'363	0.37
US6098391054	MONOLITHIC POWER SYSTEMS INC	6'531	USD	4'412'898	3'506'602	0.15
US5949181045	MICROSOFT CORP	125'775	USD	27'792'516	43'708'987	1.80
US5717481023	MARSH & MCLENNAN COS	20'625	USD	2'394'308	4'659'410	0.19

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
US5324571083	ELI LILLY & CO	25'395	USD	11'492'013	19'416'666	0.81
US46625H1005	JPMORGAN CHASE & CO	53'680	USD	12'530'218	12'190'002	0.51
US3755581036	GILEAD SCIENCES INC	114'429	USD	9'868'379	11'869'753	0.49
US34959E1091	FORTINET INC	61'691	USD	3'277'371	5'497'451	0.23
US3364331070	FIRST SOLAR INC	65'437	USD	8'356'625	7'658'915	0.32
US29261A1007	ENCOMPASS HEALTH CORP	108'838	USD	6'537'092	10'204'647	0.42
US2788651006	ECOLAB INC	42'579	USD	10'266'477	9'993'127	0.41
US27579R1041	EAST WEST BANCORP INC	98'319	USD	9'836'519	8'169'849	0.34
US21874C1027	CORE & MAIN INC-CLASS A	185'864	USD	7'586'041	8'312'392	0.34
US17275R1023	CISCO SYSTEMS INC	311'265	USD	17'334'339	17'781'957	0.74
US12572Q1058	CME GROUP INC	68'288	USD	15'611'787	16'771'001	0.70
US11135F1012	BROADCOM INC	130'161	USD	15'123'479	20'174'737	0.84
US1011371077	BOSTON SCIENTIFIC CORP	130'865	USD	9'481'539	12'221'438	0.51
US0640581007	BANK OF NEW YORK MELLON CORP	205'180	USD	9'927'814	15'930'719	0.66
US0536111091	AVERY DENNISON CORP	16'997	USD	3'084'458	2'800'353	0.12
US0404132054	ARISTA NETWORKS INC	75'611	USD	5'245'699	5'423'359	0.22
US0378331005	APPLE INC	187'212	USD	29'021'922	38'497'685	1.60
US0320951017	AMPHENOL CORP-CL A	157'083	USD	10'776'486	9'538'071	0.40
US0311621009	AMGEN INC	45'531	USD	12'566'496	13'131'933	0.54
US0231351067	AMAZON.COM INC	218'322	USD	32'759'299	38'453'751	1.59
US02079K3059	ALPHABET INC-CL A	240'011	USD	25'513'893	34'359'490	1.43
IE00B8KQN827	EATON CORP PLC	37'112	USD	5'966'394	9'339'109	0.39
IE000S9YS762	LINDE PLC	31'037	USD	8'308'225	13'379'003	0.55
				476'907'829	608'726'455	25.25
Total - Shares					903'771'607	
Bonds						
	AT					
XS2353367589	OKB 0 1/2 12/15/25 EMTN	1'950'000	GBP	2'260'812	2'266'537	0.09
XS2320746394	VERAV 0.9 04/01/41	1'000'000	EUR	788'584	647'090	0.03
US676167CC18	OKB 0 1/2 02/02/26 GMTN	900'000	USD	737'443	807'930	0.03
AT0000A32562	ERSTBK 4 01/16/31	2'900'000	EUR	2'880'077	2'997'846	0.12
				6'666'916	6'719'403	0.27
	AU					
XS2353399780	ANZ 1.809 09/16/31	2'000'000	GRP	2'373'006	2'267'728	0.09
XS2152883406	TCLAU 3 04/08/30 EMTN	500'000		496'855	491'890	0.02
XS1558450745	WSTP 2 1/8 05/02/25 EMTN	1'000'000		1'180'741	1'191'757	0.05
USQ2704MAD04	CBAAU 2.688 03/11/31 REGS	1'000'000		829'016	808'495	0.03
USQ0426RND62	ANZ 4.4 05/19/26 REGS	700'000		670'978	646'133	0.03
US961214EL30	WSTP 2.65 01/16/30	1'200'000		1'159'055	1'023'794	0.03
US2027A1JT52	CBAAU 3.15 09/19/27 REGS	500'000		450'658	451'058	0.02
US2027A1JN82	CBAAU 3.9 07/12/47 REGS	5'000'000		4'364'275	3'687'540	0.02
US2027A0HY82	CBAAU 2 5/8 09/06/26 144A	1'000'000		895'341	905'208	0.13
AU3SG0002579	TCV 2 09/17/35	2'000'000		1'224'439	853'773	0.04
AU3SG0002373	QTC 1 1/4 03/10/31	2'000'000		1'218'397	963'576	0.04
. 103300002371	4.01.0010001	2 000 000	. 100	14'862'761	13'290'950	0.55

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
	BE					
BE6351290216	LONNVX 3 7/8 04/24/36 EMTN	2'200'000	EUR	2'171'730	2'210'362	0.09
BE0002956374	WALLOO 3 3/4 04/22/39 EMTN	3'000'000	EUR	2'993'250	2'949'960	0.12
BE0002923044	WALLOO 3 1/2 03/15/43 emtN	8'000'000	EUR	7'786'240	7'377'360	0.31
BE0002922038	WALLOO 3 1/4 06/22/33 emtn	5'400'000	EUR	5'350'374	5'329'260	0.22
				18'301'594	17'866'942	0.74
	BR					
USP2000TAA36	BANBRA 3 1/4 09/30/26 REGS	4'000'000	USD	3'430'505	3'636'420	0.15
US105756CK49	BRAZIL 6 1/8 01/22/32	5'000'000	USD	4'587'305	4'657'541	0.19
				8'017'810	8'293'961	0.34
	CA					
XS2980851351	TD 4.03 01/23/36 GMTN	4'400'000	EUR	4'400'000	4'385'128	0.18
XS2892967949	CCDJ 3.467 09/05/29 EMTN	1'900'000	EUR	1'900'000	1'929'374	0.08
XS2853494602	RY Float 07/02/28 EMTN	3'700'000	EUR	3'700'000	3'701'554	0.15
XS2491195710	BMO 3.85 06/17/25 GMTN	15'000'000	CNY	1'924'014	1'918'817	0.08
XS2466350993	TD 1.952 04/08/30 EMTN	2'700'000	EUR	2'700'000	2'514'051	0.10
XS2356317177	CPPIBC 1 1/2 06/23/28	2'300'000	AUD	1'459'964	1'220'826	0.05
XS1945965611	CPPIBC 0 7/8 02/06/29 EMTN	500'000	EUR	498'570	468'500	0.02
USC23264AX96	CADEPO 4 7/8 06/05/29 REGS	4'950'000	USD	4'565'558	4'695'512	0.19
USC23264AL58	CADEPO 1 05/26/26 REGS	2'000'000	USD	1'670'570	1'785'679	0.07
US94106BAC54	WCNCN 2.2 01/15/32	4'040'000	USD	3'370'573	3'166'758	0.13
US89114TZG02	TD 1 1/4 09/10/26 MTN	1'700'000	USD	1'432'231	1'505'410	0.06
US89114TZD70	TD 1.2 06/03/26 MTN	1'850'000	USD	1'510'745	1'650'280	0.07
US89114QCP19	TD 0 3/4 01/06/26 MTN	2'000'000	USD	1'642'637	1'800'676	0.07
US89114QCK22	TD 0 3/4 09/11/25 MTN	2'500'000	USD	2'124'099	2'277'137	0.09
US78016EZQ33	RY 1.2 04/27/26	700'000	USD	581'060	626'789	0.03
US78015K7H17	RY 1.15 06/10/25 MTN	1'500'000	USD	1'290'777	1'379'599	0.06
US748149AN17	Q 2 3/4 04/12/27	500'000	USD	465'157	450'465	0.02
US748148SC86	Q 0.6 07/23/25	3'000'000	USD	2'554'278	2'744'173	0.11
US69376Q2B87	PSPCAP 1 5/8 10/26/28 REGS	2'000'000	USD	1'717'429	1'698'862	0.07
US68323AFG40	ONT 2 10/02/29	1'500'000	USD	1'327'722	1'263'704	0.05
US683234AS74	ONT 0 5/8 01/21/26	700'000	USD	572'589	629'511	0.03
US683234AQ19	ONT 1.05 05/21/27	2'000'000	USD	1'646'960	1'735'670	0.07
US563469UY98	MP 1 1/2 10/25/28 HB	2'000'000	USD	1'719'436	1'692'104	0.07
US427028AB18	CANADA 0 3/4 05/19/26	2'000'000	USD	1'636'180	1'785'013	0.07
US30216BKF84	EDC 4 3/4 06/05/34	3'550'000	USD	3'275'307	3'391'643	0.14
US22411WAD83	CPPIBC 2 3/4 11/02/27 REGS	1'000'000	USD	961'638	895'487	0.04
US13607GRR73	CM 0.95 10/23/25	1'750'000	USD	1'462'331	1'589'022	0.07
US135087Q560	CANADA 3 3/4 04/26/28	4'650'000	USD	4'224'509	4'281'879	0.18
US110709AH51	BRCOL 0.9 07/20/26	4'000'000	USD	3'377'699	3'552'658	0.15
US0641594A17	BNS 1.35 06/24/26	3'000'000	USD	2'614'152	2'675'880	0.11
US06368L3K06	BMO 5.37 06/04/27	6'000'000	USD	5'534'520	5'655'981	0.23
US06368FAC32	BMO 1 1/4 09/15/26 MTN	3'000'000	USD	2'535'312	2'654'023	0.11
US06368EDC30	BMO 0.949 01/22/27 MTN	4'000'000		3'341'433	3'597'316	0.15
CA891288DV15	TRNT 1.6 12/02/30	3'000'000		1'958'555	1'785'101	0.07
CA89117FYZ66	TD 1.128 12/09/25	2'000'000		1'293'380	1'272'605	0.05
CA89117FA338	TD 1.888 03/08/28	3'000'000		2'041'339	1'867'999	0.08
CA74814ZFG33	Q 1.9 09/01/30	5'000'000		3'390'583	3'045'922	0.13
CA68333ZBH97	ONT 4.1 10/07/54	3'500'000		2'335'613	2'221'745	0.09
CA68333ZAR88	ONT 1.55 11/01/29	2'700'000	CAD	1'812'461	1'642'557	0.07

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
CA68333ZAH07	ONT 2.05 06/02/30	2'500'000	CAD	1'733'501	1'541'437	0.06
CA683234VR64	ONT 5.6 06/02/35	2'000'000	CAD	1'953'159	1'496'367	0.06
CA63306AGJ93	NACN 1.573 08/18/26	2'000'000	CAD	1'315'067	1'280'169	0.05
CA44810ZCR97	HYDONE 4.39 03/01/34	5'000'000	CAD	3'414'022	3'354'376	0.14
CA13509PHD83	CANHOU 2.1 09/15/29	2'000'000	CAD	1'401'623	1'253'488	0.05
CA13509PFA62	CANHOU 1.95 12/15/25	2'000'000	CAD	1'369'817	1'281'005	0.05
CA135087C939	CAN 2 3/4 12/01/64	3'000'000	CAD	2'403'586	1'763'624	0.07
CA12593CAF82	CPPIBC 3 06/15/28 EMTN	1'000'000	CAD	727'398	649'707	0.03
CA110709GK29	BRCOL 2.2 06/18/30	2'000'000	CAD	1'393'849	1'241'074	0.05
				102'281'403	101'016'662	4.15
	СН					
XS2176686546	UBS 0.45 05/19/25 EMTN	500'000	EUR	498'890	498'535	0.02
USH42097EN39	UBS 6.246 09/22/29 REGS	3'000'000		2'810'160	2'904'726	0.12
USH42097CC91	UBS 2.095 02/11/32 REGS	2'000'000	USD	1'674'715	1'572'442	0.07
USH42097BT36	UBS 1.364 01/30/27 REGS	350'000	USD	297'177	315'345	0.01
CH1305916897	UBS 4 1/8 06/09/33	2'200'000	EUR	2'188'494	2'241'140	0.09
CH1266847149	ZKB 4.156 06/08/29	3'100'000	EUR	3'100'000	3'191'574	0.13
CH1170565753	ZKB 2.02 04/13/28	1'400'000	EUR	1'400'000	1'371'174	0.06
CH0595205532	UBS 0 5/8 02/24/33	1'000'000		992'680	794'780	0.03
CH0576402181	UBS 0 1/4 11/05/28 EMTN	600'000	EUR	595'158	558'726	0.02
CH0525158371	ZURNVX 0.1 08/27/32	500'000	CHF	472'267	495'442	0.02
				14'029'541	13'943'884	0.57
	CL					
XS2856800938	CHILE 3 7/8 07/09/31	4'100'000	EUR	4'090'857	4'143'255	0.17
US05890PAB22	BCICI 2 7/8 10/14/31 REGS	600'000	USD	510'664	488'618	0.02
CH0506071239	BCICI 0.1 09/18/26 EMTN	1'000'000		942'284	1'036'139	0.04
CH0494734376	BCICI 0 1/4 09/24/29 EMTN	1'000'000	CHF	889'137	1'007'103	0.04
CH0479222066	BANCO 0.24 06/06/25 EMTN	500'000		442'977	522'830	0.02
				6'875'919	7'197'946	0.29
	DE					
XS2826737541	DB 1.417 06/07/28	'000'000'000	JPY	5'882'620	6'113'515	0.25
XS2722190795	DBHNGR 4 11/23/43 EMTN	1'200'000		1'181'592	1'229'844	0.05
XS2624017070	DBHNGR 3 1/4 05/19/33 EMTN	4'000'000		3'955'993	4'049'200	0.17
XS2590582529	KFW 2.9 02/24/26 EMTN	25'000'000		3'401'669	3'214'082	0.13
XS2357951164	DBHNGR 1 1/8 05/29/51 EMTN	4'500'000	EUR	4'485'500	2'529'540	0.10
XS2331271242	DBHNGR 0 5/8 04/15/36 EMTN	1'500'000		1'475'187	1'112'295	0.05
XS2295280411	DBHNGR 0 3/8 12/03/26 EMTN	650'000	GBP	732'070	727'738	0.03
XS2233088132	HHOCGR 0 1/8 02/24/31	3'000'000	EUR	2'557'124	2'529'960	0.10
XS2218405772	MRKGR 1 5/8 09/09/2080	300'000	EUR	297'683	293'448	0.01
XS2193666125	DBHNGR 0 7/8 06/23/39 EMTN	2'500'000	EUR	1'857'325	1'725'900	0.07
XS2102932055	MRKGR 0 1/2 07/16/28 EMTN	800'000	EUR	797'088	745'032	0.03
XS2101357072	FREGR 0 3/4 01/15/28 EMTN	1'600'000	EUR	1'600'919	1'520'832	0.06
XS2101346208	RENTEN 1 3/4 01/14/27 EMTN	3'000'000	USD	2'615'066	2'669'104	0.11
XS2023644540	MRKGR 0 7/8 07/05/31 EMTN	1'000'000		1'051'800	873'700	0.04
XS1908251322	RENTEN 1.23 11/20/28 EMTN	10'000'000		945'370	874'684	0.04
XS0138039275	KFW 5 06/09/36 EMtN	1'000'000		1'759'224	1'205'726	0.05
US515110CA00	RENTEN 0 7/8 03/30/26	3'310'000		2'752'872	2'966'085	0.12
US515110BY94	RENTEN 0 7/8 09/03/30	2'000'000		1'672'943	1'565'739	0.06
US515110BX12	RENTEN 0 1/2 05/27/25 40	1'500'000	USD	1'239'246	1'380'127	0.06

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
US515110BR44	RENTEN 1 3/4 07/27/26 GMTN	2'000'000	USD	1'738'029	1'796'696	0.07
US500769JD71	KFW 1 3/4 09/14/29	1'500'000	USD	1'342'944	1'261'705	0.05
US500769HS68	KFW 2 7/8 04/03/28	3'000'000	USD	2'840'732	2'693'016	0.11
US500769GQ12	KFW 2 05/02/25	3'000'000	USD	2'720'735	2'771'501	0.11
US500769BR40	KFW 0 04/18/36	4'000'000	USD	2'251'155	2'283'159	0.09
US500769BN36	KFW 2.05 02/16/26	'200'000'000	JPY	9'400'996	7'535'680	0.31
DE000NRW0MY1	NRW 0 1/8 06/04/31 EMTN	2'000'000	EUR	2'000'482	1'702'760	0.07
DE000DL19VS4	DB 1 3/4 11/19/30 EMTN	1'500'000	EUR	1'570'845	1'380'690	0.06
DE000A11QTF7	KFW 0 3/8 04/23/30 EMTN	1'000'000	EUR	1'032'800	895'150	0.04
DE0001135366	DBR 4 3/4 07/04/40	3'000'000	EUR	4'552'673	3'640'230	0.15
DE0001030732	DBR 0 08/15/31 G	5'000'000	EUR	4'550'640	4'294'700	0.18
DE0001030708	DBR 0 08/15/30 G	6'500'000		5'964'675	5'750'810	0.24
CH0598928742	BHH 0 1/4 03/10/31 EMTN	500'000		459'614	499'759	0.02
CH0595205516	MUNHYP 0.2 03/03/31 EMTN	1'500'000		1'386'669	1'498'098	0.06
CH0593894006	MUNHYP 0 1/4 03/30/27 EMTN	1'000'000		909'684	1'035'354	0.04
AU3CB0239796	RENTEN 2.6 03/23/27 MTN	2'000'000		1'370'815	1'124'549	0.05
				84'354'777	77'490'407	3.18
	DK					
XS2531570039	ORSTED 5 1/8 09/13/34 EMTN	2'000'000	GBP	2'411'202	2'241'535	0.09
XS2531569965	ORSTED 3 1/4 09/13/31 emtn	1'800'000	EUR	1'799'586	1'769'652	0.07
XS2529234200	KOMMUN 2 3/8 09/15/32 EMTN	2'100'000	EUR	2'087'064	2'032'758	0.08
XS2291068992	KOMMUN 0 1/2 01/28/26 EMTN	1'800'000	USD	1'474'591	1'615'743	0.07
XS2185864738	KOMMUN 0 5/8 06/10/25 EMTN	2'000'000	USD	1'671'780	1'838'021	0.08
				9'444'223	9'497'709	0.39
	ES					
XS2645245395	SANSCF 1.065 07/07/28 EMTN	600'000'000	JPY	3'804'990	3'606'227	0.15
XS2555187801	CABKSM 5 3/8 11/14/30 EMTN	3'000'000	EUR	2'982'780	3'257'400	0.14
XS2552369469	REESM 4 5/8 PERP	600'000	EUR	598'020	614'814	0.03
XS2357417257	SANTAN 0 5/8 06/24/29 EMTN	1'300'000	EUR	1'295'918	1'204'437	0.05
XS2346253730	CABKSM 0 3/4 05/26/28 EMTN	4'000'000	EUR	3'831'280	3'828'360	0.16
XS2258971071	CABKSM 0 3/8 11/18/26 EMTN	3'000'000	EUR	3'000'210	2'956'170	0.12
XS2194370727	SANTAN 1 1/8 06/23/27 EMTN	1'500'000	EUR	1'529'864	1'450'455	0.06
XS2182404298	BBVASM 0 3/4 06/04/25 GMTN	300'000	EUR	298'464	299'043	0.01
XS2013745703	BBVASM 1 06/21/26	2'000'000	EUR	2'046'535	1'966'000	0.08
US05971KAC36	SANTAN 3.306 06/27/29	600'000	USD	560'043	525'522	0.02
US05964HAF29	SANTAN 3.8 02/23/28	600'000	USD	524'018	542'430	0.02
US05946KAJ07	BBVASM 1 1/8 09/18/25	800'000	USD	669'316	728'921	0.03
ES0200002089	ADIFAL 3.9 04/30/33 emtn	2'300'000	EUR	2'296'435	2'363'687	0.10
ES0200002063	ADIFAL 0.55 10/31/31 EMTN	1'100'000		1'095'820	923'329	0.04
ES0200002055	ADIFAL 0.55 04/30/30 EMTN	1'500'000		1'507'761	1'325'010	0.05
ES0200002048	ADIFAL 0.95 04/30/27 EMTN	1'000'000		1'052'190	970'540	0.04
ES00001010I2	MADRID 1.723 04/30/32	3'000'000		3'000'000	2'734'800	0.11
ES0000012J07	SPGB 1 07/30/42	2'000'000		1'974'718	1'290'580	0.05
		2 333 333		32'068'363	30'587'725	1.26
	FI					
XS2381694533	KUNTA 0 7/8 09/02/26 REGS	5'000'000	USD	4'244'016	4'424'437	0.18
				4'244'016	4'424'437	0.18
	FR					
XS2314312179	AXASA 1 3/8 10/07/41 EMTn	1'200'000	EUR	1'186'128	1'038'516	0.04

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XS2300334476	CADES 0 5/8 02/18/26 REGS	2'000'000	USD	1'649'911	1'793'233	0.07
XS0144628053	SNCF 5 3/8 03/18/27 EMTN	100'000	GBP	129'837	120'873	0.01
USF12033TP59	BNFP 2.947 11/02/26 REGS	500'000	USD	446'760	452'113	0.02
US83368TBD90	SOCGEN 2.889 06/09/32 REGS	1'000'000	USD	821'209	798'321	0.03
US09659W2K94	BNP 3.052 01/13/31 144A	1'000'000	USD	864'232	846'719	0.04
JP525020AQA4	BFCM 0.933 10/15/27 44	'000'000'000	JPY	6'184'100	6'116'548	0.25
FR001400XC78	ACACB 2 5/8 02/17/31	3'400'000	EUR	3'384'394	3'356'446	0.14
FR001400TMR8	ENGIFP 5 3/4 10/28/50 EMTN	800'000	GBP	948'786	876'740	0.04
FR001400P8C5	TISSEO 4 04/08/39 EMTN	5'900'000	EUR	5'838'109	5'679'163	0.24
FR001400LY92	BNFP 3.706 11/13/29 EMTN	3'300'000	EUR	3'300'000	3'394'314	0.14
FR001400LWN3	BFCM 4 3/4 11/10/31 EMTN	2'600'000	EUR	2'588'664	2'750'228	0.11
FR001400L933	CFF 3 5/8 01/16/29 EMTN	1'700'000	EUR	1'691'041	1'756'644	0.07
FR001400IKC7	IDFMOB 3.7 06/14/38 EMTN	2'600'000	EUR	2'597'634	2'549'092	0.11
FR001400F6X7	SOGRPR 3 1/2 05/25/43 EMTN	3'000'000	EUR	2'934'030	2'809'710	0.12
FR001400DNU4	SNCF 3 1/8 11/02/27	1'600'000	EUR	1'598'688	1'625'680	0.07
FR001400CVE3	CADES 2 3/4 11/25/32 EMTN	2'400'000		2'382'528	2'331'312	0.10
FR001400AXN4	CDCEPS 0.174 06/16/27 EMTN	600'000'000	JPY	4'093'772	3'637'316	0.15
FR0014008CP1	IDFMOB 1.275 02/14/42 EMTN	3'000'000	EUR	2'995'260	2'013'060	0.08
FR0014007LL3	BPCEGP 0 1/2 01/14/28 EMTN	2'000'000	EUR	1'987'240	1'921'200	0.08
FR0014006TX3	VDP 0 3/4 11/30/41 EMTN	3'700'000		3'670'696	2'253'818	0.09
FR0014006OB0	SOGRPR 1 11/26/51 EMTN	5'000'000	EUR	4'962'750	2'510'100	0.10
FR0014006NI7	BNP 0 1/2 05/30/28 EMTN	2'600'000		2'583'334	2'468'622	0.10
FR0014005SE7	ALSFR 0 3/8 10/05/31 EMTN	2'300'000		2'286'522	1'922'708	0.08
FR0014005EJ6	BNFP 1 PERP	500'000		500'005	478'970	0.02
FR0014003OC5	IDFMOB 0.4 05/28/31 EMTN	2'200'000		2'198'922	1'867'008	0.08
FR0014003L79	BNP 0.557 05/20/27 EMTN	'000'000'000		6'765'738	6'111'410	0.25
FR00140028Z9	BNP 1.795 09/03/27 ENTN	400'000		243'268	220'680	0.01
FR00140025B6	SOCGEN 0.594 02/25/26 EMTN	700'000'000		4'894'777	4'292'114	0.18
FR0014000UL9	BNP 0 5/8 12/03/32 EMTN	3'000'000		2'975'300	2'382'840	0.10
FR0013524410	UNEDIC 0 1/4 07/16/35 EMTN	2'300'000		2'280'473	1'677'896	0.10
FR0013518057	SOCGEN 1 1/4 06/12/30	2'000'000		2'086'610	1'790'300	0.07
FR0013507647	SNCF 0 5/8 04/17/30 EMTN	1'200'000		1'190'760	1'070'748	0.07
FR0013479276	SOCGEN 0 3/4 01/25/27 EMTN	1'000'000		1'015'630	964'390	
FR0013479276	BNP 2 1/2 07/17/27 EMTN	2'000'000		1'309'481	1'091'009	0.04 0.05
FR0013459757	CAFFIL 0.1 11/13/29 EMTN	1'000'000		999'175	883'730	0.03
FR0013444759	BNP 0 1/8 09/04/26 EMTN					
FR0013444759 FR0013431277	BNP 1 5/8 07/02/31 EMTN	1'500'000		1'492'059	1'448'760	0.06
FR0013431277 FR0013410818		1'500'000		1'584'025	1'331'865	0.06
	SOCGEN 1 3/4 03/22/29 EMTN	2'000'000		2'177'412	1'883'520	0.08
FR0013409612	SOGRPR 1 1/8 05/25/34 EMTN	1'000'000		988'670	818'320	0.03
CH0522158812	BNP 0 1/2 03/16/29 EMTN	1'600'000	CHF	1'461'123	1'648'615	0.07
	GB			95'289'054	84'984'650	3.53
XS3022397460	STANLN 3.864 03/17/33 EMTN	4'000'000	EUR	4'000'000	3'978'440	0.17
XS2980846518	CCMMCT 4 3/4 01/22/28	2'950'000		2'858'637	2'773'702	0.12
XS2898838516	NWG 3.575 09/12/32 EMTN	6'875'000		6'875'000	6'807'763	0.28
XS2815980664	LLOYDS 3 7/8 05/14/32 EMTN	2'260'000		2'255'774	2'273'470	0.09
XS2678308359	MOTOPG 5 5/8 09/11/35 emtn	3'400'000		3'939'451	4'031'499	0.17
XS2675225531	BRITEL 4 1/4 01/06/33 EMTN	4'400'000		4'358'156	4'564'692	0.19
XS2596599063	NWG 4.699 03/14/28 EMTN	3'700'000		3'700'000	3'836'715	0.15
XS2431784441	MOTOPG 2 1/8 01/18/42 EMTN	5'000'000		4'411'182	3'438'478	0.14

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XS2387729408	HSBC 0.459 03/24/28 EMTN	700'000'000	JPY	4'876'446	4'221'652	0.18
XS2355184149	HSBC 3.4 06/29/27 EMTN	25'000'000	CNY	3'146'262	3'218'255	0.13
XS2351311290	BACR 0.654 06/09/27 EMTN	'100'000'000	JPY	7'774'109	6'732'493	0.28
XS2347663507	AZN 0 3/8 06/03/29 EMTN	2'000'000	EUR	1'990'711	1'805'420	0.07
XS2333299324	IFFIM 1 04/21/26 GMTN	3'000'000	USD	2'548'882	2'683'851	0.11
XS2307853098	NWG 0.78 02/26/30 EMTN	2'000'000	EUR	2'006'280	1'814'080	0.08
XS2291328735	UU 0 7/8 10/28/29 EMTN	2'000'000	GBP	2'288'935	1'991'822	0.08
XS2287624584	MOTOPG 0 1/8 07/20/28 EMTN	1'500'000	EUR	1'493'802	1'371'075	0.06
XS2287624154	MOTOPG 1 1/2 01/20/41 EMTN	3'000'000	GBP	2'476'844	1'925'792	0.08
XS2265524640	LLOYDS 2.707 12/03/35	2'000'000	GBP	2'461'322	2'017'561	0.08
XS2183818637	STANLN 2 1/2 09/09/30	500'000	EUR	536'335	498'725	0.02
XS2170609072	GSK 1 5/8 05/12/35 EMTN	2'000'000	GBP	2'338'339	1'683'655	0.07
XS2102360315	STANLN 0.85 01/27/28 EMTN	1'000'000	EUR	1'005'380	964'680	0.04
XS2021471433	MOTOPG 0 3/8 01/03/26 EMTN	800'000	EUR	803'480	787'224	0.03
XS2021467753	STANLN 0.9 07/02/27 EMTN	1'000'000	EUR	1'016'900	977'980	0.04
XS1961843171	HSBC 3 07/22/28	1'000'000	GBP	1'261'514	1'139'946	0.05
XS1875284702	SSELN 1 3/8 09/04/27 EMTN	1'000'000	EUR	980'340	971'410	0.04
XS1480699641	STANLN 4.3 02/19/27 REGS	1'000'000	USD	912'321	916'965	0.04
XS0140516864	GSK 5 1/4 12/19/33 EMTN	367'000	GBP	617'640	443'330	0.02
US744330AA93	PRUFIN 3 1/8 04/14/30	1'000'000	USD	932'596	862'818	0.04
US63906YAD04	NWG 1.6 09/29/26 144A	3'000'000	USD	2'618'820	2'661'578	0.11
US639057AC29	NWG 1.642 06/14/27	500'000		410'324	446'665	0.02
US53944YBA01	LLOYDS 5.721 06/05/30	3'350'000		3'097'846	3'194'797	0.13
US53944YAU73	LLOYDS 4.976 08/11/33	1'050'000		1'028'252	952'626	0.04
US539439AT62	LLOYDS 4.55 08/16/28	1'000'000		1'005'143	922'251	0.04
US404280DV88	HSBC 6.254 03/09/34	6'000'000		6'025'952	5'873'550	0.24
US404280DL07	HSBC 6 1/2 05/02/36	800'000		920'316	770'565	0.03
US404280CY37	HSBC 2.871 11/22/32	3'000'000		2'440'576	2'415'374	0.10
US404280CK33	HSBC 2.357 08/18/31	1'000'000		810'085	806'365	0.03
US06738EBW49	BACR 3.33 11/24/42	3'000'000		2'674'548	2'029'753	0.08
US06738EBD67	BACR 4.972 05/16/29	2'000'000		1'939'504	1'857'499	0.08
US046353AW81	AZN 1 3/8 08/06/30	2'500'000		2'006'179	1'971'014	0.08
US046353AV09	AZN 0.7 04/08/26	3'000'000		2'471'751	2'681'407	0.11
JP582667AP59	LLOYDS 1.352 05/25/29 11	'200'000'000		7'913'426	7'345'132	0.30
JP582667AN51	LLOYDS 1.247 05/26/28 10	500'000'000		3'462'909	3'078'920	0.13
GB00BM8Z2V59	UKT 1 1/2 07/31/53	12'000'000		12'361'432	6'516'332	0.27
		.2 000 000		125'053'703	112'257'318	4.65
	НК					
IDE 24411 A O.C.C		F0010001000	IDV	210271700	210601727	0.13
JP534411AQ66	HSBC 0.808 06/25/27 4	500'000'000		2'937'790	3'069'727	0.13
HK0001031969	HKINTL 2.8 07/24/34 GMTN	21'000'000		2'640'413	2'751'469	0.11
HK0000895927	HKINTL 3.3 01/11/28 GMTN	50'000'000		6'884'979	6'569'909	0.27
HK0000895901	HKINTL 3 7/8 01/11/30 GMTN	3'000'000		2'983'950	3'115'290	0.13
HK0000789872	HKINTL 3 11/30/26 GMTN	50'000'000	CNY	6'423'745	6'459'189	0.27
				21'870'877	21'965'583	0.91
	IE					
XS2555925218	AIB 5 3/4 02/16/29	2'800'000	EUR	2'797'368	2'998'352	0.12
XS2416978190	ZURNVX 3 1/2 05/02/52 EMTN	5'600'000	USD	4'808'878	4'496'101	0.19
XS2343340852	AIB 0 1/2 11/17/27 EMTN	2'800'000	EUR	2'797'424	2'697'184	0.11
XS2325562697	FREGR 0 7/8 10/01/31 EMTN	1'700'000	EUR	1'652'365	1'451'035	0.06

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XS2013626010	ZURNVX 1 5/8 06/17/39 EMTN	500'000	EUR	545'945	386'390	0.02
				12'601'979	12'029'062	0.50
	IL					
XS2406607098	TEVA 3 3/4 05/09/27	750'000	EUR	728'925	747'923	0.03
				728'925	747'923	0.03
	IS					
XS2788435050	ICELND 3 1/2 03/21/34	2'500'000	EUR	2'471'925	2'552'825	0.11
				2'471'925	2'552'825	0.11
	IT					
XS2596085899	ISPIM 1.464 03/09/26 EMTN	500'000'000	IPY	3'460'533	3'088'422	0.13
XS2592650373	ISPIM 5 03/08/28 EMTN	4'200'000		4'184'418	4'367'538	0.18
XS2360310044	UCGIM 0.8 07/05/29 EMTN	3'000'000		3'000'086	2'790'570	0.12
XS2312756062	ISPIM 2 5/8 03/11/36 EMTN	2'000'000		1'668'484	1'762'949	0.07
XS2289133758	UCGIM 0.85 01/19/31 EMTN	2'000'000		2'007'340	1'725'620	0.07
US465410CC03	ITALY 3 7/8 05/06/51 30Y	5'000'000	USD	4'679'059	3'241'328	0.13
US465410CA47	ITALY 1 1/4 02/17/26 5Y	5'000'000	USD	4'198'180	4'503'774	0.19
IT0005570988	UCGIM 4.6 02/14/30 EMTN	4'475'000	EUR	4'469'943	4'705'552	0.20
IT0005542359	BTPS 4 10/30/31 8Y	4'000'000	EUR	3'995'520	4'191'280	0.17
IT0005532723	BTPS 2 03/14/28 ICPI	7'000'000	EUR	7'000'000	7'147'092	0.30
IT0005438004	BTPS 1 1/2 04/30/45 34Y	4'000'000	EUR	3'775'470	2'531'880	0.11
				42'439'033	40'056'005	1.67
	JP					
XS2892386462	MUFG 3.556 09/05/32 EMTN	5'950'000	EUR	5'950'000	5'935'839	0.25
XS2886269013	MIZUHO 3.46 08/27/30 EMTN	1'900'000	EUR	1'900'000	1'917'081	0.08
XS2385120857	EJRAIL 1.162 09/15/28 EMTN	700'000	GBP	814'643	741'126	0.03
XS2113121904	JFM 0.05 02/12/27 GMTN	300'000	EUR	299'601	286'836	0.01
XS2049630028	MIZUHO 0.402 09/06/29 EMTN	2'000'000	EUR	1'983'160	1'771'000	0.07
XS0241265445	EJRAIL 4 1/2 01/25/36	300'000	GBP	397'607	329'685	0.01
USJ5S39RAN48	NTT 5.136 07/02/31 REGS	6'000'000	USD	5'593'614	5'676'532	0.24
USJ1121LAA38	DAIL 6.2 PERP REGS	2'000'000	USD	1'928'180	1'864'849	0.08
US874060BL90	TACHEM 5.65 07/05/44	6'000'000	USD	5'576'591	5'548'001	0.23
US86562MCS70	SUMIBK 5.766 01/13/33	4'000'000	USD	3'789'494	3'855'378	0.16
US65535HBR93	NOMURA 5.594 07/02/27	500'000	USD	466'765	471'619	0.02
				28'699'655	28'397'947	1.18
	KR					
XS2900380226	KHFC 2.7331 07/02/28	8'000'000	EUR	8'000'000	8'023'120	0.33
XS2775400703	SHINCA 5 1/2 03/12/29	400'000	USD	368'798	379'339	0.02
XS2465969132	KORWAT 3 1/2 04/27/25 EMTN	450'000	USD	412'788	416'242	0.02
XS2158820477	EIBKOR 0.829 04/27/25	300'000	EUR	300'000	299'607	0.01
US82460N2A72	SHINFN 1.35 01/10/26 REGS	1'000'000	USD	884'967	902'430	0.04
US500630DE57	KDB 0.8 04/27/26	1'000'000		846'312	892'182	0.04
CH0550103060	KOLAHO 0.1925 06/15/25 EMTN	1'000'000	CHF	926'465	1'045'608	0.04
				11'739'331	11'958'529	0.50
	Ц					
CH1130818847	SLHNVX 0 1/2 09/15/31	2'800'000	EUR	2'785'608	2'342'088	0.10
				2'785'608	2'342'088	0.10
	LU					
XS2847688251	PRIFII 4 3/8 07/01/36 EMTN	1'700'000	EUR	1'693'761	1'718'564	0.07

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
XS2235996217	NOVNVX 0 09/23/28	600'000	EUR	596'124	546'660	0.02
EU000A2SCAB4	EFSF 0 7/8 09/05/28	3'000'000	EUR	2'979'960	2'848'740	0.12
EU000A1G0DJ1	EFSF 1 3/8 05/31/47 emtn	4'000'000	EUR	2'644'796	2'706'880	0.11
				7'914'641	7'820'844	0.32
	LV					
XS2420426038	LATVIA 0 1/4 01/23/30 GMTN	1'650'000	EUR	1'648'284	1'438'701	0.06
		. 555 555		1'648'284	1'438'701	0.06
	MX					
LICDO702C A A 1 C		410001000	LICD	117051120	116041547	0.07
USP87026AA16	SILAMX 6 11/25/29 REGS	1'800'000	מאט	1'705'120	1'684'547	0.07
				1'705'120	1'684'547	0.07
	NL					
XS2886191589	INTNED 4 1/4 08/26/35 EMTN	1'900'000	EUR	1'898'518	1'915'827	0.08
XS2860946867	RABOBK Float 07/16/28 GMTN	5'000'000	EUR	5'000'000	5'001'200	0.21
XS2838900152	NEDFIN 4 1/2 06/12/29 EMTN	3'000'000	USD	2'756'887	2'814'521	0.12
XS2829852842	ALLRNV 4 1/2 PERP	1'600'000	EUR	1'586'880	1'617'152	0.07
XS2729201256	INTNED 0.774 12/07/26 EMTN	500'000'000	JPY	3'099'775	3'074'772	0.13
XS2715941949	SDZSW 4 1/2 11/17/33	3'600'000	EUR	3'598'020	3'781'224	0.16
XS2673570995	BNG 3 1/4 08/29/33 EMTN	7'500'000	EUR	7'435'875	7'622'025	0.32
XS2575971994	ABNANV 4 01/16/28 EMTN	3'300'000	EUR	3'289'869	3'402'432	0.14
XS2558395278	ENBW 4.049 11/22/29 EMTN	650'000	EUR	652'700	676'143	0.03
XS2406569579	TENN 0 7/8 06/16/35 EMTN	2'500'000	EUR	2'487'950	2'064'875	0.09
XS2397683694	NEDWBK 0 7/8 09/30/26 EMTN	2'000'000	GBP	2'345'510	2'269'544	0.09
XS2384726282	MDLZ 0 5/8 09/09/32 REGS	5'000'000	EUR	4'962'838	4'082'150	0.17
XS2384269101	LPTY 0 1/4 09/07/26 EMTN	3'100'000	EUR	3'089'863	2'999'374	0.12
XS2350756446	INTNED 0 7/8 06/09/32 EMTN	2'000'000	EUR	1'999'270	1'903'060	0.08
XS2343566662	BNG 0 7/8 05/18/26 REGS	2'400'000	USD	1'969'297	2'143'126	0.09
XS2332234413	SGSNVX 0 1/8 04/21/27 EMTN	800'000	EUR	798'088	759'120	0.03
XS2305244241	LPTY 0 1/4 02/23/26 EMTN	1'000'000	EUR	996'140	979'290	0.04
XS2286044370	ABBNVX 0 01/19/30 EMTN	1'600'000	EUR	1'570'578	1'391'344	0.06
XS2265251905	NEDWBK 0 1/2 12/02/25 REGS	3'000'000	USD	2'474'504	2'707'097	0.11
XS2259866577	BNG 0 1/2 11/24/25 REGS	1'000'000	USD	832'576	903'402	0.04
XS2232115423	DLR 1 01/15/32	500'000	EUR	495'085	413'535	0.02
XS2182093943	BNG 1 06/03/30 REGS	2'000'000	USD	1'756'719	1'581'162	0.07
XS2180643889	NEDWBK 1 05/28/30 REGS	3'000'000	USD	2'529'656	2'375'104	0.10
XS2049616621	SIEGR 0 1/8 09/05/29	1'000'000	EUR	978'655	909'200	0.04
XS1991126431	RABOBK 1 1/8 05/07/31 GMTN	1'500'000	EUR	1'589'125	1'315'515	0.05
XS1909186451	INTNED 2 1/2 11/15/30 EMTN	1'000'000	EUR	1'200'510	955'920	0.04
XS1441837546	DBHNGR 0 7/8 07/11/31 EMTN	1'000'000	EUR	1'083'800	877'250	0.04
XS1386139841	NEDWBK 2 3/8 03/24/26 REGS	1'000'000	USD	880'893	909'892	0.04
USN82008AZ15	SIEGR 1.7 03/11/28 REGS	2'000'000	USD	1'719'349	1'724'135	0.07
USN82008AX66	SIEGR 1.2 03/11/26 REGS	1'500'000	USD	1'242'246	1'349'688	0.06
USN4580HAC18	INTNED 1.4 07/01/26 REGS	1'000'000	USD	886'284	917'937	0.04
USN4580HAA51	INTNED 4 5/8 01/06/26 REGS	2'000'000	USD	1'924'737	1'854'055	0.08
US879385AD49	TELEFO 8 1/4 09/15/30	1'100'000	USD	1'422'388	1'170'595	0.05
US74977SDJ87	RABOBK 1.004 09/24/26 REGS	2'050'000	USD	1'732'788	1'864'235	0.08
US21688AAE29	RABOBK 3 3/8 05/21/25 MTN	500'000	USD	449'882	462'153	0.02
DE000A2RWAY2	ALVGR 1 1/2 01/15/30 EMTN	2'500'000	EUR	2'786'550	2'351'625	0.10
DE000A28RSR6	ALVGR 0 1/2 01/14/31 EMTN	1'000'000	EUR	1'012'376	872'450	0.04
CH1121837244	DLR 0.55 04/16/29	2'000'000	CHF	1'832'128	2'046'119	0.08

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
AU3CB0264018	BNG 1.9 11/26/25 MTN	2'000'000	AUD	1'300'298	1'136'387	0.05
AU3CB0249928	BNG 3.3 07/17/28 MTN	2'000'000	AUD	1'418'226	1'125'380	0.05
				81'086'833	78'320'015	3.30
	NO					
XS2779792337	STATK 3 3/8 03/22/32 EMTN	1'800'000	EUR	1'792'800	1'808'748	0.08
US25601C2B81	DNBNO 1.605 03/30/28 REGS	1'800'000	USD	1'531'980	1'573'868	0.07
				3'324'780	3'382'616	0.15
	NZ					
XS2407197545	AUCKCN 0 1/4 11/17/31 EMTN	1'600'000	EUR	1'590'400	1'335'424	0.06
XS2362968906	WSTPNZ 0.1 07/13/27	2'000'000	EUR	1'972'080	1'882'400	0.08
XS2343772724	ASBBNK 0 1/4 05/21/31 EMTN	3'000'000	EUR	2'992'920	2'545'470	0.11
XS2052998403	ANZNZ 0 3/8 09/17/29 EMTN	2'000'000	EUR	2'054'940	1'788'740	0.07
USQ0426YAY97	ANZNZ 5.898 07/10/34 REGS	1'200'000	USD	1'117'008	1'143'438	0.05
US00216NAE94	ASBBNK 2 3/8 10/22/31 REGS	2'000'000	USD	1'707'072	1'605'417	0.07
US00182FBN50	ANZNZ 1 1/4 06/22/26 REGS	1'000'000	USD	852'049	891'479	0.04
AU3CB0304681	NZLGFA 5.1 11/28/30 MTN	9'000'000	AUD	5'389'067	5'322'767	0.22
				17'675'537	16'515'135	0.70
	PL					
XS1958534528	POLAND 1 03/07/29 EMTN	1'000'000	FLIR	1'020'984	938'520	0.04
7.51536351326	100 440 1 03/07/23 21/1114	1 000 000	2011	1'020'984	938'520	0.04
	SE					
XS2346986990	SBAB 0 1/8 08/27/26 EMTN	2'000'000	ELID	1'993'220	1'933'200	0.08
XS2259127269	KOMINS 0 1/4 11/26/27 EMTN	10'000'000		892'000	866'952	0.08
XS2198237039	SWEDA 0.423 07/04/25 EMTN	100'000'000		772'653	618'372	0.04
XS2173237633 XS2173114542	SBAB 0 1/2 05/13/25 EMTN	300'000		298'512	299'283	0.03
SE0015660139	KOMINS 0 3/4 05/12/28 #2805 2805	10'000'000		985'835	869'736	0.04
320013000133	No. v. in 13 0 3, 1 03, 12,20 112003 2003	10 000 000	SER	4'942'220	4'587'543	0.20
	SG					5.25
XS2310058891	DBSSP 1.822 03/10/31 GMTN	110001000	LICD	11/102/500	116221025	0.07
US716973AG71	PFE 5.3 05/19/53	1'800'000 5'000'000		1'493'590 4'623'251	1'623'025	0.07
US449276AG99	IBM 5.3 02/05/54	1'900'000		1'749'554	4'397'544 1'646'020	0.18 0.07
US24023LAF31	DBSSP 1.194 03/15/27 REGS	3'000'000		2'532'607	2'622'002	0.07
0324023LAI31	03/13/27 REG3	3 000 000	030	10'399'003	10'288'590	0.11
	US			10 333 003	10 200 330	0.45
XS2892944732	SYK 3 3/8 09/11/32	2'350'000	EUR	2'342'057	2'334'514	0.10
XS2634234376	PYPL 1.24 06/09/28	370'000'000		2'481'420	2'291'915	0.10
XS2565541351	C 3.3 05/17/28 GMTN	52'000'000		6'805'532	6'775'131	0.28
XS2404272572	PG 0.11 11/06/26	400'000'000		2'844'844	2'452'661	0.10
XS2386186063	LLY 0 1/2 09/14/33	3'300'000		3'294'258	2'658'249	0.11
XS2346225878	MET 0 1/2 05/25/29 EMTN	4'000'000		4'075'260	3'615'640	0.15
XS2346207892	AMT 0 7/8 05/21/29	3'200'000		3'078'026	2'914'368	0.12
XS2343846940	BWA 1 05/19/31	1'400'000		1'385'104	1'192'002	0.05
XS2330256319	AFL 0.844 04/14/33	500'000'000		3'738'454	2'810'896	0.12
XS2330256236	AFL 0.633 04/15/31	200'000'000		1'547'579	1'151'337	0.05
XS2292263121	MS 0.497 02/07/31	2'500'000		2'485'590	2'180'275	0.09
XS2250008245	MS 0.495 10/26/29	1'000'000		1'011'310	912'370	0.04
XS2227905903	AMT 0 1/2 01/15/28	1'000'000		997'602	936'020	0.04

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
XS2163008829	C 3 08/06/30 GMTN	50'000'000	CNY	6'425'462	6'514'931	0.27
XS2079716937	AAPL 0 1/2 11/15/31	1'500'000	EUR	1'495'594	1'286'295	0.05
XS2075937370	LLY 0 5/8 11/01/31	1'500'000	EUR	1'535'260	1'283'670	0.05
XS2075811948	JPM 1.047 11/04/32 EMTN	2'000'000	EUR	2'057'900	1'713'000	0.07
XS2055110758	MET 1 5/8 09/21/29 GMTN	500'000	GBP	597'657	520'587	0.02
XS1608101066	PG 1 3/8 05/03/25	1'000'000	GBP	1'146'736	1'191'279	0.05
XS1512978112	IBM 0.3 11/02/26	100'000'000	JPY	627'812	611'686	0.03
XS0829324457	AMGN 4 09/13/29	2'000'000	GBP	2'827'049	2'299'225	0.10
XS0306605956	C 2.8 06/25/27	310'000'000	JPY	2'571'458	1'972'856	0.08
USU9841MAA00	WPROIN 1 1/2 06/23/26 REGS	1'300'000	USD	1'068'791	1'158'814	0.05
USU75000CH79	ROSW 5.593 11/13/33 REGS	1'600'000	USD	1'489'136	1'557'556	0.06
USU75000BY12	ROSW 2.607 12/13/51 REGS	3'200'000	USD	2'525'690	1'793'230	0.07
USU75000BS44	ROSW 0.991 03/05/26 REGS	4'000'000	USD	3'377'724	3'594'539	0.15
USU01386AF57	ALCSW 5 3/4 12/06/52 REGS	1'750'000	USD	1'674'267	1'619'706	0.07
US931142ET65	WMT 1.8 09/22/31	1'200'000	USD	1'012'310	953'130	0.04
US92826CAQ50	V 2 08/15/50	5'000'000		2'937'703	2'543'452	0.11
US92826CAE21	V 4.15 12/14/35	3'000'000		2'687'533	2'628'750	0.11
US92556VAD82	VTRS 2.7 06/22/30	1'000'000		859'188	806'004	0.03
US92343VGL27	VZ 2.85 09/03/41	2'000'000		1'764'226	1'304'048	0.05
US91324PEA66	UNH 3 1/8 05/15/60	2'000'000		1'699'691	1'124'083	0.05
US91324PDV13	UNH 3 7/8 08/15/59	5'000'000		5'073'727	3'324'137	0.14
US87264ADF93	TMUS 5.15 04/15/34	1'800'000		1'642'952	1'669'316	0.07
US87264ADC62	TMUS 5 3/4 01/15/34	2'800'000		2'601'846	2'700'735	0.11
US863667BC42	SYK 4.85 12/08/28	2'050'000		1'895'332	1'923'161	0.08
US79466LAH78	CRM 1 1/2 07/15/28	650'000		543'172	551'348	0.02
US771196BL53	ROSW 2 3/8 01/28/27 144A	1'000'000		916'931	898'015	0.02
US771196BJ08	ROSW 3 11/10/25 144A	1'500'000		1'424'557	1'377'724	0.04
US747525BT99	QCOM 6 05/20/53	2'000'000		2'114'335	1'955'739	0.08
US747525BN20	QCOM 1.3 05/20/28	2'000'000		1'622'513	1'693'919	0.08
US74432QCE35	PRU 4.35 02/25/50 MTN	6'500'000		5'097'952	4'969'509	0.07
US742718DF34	PG 5.55 03/05/37	2'500'000		2'898'914	2'460'343	0.21
US74256LEK17	PFG 0 7/8 01/12/26 144A	1'100'000		895'017	990'606	0.10
				4'201'312		
US717081EW90 US717081EA70	PFE 2 5/8 04/01/30 PFE 3 12/15/26	5'000'000		1'845'222	4'239'148 1'814'470	0.18
	NOVNVX 4.7 09/18/54	2'000'000				0.08
US66989HAW88		1'200'000		1'078'062	1'001'543	0.04
US66989HAS76	NOVNVX 2 3/4 08/14/50	5'000'000		4'096'303	3'001'976	0.12
US66989HAR93	NOVNVX 2.2 08/14/30	3'000'000		2'706'548	2'484'333	0.10
US66989HAK41	NOVNVX 4 11/20/45	3'000'000		2'509'583	2'323'308	0.10
US66989HAJ77	NOVNVX 3 11/20/25	5'000'000		4'922'285	4'591'674	0.19
US61761JZN26	MS 3.95 04/23/27	1'000'000		941'575	915'622	0.04
US61747YFM21	MS 5.942 02/07/39	5'000'000		4'909'678	4'669'761	0.19
US61747YEL56	MS 2.943 01/21/33	3'000'000		2'578'361	2'435'732	0.10
US6174468V45	MS 0.985 12/10/26	550'000		453'290	496'469	0.02
US595112BS19	MU 2.703 04/15/32	1'100'000		948'153	871'686	0.04
US594918CA09	MSFT 4 1/4 02/06/47	5'000'000		4'257'041	4'190'731	0.17
US594918BS26	MSFT 3.45 08/08/36	5'500'000		4'560'108	4'546'974	0.19
US59217HBB24	MET 3.45 12/18/26 REGS	1'000'000	USD	866'068	911'651	0.04
US59217GEJ40	MET 0.95 07/02/25 144A	3'000'000	USD	2'607'978	2'752'394	0.11
US59156RBD98	MET 4 1/8 08/13/42	1'000'000		1'057'444	779'157	0.03
US58933YBM66	MRK 5 05/17/53	1'100'000	USD	994'729	942'287	0.04

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
US58933YBL83	MRK 4.9 05/17/44	3'000'000	USD	2'702'232	2'612'726	0.11
US58933YBG98	MRK 2.9 12/10/61	3'000'000	USD	2'477'333	1'624'497	0.07
US58933YBF16	MRK 2 3/4 12/10/51	5'100'000	USD	3'747'404	2'933'076	0.12
US58933YAZ88	MRK 1.45 06/24/30	3'000'000	USD	2'489'526	2'388'852	0.10
US589331AS67	MRK 3.6 09/15/42	3'000'000	USD	2'467'844	2'203'276	0.09
US57636QBC78	MA 4.55 01/15/35	4'000'000	USD	3'703'122	3'609'166	0.15
US57636QAZ72	MA 4 7/8 05/09/34	6'250'000	USD	5'737'407	5'805'841	0.24
US57636QAU85	MA 2 11/18/31	2'400'000	USD	2'090'704	1'898'239	0.08
US57636QAT13	MA 2.95 03/15/51	2'000'000	USD	1'320'953	1'227'045	0.05
US532457CG18	LLY 4 7/8 02/27/53	4'000'000	USD	3'741'477	3'412'055	0.14
US532457BZ08	LLY 2 1/2 09/15/60	5'000'000	USD	3'896'787	2'552'200	0.11
US532457BU11	LLY 4.15 03/15/59	5'000'000	USD	5'674'923	3'689'021	0.15
US494368CC54	KMB 1.05 09/15/27	600'000	USD	505'220	515'074	0.02
US494368CA98	KMB 2 7/8 02/07/50	100'000	USD	90'331	61'231	0.00
US478160CT90	JNJ 2.45 09/01/60	4'000'000		2'979'683	2'067'866	0.09
US478160CS18	JNJ 2 1/4 09/01/50	3'000'000		2'260'865	1'629'607	0.07
US478160CQ51	JNJ 1.3 09/01/30	1'500'000		1'248'740	1'191'246	0.05
US478160CN21	JNJ 0.55 09/01/25	5'000'000		4'375'396	4'559'272	0.19
US478160CL64	JNJ 3.4 01/15/38	5'000'000		4'407'234	3'959'664	0.16
US478160BV55	JNJ 3.7 03/01/46	3'000'000		2'279'897	2'246'795	0.09
US478160BU72	JNJ 3.55 03/01/36	3'000'000		2'779'810	2'489'999	0.10
US478160BK90	JNJ 4 1/2 12/05/43	3'000'000		2'877'520	2'583'648	0.11
US46625HQW33	JPM 3.3 04/01/26	1'100'000		1'016'552	1'008'671	0.04
US459200KZ37	IBM 5.1 02/06/53	4'900'000		4'482'911	4'165'615	0.17
US459200KE57	IBM 2.85 05/15/40	5'000'000		3'963'250	3'384'635	0.17
US459200KH39	IBM 1.7 05/15/27	300'000		273'391	262'956	0.14
US458140CJ73	INTC 5.7 02/10/53	5'000'000		4'553'682	4'260'209	0.01
US437076CQ35	HD 3 5/8 04/15/52	5'000'000		3'849'628	3'403'011	0.18
US437076CJ91	HD 1 7/8 09/15/31	1'500'000		1'263'836	1'176'429	0.14
US437076CC49	HD 3.3 04/15/40	3'000'000		2'568'364		0.03
US437076CC49	HD 4 1/4 04/01/46	3'000'000		2'518'496	2'204'664 2'337'139	0.09
US40434LAK17	HPQ 4 04/15/29	2'000'000		1'790'927	1'796'955	0.10
	GS 5.33 07/23/35					
US38141GB375 US36267VAM54	GEHC 6.377 11/22/52	3'950'000 3'000'000		3'630'840 3'217'811	3'642'524	0.15
US36267VAF04					3'018'815	0.13
	GEHC 5.65 11/15/27	900'000		893'844	855'629	0.04
US29444UBL98	EQIX 1.55 03/15/28	800'000		687'032 5'515'170	679'737	0.03
US24703DBQ34	DELL 4.85 02/01/35	6'000'000			5'302'492	0.22
US24703DBP50	DELL 4.35 02/01/30	6'000'000		5'410'522	5'431'634	0.23
US24703DBH35	DELL 3.45 12/15/51	253'000		224'397	158'367	0.01
US24422EXR51	DE 4.9 06/11/27 MTN	3'000'000		2'780'888	2'816'743	0.12
US17327CAM55	C 1.122 01/28/27	2'000'000		1'653'709	1'798'343	0.07
US172967PL97	C 5.449 06/11/35	8'000'000		7'352'960	7'456'287	0.31
US172967NA50	C 1.462 06/09/27	700'000		573'465	624'333	0.03
US172967KN09	C 3.4 05/01/26	1'000'000		920'082	915'141	0.04
US172967FX46	C 5 7/8 01/30/42	3'000'000		2'987'486	2'843'626	0.12
US17275RBL50	CSCO 2 1/2 09/20/26	2'000'000		1'862'548	1'809'082	0.08
US126650DQ03	CVS 1 7/8 02/28/31	2'000'000		1'676'968	1'548'928	0.06
US126650DN71	CVS 1 3/4 08/21/30	1'000'000		828'011	784'351	0.03
US126650CN80	CVS 5 1/8 07/20/45	300'000		296'641	242'529	0.01
US110122DY15	BMY 5 3/4 02/01/31	5'000'000	USD	4'698'883	4'896'384	0.20

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
US110122DQ80	BMY 1.45 11/13/30	2'500'000	USD	2'007'111	1'969'741	0.08
US075887CP25	BDX 4.298 08/22/32	800'000	USD	724'545	708'784	0.03
US075887CL11	BDX 1.957 02/11/31	150'000	USD	124'507	118'527	0.00
US075887CJ64	BDX 2.823 05/20/30	2'500'000	USD	2'189'314	2'113'672	0.09
US071813CP23	BAX 2.272 12/01/28	1'300'000	USD	1'145'324	1'106'523	0.05
US06051GLC14	BAC 6.204 11/10/28	1'100'000	USD	1'100'055	1'058'539	0.04
US04636NAL73	AZN 4.85 02/26/29	2'650'000	USD	2'449'867	2'490'061	0.10
US04636NAG88	AZN 4.9 03/03/30	3'000'000	USD	2'717'534	2'833'462	0.12
US04636NAE31	AZN 1 3/4 05/28/28	650'000	USD	529'948	556'800	0.02
US038222AN54	AMAT 1 3/4 06/01/30	200'000	USD	181'377	161'960	0.01
US031162DF41	AMGN 4.2 02/22/52	3'000'000	USD	2'748'181	2'187'640	0.09
US031162DD92	AMGN 3 02/22/29	250'000	USD	219'218	219'285	0.01
US031162CT53	AMGN 2.2 02/21/27	1'500'000	USD	1'360'046	1'334'052	0.06
US031162CR97	AMGN 3.15 02/21/40	1'000'000	USD	825'128	707'986	0.03
US025816CY33	AXP 3.95 08/01/25	3'000'000	USD	2'933'203	2'772'445	0.11
US023135CC87	AMZN 3 1/4 05/12/61	4'000'000	USD	3'543'331	2'445'498	0.10
US023135BY17	AMZN 1.65 05/12/28	3'000'000		2'465'650	2'576'733	0.11
US023135BU94	AMZN 2.7 06/03/60	2'000'000		1'598'603	1'077'758	0.04
US02079KAF49	GOOGL 2.05 08/15/50	4'000'000	USD	2'975'577	2'100'268	0.09
US00287YAW93	ABBV 4.45 05/14/46	3'000'000		2'514'443	2'414'069	0.10
US002824BQ25	ABT 1.4 06/30/30	1'500'000		1'230'665	1'202'758	0.05
US00206RJZ64	T 3 1/2 06/01/41	5'000'000		3'686'102	3'575'339	0.15
HK0001051538	PLD 3 1/4 09/11/29	12'500'000		1'585'144	1'613'810	0.07
		.2 333 333		326'500'472	298'786'189	12.42
	VE					
AU3CB0230134	CAF 4 1/2 06/05/25 MTN	2'150'000	ALID	1'494'785	1'238'756	0.05
A03CB0230134	CAI 4 1/2 00/03/23 WITN	2 150 000	AUD	1'494'785	1'238'756	0.05 <b>0.05</b>
	VG			1 434 763	1 236 730	0.03
USG91139AK43	TAISEM 4 3/8 07/22/27 REGS	400'000	USD	390'148	370'415	0.02
USG91139AF57	TAISEM 1 1/4 04/23/26 REGS	1'800'000	USD	1'490'361	1'608'678	0.07
				1'880'509	1'979'092	0.09
	XS					
XS2985264923	NIB 2.21 01/23/32 EMTN	50'000'000	CNY	6'591'960	6'393'254	0.27
XS2868924189	IBRD 2 3/4 07/26/34 EMTN	60,000,000		7'560'405	7'841'080	0.27
XS2707161308	IBRD 2 1/2 01/13/31 EMTN	50'000'000		6'446'118	6'486'200	0.27
XS2539449608	EIB 2.6 09/29/26 EMTN	50'000'000		6'654'327	6'437'657	0.27
XS2472637136	EBRD 2 3/4 04/27/32 GMTN	25'700'000		3'533'993	3'399'756	0.14
XS2437747210	IBRD 2 1/4 01/19/29 GMTN	61'000'000		8'361'509	7'844'615	0.14
XS2432303571	ASIA 2.45 01/24/27 GMTN	20'000'000		2'787'169	2'569'660	0.55
XS2388085370	ASIA 2 1/2 02/15/27 GMTN	40'000'000		5'495'606	5'151'858	0.11
XS2337107259	IDAWBG 0 7/8 04/28/26 REGS	2'000'000		1'657'447	1'788'364	0.21
XS2298592853	IBRD 2 02/18/26 GDIF	82'000'000		10'686'402	10'460'385	0.43
XS2297244878	IDBINV 0 5/8 02/10/26 EMTN	1'400'000		1'163'992	1'256'780	0.43
XS2296027217	CAF 0 1/4 02/04/26			2'795'467		
XS2182121827	CAF 1 5/8 06/03/25	2'850'000		1'062'500	2'794'967	0.12
XS2182121827 XS2176621253	EUROF 0.1 05/20/30 EMTN	1'000'000			998'420	0.04
		1'000'000		999'200	878'280	0.04
XS2160861808	IBRD 0.01 04/24/28 GDIF	850'000		848'232	789'982	0.03
XS2081543204	CAF 0 5/8 11/20/26 EMTN	3'000'000		2'998'366	2'910'000	0.12
XS2055744689	EUROF 0.15 10/10/34 EMTN	1'000'000	EUK	971'730	757'380	0.03

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
XS1942622215	EIB 1 1/4 11/12/29 EMTN	10'000'000	SEK	1'051'205	859'404	0.04
XS0307424274	ASIA 2.35 06/21/27 GMTN	510'000'000	JPY	4'568'403	3'269'755	0.14
XS0282506657	EIB 2.15 01/18/27	700'000'000	JPY	5'365'374	4'445'431	0.18
XS0241594778	EIB 1.9 01/26/26 REGS	550'000'000	JPY	4'622'516	3'443'230	0.14
XS0114126294	EIB 5 5/8 06/07/32	1'000'000	GBP	1'734'483	1'273'895	0.05
US65562QBQ73	NIB 0 1/2 01/21/26 GMTN	3'000'000	USD	2'464'501	2'696'071	0.11
US45950KDH05	IFC 4 1/4 07/02/29 GMTN	4'700'000	USD	4'370'406	4'388'966	0.18
US459058LG65	IBRD Float 05/15/28	365'000	USD	339'552	338'081	0.01
US459058KU68	IBRD 4 07/25/30	7'000'000	USD	6'217'261	6'454'653	0.27
US459058JE46	IBRD 0 3/8 07/28/25	1'200'000	USD	1'043'169	1'096'514	0.05
US459058JB07	IBRD 0 5/8 04/22/25	700'000	USD	639'423	646'580	0.03
US4581X0EJ31	IADB 3 1/2 04/12/33 GMTN	5'000'000	USD	4'521'225	4'395'646	0.18
US4581X0BX51	IADB 3.2 08/07/42	4'500'000	USD	4'051'520	3'400'520	0.14
US298785KE52	EIB 4 3/8 10/10/31	1'200'000	USD	1'108'932	1'125'153	0.05
US298785JV96	EIB 3 3/4 02/14/33	3'000'000	USD	2'791'340	2'693'571	0.11
US298785JP29	EIB 0 3/4 10/26/26	5'000'000	USD	4'293'039	4'401'988	0.18
US298785DV50	EIB 4 7/8 02/15/36	6'000'000	USD	6'534'982	5'815'950	0.24
US219868CH71	CAF 6 04/26/27	3'350'000	USD	3'166'444	3'204'969	0.13
US219868CD67	CAF 1 5/8 09/23/25	3'000'000	USD	2'665'388	2'739'146	0.11
US045167ER09	ASIA 1 7/8 01/24/30 GMTN	1'500'000	USD	1'403'323	1'257'817	0.05
US045167EP43	ASIA 1 3/4 09/19/29 GMTN	1'000'000	USD	901'383	840'211	0.03
US045167DU47	ASIA 2 5/8 01/12/27 GMTN	500'000	USD	454'584	451'988	0.02
EU000A3KNYF7	EU 0 03/04/26 SURE	2'000'000	EUR	1'917'484	1'961'220	0.08
EU000A3K4DW8	EU 2 3/4 02/04/33 NGEU	4'000'000	EUR	3'947'981	3'932'400	0.16
EU000A3K4DJ5	EU 0.8 07/04/25 NGEU	6'000'000	EUR	5'702'580	5'976'240	0.25
EU000A19VVY6	EU 0 1/2 04/04/25 EMTN	5'000'000	EUR	4'964'170	4'999'600	0.21
CH1243933590	CAF 2.4275 02/15/30 EMTN	1'000'000	CHF	999'316	1'110'011	0.05
CH1135555576	CABEI 0.17 09/29/31 EMTN	3'000'000	CHF	2'761'559	2'938'125	0.12
CA459058KM45	IBRD 3.7 01/18/28	4'000'000	CAD	2'795'494	2'648'484	0.11
AU3CB0277291	EIB 1.3 01/27/31 MTN	1'000'000	AUD	632'352	484'280	0.02
				158'643'811	152'048'538	6.30
Total - Bonds					1'186'651'040	

Total - Officially and other regulated markets listed securities and money market instruments

2'090'422'647

ISIN Number	Name	Quantity / Currency face value	Cost price	Fair Value	% of net assets
Other transfer	able securities				
Shares					
	AT				
AT0000A10BA2	INTERCELL AG	42'288 EUR	0	0	0.00
			0	0	0.00
	CA				
CA58458F1018	MEDICAL INTELLIGENCE TECHNOL	290'000 CAD	122'612 <b>122'612</b>	0 <b>0</b>	0.00 <b>0.0</b> 0
			122 6 12	0	0.00
Total - Shares				0	
iotai - Silaies					
	nsferable securities			0	
				0	
Total - Other trai	nds			0	
Total - Other trai	nds			0	
Total - Other trai	nds Is LU SWC (LU) EF Sustainable Emerging	949 USD	88'953'441	102'265'561	4.23
Investment Fund	nds  LU  SWC (LU) EF Sustainable Emerging Markets ST SWC (LU) EF Sustainable Emerging	949 USD 932'484 USD	88'953'441 101'329'292		4.23 5.07
Investment Fund	nds Is LU SWC (LU) EF Sustainable Emerging Markets ST			102'265'561	
Investment Fund	LU SWC (LU) EF Sustainable Emerging Markets ST SWC (LU) EF Sustainable Emerging Markets NT		101'329'292	102'265'561 122'555'232	5.07
Investment Fund	LU SWC (LU) EF Sustainable Emerging Markets ST SWC (LU) EF Sustainable Emerging Markets NT		101'329'292	102'265'561 122'555'232 <b>224'820'793</b>	5.07

# 19 Swisscanto (LU) Portfolio Fund Sustainable Focus (CHF)

Investment portfolio as at 31.03.2025 (Information in CHF)

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
Officially and o	other regulated markets listed sec	urities and m	oney market	instruments		
Shares						
	AU					
AU000000SUN6	SUNCORP GROUP LTD	2'684	AUD	34'242 <b>34'242</b>	28'456 <b>28'456</b>	0.18 <b>0.18</b>
	CA					
CA46579R1047	IVANHOE MINES LTD-CL A	5'860	CAD	66'467	44'020	0.28
CA1360691010	CAN IMPERIAL BK OF COMMERCE	1'391	CAD	81'199	69'219	0.44
				147'666	113'240	0.72
	СН					
CH1335392721	GALDERMA GROUP AG	510	CHF	46'884	47'721	0.31
CH1256740924	SGS SA-REG		CHF	124'517	122'912	0.79
CH1243598427	SANDOZ GROUP AG		CHF	55'769	51'930	0.33
CH1175448666	STRAUMANN HOLDING AG-REG		CHF	91'544	80'840	0.52
CH1169151003	FISCHER (GEORG)-REG		CHF	27'600	27'157	0.17
CH1101098163	BELIMO HOLDING AG-REG		CHF	15'383	14'607	0.09
CH0435377954	SIG GROUP AG		CHF	29'420	27'270	0.17
CH0432492467	ALCON INC		CHF	133'856	144'303	0.92
CH0418792922	SIKA AG-REG		CHF	203'530	182'926	1.17
CH0311864901	VAT GROUP AG		CHF	39'956	34'943	0.22
CH0276534614	ZEHNDER GROUP AG-RG	459	CHF	20'665	22'904	0.15
CH0244767585	UBS GROUP AG-REG	7'721	CHF	220'912	207'463	1.33
CH0210483332	CIE FINANCIERE RICHEMO-A REG	1'216	CHF	141'667	185'987	1.19
CH0126881561	SWISS RE AG	1'115	CHF	146'928	167'250	1.07
CH0100837282	KARDEX HOLDING AG-REG	161	CHF	44'989	37'513	0.24
CH0038863350	NESTLE SA-REG	6'204	CHF	482'377	554'265	3.55
CH0030170408	GEBERIT AG-REG	78	CHF	43'153	42'900	0.27
CH0025751329	LOGITECH INTERNATIONAL-REG	656	CHF	44'812	48'492	0.31
CH0025536027	BURCKHARDT COMPRESSION HOLDI	61	CHF	38'691	36'173	0.23
CH0024608827	PARTNERS GROUP HOLDING AG	128	CHF	160'020	159'488	1.02
CH0014852781	SWISS LIFE HOLDING AG-REG	136	CHF	96'794	109'208	0.70
CH0014284498	SIEGFRIED HOLDING AG-REG	110	CHF	118'424	99'660	0.64
CH0013841017	LONZA GROUP AG-REG	366	CHF	205'151	198'445	1.27
CH0013396012	SKAN GROUP AG	585	CHF	45'651	40'716	0.26
CH0012549785	Sonova Holding Ag-Reg	295	CHF	94'383	75'668	0.48
CH0012221716	ABB LTD-REG	5'813	CHF	287'587	262'864	1.68
CH0012214059	HOLCIM LTD	941	CHF	84'370	88'925	0.57
CH0012032048	ROCHE HOLDING AG-GENUSSCHEIN	2'153	CHF	569'680	625'447	4.00
CH0012005267	NOVARTIS AG-REG	4'699	CHF	434'195	459'750	2.94
CH0011795959	DORMAKABA HOLDING AG	56	CHF	37'162	36'848	0.24
CH0011075394	ZURICH INSURANCE GROUP AG	529	CHF	272'558	325'335	2.08
CH0010645932	GIVAUDAN-REG	45	CHF	175'910	170'910	1.09
CH0008038389	SWISS PRIME SITE-REG	324	CHF	35'215	35'186	0.23
				4'569'751	4'726'005	30.23

DEDODEPLAGG999   E.ON SE	ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
DEDODEPLAGG999   E.ON SE		DE					
DEDOOBADA0005   ALLIANZ SE-REG	DE000ENER6Y0	SIEMENS ENERGY AG	550	EUR	26'016	28'301	0.18
DECONO7236101   SIEMENS AG-REG   398 EUR   57.7981   65.635   0.0	DE000ENAG999	E.ON SE	7'032	EUR	77'848	93'819	0.60
DEDOO7164600	DE0008404005	ALLIANZ SE-REG	165	EUR	43'701	55'524	0.36
DK	DE0007236101	SIEMENS AG-REG	398	EUR	66'302	80'601	0.52
DK  DK0062498333 NOVO NORDISK A/S-B 930, DKK 87761 55'969 0  ES  ESO113211835 BANCO BILBAO VIZCAYA ARGENTA 3'237 EUR 27'068 38'810 0  FR  RR0000131104 BNP PARIBAS 466 EUR 30'630 34'253 0 FR0000125007 COMPAGNIE DE SAINT GOBAIN 874 EUR 79'498 76'596 0 FR0000121972 SCHNEIDER ELECTRIC 5E 516 EUR 115'633 103'931 0 FR0000121972 SCHNEIDER ELECTRIC 5E 516 EUR 115'633 103'931 0 FR0000120644 DANONE 1'166 EUR 70'795 78'941 0  GB  GB00BM886B70 HALEON PLC 9'839 GBP 43'698 43'967 0 GB00BM8P971 NATWEST GROUP PLC 18'342 GBP 80'471 94'636 0 GB00BNDR05C01 NATIONAL GRID PLC 6'301 GBP 68'491 72'640 0 GB00B10R2P78 UNIEUER PLC 1'664 GBP 84'453 87'603 0 GB000B0R05C02 ASTRAZENECA PLC 4'57 GBP 58'733 0 GB0009895292 ASTRAZENECA PLC 2'77 USD 30'080 30'426 0 GB00B10R2P74 JAZZ PHARMACEUTICALS PLC 2'77 USD 30'080 30'426 0 GB00BN9Y34 ACCENTURE PLC-CL A 383 USD 124'090 105'738 0 IE IECOB495ZN47 JAZZ PHARMACEUTICALS PLC 2'77 USD 50'080 30'426 0 GB00BN9Y34 ACCENTURE PLC-CL A 383 USD 124'090 105'738 0 GB0001827041 CRH PLC 689 GBP 63'005 53'626 0 GB00BN9Y34 ACCENTURE PLC-CL A 383 USD 124'090 105'738 0 GB0001827041 CRH PLC 689 GBP 63'005 53'626 0 GB00BN9Y34 ACCENTURE PLC-CL A 383 USD 124'090 105'738 0 GB0001827041 CRH PLC 1'100 USD 57'912 57'907 0 GPU 197910660004 TOKIO MARINE HOLDINGS INC 1'300 JPY 44'398 44'118 0 JP3810050000 SUMITOM MITSUI FINANCIAL GR 4'100 JPY 84'000 92'05'7 0 JP3571400005 TOKYO ELECTRON LID 300 JPY 38'723 35'694 0 JP3571400005 TOKYO ELECTRON LID 300 JPY 38'723 35'694 0 JP3571400005 ORX CORP 6'900 JPY 116'041 153'701 0 JP3200450009 ORX CORP 6'900 JPY 116'041 153'701 0 JP3200450009 ORX CORP 6'900 JPY 116'041 153'701 0 JP3200450009 ORX CORP 6'900 JPY 116'041 153'701 0	DE0007164600	SAP SE	281	EUR	57'981	65'635	0.42
DK0062498333   NOVO NORDISK A/S-B   930 DKK   87.761   55'969   0					271'848	323'879	2.08
ES  ESO113211835 BANCO BILBAO VIZCAYA ARGENTA 3:237 EUR 27'068 38'810 0  FR  FRO000131104 BNP PARIBAS 466 EUR 30'630 34'253 0  FR0000125007 COMPAGNIED E SAINT GOBAIN 874 EUR 79'498 76'596 0  FR0000125007 COMPAGNIED E SAINT GOBAIN 874 EUR 79'498 76'596 0  FR0000120644 DANONE 11'166 EUR 115'633 103'93'1 0  GB  GB  GB  GBOOBMX866870 HALEON PLC 9'839 GBP 43'698 43'698 49'967 0  GBOOBBMSPIY71 NATWEST GROUP PLC 18'342 GBP 80'471 94'636 0  GBOOBOROSCO1 NATIONAL CRID PLC 6'301 GBP 68'491 72'640 0  GBOOBOSP05202 ASTRAZENECA PLC 1'664 GBP 84'453 87'603 0  GBOOBOSP35292 ASTRAZENECA PLC 457 GBP 54'779 58'733 0  GBOOBAMSNY34 ACCENTURE PLC-CL A 383 USD 124'090 105'738 0  IE  IE  IE  IE  IE  IE  IE  IE  IE  I		DK					
ES  ESO113211835 BANCO BILBAO VIZCAYA ARGENTA 3'237 EUR 27'068 38'810 0  FR  FR  FRO000131104 BNP PARIBAS 466 EUR 30'630 34'253 0  FR0000125007 COMPAGNIE DE SAINT GOBAIN 874 EUR 79'498 76'596 0  FR0000121972 SCHNEIDER ELECTRIC SE 516 EUR 115'633 103'931 0  FR0000120644 DANONE 1'166 EUR 70'795 78'941 0  GBOOBMX56870 HALEON PLC 9'839 GBP 43'698 43'967 0  GBOOBMX56870 HALEON PLC 9'839 GBP 43'698 43'967 0  GBOOBMX56870 HALEON PLC 18'342 GBP 80'471 94'636 0  GBOOBMX56870 HALEON PLC 16'301 GBP 68'491 72'640 0  GBOOBDROSCO1 NATIONAL GRID PLC 16'64 GBP 84'453 87'603 0  GBOOBMS9292 ASTRAZENECA PLC 457 GBP 54'779 58'733 0  FR00001827041 CRH PLC 689 GBP 63'005 53'626 0  FR0001827041 CRH PLC 689 GBP 63'005 53'626 0  FR0001827041 CRH PLC 13'61 EUR 77'420 65'504 0  FR0001827041 CRH PLC 13'61 EUR 77'420 65'504 0  FR0001827041 CRH PLC 11'00 USD 57'912 57'907 0  FR0001827040 TOKYO MARINE HOLDINGS INC 1'300 JPY 44'398 44'118 0  FR0001827040 SIX CORP 1'500 JPY 38'723 35'694 0  FR0001827040 ORIX CORP 6'900 JPY 116'041 153'701 0  FR00018200450009 SONY GROUP CORP 6'900 JPY 116'041 153'701 0  FR00018200450009 ORIX CORP 1'500 JPY 29'456 2'73'70 0  FR00018200450009 ORIX CORP 1'500 JPY 29'456 2'73'70 0  FR00018200450009 ORIX CORP 1'500 JPY 29'456 2'73'70 0  FR00018200450009 ORIX CORP 1'500 JPY 116'041 153'701 0  FR00018200450009 ORIX CORP 1'500 JPY 116'041 153'701 0  FR00018200450009 ORIX CORP 1'500 JPY 116'041 153'701 0  FR00018200450009 ORIX CORP 1'500 JPY 29'456 2'73'70 0  FR00018200450009 ORIX CORP 1'500 JPY 116'041 153'701 0  FR00018200450009 ORIX CORP 1'500 JPY 29'456 2'73'70 0  FR00018200450009 ORIX CORP 1'500 JPY 29'456 2'73'70 0	DK0062498333	NOVO NORDISK A/S-B	930	DKK	87'761	55'969	0.36
ESO113211835 BANCO BILBAO VIZCAYA ARGENTA 3'237 EUR 27'068 38'810 0  FR					87'761	55'969	0.36
ESO113211835 BANCO BILBAO VIZCAYA ARGENTA 3°237 EUR 27°068 38°810 0  FR		ES					
FR   FR   FR   FR   FR   FR   FR   FR	ESU113311832		דכריכ	ELID	27'068	20'010	0.25
FR FR0000131104 BNP PARIBAS 466 EUR 30'630 34'253 0. FR0000125007 COMPAGNIE DE SAINT GOBAIN 874 EUR 79'498 76'596 0. FR0000121972 SCHNEIDER ELECTRIC SE 516 EUR 115'633 103'931 0. FR0000129644 DANONE 1'166 EUR 70'795 78'94! 0. FR0000120644 DANONE 1'166 EUR 70'795 78'94! 0.  GB	230113211033	DANCO BIEBAO VIZCATA ANGLISTA	3 237	LOIN			0.25
### PARIBAS		ED			27 000	30 010	0.23
FRO000125007 COMPAGNIE DE SAINT GOBAIN 874 EUR 79'498 76'596 0 FR0000121972 SCHNEIDER ELECTRIC SE 516 EUR 115'633 103'931 0 FR0000120644 DANONE 1'166 EUR 70'795 78'941 0  GB  GB  GB  GBOOBMX86B70 HALEON PLC 9'839 GBP 43'698 43'967 0 GBOOBMRS9PY71 NATWEST GROUP PLC 18'342 GBP 80'471 94'636 0 GBOOBDROSCO1 NATIONAL GRID PLC 6'301 GBP 68'491 72'640 0 GBOOBDROSCO2 VINILEVER PLC 1'664 GBP 84'453 0 GBOOBOROSP9592 ASTRAZENECA PLC 1'664 GBP 84'453 35'579 2  IE  IEOOB4Q5ZN47 JAZZ PHARMACEUTICALS PLC 277 USD 30'080 30'426 0 GBOOBDROSZO3 CREP 1 STATE S							
FRO000121972 SCHNEIDER ELECTRIC SE 516 EUR 115'633 103'931 0 FRO000120644 DANONE 1'166 EUR 70'795 78'941 0  GB  GB  GB  GBOBMX86B70 HALEON PLC 9'839 GBP 43'698 43'698 43'967 0 GBOOBMSPIY71 NATWEST GROUP PLC 18'342 GBP 80'471 94'636 0 GBOOBDOB NOSCO1 NATIONAL GRID PLC 6'301 GBP 68'491 72'640 0 GBOOBD NOSCO1 NATIONAL GRID PLC 1'664 GBP 84'453 87'603 0 GBOODS NOSCO1 NATIONAL GRID PLC 1'664 GBP 84'453 87'603 0 GBOODS NOSCO1 NATIONAL GRID PLC 1'664 GBP 84'453 87'603 0 GBOODS NOSCO1 NATIONAL GRID PLC 1'664 GBP 84'453 87'603 0 GBOODS NOSCO1 NATIONAL GRID PLC 1'664 GBP 84'453 87'603 0 GBOODS NOSCO1 NATIONAL GRID PLC 1'664 GBP 84'453 87'603 0 GBOODS NOSCO1 NATIONAL GRID PLC 1'664 GBP 84'453 87'603 0 GBOODS NOSCO1 NATIONAL GRID PLC 1'664 GBP 84'453 87'603 0 GBOODS NOSCO1 NATIONAL GRID PLC 1'664 GBP 84'453 87'603 0 GBOODS NOSCO1 NATIONAL GRID PLC 1'664 GBP 84'453 87'603 0 GBOODS NOSCO1 NATIONAL GRID PLC 1'664 GBP 84'453 87'603 0 GBOODS NOSCO1 NATIONAL GRID PLC 1'664 GBP 84'453 87'603 0 GBOODS NOSCO1 NATIONAL GRID PLC 1'17'17'5 189'790 1 IT ITOOO4176001 PRYSMIAN SPA 1'361 EUR 77'420 65'504 0 JE JEODSTDN8H13 APTIV PLC 1'100 USD 57'912 57'907 0 JP JP3910660004 TOKIO MARINE HOLDINGS INC 1'300 JPY 44'398 44'118 0 JP3893500009 SUMITOMO MITSUI FINANCIAL GR 4'100 JPY 84'000 92'057 0 JP3571400005 TOKYO ELECTRON LTD 300 JPY 38'723 35'694 0 JP3435500009 SONY GROUP CORP 6'900 JPY 116'041 153'701 0 JP343500009 SONY GROUP CORP 6'900 JPY 116'041 153'701 0 JP343500009 ORIX CORP 1'500 JPY 29'456 27'370 0							0.22
FRODOD120644 DANONE 1'166 EUR 70'795 78'941 0 296'556 293'721 1.  GB  GB  GBOOBMIX86870 HALEON PLC 9'839 GBP 43'698 43'967 0 GBOOBMBPIY71 NATWEST GROUP PLC 18'342 GBP 80'471 94'636 0 GBOOBMBPIY71 NATWEST GROUP PLC 6'301 GBP 68'491 72'640 0 GBOOBDROSCO1 NATIONAL GRID PLC 6'301 GBP 84'453 87'603 0 GBOODSPOSCO2 ASTRAZENECA PLC 1'664 GBP 84'453 87'603 0 GBOO09895292 ASTRAZENECA PLC 457 GBP 54'779 58'733 0  IE  IE  IE  IE  IE  IE  IE  IE  IE  I							0.49
GB   GB   GB   GB   GB   GB   GB   GB							0.67
GB GBO0BMX86B70 HALEON PLC 9'839 GBP 43'698 43'967 0 GB00BMSPIY71 NATWEST GROUP PLC 18'342 GBP 80'471 94'636 0.0 GB00BR0SC011 NATIONAL GRID PLC 6'301 GBP 68'491 72'640 0.0 GB00B10RZP78 UNILEVER PLC 1'1664 GBP 84'453 87'603 0.0 GB0009895292 ASTRAZENECA PLC 457 GBP 54'779 58'733 0.0  IE  IE  IE  IE  IEO084Q5ZN47 JAZZ PHARMACEUTICALS PLC 277 USD 30'080 30'426 0.0 IE0084BNMY34 ACCENTURE PLC-CL A 383 USD 124'090 105'738 0.0 IE009887041 CRH PLC 689 GBP 63'005 53'626 0.0 IE0001827041 CRH PLC 689 GBP 63'005 53'626 0.0 IT  IT  IT  IT  IT  ITO004176001 PRYSMIAN SPA 1'361 EUR 77'420 65'504 0.0 IF  JE  JE  JE  JE  JEOOBTON8H13 APTIV PLC 1'100 USD 57'912 57'907 0.0 IF  JP  JP  JP3910660004 TOKIO MARINE HOLDINGS INC 1'300 JPY 44'398 44'118 0.0 JP3890350006 SUMITOMO MITSUI FINANCIAL GR 4'100 JPY 84'000 92'057 0.0 JP3890350006 SUMITOMO MITSUI FINANCIAL GR 4'100 JPY 84'000 92'057 0.0 JP3890350006 SUMITOMO MITSUI FINANCIAL GR 4'100 JPY 84'000 92'057 0.0 JP3890350006 SUMITOMO MITSUI FINANCIAL GR 4'100 JPY 84'000 92'057 0.0 JP3890350006 SUMITOMO MITSUI FINANCIAL GR 4'100 JPY 84'000 92'057 0.0 JP3890350006 SUMITOMO MITSUI FINANCIAL GR 4'100 JPY 84'000 92'057 0.0 JP3890350006 SUMITOMO MITSUI FINANCIAL GR 4'100 JPY 84'000 92'057 0.0 JP3890350006 SUMITOMO MITSUI FINANCIAL GR 4'100 JPY 84'000 92'057 0.0 JP3890350006 SUMITOMO MITSUI FINANCIAL GR 4'100 JPY 84'000 92'057 0.0 JP3890350006 SUMITOMO MITSUI FINANCIAL GR 4'100 JPY 84'000 92'057 0.0 JP3890350006 SUMITOMO MITSUI FINANCIAL GR 4'100 JPY 84'000 92'057 0.0 JP3890350006 SUMITOMO MO SUMITOMO MITSUI FINANCIAL GR 4'100 JPY 84'000 92'057 0.0 JP3890350006 SUMITOMO MO SUMITOMO MITSUI FINANCIAL GR 4'100 JPY 84'000 92'057 0.0 JP3890350006 SUMITOMO SUMITOMO SUMITSUI FINANCIAL GR 4'100 JPY 84'000 92'057 0.0 JP3890350006 SUMITOMO SUMITOMO SUMITSUI FINANCIAL GR 4'100 JPY 84'000 92'057 0.0 JP3890350006 SUMITOMO SUMITOMO SUMITSUI FINANCIAL GR 4'100 JPY 84'000 92'057 0.0 JP380350000 SUMITOMO SUMITSUI FINANCIAL GR 4'100 JPY 92'456 27'370 0.0 JP380350000 SUMITOMO SUMITSUI FINANCIAL GR 4'100 JPY 92'45	FR0000120644	DANONE	1'166	EUR			0.51
GB00BMX86B70   HALEON PLC   9'839   GBP   43'698   43'967   0.0					296'556	293'721	1.89
GB00BMBPJY71 NATWEST GROUP PLC 18'342 GBP 80'471 94'636 0 GB00BDR05C01 NATIONAL GRID PLC 6'301 GBP 68'491 72'640 0 GB00BDR05C01 NATIONAL GRID PLC 6'301 GBP 68'491 72'640 0 GB00B10RZP78 UNILEVER PLC 1'664 GBP 84'453 87'603 0 GB0009895292 ASTRAZENECA PLC 457 GBP 54'779 58'733 0  IE  IE  IEOUB4Q5ZN47 JAZZ PHARMACEUTICALS PLC 277 USD 30'080 30'426 0 IEO0B4BNMY34 ACCENTURE PLC-CL A 383 USD 124'090 105'738 0 IEO001827041 CRH PLC 689 GBP 63'005 53'626 0 IEO001827041 CRH PLC 689 GBP 63'005 53'626 0 IT  IT  IT  IT  IJ  IU  JE  JEO0BTDN8H13 APTIV PLC 1'100 USD 57'912 57'907 0 JP  JP3910660004 TOKIO MARINE HOLDINGS INC 1'300 JPY 44'398 44'118 0 JP3890350006 SUMITOMO MITSUI FINANCIAL GR 4'100 JPY 84'000 92'057 0 JP3890350006 SUMITOMO MITSUI FINANCIAL GR 4'100 JPY 84'000 92'057 0 JP3871400005 TOKYO ELECTRON LTD 300 JPY 38'723 35'694 0 JP3843500009 SONY GROUP CORP 6'900 JPY 116'041 153'701 0 JP3200450009 ORIX CORP 1'500 JPY 29'456 27'370 0		GB					
GB00BDR05C01 NATIONAL GRID PLC 6'301 GBP 68'491 72'640 0 GB00B10RZP78 UNILEVER PLC 1'664 GBP 84'453 87'603 0 GB0009895292 ASTRAZENECA PLC 457 GBP 54'779 58'733 0  IE  IE  IE  IE  IE  IE  IE  IE  IE  I	GB00BMX86B70	HALEON PLC	9'839	GBP	43'698	43'967	0.28
GB00B10RZP78 UNILEVER PLC 1'664 GBP 84'453 87'603 0 GB0009895292 ASTRAZENECA PLC 457 GBP 54'779 58'733 0  IE  IE  IEO0B4Q5ZN47 JAZZ PHARMACEUTICALS PLC 277 USD 30'080 30'426 0 IEO0B4BNMY34 ACCENTURE PLC-CL A 383 USD 124'090 105'738 0 IEO001827041 CRH PLC 689 GBP 63'005 53'626 0 IT  IT  IT  IT  ITO004176001 PRYSMIAN SPA 1'361 EUR 77'420 65'504 0  JE  JEO0BTDN8H13 APTIV PLC 1'100 USD 57'912 57'907 0  JP  JP3910660004 TOKIO MARINE HOLDINGS INC 1'300 JPY 44'398 44'118 0 IP3890350006 SUMITOMO MITSUI FINANCIAL GR 4'100 JPY 84'000 92'057 0 IP38390350006 SUMITOMO MITSUI FINANCIAL GR 4'100 JPY 84'000 92'057 0 IP383903500009 SONY GROUP CORP 6'900 JPY 116'041 153'701 0 IP38200450009 ORIX CORP 1'500 JPY 29'456 27'370 0 IP38200450009 ORIX CORP 1'500 JPY 29'456 27'370 0 IP3820450009 ORIX CORP 1'500 JPY 29'456 27'370 0 IP3820450000 ORIX CORP 1'500 JPY 29'456 27'370 0 IP382	GB00BM8PJY71	NATWEST GROUP PLC	18'342	GBP	80'471	94'636	0.61
GB0009895292 ASTRAZENECA PLC 457 GBP 54'779 58'733 0  IE  IEOBB4Q5ZN47 JAZZ PHARMACEUTICALS PLC 277 USD 30'080 30'426 0 IEO0B4BNMY34 ACCENTURE PLC-CL A 383 USD 124'090 105'738 0 IEO001827041 CRH PLC 689 GBP 63'005 53'626 0  IT  IT  IT  ITO004176001 PRYSMIAN SPA 1'361 EUR 77'420 65'504 0  JE  JE  JEOBBTDN8H13 APTIV PLC 1'100 USD 57'912 57'907 0  JP  JP3910660004 TOKIO MARINE HOLDINGS INC 1'300 JPY 44'398 44'118 0 JP3890350006 SUMITOMO MITSUI FINANCIAL GR 4'100 JPY 84'000 92'057 0 JP  JP391060009 TOKYO ELECTRON LTD 300 JPY 16'041 153'701 0 JP38503500009 SONY GROUP CORP 6'900 JPY 116'041 153'701 0 JP3200450009 ORIX CORP 1'500 JPY 29'456 27'370 0 JP3200450009 ORIX CORP 1'500 JPY 29'456 27'370 0 JP3200450009 ORIX CORP 1'500 JPY 29'456 27'370 0	GB00BDR05C01	NATIONAL GRID PLC	6'301	GBP	68'491	72'640	0.46
IE	GB00B10RZP78	UNILEVER PLC	1'664	GBP	84'453	87'603	0.56
IE   IEO084Q5ZN47   JAZZ PHARMACEUTICALS PLC   277   USD   30'080   30'426   0.0     IEO084BNMY34   ACCENTURE PLC-CL A   383   USD   124'090   105'738   0.0     IEO001827041   CRH PLC   689   GBP   63'005   53'626   0.0	GB0009895292	ASTRAZENECA PLC	457	GBP	54'779	58'733	0.38
IEOOB4Q5ZN47					331'892	357'579	2.29
ECODB   ECOD		IE					
E0001827041   CRH PLC	IE00B4Q5ZN47	JAZZ PHARMACEUTICALS PLC	277	USD	30'080	30'426	0.19
TTOOO4176001	IE00B4BNMY34	ACCENTURE PLC-CL A	383	USD	124'090	105'738	0.68
IT  ITO004176001 PRYSMIAN SPA 1'361 EUR 77'420 65'504 0.  JE  JE00BTDN8H13 APTIV PLC 1'100 USD 57'912 57'907 0.  JP  JP3910660004 TOKIO MARINE HOLDINGS INC 1'300 JPY 44'398 44'118 0. JP3890350006 SUMITOMO MITSUI FINANCIAL GR 4'100 JPY 84'000 92'057 0. JP3571400005 TOKYO ELECTRON LTD 300 JPY 16'041 153'701 0. JP3200450009 ORIX CORP 6'900 JPY 116'041 153'701 0. JP3200450009 ORIX CORP 1'500 JPY 29'456 27'370 0.  NL	IE0001827041	CRH PLC	689	GBP	63'005	53'626	0.34
TITO004176001 PRYSMIAN SPA 1'361 EUR 77'420 65'504 0.  JE  JE  JE00BTDN8H13 APTIV PLC 1'100 USD 57'912 57'907 0.  JP  JP39910660004 TOKIO MARINE HOLDINGS INC 1'300 JPY 44'398 44'118 0. JP3890350006 SUMITOMO MITSUI FINANCIAL GR 4'100 JPY 84'000 92'057 0. JP3571400005 TOKYO ELECTRON LTD 300 JPY 38'723 35'694 0. JP3200450009 ORIX CORP 6'900 JPY 116'041 153'701 0. JP3200450009 ORIX CORP 1'500 JPY 29'456 27'370 0.  NL					217'175	189'790	1.21
JE  JEOOBTDN8H13 APTIV PLC 1'100 USD 57'912 57'907 0.  JP  JP3910660004 TOKIO MARINE HOLDINGS INC 1'300 JPY 44'398 44'118 0. JP3890350006 SUMITOMO MITSUI FINANCIAL GR 4'100 JPY 84'000 92'057 0. JP3571400005 TOKYO ELECTRON LTD 300 JPY 38'723 35'694 0. JP343500009 SONY GROUP CORP 6'900 JPY 116'041 153'701 0. JP3200450009 ORIX CORP 1'500 JPY 29'456 27'370 0.  NL		IT					
JE  JEOOBTDN8H13 APTIV PLC 1'100 USD 57'912 57'907 0.  JP  JP3910660004 TOKIO MARINE HOLDINGS INC 1'300 JPY 44'398 44'118 0. JP3890350006 SUMITOMO MITSUI FINANCIAL GR 4'100 JPY 84'000 92'057 0. JP3571400005 TOKYO ELECTRON LTD 300 JPY 38'723 35'694 0. JP343500009 SONY GROUP CORP 6'900 JPY 116'041 153'701 0. JP3200450009 ORIX CORP 1'500 JPY 29'456 27'370 0.  NL	IT0004176001	PRYSMIAN SPA	1'361	EUR	77'420	65'504	0.42
JE00BTDN8H13 APTIV PLC 1'100 USD 57'912 57'907 0.  JP  JP3910660004 TOKIO MARINE HOLDINGS INC 1'300 JPY 44'398 44'118 0. JP3890350006 SUMITOMO MITSUI FINANCIAL GR 4'100 JPY 84'000 92'057 0. JP3571400005 TOKYO ELECTRON LTD 300 JPY 38'723 35'694 0. JP343500009 SONY GROUP CORP 6'900 JPY 116'041 153'701 0. JP3200450009 ORIX CORP 1'500 JPY 29'456 27'370 0.  NL  NL					77'420	65'504	0.42
JP  JP3910660004 TOKIO MARINE HOLDINGS INC 1'300 JPY 44'398 44'118 0.  JP3890350006 SUMITOMO MITSUI FINANCIAL GR 4'100 JPY 84'000 92'057 0.  JP3571400005 TOKYO ELECTRON LTD 300 JPY 38'723 35'694 0.  JP343500009 SONY GROUP CORP 6'900 JPY 116'041 153'701 0.  JP3200450009 ORIX CORP 1'500 JPY 29'456 27'370 0.  NL  NL		JE					
JP  JP3910660004 TOKIO MARINE HOLDINGS INC 1'300 JPY 44'398 44'118 0.  JP3890350006 SUMITOMO MITSUI FINANCIAL GR 4'100 JPY 84'000 92'057 0.  JP3571400005 TOKYO ELECTRON LTD 300 JPY 38'723 35'694 0.  JP343500009 SONY GROUP CORP 6'900 JPY 116'041 153'701 0.  JP3200450009 ORIX CORP 1'500 JPY 29'456 27'370 0.  NL  NL	IEOORTONISH13	A DTIM DI C	1,100	LISD	57'012	57'007	0.37
JP3910660004 TOKIO MARINE HOLDINGS INC 1'300 JPY 44'398 44'118 0. JP3890350006 SUMITOMO MITSUI FINANCIAL GR 4'100 JPY 84'000 92'057 0. JP3571400005 TOKYO ELECTRON LTD 300 JPY 38'723 35'694 0. JP3435000009 SONY GROUP CORP 6'900 JPY 116'041 153'701 0. JP3200450009 ORIX CORP 1'500 JPY 29'456 27'370 0.  NL NL	JEOOBIDIOOIIIS	ALTIVIEC	1 100	030			0.37 <b>0.37</b>
JP3910660004 TOKIO MARINE HOLDINGS INC 1'300 JPY 44'398 44'118 0.  JP3890350006 SUMITOMO MITSUI FINANCIAL GR 4'100 JPY 84'000 92'057 0.  JP3571400005 TOKYO ELECTRON LTD 300 JPY 38'723 35'694 0.  JP3435000009 SONY GROUP CORP 6'900 JPY 116'041 153'701 0.  JP3200450009 ORIX CORP 1'500 JPY 29'456 27'370 0.  NL  NL		ID			37 912	37 907	0.57
JP3890350006 SUMITOMO MITSUI FINANCIAL GR 4'100 JPY 84'000 92'057 0.  JP3571400005 TOKYO ELECTRON LTD 300 JPY 38'723 35'694 0.  JP3435000009 SONY GROUP CORP 6'900 JPY 116'041 153'701 0.  JP3200450009 ORIX CORP 1'500 JPY 29'456 27'370 0.  312'618 352'941 2.  NL							
JP3571400005 TOKYO ELECTRON LTD 300 JPY 38'723 35'694 0.  JP3435000009 SONY GROUP CORP 6'900 JPY 116'041 153'701 0.  JP3200450009 ORIX CORP 1'500 JPY 29'456 27'370 0.  312'618 352'941 2.  NL							0.28
JP3435000009 SONY GROUP CORP 6'900 JPY 116'041 153'701 0. JP3200450009 ORIX CORP 1'500 JPY 29'456 27'370 0. 312'618 352'941 2. NL							0.59
JP3200450009 ORIX CORP 1'500 JPY 29'456 27'370 0. 312'618 352'941 2. NL							0.23
312'618 352'941 2. NL							0.98
NL	JP3200450009	OKIX CORP	1'500	JPY			0.18
					312'618	352'941	2.26
NL0011794037 KONINKLIJKE AHOLD DELHAIZE N 3'029 EUR 91'198 100'046 0.		NL					
	NL0011794037	KONINKLIJKE AHOLD DELHAIZE N	3'029	EUR	91'198	100'046	0.64

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
NL0010273215	ASML HOLDING NV	87	EUR	51'338	50'387	0.32
				142'536	150'433	0.96
	SG					
SG1M31001969	UNITED OVERSEAS BANK LTD	4'800	SGD	112'477	120'349	0.77
30111131301333		1 000	302	112'477	120'349	0.77
	US					
US94106L1098	WASTE MANAGEMENT INC	165	USD	30'493	221707	0.22
US92826C8394	VISA INC-CLASS A SHARES		USD	120'928	33'797 136'121	0.22 0.87
US92537N1081	VERTIV HOLDINGS CO-A		USD	81'284	47'526	0.87
US92537N1081	VERTEX PHARMACEUTICALS INC		USD	99'016	98'228	0.50
US91529Y1064	UNUM GROUP		USD	35'127	35'459	0.63
US91324P1021	UNITEDHEALTH GROUP INC		USD	132'345	113'067	0.23
US9113631090	UNITED RENTALS INC		USD	54'404		
US8923561067	TRACTOR SUPPLY COMPANY		USD	39'664	39'368	0.25
US88162G1031	TETRA TECH INC	1'668		71'033	39'244 43'166	0.25 0.28
US88162G1031	TESLA INC		USD	71 033 74'503	57'782	
US8725901040	T-MOBILE US INC		USD	74 503 106'714		0.37
US79466L3024			USD		119'402 70'042	0.76
	SALESFORCE INC			91'102		0.45
US78409V1044 US74762E1029	S&P GLOBAL INC QUANTA SERVICES INC		USD USD	101'294 77'395	102'495 60'269	0.66
	•					0.39
US7458671010	PULTEGROUP INC		USD	62'441	51'661	0.33
US7427181091	PROCTER & GAMBLE CO/THE		USD	109'717	112'180	0.72
US6907421019	OWENS CORNING		USD	70'160	52'692	0.34
US67066G1040	NVIDIA CORP	3'698		483'849	354'598	2.27
US65290E1010	NEXTRACKER INC-CL A	2'330		78'499	86'870	0.56
US6098391054	MONOLITHIC POWER SYSTEMS INC		USD	31'260	28'223	0.18
US5949181045 US5717481023	MICROSOFT CORP		USD	368'400	327'809	2.10
	MARSH & MCLENNAN COS		USD USD	32'188	34'977	0.22
US5324571083	ELI LILLY & CO			143'185	145'414	0.93
US46625H1005 US3755581036	JPMORGAN CHASE & CO		USD	118'852	115'242	0.74
	GILEAD SCIENCES INC		USD	75'220	89'024	0.57
US34959E1091	FORTINET INC		USD	32'372	31'511	0.20
US3364331070	FIRST SOLAR INC		USD	64'653	44'967	0.29
US29261A1007	ENCOMPASS HEALTH CORP		USD	88'825	87'905	0.56
US2788651006	ECOLAB INC		USD	76'073	74'693	0.48
US27579R1041	EAST WEST BANCORP INC		USD	78'062	64'088	0.41
US21874C1027	CORE & MAIN INC-CLASS A	1'460		54'445	62'404	0.40
US17275R1023	CISCO SYSTEMS INC	2'140		114'039	116'840	0.75
US12572Q1058	CME GROUP INC		USD	114'660	125'807	0.81
US11135F1012	BROADCOM INC	1'006		156'417	149'022	0.95
US1011371077	BOSTON SCIENTIFIC CORP	1'028		80'480	91'753	0.59
US0640581007	BANK OF NEW YORK MELLON CORP	1'639		112'738	121'620	0.78
US0536111091	AVERY DENNISON CORP		USD	22'676	20'942	0.13
US0404132054	ARISTA NETWORKS INC		USD	38'961	40'376	0.26
US0378331005	APPLE INC	1'462		290'155	287'326	1.84
US0320951017	AMPHENOL CORP-CL A	1'222		79'733	70'914	0.45
US0311621009	AMAZON COMBINE		USD	94'405	98'681	0.63
US0231351067	AMAZON.COM INC	1'714		317'856	288'522	1.85
US02079K3059	ALPHABET INC-CL A	1'884	חאח	304'516	257'765	1.65

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
IE00B8KQN827	EATON CORP PLC	286	USD	93'123	68'783	0.44
IE000S9YS762	LINDE PLC	244	USD	98'093	100'522	0.64
				5'001'359	4'599'096	29.45
Total - Shares					11'473'677	
Bonds						
	CA					
CH1353257905	BNS 2 08/02/30 EMTN	30'000	CHF	31'600	31'388	0.20
CH1353257798	TD 1.99 06/17/31 EMTN	30'000	CHF	31'708	31'478	0.20
CH1137407412	CM 0.18 04/20/29	30'000	CHF	28'999	29'250	0.19
CH0460054460	MP 0.8 03/15/39 EMTN	30'000	CHF	29'404	28'665	0.18
				121'709	120'780	0.77
	DE					
CH1357852750	BHH 1.51 07/31/30 EMTN	30'000	CHF	30'750	30'705	0.20
				30'750	30'705	0.20
	FR					
CH1325807902	ACAFP 2.05 03/07/34 EMTN	30'000	CHE	32'134	31'785	0.20
CH1277582016	ENGIFP 2.49 07/04/31 EMTN	30'000		32'509	32'370	0.20
CH0305398247	ACACB 0 1/4 06/18/26 EMTN	30'000		29'827	29'930	0.19
C1103033302 17	, (c, (c) 0 1) 1 03, 13, 20 EIVIII	30 000	Cili	94'469	94'085	0.60
	KR			5.105	2.002	0.00
CH1243933574	KHFC 1.815 02/10/26	30'000	CHF	30'391	30'366	0.19
	6 1.6.3 62, 16,25	30 000	C	30'391	30'366	0.19
	NZ					
CH1221150464	AUCKCN 2.005 10/18/32 EMTN	30'000	CHF	32'806	32'550	0.21
		30 000		32'806	32'550	0.21
	US					
CH1423036792	TMO 1.6524 03/06/37 EMTN	20'000	CHE	20'000	19'965	0.13
CH1341035041	NYLIFE 1 7/8 05/07/32 GMTN	30'000		31'837	31'508	0.13
C111541055041	NTERE 1 7/8 03/07/32 GIVITIN	30 000	CIII	<b>51'837</b>	<b>51'473</b>	0.20
	XS			31 637	314/3	0.55
CH1380011267	FNPLAT 2.0725 10/24/29	30'000	CHE	30'484	30'480	0.20
C111300011207	IIVI LAI 2.0/23 10/24/23	30 000	CIII	30 484 <b>30'484</b>	30 480 <b>30'480</b>	0.20 <b>0.20</b>
				JU 404	30 460	0.20
Total - Bonds					390'438	
Total - Officially	and other regulated markets listed s	securities and mo	nev market in	struments	11'864'115	

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
Investment Fu	nds					
Investment Fund	ds					
	LU					
LU2445633097	SWC (LU) BF Sust. Global Aggregate NT	13'999	CHF	1'275'962	1'285'248	8.22
LU0866272569	SWC (LU) EF Sustainable Emerging Markets NT	9'465	USD	1'191'950	1'188'879	7.61
	ivialkets in i			2'467'912	2'474'128	15.83
Total - Investme	nt Funds				2'474'128	
Total - Investme	nt Funds				2'474'128	
TOTAL INVESTM	ENT PORTFOLIO				14'338'243	91.77

# 20 Swisscanto (LU) Portfolio Fund Sustainable Relax (CHF)

Investment portfolio as at 31.03.2025 (Information in CHF)

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
Officially and o	other regulated markets listed sec	urities and m	oney market	instruments		
Shares						
	AU					
AU000000SUN6	SUNCORP GROUP LTD	757	AUD	9'651 <b>9'651</b>	8'026 <b>8'026</b>	0.03 <b>0.03</b>
	CA					
CA46579R1047	IVANHOE MINES LTD-CL A	1'595	CAD	18'091	11'982	0.05
CA1360691010	CAN IMPERIAL BK OF COMMERCE	394	CAD	23'000	19'606	0.08
				41'091	31'588	0.13
	СН					
CH1335392721	GALDERMA GROUP AG	168	CHF	15'445	15'720	0.06
CH1256740924	SGS SA-REG		CHF	41'050	40'531	0.16
CH1243598427	SANDOZ GROUP AG		CHF	18'377	17'112	0.07
CH1175448666	STRAUMANN HOLDING AG-REG	252	CHF	30'231	26'699	0.11
CH1169151003	FISCHER (GEORG)-REG	118	CHF	7'344	7'576	0.03
CH1101098163	BELIMO HOLDING AG-REG	9	CHF	5'128	4'869	0.02
CH0435377954	SIG GROUP AG	551	CHF	9'696	8'987	0.04
CH0432492467	ALCON INC	575	CHF	44'387	47'852	0.19
CH0418792922	SIKA AG-REG	283	CHF	67'168	60'336	0.24
CH0311864901	VAT GROUP AG	37	CHF	13'319	11'648	0.05
CH0276534614	ZEHNDER GROUP AG-RG	153	CHF	6'889	7'635	0.03
CH0244767585	UBS GROUP AG-REG	2'550	CHF	72'818	68'519	0.27
CH0210483332	CIE FINANCIERE RICHEMO-A REG	402	CHF	46'834	61'486	0.24
CH0126881561	SWISS RE AG	369	CHF	48'614	55'350	0.22
CH0100837282	KARDEX HOLDING AG-REG	52	CHF	14'550	12'116	0.05
CH0038863350	NESTLE SA-REG	2'049	CHF	159'333	183'058	0.72
CH0030170408	GEBERIT AG-REG	25	CHF	13'832	13'750	0.05
CH0025751329	LOGITECH INTERNATIONAL-REG	212	CHF	14'483	15'671	0.06
CH0025536027	BURCKHARDT COMPRESSION HOLDI	27	CHF	17'126	16'011	0.06
CH0024608827	PARTNERS GROUP HOLDING AG	41	CHF	51'033	51'086	0.20
CH0014852781	SWISS LIFE HOLDING AG-REG	38	CHF	27'045	30'514	0.12
CH0014284498	SIEGFRIED HOLDING AG-REG	35	CHF	37'795	31'710	0.12
CH0013841017	LONZA GROUP AG-REG	118	CHF	66'069	63'980	0.25
CH0013396012	SKAN GROUP AG	195	CHF	15'218	13'572	0.05
CH0012549785	Sonova Holding Ag-Reg	101	CHF	32'314	25'907	0.10
CH0012221716	ABB LTD-REG	1'881	CHF	93'091	85'059	0.34
CH0012214059	HOLCIM LTD	303	CHF	27'167	28'634	0.11
CH0012032048	ROCHE HOLDING AG-GENUSSCHEIN	710	CHF	187'689	206'255	0.81
CH0012005267	NOVARTIS AG-REG	1'548	CHF	143'038	151'456	0.60
CH0011795959	DORMAKABA HOLDING AG	18	CHF	11'946	11'844	0.05
CH0011075394	ZURICH INSURANCE GROUP AG	167	CHF	86'044	102'705	0.40
CH0010645932	GIVAUDAN-REG		CHF	54'674	53'172	0.21
CH0008038389	SWISS PRIME SITE-REG	106	CHF	11'522	11'512	0.05
				1'491'271	1'542'328	6.08

DE	oer N	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
DEDOORNAG999         E.ON SE         1 '990 EUR         22'030         26'550           DEOOR2404005         ALLANZ SE-REG         46 EUR         12'183         15'479           DEOO07236101         SIEMENS AG-REG         113 EUR         18'824         22'884           DEOO07164600         SAP SE         84 EUR         17'332         19'620           DK           DK           DK           DK           DK           DK           BNCO BIBBAO VIZCAYA ARGENTA         852 EUR         7'124         10'215           FR           FR           FR           FR           FR           FR           FR         20'000121907         COMPACNIE DE SAINT GOBAIN         247 EUR         22'467         21'647           FROO00121907         SCHNEIDER ELECTRIC SE         13 EUR         32'2046         28'803           FROO00121907         SCHNEIDER ELECTRIC SE         13 EUR         32'2046         28'803           FROO00121907         SCHNEIDER ELECTRIC SE         13'20         8'2'861	D	DE					
DE0008404005         ALLIANZ SE-REG         46 EUR         12*183         15*479           DE0007236101         SEMENIS AG-REG         113 EUR         18*824         22*884           DE0007164600         SAP SE         84 EUR         17*332         19260           777702         92*510         777702         92*510           DK           DKO           ES           ES           ES           BANCO BIBAO VIZCAYA ARGENTA         852 EUR         7*124         10*215           FR           FR           FR         FR         8*676         9*703           FR	R6Y0 SI	SIEMENS ENERGY AG	155	EUR	7'332	7'976	0.03
DEDOO7236101   SIEMENS AG-REG   113 EUR   18'824   22'884   DEDOO7164600   SAP SE   84 EUR   17'332   19'620   77'702   92'510   DK	.G999 E.	E.ON SE	1'990	EUR	22'030	26'550	0.10
DE0007164600	4005 A	ALLIANZ SE-REG	46	EUR	12'183	15'479	0.06
DK   DK   DK   DK   DK   DK   DK   DK	6101 SI	SIEMENS AG-REG	113	EUR	18'824	22'884	0.09
DK   DK   26'454   18'235   26'454   18'235   26'454   18'235   26'454   18'235   26'454   18'235   26'454   18'235   26'454   18'235   26'454   18'235   26'454   18'235   26'454   18'235   26'454   18'235   26'454   18'235   26'454   18'235   26'454   18'235   26'454   18'235   26'454   18'235   26'454   18'235   26'454   18'235   26'454   18'235   26'454   10'215   27'124   10'215	4600 SA	SAP SE	84	EUR	17'332	19'620	0.08
DK0062498333   NOVO NORDISK A/S-B   303 DKK   26'454   18'235   26'454   18'235   26'454   18'235   26'554   26'454   18'235   25' ESC   26'454   18'235   26'554   26'454					77'702	92'510	0.36
FS   FS   FS   FS   FS   FS   FS   FS	D	DK					
FS   FS   FS   FS   FS   FS   FS   FS	8333 N	NOVO NORDISK A/S-B	303	DKK	26'454	18'235	0.07
ES							0.07
ESO113211835 BANCO BILBAO VIZCAYA ARGENTA 852 EUR 7'124 10'215 FR FR FR0000131104 BNP PARIBAS 132 EUR 8'676 9'703 FR0000125007 COMPAGNIE DE SAINT GOBAIN 247 EUR 22'467 21'647 FR0000121972 SCHNEIDER ELECTRIC SE 143 EUR 32'046 28'803 FR0000120644 DANONE 324 EUR 19'672 21'936 FR0000120644 DANONE 2'792 GBP 12'400 12'476 GB00BMRSPY71 NATWEST GROUP PLC 5'191 GBP 22'774 26'783 GB00BMRSPRSCO1 NATIONAL GRID PLC 1'826 GBP 19'848 21'051 GB000B10RZP78 UNILEVER PLC 472 GBP 23'985 24'849 GB0009895292 ASTRAZENECA PLC 91 GBP 10'290 11'695 IE IE IEOGB4QSIN47 JAZZ PHARMACEUTICALS PLC 79 USD 8'579 8'678 IEOGB4MSNY34 ACCENTURE PLC-CL A 108 USD 35'051 29'816 IEOG01827041 CACENTURE PLC-CL A 108 USD 35'051 29'816 IEOGB4QSIN47 ACCENTURE PLC-CL A 108 USD 35'051 29'816 IEOGB4MSY34 ACCENTURE PLC-CL A 108 USD 35'051 29'816 IEOGB4MSY35 ACCENTUR	E!	ES					
FR   FR   FR   FR   FR   FR   FR   FR			0.5.3	ELID	7:124	10/215	0.04
FR FR0000131104 BNP PARIBAS 132 EUR 8'676 9'703 FR0000125007 COMPAGNIE DE SAINT GOBAIN 247 EUR 22'467 21'647 FR0000121972 SCHNEIDER ELECTRIC SE 143 EUR 32'046 28'803 FR0000120644 DANONE 324 EUR 19'672 21'936 FR0000120644 DANONE 324 EUR 19'672 21'936  GB  GB GB00BMX86B70 HALEON PLC 2'792 GBP 12'400 12'476 GB00BMSPJY71 NATWEST GROUP PLC 5'191 GBP 22'774 26'783 GB00BDR05C01 NATIONAL GRID PLC 1'826 GBP 19'848 21'051 GB00BDR05C01 NATIONAL GRID PLC 1'826 GBP 19'848 21'051 GB00009895292 ASTRAZENECA PLC 91 GBP 10'290 11'695  IE  IE00084QSZN47 JAZZ PHARMACEUTICALS PLC 79 USD 8'579 8'678 IE00084DST041 CRH PLC 195 GBP 17'892 15'177 IT  IT  IT  IT  IT  IT  JE  JE  JE  JE  JE  JE  JE  JE  JE  J	.033 D <i>F</i>	BANCO BILBAO VIZCATA ARGENTA	852	EUN			
RENDONO131104   BNP PARIBAS   132 EUR   8'676   9'703   FRO000125007   COMPAGNIE DE SAINT GOBAIN   247 EUR   22'467   21'647   FRO000121972   SCHNEIDER ELECTRIC SE   143 EUR   32'046   28'803   FRO000120644   DANONE   324 EUR   19'672   21'936   82'861   82'087   82'861   82'987   82'861   82'987   82'861   82'987   82'861   82'987   82'861   82'987   82'861   82'987   82'861   82'987   82'861   82'987   82'861   82'987	F	rn			7 124	10 2 15	0.04
FRO000125007 COMPAGNIE DE SAINT GOBAIN 247 EUR 22'467 21'647 FRO000121972 SCHNEIDER ELECTRIC SE 143 EUR 32'046 28'803 FRO000120644 DANONE 324 EUR 19'672 21'936  GB  GB  GB  GB  GBOOBMIX86B70 HALEON PLC 2'792 GBP 12'400 12'476 GB00BMBPJY71 NATWEST GROUP PLC 5'191 GBP 22'774 26'783 GB00BNOSCO1 NATIONAL GRID PLC 1'826 GBP 19'848 21'051 GB00B10RZP78 UNILEVER PLC 472 GBP 23'935 24'849 GB0009895292 ASTRAZENECA PLC 91 GBP 10'290 11'695  IE  IE  IE  IE  IE  IEO0B4Q5ZN47 JAZZ PHARMACEUTICALS PLC 79 USD 8'579 8'678 IE  IE  IE  IT  IT  IT  IT  IT  IT  IT							
FRO000121972 SCHNEIDER ELECTRIC SE 143 EUR 32'046 28'803 FRO000120644 DANONE 324 EUR 19'672 21'936 82'861 82'087 62 82'861 8	104 BN	BNP PARIBAS	132	EUR	8'676	9'703	0.04
FROO00120644 DANONE 324 EUR 19'672 21'936    82'861 82'087     96'783     96'785     96'					22'467		0.09
RECORD   R						28'803	0.11
GB   GB   GB   GB   GB   GB   GB   GB	)644 D	DANONE	324	EUR			0.09
GB00BMX86B70					82'861	82'087	0.33
Matwest Group Plc   5-191   GBP   22'774   26'783	G	GB					
GB00BDR05C01         NATIONAL GRID PLC         1'826 GBP         19'848         21'051           GB00B10R2P78         UNILEVER PLC         472 GBP         23'985         24'849           GB0009895292         ASTRAZENECA PLC         91 GBP         10'290         11'695           89'297         96'854           IE           IE           IEO084Q5ZN47         JAZZ PHARMACEUTICALS PLC         79 USD         8'579         8'678           IEO084BNMY34         ACCENTURE PLC-CL A         108 USD         35'051         29'816           IEO001827041         CRH PLC         195 GBP         17'892         15'177           IT           IT           IT           IT           ID           JE           JE           JP           JP         16'426         16'425           JP           JP         13'661         13'575           JP         13'661         13'575           JP         24'585         26'944           JP         12'908	36B70 H	HALEON PLC	2'792	GBP	12'400	12'476	0.05
GBOOB 1 ORZP78         UNILEVER PLC         472 GBP         23'985         24'849           GBO009895292         ASTRAZENECA PLC         91 GBP         10'290         11'695           89'297         96'854           IE           IEO0B4Q5ZN47         JAZZ PHARMACEUTICALS PLC         79 USD         8'579         8'678           IEO0B4BNMY34         ACCENTURE PLC-CL A         108 USD         35'051         29'816           IEO001827041         CRH PLC         195 GBP         17'892         15'177           IT           IT           IT           JE           JE           JP           <	YJY71 N	NATWEST GROUP PLC	5'191	GBP	22'774	26'783	0.11
Maria   Mari	5C01 N	NATIONAL GRID PLC	1'826	GBP	19'848	21'051	0.08
Name	ZP78 UI	UNILEVER PLC	472	GBP	23'985	24'849	0.10
IE	5292 A	ASTRAZENECA PLC	91	GBP	10'290	11'695	0.05
IEOOBAQSZN47					89'297	96'854	0.39
IEOOB4BNMY34   ACCENTURE PLC-CL A   108 USD   35'051   29'816   16'001827041   CRH PLC   195 GBP   17'892   15'177   15'177   15'122   53'671   17   17   17   17   17   17   17	IE	IE					
IEO001827041   CRH PLC		JAZZ PHARMACEUTICALS PLC	79	USD	8'579	8'678	0.03
T   T   T   T   T   T   T   T   T   T	ЛY34 A	ACCENTURE PLC-CL A	108	USD	35'051	29'816	0.12
IT  ITO004176001 PRYSMIAN SPA 392 EUR 22'299 18'867  22'299 18'867  22'299 18'867  22'299 18'867  22'299 18'867  22'299 18'867  22'299 18'867  22'299 18'867  22'299 18'867  22'299 18'867  22'299 18'867  22'299 18'867  22'299 18'867  22'299 18'867  22'299 18'867  22'299 18'867  16'426 16'425  16'425 16'426 16'425  16'426 16'425  16'426 16'425  29'290 18'867  16'426 16'425  16'426 16'425  29'290 18'867  16'426 16'425  16'426 16'425  29'290 18'867  16'426 16'425  16'426 16'426  16'426 16'426  16'426 16'426  16'426 16'426  16'426 16'426  16'426 16'426  16'426 16'426  16'426 16'426  16'426	041 C	CRH PLC	195	GBP	17'892	15'177	0.06
TOOO4176001   PRYSMIAN SPA   392 EUR   22'299   18'867   22'299   22'299   18'867   22'299   18'867   22'299   18'867   22'299					61'522	53'671	0.21
18'867   1	IT	IΤ					
18'867   1	001 PF	PRYSMIAN SPA	392	FUR	22'299	18'867	0.07
JE       JE00BTDN8H13     APTIV PLC     312 USD     16'426     16'425       JP       JP39910660004     TOKIO MARINE HOLDINGS INC     400 JPY     13'661     13'575       JP3890350006     SUMITOMO MITSUI FINANCIAL GR     1'200 JPY     24'585     26'944       JP3571400005     TOKYO ELECTRON LTD     100 JPY     12'908     11'898			332				0.07
JE00BTDN8H13 APTIV PLC 312 USD 16'426 16'425  JP  JP3910660004 TOKIO MARINE HOLDINGS INC 400 JPY 13'661 13'575  JP3890350006 SUMITOMO MITSUI FINANCIAL GR 1'200 JPY 24'585 26'944  JP3571400005 TOKYO ELECTRON LTD 100 JPY 12'908 11'898	JE	JE					
16'426     16'425       JP       JP3910660004     TOKIO MARINE HOLDINGS INC     400 JPY     13'661     13'575       JP3890350006     SUMITOMO MITSUI FINANCIAL GR     1'200 JPY     24'585     26'944       JP3571400005     TOKYO ELECTRON LTD     100 JPY     12'908     11'898			242	LICD	161426	161425	0.06
JP       JP3910660004     TOKIO MARINE HOLDINGS INC     400 JPY     13'661     13'575       JP3890350006     SUMITOMO MITSUI FINANCIAL GR     1'200 JPY     24'585     26'944       JP3571400005     TOKYO ELECTRON LTD     100 JPY     12'908     11'898	AII3 AI	APTIV PLC	312	עכט			0.06
JP3910660004         TOKIO MARINE HOLDINGS INC         400 JPY         13'661         13'575           JP3890350006         SUMITOMO MITSUI FINANCIAL GR         1'200 JPY         24'585         26'944           JP3571400005         TOKYO ELECTRON LTD         100 JPY         12'908         11'898	ır	ID.			10 420	10 425	0.06
JP3890350006 SUMITOMO MITSUI FINANCIAL GR 1'200 JPY 24'585 26'944 JP3571400005 TOKYO ELECTRON LTD 100 JPY 12'908 11'898							
JP3571400005 TOKYO ELECTRON LTD 100 JPY 12'908 11'898							0.05
							0.11
IP3/35000009 SONV GROUP CORP 1:000 IPV 31'9/2 42:324							0.05
		SONY GROUP CORP			31'942	42'324	0.17
JP3200450009 ORIX CORP 500 JPY 9'819 9'123	009 O	ORIX CORP	500	JPY			0.04
92'914 103'863					92'914	103'863	0.42
NL	N	NL					
NL0011794037 KONINKLIJKE AHOLD DELHAIZE N 828 EUR 24'930 27'348	4037 K	Koninklijke ahold delhaize n	828	EUR	24'930	27'348	0.11

NOTE    ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets	
SGIM31001969	NL0010273215	ASML HOLDING NV	25	EUR	14'752	14'479	0.06
STIMS1001969   UNITED OVERSEAS BANK LTD					39'682	41'827	0.17
US94106L1098   WASTE MANACEMENT INC		SG					
US94106L1098   WASTE MANACEMENT INC	SG1M31001969	UNITED OVERSEAS BANK LTD	1'400	SGD	32'806	35'102	0.14
US9310611098         WASTE MANAGEMENT INC         46 USD         8*501         9*422         0.04           US92828C8394         VISA INC-CLASS A SHARES         177 USD         35772         39:379         0.16           US92537F1003         VERTIV PIOLINIGS CO-A         282 USD         30*809         18*014         0.07           US92532F103         VERTIV PIOLINIGS CO-A         282 USD         30*809         18*014         0.07           US9152F1034         UNIM MGROUP         141 USD         10*67         10*162         0.04           US9132F1031         UNITED RENTALS INC         21 USD         16*091         11*64         0.03           US932551067         TRACTOR SUPPLY COMPANY         250 USD         12*18         12*187         0.05           US8816261013         TETRA TECH INC         483 USD         20*569         12*500         0.05           US8725901040         T-MORILLE USINC         124 USD         26*191         29*200         0.05           US87368071041         T-MORILLE USINC         61 USD         29*1941         14*483         0.06           US7346812029         QUARTA SERVICES INC         63 USD         27*989         28*321         0.11           US73468071041         SEP GLOBAL INC							
US9310611098         WASTE MANAGEMENT INC         46 USD         8*501         9*422         0.04           US92828C8394         VISA INC-CLASS A SHARES         177 USD         35772         39:379         0.16           US92537F1003         VERTIV PIOLINIGS CO-A         282 USD         30*809         18*014         0.07           US92532F103         VERTIV PIOLINIGS CO-A         282 USD         30*809         18*014         0.07           US9152F1034         UNIM MGROUP         141 USD         10*67         10*162         0.04           US9132F1031         UNITED RENTALS INC         21 USD         16*091         11*64         0.03           US932551067         TRACTOR SUPPLY COMPANY         250 USD         12*18         12*187         0.05           US8816261013         TETRA TECH INC         483 USD         20*569         12*500         0.05           US8725901040         T-MORILLE USINC         124 USD         26*191         29*200         0.05           US87368071041         T-MORILLE USINC         61 USD         29*1941         14*483         0.06           US7346812029         QUARTA SERVICES INC         63 USD         27*989         28*321         0.11           US73468071041         SEP GLOBAL INC		US					
US92826C8394	1159/11061 1098	WASTE MANAGEMENT INC	46	LISD	8'501	۵۱/۱۵۵	0.04
US92537N1081         VERTIV HOLDINGS CO-A         282 USD         30 809         18 '014         0.07           US92532F1003         VERTEX PHARMACEUTICALS INC         63 USD         27 240         270 24         0.11           US91529Y1064         UNUM GROUP         114 USD         10 0067         10 162         0.04           US91324P1021         UNITED RENTALS INC         21 USD         16 '091         11 '644         0.05           US9823561067         TRACTOR SUPIN' COMPANY         250 USD         12 '318         12 '100         0.05           US88162G1031         TETRA TECH INC         483 USD         20 '569         12 '500         0.05           US88166B01014         TESLA INC         71 USD         21 '030         16 '280         0.06           US8725901040         T-MOBILE US INC         12 USD         26 '151         12 29 '250         0.12           US72466613024         SALESFORCE INC         61 USD         19 '141         14 '483         0.06           US72476716103         QUANTA SERVICES INC         63 USD         27 '989         283 '21         0.11           US72475816031         PULTEGROUP INC         87 USD         29 '833         7'931         0.03           US7247581631         POLTEGROUP INC							
US92532F1003         VERTEX PHARMACEUTICALS INC         63 USD         27'240         27'024         0.11           US9152F9Y1064         UNING AGRUP         141 USD         10'067         10'162         0.04           US9132F9Y1061         UNITED RENTALS INC         71 USD         38'510         32'901         0.13           US913361067         TRACTOR SUPEY COMPANY         250 USD         12'318         12'167         0.05           US8816261031         TETRA TECH INC         483 USD         20'569         12'500         0.05           US8816061014         TESLA INC         71 USD         21'030         16'280         0.06           US8725801040         T-MOBILE US INC         124 USD         26'151         29'260         0.12           US7946632024         SALESFORCE INC         61 USD         19'141         14'483         0.06           US7946613024         SAR GLOBAL INC         63 USD         23'9103         17'991         0.07           US74762E1029         QUANTA SERVICES INC         80 USD         23'9103         17'913         0.03           US7476E10391         PULTEGROUPINC         87 USD         29'893         7'913         0.03           US7482F1091         PULTEGROUPINC         17'S USD <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>							
US91529Y1064   UNUM GROUP							
USS1324P1021   UNITED REALTH GROUP INC   21 USD   16'091   11'644   0.05   15'091   11'644   0.05   15'091   11'644   0.05   15'091   11'644   0.05   15'091   11'644   0.05   15'091   11'644   0.05   15'092   12'318   12'187   0.05   15'092   12'318   12'187   0.05   15'092   15'092   0.05   15'092   12'300   0.05   15'092   0.05   15'092   0.05   15'092   0.05   15'092   0.05   15'092   0.05   15'092   0.05   15'092   0.05   15'092   0.05   15'092   0.05   15'092   0.05   15'092   0.05   15'092   0.05   15'092   0.05							
US9113631090         UNITED RENTALS INC         21 USD         16'091         11'644         0.05           US982561067         TRACTOR SUPPLY COMPANY         250 USD         12'318         12'187         0.05           US88162G1031         TETRA TECH INC         483 USD         20'569         12'500         0.05           US88166R1014         TESLA INC         71 USD         21'030         16'280         0.06           US9725901040         T-MOBILE US INC         61 USD         19'141         14'483         0.06           US77466810324         SALESFORCE INC         61 USD         19'141         14'483         0.06           US7740681029         QUANTA SERVICES INC         80 USD         23'103         17'991         0.07           US7475181091         PROCTER & GAMBLE COTHE         175 USD         25'610         26'386         0.10           US5907421019         OVENS CORNING         184 USD         30'958         23'250         0.09           US60959391054         MUDIA CORP         1'040 USD         13'6'074         99'725         0.39           US593991054         MCRONCHER SYSTEMS INC         15 USD         8'525         7'697         0.03           US593931054         MCROSOFT CORP         277 USD<							
US8823561067         TRACTOR SUPPLY COMPANY         250 USD         12'318         12'187         0.05           US8816G1031         TETRA TECH INC         483 USD         20'569         12'500         0.05           US8816G10314         TESLA INC         71 USD         21'030         16'280         0.06           US8725901040         T-MOBILE US INC         124 USD         26'151         29'260         0.12           US7840613024         SALESFORCE INC         61 USD         19'141         14'483         0.06           US7840911044         SAP GLOBAL INC         63 USD         27'989         28'321         0.11           US747621029         QUANTA SERVICES INC         80 USD         23'103         17'991         0.07           US7475210101         PULTEGROUP INC         87 USD         9'893         7'913         0.03           US5907421019         OWENS CORNING         184 USD         30'958         23'750         0.09           US60766G1040         NVIDIA CORP         1'040 USD         136'074         99'725         0.39           US5929518105         MCROSOFT CORP         277 USD         8'525         7'697         0.03           US59394181045         MICROSOFT CORP         277 USD         8'5							
USB8162G1031         TETRA TECH INC         483 USD         20'569         12'500         0.05           USB816GR1014         TESIA INC         71 USD         21'030         16'280         0.06           USB725901040         T-MOBILE US INC         124 USD         26'151         29'260         0.12           US7946612024         SALESFORCE INC         61 USD         19'141         14'483         0.06           US78409V1044         S&P GLOBAL INC         63 USD         27'989         28'321         0.11           US74762E1029         OUANTA SERVICES INC         80 USD         23'103         17'991         0.07           US7458671010         PULTEGROUP INC         87 USD         9'893         7'913         0.03           US7458671010         PULTEGROUP INC         87 USD         9'895         29'250         0.09           US57458671010         PULTEGROUP INC         87 USD         9'39'88         23'250         0.09           US669061040         OWENS CORNING         18a USD         30'958         23'250         0.09           US6629061010         NEXTRACKER INC-CLA         694 USD         23'361         25'57         0.13           US6098391054         MONOLITHIC POWER SYSTEMS INC         15 USD							
USB8160R1014         TESLA INC         71 USD         21'030         16'280         0.06           USB725901040         T-MOBILE US INC         124 USD         26'151         29'260         0.12           US784069/1044         SAR GLOBAL INC         61 USD         19'141         14'483         0.06           US784099/1044         SAR GLOBAL INC         63 USD         27'899         28'32'1         0.11           US74762E1029         QUANTA SERVICES INC         80 USD         23'103         17'991         0.07           US74781781091         POLTEGROUP INC         87 USD         9'893         7'913         0.03           US6907421019         OWENS CORNING         18 al USD         30'958         23'250         0.09           US6907421019         OWENS CORNING         18 al USD         30'958         23'250         0.09           US6907421019         OWENS CORNING         18 al USD         30'958         23'250         0.09           US6907831054         NEXTRACKER INC-CL A         694 USD         23'381         25'875         0.10           US5949181045         MICROSOFT CORP         277 USD         10'3'991         9'19'99         0.36           US5949181045         MICROSOFT CORP         277 USD							
US8725901040         T-MOBILE US INC         124 USD         26*151         29*260         0.12           US7946613024         SALESFORCE INC         61 USD         19*141         14*483         0.06           US78409V1044         S&P GLOBAL INC         63 USD         27*989         28*321         0.11           US74762E1029         QUANTA SERVICES INC         80 USD         23*103         17*991         0.07           US7458671010         PULTEGROUP INC         87 USD         9*693         7*913         0.03           US74727181091         PROCTER & CAMBILE CO/THE         175 USD         25*610         26*386         0.10           US6907421019         OWENS CORNING         184 USD         30*958         23*250         0.09           US6706661040         NVIDIA CORP         1*040 USD         136*074         99*725         0.39           US65290E1010         NEXTRACKER INC-CLA         694 USD         23*381         25*875         0.10           US5949181045         MICROSOFT CORP         277 USD         103*391         9*19*99         0.36           US5949181045         MICROSOFT CORP         277 USD         13*391         9*19*99         0.36           US5949581036         GILLAD KASE & CO         150 US							
US79466L3024   SALESFORCE INC   61 USD   19'141   14'483   0.06   US784609V1044   S&P GLOBAL INC   63 USD   27'989   28'321   0.11   US74762E1029   QUANTA SERVICES INC   80 USD   23'103   17'991   0.07	US8725901040						
US78409V1044         SAP GLOBAL INC         63 USD         27'989         28'321         0.11           US74762E1029         QUANTA SERVICES INC         80 USD         23'103         17'991         0.07           US7458671010         PULTEGROUP INC         87 USD         9'893         7'913         0.03           US7427181091         PROCTER & GAMBILE CO/THE         175 USD         25'610         26'386         0.10           US6907421019         OWENS CORNING         184 USD         30'958         23'250         0.09           US65096661040         NVIDIA CORP         1'040 USD         136'074         99'725         0.39           US65290E1010         NEXTRACKER INC-CL A         694 USD         23'381         25'875         0.10           US6098391054         MONOLITHIC POWER SYSTEMS INC         15 USD         8'525         7'697         0.03           US5949181045         MICROSOFT CORP         277 USD         103'391         9'19'99         0.36           US5324571083         ELI LILLY & CO         56 USD         9'140         9'922         0.04           US5324571083         ELI LILLY & CO         56 USD         40'299         40'921         0.16           US646254110055         JPMORGAN CHASE & CO							
US74762E1029         QUANTA SERVICES INC         80 USD         23*103         17*991         0.07           US7458671010         PULTEGROUP INC         87 USD         9*893         7*913         0.03           US7427181091         PROCTER & GAMBLE CO/THE         175 USD         25*610         26*386         0.10           US6907421019         OWENS CORNING         184 USD         39*958         23*250         0.09           US69076661040         NVIDIA CORP         11'040 USD         136*074         99*725         0.39           US65290E1010         NEXTRACKER INC-CL A         694 USD         23*381         25*875         0.10           US60938391054         MONOLITHIC POWER SYSTEMS INC         15 USD         8*525         7*697         0.03           US5949181045         MICROSOFT CORP         277 USD         103*391         9*1999         0.36           US5717481023         MARSH & MCLENNAN COS         46 USD         9*140         9*932         0.04           US5317481023         MARSH & MCLENNAN COS         46 USD         31*3539         32*554         0.13           US5317481023         ELI LILLY & CO         56 USD         40*299         40*921         0.16           US4625H1005         JPMORGAN CHASE & CO </td <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>							
US7458671010         PULTEGROUP INC         87 USD         9'893         7'913         0.03           US7427181091         PROCTER & GAMBLE CO/THE         175 USD         25'610         26'386         0.10           US6907421019         OWENS CORNING         184 USD         30'958         23'250         0.09           US67066G1040         NVIDIA CORP         1'040 USD         136'074         99'725         0.39           US65290E1010         NEXTRACKER INC-CL A         694 USD         23'381         25'875         0.10           US6998391054         MONDULTHIC POWER SYSTEMS INC         15 USD         8'525         7'697         0.03           US5949181045         MICROSOFT CORP         277 USD         103'391         91'999         0.36           US5324571083         MARSH & MCLENNAN COS         46 USD         9'140         9'932         0.04           US5324571083         BLI LILLY & CO         56 USD         40'299         40'921         0.16           US46625H1005         JPMORGAN CHASE & CO         150 USD         33'539         32'554         0.13           US375581036         GILEAD SCIENCES INC         279 USD         23'593         27'659         0.11           US34959E1091         FORTINET INC							
US7427181091         PROCTER & GAMBLE CO/THE         175 USD         25'610         26'386         0.10           US6907421019         OWENS CORNING         184 USD         30'958         23'250         0.09           US67066G1040         NVIDIA CORP         1'040 USD         136'074         99'725         0.39           US65290E1010         NEXTRACKER INC-CLA         694 USD         23'381         25'875         0.10           US6098391054         MONOLITHIC POWER SYSTEMS INC         15 USD         8'525         7'697         0.03           US5949181045         MICROSOFT CORP         277 USD         103'391         91'999         0.36           US5374571083         ELI LILLY & CO         56 USD         40'299         40'921         0.16           US46625H1005         JPMORGAN CHASE & CO         150 USD         33'539         32'554         0.13           US3755581036         GILEAD SCIENCES INC         279 USD         23'593         27'659         0.11           US34959E1091         FORTINET INC         103 USD         9'012         8'772         0.03           US39459E1091         FORTINET INC         117 USD         18'817         13'088         0.05           US227578H1041         EACT WEST BAINCORP INC		·					
US6907421019         OWENS CORNING         184 USD         30'958         23'250         0.09           US67066G1040         NVIDIA CORP         1'040 USD         136'074         99'725         0.39           US65290E1010         NEXTRACKER INC-CL A         694 USD         23'381         25'875         0.10           US6098391054         MONDLITHIC POWER SYSTEMS INC         15 USD         8'525         7'697         0.03           US5949181045         MICROSOFT CORP         277 USD         103'391         91'999         0.36           US5917481023         MARSH & MCLENNAN COS         46 USD         9'140         9'932         0.04           US5324571083         ELI LILLY & CO         56 USD         40'299         40'921         0.16           US46625H1005         JPMORGAN CHASE & CO         150 USD         33'539         32'554         0.13           US34959E1091         FORTINET INC         103 USD         9'012         8'772         0.03           US3364331070         FIRST SOLAR INC         111 USD         18'17         13'088         0.05           US29261A1007         ENCOMPASS HEALTH CORP         277 USD         25'081         24'821         0.10           US27579R1041         EAST WEST BANCORP INC							
US67066G1040         NVIDIA CORP         1'040 USD         136'074         99'725         0.39           US65290E1010         NEXTRACKER INC-CL A         694 USD         23'381         25'875         0.10           US6098391054         MONDLITHIC POWER SYSTEMS INC         15 USD         8'525         7'697         0.03           US5949181045         MICROSOFT CORP         277 USD         103'391         91'999         0.36           US5717481023         MARSH & MCLENNAN COS         46 USD         9'140         9'932         0.04           US5324571083         ELI LILLY & CO         56 USD         40'299         40'921         0.16           US46625H1005         JPMORGAN CHASE & CO         150 USD         33'539         32'554         0.13           US34695E1005         FORTINET INC         103 USD         9'012         8'772         0.03           US3364331070         FIRST SOLAR INC         117 USD         18'187         13'088         0.05           US29261A1007         ENCOMPASS HEALTH CORP         277 USD         25'081         24'821         0.10           US27579R1041         EAST WEST BANCORP INC         229 USD         22'095         18'186         0.07           US21874C1027         CORE & MAIN INC-CLASS							
US65290E1010         NEXTRACKER INC-CL A         694 USD         23'381         25'875         0.10           US6098391054         MONOLITHIC POWER SYSTEMS INC         15 USD         8'525         7'697         0.03           US5949181045         MICROSOFT CORP         277 USD         103'391         91'999         0.36           US5717481023         MARSH & MCLENNAN COS         46 USD         9'140         9'932         0.04           US5324571083         ELI LILLY & CO         56 USD         40'299         40'921         0.16           US46625H1005         JPMORGAN CHASE & CO         150 USD         33'539         32'554         0.13           US3755581036         GILEAD SCIENCES INC         279 USD         23'593         27'659         0.11           US34959E1091         FORTINET INC         103 USD         9'012         8'772         0.03           US3364331070         FIRST SOLAR INC         117 USD         18'817         13'088         0.05           US29261A1007         ENCOMPASS HEALTH CORP         277 USD         25'081         24'821         0.10           US2788651006         ECOLAB INC         29 USD         21'521         21'084         0.08           US27886511006         ECOLAB INC	US67066G1040	NVIDIA CORP					
US6098391054         MONOLITHIC POWER SYSTEMS INC         15 USD         8'525         7'697         0.03           US5949181045         MICROSOFT CORP         277 USD         103'391         91'999         0.36           US5717481023         MARSH & MCLENNAN COS         46 USD         9'140         9'932         0.04           US5324571083         ELI LILLY & CO         56 USD         40'299         40'921         0.16           US46625H1005         JPMORGAN CHASE & CO         150 USD         33'539         32'554         0.13           US3455581036         GILEAD SCIENCES INC         279 USD         23'593         27'659         0.11           US34959E1091         FORTINET INC         103 USD         9'012         8'772         0.03           US3364331070         FIRST SOLAR INC         117 USD         18'71         13'088         0.05           US29261A1007         ENCOMPASS HEALTH CORP         277 USD         25'081         24'821         0.10           US2788651006         ECOLAB INC         94 USD         21'521         21'084         0.08           US27579R1041         EAST WEST BANCORP INC         229 USD         22'095         18'186         0.07           US21874C1027         CORE & MAIN INC-CLASS A	US65290E1010	NEXTRACKER INC-CL A			23'381	25'875	0.10
US5717481023         MARSH & MCLENNAN COS         46 USD         9'140         9'932         0.04           US5324571083         ELI LILLY & CO         56 USD         40'299         40'921         0.16           US46625H1005         JPMORGAN CHASE & CO         150 USD         33'539         32'554         0.13           US3755581036         GILEAD SCIENCES INC         279 USD         23'593         27'659         0.11           US34959E1091         FORTINET INC         103 USD         9'012         8'772         0.03           US3364331070         FIRST SOLAR INC         117 USD         18'817         13'088         0.05           US29261A1007         ENCOMPASS HEALTH CORP         277 USD         25'081         24'821         0.10           US2788651006         ECOLAB INC         94 USD         21'521         21'084         0.08           US27579R1041         EAST WEST BANCORP INC         229 USD         22'095         18'186         0.07           US21874C1027         CORE & MAIN INC-CLASS A         499 USD         18'608         21'328         0.08           US12757E01038         CME GROUP INC         151 USD         32'514         33'141         0.13           US11135F1012         BROADCOM INC	US6098391054	MONOLITHIC POWER SYSTEMS INC	15	USD	8'525	7'697	0.03
US5324571083         ELI LILLY & CO         56 USD         40'299         40'921         0.16           US46625H1005         JPMORGAN CHASE & CO         150 USD         33'539         32'554         0.13           US3755581036         GILEAD SCIENCES INC         279 USD         23'593         27'659         0.11           US34959E1091         FORTINET INC         103 USD         9'012         8'772         0.03           US3364331070         FIRST SOLAR INC         117 USD         18'817         13'088         0.05           US29261A1007         ENCOMPASS HEALTH CORP         277 USD         25'081         24'821         0.10           US2788651006         ECOLAB INC         94 USD         21'521         21'084         0.08           US27579R1041         EAST WEST BANCORP INC         229 USD         22'095         18'186         0.07           US21874C1027         CORE & MAIN INC-CLASS A         499 USD         18'608         21'328         0.08           US17275R1023         CISCO SYSTEMS INC         607 USD         32'514         33'141         0.13           US11135F1012         BROADCOM INC         265 USD         41'203         39'255         0.14           US06405810077         BOSTON SCIENTIFIC CORP	US5949181045	MICROSOFT CORP	277	USD	103'391	91'999	0.36
US46625H1005         JPMORGAN CHASE & CO         150 USD         33'539         32'554         0.13           US3755581036         GILEAD SCIENCES INC         279 USD         23'593         27'659         0.11           US34959E1091         FORTINET INC         103 USD         9'012         8'772         0.03           US3364331070         FIRST SOLAR INC         117 USD         18'817         13'088         0.05           US29261A1007         ENCOMPASS HEALTH CORP         277 USD         25'081         24'821         0.10           US2788651006         ECOLAB INC         94 USD         21'521         21'084         0.08           US27579R1041         EAST WEST BANCORP INC         229 USD         22'095         18'186         0.07           US21874C1027         CORE & MAIN INC-CLASS A         499 USD         18'608         21'328         0.08           US17275R1023         CISCO SYSTEMS INC         607 USD         32'514         33'141         0.13           US1135F1012         BROADCOM INC         265 USD         41'203         39'255         0.15           US1011371077         BOSTON SCIENTIFIC CORP         330 USD         25'835         29'454         0.12           US0404132054         ARISTA NETWORKS INC	US5717481023	MARSH & MCLENNAN COS	46	USD	9'140	9'932	0.04
US3755581036         GILEAD SCIENCES INC         279 USD         23°593         27′659         0.11           US34959E1091         FORTINET INC         103 USD         9°012         8°772         0.03           US3364331070         FIRST SOLAR INC         117 USD         18°817         13'088         0.05           US29261A1007         ENCOMPASS HEALTH CORP         277 USD         25'081         24'821         0.10           US2788651006         ECOLAB INC         94 USD         21'521         21'084         0.08           US27579R1041         EAST WEST BANCORP INC         229 USD         22'095         18'186         0.07           US21874C1027         CORE & MAIN INC-CLASS A         499 USD         18'608         21'328         0.08           US17275R1023         CISCO SYSTEMS INC         607 USD         32'514         33'141         0.13           US12572Q1058         CME GROUP INC         151 USD         32'303         35'442         0.14           US11135F1012         BROADCOM INC         265 USD         41'203         39'255         0.15           US0640581007         BANK OF NEW YORK MELLON CORP         480 USD         33'017         35'618         0.14           US0404132054         ARISTA NETWORKS INC <td>US5324571083</td> <td>ELI LILLY &amp; CO</td> <td>56</td> <td>USD</td> <td>40'299</td> <td>40'921</td> <td>0.16</td>	US5324571083	ELI LILLY & CO	56	USD	40'299	40'921	0.16
US34959E1091         FORTINET INC         103 USD         9'012         8'772         0.03           US3364331070         FIRST SOLAR INC         117 USD         18'817         13'088         0.05           US29261A1007         ENCOMPASS HEALTH CORP         277 USD         25'081         24'821         0.10           US2788651006         ECOLAB INC         94 USD         21'521         21'084         0.08           US27579R1041         EAST WEST BANCORP INC         229 USD         22'095         18'186         0.07           US21874C1027         CORE & MAIN INC-CLASS A         499 USD         18'608         21'328         0.08           US17275R1023         CISCO SYSTEMS INC         607 USD         32'514         33'141         0.13           US12572Q1058         CME GROUP INC         151 USD         32'303         35'442         0.14           US11135F1012         BROADCOM INC         265 USD         41'203         39'255         0.15           US0640581007         BANK OF NEW YORK MELLON CORP         480 USD         33'017         35'618         0.14           US0404132054         ARISTA NETWORKS INC         168 USD         11'113         11'516         0.05           US0378331005         APPLE INC	US46625H1005	JPMORGAN CHASE & CO	150	USD	33'539	32'554	0.13
US3364331070         FIRST SOLAR INC         117 USD         18'817         13'088         0.05           US29261A1007         ENCOMPASS HEALTH CORP         277 USD         25'081         24'821         0.10           US2788651006         ECOLAB INC         94 USD         21'521         21'084         0.08           US27579R1041         EAST WEST BANCORP INC         229 USD         22'095         18'186         0.07           US21874C1027         CORE & MAIN INC-CLASS A         499 USD         18'608         21'328         0.08           US17275R1023         CISCO SYSTEMS INC         607 USD         32'514         33'141         0.13           US12572Q1058         CME GROUP INC         151 USD         32'303         35'442         0.14           US11135F1012         BROADCOM INC         265 USD         41'203         39'255         0.15           US1011371077         BOSTON SCIENTIFIC CORP         330 USD         25'835         29'454         0.12           US0640581007         BANK OF NEW YORK MELLON CORP         480 USD         33'017         35'618         0.14           US0404132054         ARISTA NETWORKS INC         168 USD         11'113         11'516         0.05           US0378331005         APPLE INC </td <td>US3755581036</td> <td>GILEAD SCIENCES INC</td> <td>279</td> <td>USD</td> <td>23'593</td> <td>27'659</td> <td>0.11</td>	US3755581036	GILEAD SCIENCES INC	279	USD	23'593	27'659	0.11
US29261A1007         ENCOMPASS HEALTH CORP         277 USD         25'081         24'821         0.10           US2788651006         ECOLAB INC         94 USD         21'521         21'084         0.08           US27579R1041         EAST WEST BANCORP INC         229 USD         22'095         18'186         0.07           US21874C1027         CORE & MAIN INC-CLASS A         499 USD         18'608         21'328         0.08           US17275R1023         CISCO SYSTEMS INC         607 USD         32'514         33'141         0.13           US12572Q1058         CME GROUP INC         151 USD         32'303         35'442         0.14           US11135F1012         BROADCOM INC         265 USD         41'203         39'255         0.15           US1011371077         BOSTON SCIENTIFIC CORP         330 USD         25'835         29'454         0.12           US0640581007         BANK OF NEW YORK MELLON CORP         480 USD         33'017         35'618         0.14           US0536111091         AVERY DENNISON CORP         62 USD         10'715         9'762         0.04           US0404132054         ARISTA NETWORKS INC         168 USD         11'113         11'516         0.05           US0320951017         AMPHENOL	US34959E1091	FORTINET INC	103	USD	9'012	8'772	0.03
US2788651006         ECOLAB INC         94 USD         21'521         21'084         0.08           US27579R1041         EAST WEST BANCORP INC         229 USD         22'095         18'186         0.07           US21874C1027         CORE & MAIN INC-CLASS A         499 USD         18'608         21'328         0.08           US17275R1023         CISCO SYSTEMS INC         607 USD         32'514         33'141         0.13           US12572Q1058         CME GROUP INC         151 USD         32'303         35'442         0.14           US11135F1012         BROADCOM INC         265 USD         41'203         39'255         0.15           US1011371077         BOSTON SCIENTIFIC CORP         330 USD         25'835         29'454         0.12           US0640581007         BANK OF NEW YORK MELLON CORP         480 USD         33'017         35'618         0.14           US0536111091         AVERY DENNISON CORP         62 USD         10'715         9'762         0.04           US0404132054         ARISTA NETWORKS INC         168 USD         11'113         11'516         0.05           US0378331005         APPLE INC         389 USD         76'962         76'450         0.30           US0311621009         AMGEN INC	US3364331070	FIRST SOLAR INC	117	USD	18'817	13'088	0.05
US27579R1041         EAST WEST BANCORP INC         229 USD         22'095         18'186         0.07           US21874C1027         CORE & MAIN INC-CLASS A         499 USD         18'608         21'328         0.08           US17275R1023         CISCO SYSTEMS INC         607 USD         32'514         33'141         0.13           US12572Q1058         CME GROUP INC         151 USD         32'303         35'442         0.14           US11135F1012         BROADCOM INC         265 USD         41'203         39'255         0.15           US1011371077         BOSTON SCIENTIFIC CORP         330 USD         25'835         29'454         0.12           US0640581007         BANK OF NEW YORK MELLON CORP         480 USD         33'017         35'618         0.14           US0536111091         AVERY DENNISON CORP         62 USD         10'715         9'762         0.04           US0404132054         ARISTA NETWORKS INC         168 USD         11'113         11'516         0.05           US0378331005         APPLE INC         389 USD         76'962         76'450         0.30           US03211621009         AMGEN INC         116 USD         30'589         31'975         0.13           US0231351067         AMAZON.COM INC	US29261A1007	ENCOMPASS HEALTH CORP	277	USD	25'081	24'821	0.10
US21874C1027         CORE & MAIN INC-CLASS A         499 USD         18'608         21'328         0.08           US17275R1023         CISCO SYSTEMS INC         607 USD         32'514         33'141         0.13           US12572Q1058         CME GROUP INC         151 USD         32'303         35'442         0.14           US11135F1012         BROADCOM INC         265 USD         41'203         39'255         0.15           US1011371077         BOSTON SCIENTIFIC CORP         330 USD         25'835         29'454         0.12           US0640581007         BANK OF NEW YORK MELLON CORP         480 USD         33'017         35'618         0.14           US0536111091         AVERY DENNISON CORP         62 USD         10'715         9'762         0.04           US0404132054         ARISTA NETWORKS INC         168 USD         11'113         11'516         0.05           US0378331005         APPLE INC         389 USD         76'962         76'450         0.30           US03210951017         AMPHENOL CORP-CL A         344 USD         22'243         19'963         0.08           US0321351067         AMAZON.COM INC         464 USD         85'528         78'106         0.31	US2788651006	ECOLAB INC	94	USD	21'521	21'084	0.08
US17275R1023         CISCO SYSTEMS INC         607 USD         32'514         33'141         0.13           US12572Q1058         CME GROUP INC         151 USD         32'303         35'442         0.14           US11135F1012         BROADCOM INC         265 USD         41'203         39'255         0.15           US1011371077         BOSTON SCIENTIFIC CORP         330 USD         25'835         29'454         0.12           US0640581007         BANK OF NEW YORK MELLON CORP         480 USD         33'017         35'618         0.14           US0536111091         AVERY DENNISON CORP         62 USD         10'715         9'762         0.04           US0404132054         ARISTA NETWORKS INC         168 USD         11'113         11'516         0.05           US0378331005         APPLE INC         389 USD         76'962         76'450         0.30           US0320951017         AMPHENOL CORP-CL A         344 USD         22'243         19'963         0.08           US0311621009         AMGEN INC         116 USD         30'589         31'975         0.13           US0231351067         AMAZON.COM INC         464 USD         85'528         78'106         0.31	US27579R1041	EAST WEST BANCORP INC	229	USD	22'095	18'186	0.07
US12572Q1058         CME GROUP INC         151 USD         32'303         35'442         0.14           US11135F1012         BROADCOM INC         265 USD         41'203         39'255         0.15           US1011371077         BOSTON SCIENTIFIC CORP         330 USD         25'835         29'454         0.12           US0640581007         BANK OF NEW YORK MELLON CORP         480 USD         33'017         35'618         0.14           US0536111091         AVERY DENNISON CORP         62 USD         10'715         9'762         0.04           US0404132054         ARISTA NETWORKS INC         168 USD         11'113         11'516         0.05           US0378331005         APPLE INC         389 USD         76'962         76'450         0.30           US0320951017         AMPHENOL CORP-CL A         344 USD         22'243         19'963         0.08           US0311621009         AMGEN INC         116 USD         30'589         31'975         0.13           US0231351067         AMAZON.COM INC         464 USD         85'528         78'106         0.31	US21874C1027	CORE & MAIN INC-CLASS A	499	USD	18'608	21'328	0.08
US11135F1012         BROADCOM INC         265 USD         41'203         39'255         0.15           US1011371077         BOSTON SCIENTIFIC CORP         330 USD         25'835         29'454         0.12           US0640581007         BANK OF NEW YORK MELLON CORP         480 USD         33'017         35'618         0.14           US0536111091         AVERY DENNISON CORP         62 USD         10'715         9'762         0.04           US0404132054         ARISTA NETWORKS INC         168 USD         11'113         11'516         0.05           US0378331005         APPLE INC         389 USD         76'962         76'450         0.30           US0320951017         AMPHENOL CORP-CL A         344 USD         22'243         19'963         0.08           US0311621009         AMGEN INC         116 USD         30'589         31'975         0.13           US0231351067         AMAZON.COM INC         464 USD         85'528         78'106         0.31	US17275R1023	CISCO SYSTEMS INC	607	USD	32'514	33'141	0.13
US1011371077         BOSTON SCIENTIFIC CORP         330 USD         25'835         29'454         0.12           US0640581007         BANK OF NEW YORK MELLON CORP         480 USD         33'017         35'618         0.14           US0536111091         AVERY DENNISON CORP         62 USD         10'715         9'762         0.04           US0404132054         ARISTA NETWORKS INC         168 USD         11'113         11'516         0.05           US0378331005         APPLE INC         389 USD         76'962         76'450         0.30           US0320951017         AMPHENOL CORP-CL A         344 USD         22'243         19'963         0.08           US0311621009         AMGEN INC         116 USD         30'589         31'975         0.13           US0231351067         AMAZON.COM INC         464 USD         85'528         78'106         0.31	US12572Q1058	CME GROUP INC	151	USD	32'303	35'442	0.14
US0640581007         BANK OF NEW YORK MELLON CORP         480 USD         33'017         35'618         0.14           US0536111091         AVERY DENNISON CORP         62 USD         10'715         9'762         0.04           US0404132054         ARISTA NETWORKS INC         168 USD         11'113         11'516         0.05           US0378331005         APPLE INC         389 USD         76'962         76'450         0.30           US0320951017         AMPHENOL CORP-CL A         344 USD         22'243         19'963         0.08           US0311621009         AMGEN INC         116 USD         30'589         31'975         0.13           US0231351067         AMAZON.COM INC         464 USD         85'528         78'106         0.31	US11135F1012	BROADCOM INC	265	USD	41'203	39'255	0.15
US0536111091       AVERY DENNISON CORP       62 USD       10'715       9'762       0.04         US0404132054       ARISTA NETWORKS INC       168 USD       11'113       11'516       0.05         US0378331005       APPLE INC       389 USD       76'962       76'450       0.30         US0320951017       AMPHENOL CORP-CL A       344 USD       22'243       19'963       0.08         US0311621009       AMGEN INC       116 USD       30'589       31'975       0.13         US0231351067       AMAZON.COM INC       464 USD       85'528       78'106       0.31	US1011371077	BOSTON SCIENTIFIC CORP	330	USD	25'835	29'454	0.12
US0404132054       ARISTA NETWORKS INC       168 USD       11'113       11'516       0.05         US0378331005       APPLE INC       389 USD       76'962       76'450       0.30         US0320951017       AMPHENOL CORP-CL A       344 USD       22'243       19'963       0.08         US0311621009       AMGEN INC       116 USD       30'589       31'975       0.13         US0231351067       AMAZON.COM INC       464 USD       85'528       78'106       0.31	US0640581007	BANK OF NEW YORK MELLON CORP	480	USD	33'017	35'618	0.14
US0378331005       APPLE INC       389 USD       76'962       76'450       0.30         US0320951017       AMPHENOL CORP-CL A       344 USD       22'243       19'963       0.08         US0311621009       AMGEN INC       116 USD       30'589       31'975       0.13         US0231351067       AMAZON.COM INC       464 USD       85'528       78'106       0.31	US0536111091	AVERY DENNISON CORP	62	USD	10'715	9'762	0.04
US0320951017       AMPHENOL CORP-CL A       344 USD       22'243       19'963       0.08         US0311621009       AMGEN INC       116 USD       30'589       31'975       0.13         US0231351067       AMAZON.COM INC       464 USD       85'528       78'106       0.31	US0404132054	ARISTA NETWORKS INC	168	USD	11'113	11'516	0.05
US0311621009       AMGEN INC       116 USD       30'589       31'975       0.13         US0231351067       AMAZON.COM INC       464 USD       85'528       78'106       0.31	US0378331005	APPLE INC	389	USD	76'962	76'450	0.30
US0231351067 AMAZON.COM INC 464 USD 85'528 78'106 0.31	US0320951017	AMPHENOL CORP-CL A	344	USD	22'243	19'963	0.08
	US0311621009	AMGEN INC	116	USD	30'589	31'975	0.13
US02079K3059 ALPHABET INC-CL A 531 USD 85'690 72'650 0.29	US0231351067	AMAZON.COM INC	464	USD	85'528	78'106	0.31
	US02079K3059	ALPHABET INC-CL A	531	USD	85'690	72'650	0.29

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
IE00B8KQN827	EATON CORP PLC	80	USD	26'048	19'240	0.08
IE000S9YS762	LINDE PLC	69	USD	27'739	28'426	0.11
				1'418'330	1'301'757	5.14
Total - Shares					3'453'354	
Bonds						
	AU					
CH0385518045	CBAAU 0.4 09/25/26 EMTN	200'000	CHF	199'342	199'880	0.79
AU3TB0000200	ACGB 4 1/4 06/21/34 170	80'000	AUD	45'058	43'809	0.17
AU3TB0000135	ACGB 4 3/4 04/21/27 136	80'000	AUD	46'840	45'033	0.18
				291'240	288'722	1.14
	ВЕ					
BE0000356650	BGB 2 3/4 04/22/39 96	200'000	EUR	178'598	174'530	0.69
				178'598	174'530	0.69
	CA					
XS2491195710	BMO 3.85 06/17/25 GMTN	1'000'000	CNY	122'478	122'256	0.48
US78016HZZ62	RY 4.969 08/02/30 GMTN	500'000	USD	442'625	445'560	1.76
US06368L8K50	BMO 4.567 09/10/27 f2f	500'000	USD	439'824	442'663	1.74
CH1400064643	CCDJ 0.825 01/29/31	200'000	CHF	200'000	200'500	0.79
CH1371736831	CCDJ 1.4875 09/11/29	300'000	CHF	304'890	305'925	1.21
CH1353257905	BNS 2 08/02/30 EMTN	300'000	CHF	315'976	313'875	1.24
CH1353257798	TD 1.99 06/17/31 EMTN	300'000	CHF	317'056	314'775	1.24
CH1137407412	CM 0.18 04/20/29	300'000	CHF	289'965	292'500	1.15
CH0460054460	MP 0.8 03/15/39 EMTN	300'000	CHF	294'015	286'650	1.13
CA74814ZFP32	Q 3.65 05/20/32	80'000	CAD	50'587	50'522	0.20
CA13509PJS35	CANHOU 4 1/4 03/15/34	80'000	CAD	53'226	52'901	0.21
CA135087S398	CAN 3 1/4 11/01/26	80'000	CAD	50'728	49'774	0.20
				2'881'368	2'877'900	11.35
	СН					
XS2358287238	UBS 0.01 06/29/26 EMTN	400'000	EUR	359'033	369'837	1.46
				359'033	369'837	1.46
	DE					
XS2307309893	RENTEN 1 02/25/28 EMTN	500'000	USD	396'164	406'693	1.60
US500769JD71	KFW 1 3/4 09/14/29	600'000	USD	470'232	482'330	1.90
DE000DL19US6	DB 2 5/8 02/12/26 EMTN	400'000	EUR	372'811	382'449	1.51
DE0001030732	DBR 0 08/15/31 G	300'000	EUR	243'339	246'270	0.97
DE0001030724	DBR 0 08/15/50 G	400'000	EUR	198'125	179'731	0.71
CH1357852750	BHH 1.51 07/31/30 EMTN	200'000	CHF	204'986	204'700	0.81
				1'885'658	1'902'173	7.50
	ES					
XS2898158485	SABSM 5 10/13/29 EMTN	100'000	GBP	111'669	113'156	0.45
XS2530034649	CABKSM 3 3/4 09/07/29 EMTN	300'000	EUR	291'986	295'458	1.16
XS2194370727	SANTAN 1 1/8 06/23/27 EMTN	500'000	EUR	450'031	462'072	1.82
ES0200002055	ADIFAL 0.55 04/30/30 EMTN	400'000	EUR	328'159	337'687	1.33
CH1228837899	BBVASM 2.4075 11/28/25 GMTN	300'000	CHF	305'445	303'870	1.20
				1'487'291	1'512'244	5.96

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
	FR					
XS1722801708	BNP 1 1/2 05/23/28 EMTN	500'000	EUR	446'947	456'457	1.80
FR001400DNU4	SNCF 3 1/8 11/02/27	400'000	EUR	379'536	388'420	1.53
CH1376931593	BNP 1.4175 01/17/31 EMTN	200'000	CHF	200'000	201'550	0.79
CH1325807902	ACAFP 2.05 03/07/34 EMTN	400'000	CHF	428'421	423'800	1.67
CH1277582016	ENGIFP 2.49 07/04/31 EMTN	300'000	CHF	325'066	323'700	1.28
				1'779'970	1'793'928	7.07
	GB					
XS2355184149	HSBC 3.4 06/29/27 EMTN	1'000'000	CNY	123'442	123'029	0.48
XS2021471433	MOTOPG 0 3/8 01/03/26 EMTN	400'000	EUR	364'814	376'180	1.48
GB00BM8Z2V59	UKT 1 1/2 07/31/53	100'000	GBP	54'578	51'898	0.20
GB00BM8Z2S21	UKT 0 7/8 07/31/33	80'000	GBP	67'452	68'470	0.27
CH1115424686	BACR 0.315 06/04/27 EMTN	400'000	CHF	392'820	394'900	1.56
				1'003'105	1'014'476	3.99
	IT					
XS2545759099	ISPIM 5 1/4 01/13/30 EMTN	500'000	EUR	515'927	519'964	2.05
IT0005508590	BTPS 4 04/30/35 13Y	500'000	EUR	488'469	489'711	1.93
				1'004'397	1'009'676	3.98
	JP					
US874060BK18	TACHEM 5.3 07/05/34	500'000	USD	445'391	447'599	1.76
				445'391	447'599	1.76
	KR					
CH1243933574	KHFC 1.815 02/10/26	300'000	CHF	303'891	303'660	1.20
				303'891	303'660	1.20
	NL					
XS2797440638	BNG 2 3/4 04/05/29 eMTN	500'000	EUR	472'178	481'593	1.90
XS2575971994	ABNANV 4 01/16/28 EMTN	400'000	EUR	387'016	394'151	1.55
XS2305244241	LPTY 0 1/4 02/23/26 EMTN	400'000	EUR	362'197	374'368	1.48
XS2068969067	RABOBK 0 1/4 10/30/26	500'000	EUR	446'549	460'706	1.82
XS1909186451	INTNED 2 1/2 11/15/30 EMTN	500'000	EUR	451'871	456'792	1.80
				2'119'810	2'167'608	8.55
	NZ					
CH1423036909	NZLGFA 0.77 04/02/32 EMTN	200'000	CHF	200'000	199'700	0.79
CH1376931619	TPNZ 0.9975 02/04/33	200'000	CHF	198'510	200'800	0.79
CH1221150464	AUCKCN 2.005 10/18/32 EMTN	300'000	CHF	328'036	325'500	1.28
				726'546	726'000	2.86
	SG					
US449276AF17	IBM 5 1/4 02/05/44	500'000	USD	428'443	421'760	1.66
				428'443	421'760	1.66
	US					
US931142ET65	WMT 1.8 09/22/31	400'000	USD	298'564	303'639	1.20
US66989HAV06	NOVNVX 4.2 09/18/34	500'000		418'429	422'203	1.66
US594918CW29	MSFT 2 1/2 09/15/50	500'000	USD	281'522	275'498	1.09
US59217GFB05	MET 4.4 06/30/27 144A	600'000		527'058	530'823	2.09
US031162DD92	AMGN 3 02/22/29	600'000		494'635	502'975	1.98
	TMO 1.6524 03/06/37 EMTN	400'000		400'000	399'300	1.57
	NYLIFE 1 7/8 05/07/32 GMTN	300'000		318'346	315'075	1.24
US594918CW29 US59217GFB05 US031162DD92 CH1423036792 CH1341035041	MET 4.4 06/30/27 144A AMGN 3 02/22/29 TMO 1.6524 03/06/37 EMTN	600'000 600'000 400'000	USD USD CHF	527'058 494'635 400'000	530'823 502'975 399'300	

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
CH1129053802	C 0 1/4 08/30/29 EMTN	200'000	CHF	193'750	196'200	0.77
				2'932'303	2'945'713	11.60
	xs					
XS2707161308	IBRD 2 1/2 01/13/31 EMTN	1'000'000	CNY	122'771	123'979	0.49
XS2472637136	EBRD 2 3/4 04/27/32 GMTN	1'000'000	CNY	125'911	126'427	0.50
XS2432303571	ASIA 2.45 01/24/27 GMTN	800'000	CNY	97'677	98'234	0.39
XS0307424274	ASIA 2.35 06/21/27 GMTN	20'000'000	JPY	120'184	122'547	0.48
XS0282506657	EIB 2.15 01/18/27	20'000'000	JPY	118'645	121'387	0.48
EU000A3K4D09	EU 2 3/4 12/04/37 SURE	500'000	EUR	455'563	446'160	1.76
EU000A283859	EU 0 10/04/30 SURE	500'000	EUR	403'567	412'848	1.63
CH1380011267	FNPLAT 2.0725 10/24/29	300'000	CHF	304'815	304'800	1.20
CH1151526238	CAF 0.45 02/24/27 EMTN	300'000	CHF	296'643	298'800	1.18
				2'045'777	2'055'182	8.11
Total - Bonds					20'011'011	
Total - Officially	and other regulated markets listed so	ecurities and mo	ney market in	struments	23'464'366	
Investment Fu	nds					
Investment Fund	ds					
	LU					
LU0866272569	SWC (LU) EF Sustainable Emerging Markets NT	3'944	USD	496'677	495'398	1.95
	ividi kets ivi			496'677	495'398	1.95
Total - Investme	nt Funds				495'398	
Total - Investmen	nt Funds				495'398	
TOTAL INVESTM	ENT PORTFOLIO				23'959'763	94.47

# 21 Swisscanto (LU) Portfolio Fund Sustainable Select (CHF)

Investment portfolio as at 31.03.2025 (Information in CHF)

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
Officially and c	other regulated markets listed sec	urities and m	oney market	instruments		
Shares						
	AU					
AU000000SUN6	SUNCORP GROUP LTD	5'501	ΔΙΙΓ	49'197	58'322	0.05
A0000000000000000000000000000000000000	JONEON GROOT ETD	3 301	AOD	49'197	<b>58'322</b>	0.05
	CA			13 137	30 322	0.02
C			645	42.41602		
CA46579R1047	IVANHOE MINES LTD-CL A	11'833		124'683	88'889	0.08
CA1360691010	CAN IMPERIAL BK OF COMMERCE	2'859	CAD	166'894	142'271	0.13
				291'576	231'160	0.21
	СН					
CH1335392721	GALDERMA GROUP AG	1'442	CHF	132'124	134'928	0.12
CH1256740924	SGS SA-REG	3'934	CHF	350'308	345'877	0.32
CH1243598427	SANDOZ GROUP AG	3'957	CHF	147'003	146'567	0.13
CH1175448666	STRAUMANN HOLDING AG-REG	2'147	CHF	278'311	227'475	0.21
CH1169151003	FISCHER (GEORG)-REG	1'535	CHF	96'614	98'547	0.09
CH1101098163	BELIMO HOLDING AG-REG	75	CHF	30'865	40'575	0.04
CH0435377954	SIG GROUP AG	4'719	CHF	101'378	76'967	0.07
CH0432492467	ALCON INC	4'872	CHF	340'474	405'448	0.37
CH0418792922	SIKA AG-REG	2'416	CHF	594'975	515'091	0.47
CH0311864901	VAT GROUP AG	313	CHF	112'984	98'532	0.02
CH0276534614	ZEHNDER GROUP AG-RG	1'791	CHF	104'432	89'371	0.08
CH0244767585	UBS GROUP AG-REG	21'723	CHF	543'959	583'697	0.54
CH0210483332	CIE FINANCIERE RICHEMO-A REG	3'419	CHF	445'307	522'936	0.48
CH0126881561	SWISS RE AG	3'133	CHF	409'022	469'950	0.43
CH0100837282	KARDEX HOLDING AG-REG	453	CHF	126'645	105'549	0.10
CH0038863350	NESTLE SA-REG	17'455	CHF	1'861'237	1'559'430	1.44
CH0030170408	GEBERIT AG-REG	220	CHF	121'709	121'000	0.11
CH0025751329	LOGITECH INTERNATIONAL-REG	2'120	CHF	161'679	156'710	0.14
CH0025536027	BURCKHARDT COMPRESSION HOLDI	206	CHF	125'420	122'158	0.11
CH0024608827	PARTNERS GROUP HOLDING AG	360	CHF	377'262	448'560	0.41
CH0014852781	SWISS LIFE HOLDING AG-REG	386	CHF	206'595	309'958	0.28
CH0014284498	SIEGFRIED HOLDING AG-REG	309	CHF	264'655	279'954	0.26
CH0013841017	LONZA GROUP AG-REG	1'032	CHF	561'084	559'550	0.51
CH0013396012	SKAN GROUP AG	1'915	CHF	153'167	133'284	0.12
CH0012549785	Sonova Holding Ag-Reg	816	CHF	226'595	209'304	0.19
CH0012221716	ABB LTD-REG	15'526	CHF	574'084	702'086	0.64
CH0012214059	HOLCIM LTD	2'625	CHF	176'594	248'063	0.23
CH0012032048	ROCHE HOLDING AG-GENUSSCHEIN	6'057	CHF	1'768'317	1'759'559	1.62
CH0012005267	NOVARTIS AG-REG	13'263	CHF	1'084'210	1'297'652	1.20
CH0011795959	DORMAKABA HOLDING AG	160	CHF	106'171	105'280	0.10
CH0011075394	ZURICH INSURANCE GROUP AG	1'412	CHF	628'446	868'380	0.81
CH0010645932	GIVAUDAN-REG	126	CHF	436'205	478'548	0.44
CH0008038389	SWISS PRIME SITE-REG	915	CHF	99'445	99'369	0.09
				12'747'277	13'320'355	12.24

DECODENAG999 E.ON SE 14'348 EUR 168'031 191'427 0.18 0ECCODRA/04005 ALLIANZ SEREG 300 EUR 57'874 100'952 0.09 0ECCODRA/04005 ALLIANZ SEREG 828 EUR 97'316 167'633 0.15 0ECCODRA/04005 SAP SE 718 EUR 144'467 167'708 0.15 0ECCODRA/04000 SAP SE 718 EUR 144'467 167'708 0.15 0ECCODRA/04000 SAP SE 718 EUR 144'467 167'708 0.15 0ECCODRA/04000 SAP SE 718 EUR 126'124 115'428 0.11 126'124 115'428 0.12 126'124 115'428	ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
DECODENAG999 E.ON SE 14:348 EUR 168/031 191427 0.18 DECODENAG999 E.ON SE 14:348 EUR 57:974 100/952 0.09 DECODE000726101 SIEMENS AG-REG 828 EUR 97:316 167:633 0.15 DECODE0007164600 5AP SE 718 EUR 144/467 167:708 0.15 DECODE007164600 5AP SE 718 EUR 126/124 115:428 0.11 126/124 115:428 0.12 126/1		DE					
DECO00404005 ALLIANZ SE-REG 300 EUR 57°874 100°952 0.09 DECO0077361010 SEMENTS AC-REG 828 EUR 97°316 167′683 0.15 DECO077361010 SAP SE 718 EUR 97°316 167′683 0.15 DECO077361010 SAP SE 718 EUR 1246′40 167′678 0.15 DECO077361010 SAP SE 718 EUR 1246′40 167′683 0.15 DECO077361010 SAP SE 718 EUR 1246′40 167′678 0.15 DECO077361010 SAP SE 71918 DKK 126′124 115′428 0.11 ES  ESO113211835 BANCO BILBAO VIZCAYA ARGENTA 8′417 EUR 71′697 100°915 0.09 FR  ESO113211835 BANCO BILBAO VIZCAYA ARGENTA 8′417 EUR 71′697 100°915 0.09 FR  EFRODO0131104 BNP PARIBAS 961 EUR 63′165 70′637 0.06 FRECO0013107 COMPAGNIE DE SAINT GOBAIN 1801 EUR 163′817 15′7837 0.14 PRECO00121972 SCHNEIDER ELECTRIC SE 1'055 EUR 150′552 212′494 0.20 PRECO0012064 DANONE 2'522 EUR 134′675 170′746 0.16 GB  GB  GB  GB  GB  GBOOBMAS6670 HALEON PLC 30′289 GBP 90′110 91′10 0.08 GB  GBOOBMAS6671 NATIONAL GRID PLC 13′888 GBP 122′372 195′684 0.18 GBOOBMASP(77) NATIONAL GRID PLC 13′888 GBP 122′372 195′684 0.18 GBOOBMASP(77) NATIONAL GRID PLC 13′889 GBP 122′372 195′684 0.18 GBOOBMASP(77) NATIONAL GRID PLC 13′889 GBP 122′372 195′684 0.18 GBOOBMASP(77) NATIONAL GRID PLC 13′889 GBP 122′372 195′684 0.18 GBOOBMASP(77) NATIONAL GRID PLC 13′889 GBP 122′372 195′684 0.18 GBOOBMASP(77) NATIONAL GRID PLC 13′889 GBP 122′372 195′684 0.18 GBOOBMASP(77) NATIONAL GRID PLC 13′889 GBP 122′372 195′684 0.18 GBOOBMASP(77) NATIONAL GRID PLC 13′889 GBP 122′372 195′684 0.18 GBOOBMASP(77) NATIONAL GRID PLC 13′889 GBP 122′372 195′684 0.18 GBOOBMASP(77) NATIONAL GRID PLC 13′889 GBP 122′372 195′684 0.18 GBOOBMASP(77) NATIONAL GRID PLC 13′899 GDP 120′320 0.15 GBOOD 132′7041 CR PLC LA 789 USD 233′381 217′825 0.20 GBOOBMASP(77) NATIONAL GRID PLC 13′899 GDP 120′320 0.12 JE	DE000ENER6Y0	SIEMENS ENERGY AG	1'128	EUR	53'356	58'042	0.05
DED007236101 SIEMENS AG-REG 828 EUR 97'316 167'683 0.15 DED007164000 SAP SE 718 EUR 144 467 167'08 0.15 521'044 685'811 0.62    DK 0	DE000ENAG999	E.ON SE	14'348	EUR	168'031	191'427	0.18
DEDOO7164600	DE0008404005	ALLIANZ SE-REG	300	EUR	57'874	100'952	0.09
DK   DK   DK   DK   DK   DK   DK   DK	DE0007236101	SIEMENS AG-REG	828	EUR	97'316	167'683	0.15
DK   DK   DK   DK   DK   DK   DK   DK	DE0007164600	SAP SE	718	EUR	144'467	167'708	0.15
DK0062498333   NOVO NORDISK A/S-B   1'918 DKK   126'124   115'428   0.11					521'044	685'811	0.62
ES   ES   ES   ES   ES   ES   ES   ES		DK					
SES   SANCO BILBAO VIZCAYA ARGENTA   8'417 EUR   71'697   100'915   0.09	DK0062498333	NOVO NORDISK A/S-B	1'918	DKK	126'124	115'428	0.11
SES   SANCO BILBAO VIZCAYA ARGENTA   8'417 EUR   71'697   100'915   0.09					126'124	115'428	0.11
FR   FR   FR   FR   FR   FR   FR   FR		ES					
FR   FR   FR   FR   FR   FR   FR   FR	ECO11221102E		01417	ELID	71/607	100'015	0.00
FROOD0131104 BNP PARIBAS 961 EUR 63'165 70'637 0.06 FROOD0125007 COMPAGNIE DE SAINT GOBAIN 1'801 EUR 163'817 157'837 0.14 FROOD0121972 SCHNEIDER ELECTRIC SE 1'055 EUR 150'552 212'494 0.220 FROOD0120644 DANONE 2'522 EUR 134'675 170'746 0.16 512'209 611'715 0.56 GBOOBMX86B70 HALEON PLC 20'289 GBP 90'110 90'664 0.08 GBOOBMX86B70 HALEON PLC 37'888 GBP 122'372 195'484 0.18 GBOOBMABPIY71 NATWEST GROUP PLC 37'888 GBP 122'372 195'484 0.18 GBOOBMABPIY71 NATWEST GROUP PLC 37'888 GBP 122'372 195'484 0.18 GBOOBMABPIX UNILEVER PLC 3'419 EUR 156'366 179'996 0.17 GBOO03895292 ASTRAZENECA PLC 3'419 EUR 156'366 179'996 0.16 GBOOBANMY34 ACCENTURE PLC-CL A 789 USD 233'381 217'825 0.20 EIGEOOBANMY34 ACCENTURE PLC-CL A 789 USD 233'381 217'825 0.20 EIGEOOBANMY34 ACCENTURE PLC-CL A 789 USD 233'381 217'825 0.20 EIGEOOBANMY34 ACCENTURE PLC-CL A 789 USD 233'381 217'825 0.20 EIGEOOBANMY34 ACCENTURE PLC-CL A 789 USD 233'381 217'825 0.20 EIGEOOBANMY34 ACCENTURE PLC-CL A 789 USD 233'381 217'825 0.20 EIGEOOBANMY34 ACCENTURE PLC-CL A 789 USD 233'381 216'292 0.10 110'551 0	E30113211633	BANCO BILBAO VIZCATA ANGENTA	8 417	EUN			
### REDIOON 131104 BNP PARIBAS 961 EUR 63'165 70'637 0.06 ###################################		ED			71 037	100 913	0.09
FRODO0125007 COMPAGNIE DE SAINT GOBAIN 1801 EUR 163'817 157'837 0.14 FRODO0121972 SCHNEIDER ELECTRIC SE 1'055 EUR 150'552 212'494 0.20 FRODO0120644 DANONE 2'522 EUR 134'675 170'746 0.16 FRODO0120644 DANONE 2'522 EUR 134'675 170'746 0.16  GB GB GBOBBMX86B70 HALEON PLC 20'289 GBP 90'110 90'664 0.08 GBOOBBMREPIYT1 NATWEST GROUP PLC 37'888 GBP 122'372 195'484 0.18 GBOOBBNGSCO1 NATIONAL GRID PLC 13'812 GBP 147'053 159'230 0.15 GBOOBDROSCO1 NATIONAL GRID PLC 3'481 GBP 147'053 159'230 0.15 GBOODSP\$292 ASTRAZENECA PLC 943 GBP 156'366 179'996 0.17 GBOO03895292 ASTRAZENECA PLC 943 GBP 120'820 121'194 0.11 FILE HEDOBAQSZNAT JAZZ PHARMACEUTICALS PLC 578 USD 62'767 63'489 0.06 HEOGBABNINY34 ACCENTURE PLC-CL A 789 USD 233'381 217'825 0.20 HEOO01827041 CRH PLC 1'420 GBP 130'292 110'521 0.10 HE							
FRO000121972 SCHNEIDER ELECTRIC SE 1'055 EUR 150'552 212'494 0.20 FRO000120644 DANONE 2'522 EUR 134'675 170'746 0.16  GB  GB  GB  GBOBMIX86B70 HALEON PLC 20'289 GBP 90'110 90'664 0.08 GBOOBMAS6B70 NATIVEST GROUP PLC 37'888 GBP 122'372 195'484 0.18 GBOOBDROSCO1 NATIONAL GRID PLC 13'812 GBP 147'053 159'230 0.15 GBOODB NORZP78 UNILEVER PLC 3'419 EUR 156'366 179'996 0.17 GBO009895292 ASTRAZENECA PLC 943 GBP 120'820 121'194 0.11  EE  IE  IE  IE  IE  IE  IE  IE  II  I							
FRO000120644 DANONE 2'522 EUR 134'675 170'746 0.16  GB  GB  GBO0BMX86B70 HALEON PLC 20'289 GBP 90'110 90'664 0.08  GB00BMX89F71 NATWEST GROUP PLC 37'888 GBP 122'372 195'484 0.18  GB00BDRMSPJY71 NATIONAL GRID PLC 13'812 GBP 147'053 159'230 0.15  GB000BNS95292 NATIONAL GRID PLC 3'419 EUR 156'366 179'996 0.17  GB0009895292 ASTRAZENECA PLC 943 GBP 120'820 121'194 0.11  BE  IE  IE  IE  IE  IE  IE  IE  IE  IE	FR0000125007						
S12'209   611'715   0.56							
GB GBO0BMX86B70 HALEON PLC 20'289 GBP 90'110 90'664 0.08 GBO0BM8PJY71 NATWEST GROUP PLC 37'888 GBP 122'372 195'484 0.18 GBO0BDROSCO1 NATIONAL GRID PLC 13'812 GBP 147'053 159'230 0.15 GBO0BDROSCO1 NATIONAL GRID PLC 3'419 EUR 156'366 179'996 0.17 GB0009895292 ASTRAZENECA PLC 943 GBP 120'820 121'194 0.11  E  IE  IE  IE  IE  IE  IE  IE  IE  I	FR0000120644	DANONE	2'522	EUR			
Marie   Mari					512'209	611'715	0.56
GBOOBMBPJY71 NATWEST GROUP PLC 37'888 GBP 122'372 195'484 0.18 GBOOBDROSCO1 NATIONAL GRID PLC 13'812 GBP 147'053 159'230 0.15 GBOOBTORZP78 UNILEVER PLC 3'419 EUR 156'366 179'996 0.17 GBOO09895292 ASTRAZENECA PLC 943 GBP 120'820 121'194 0.11  IE  IE  IEOBB4Q5ZN47 JAZZ PHARMACEUTICALS PLC 578 USD 62'767 63'489 0.06 IECOBB4BMNY34 ACCENTURE PLC-CL A 789 USD 233'381 217'825 0.20 IECO01827041 CRH PLC 1'420 GBP 130'292 110'521 0.10 426'440 391'834 0.36  IT  IT  JP  JE  JEOBBTDN8H13 APTIV PLC 2'529 USD 118'929 118'920 0.11  JP  JP3910660004 TOKIO MARINE HOLDINGS INC 2'700 JPY 49'149 91'630 0.08 JP3890350006 SUMITOMO MITSUI FINANCIAL GR 8'600 JPY 110'387 193'096 0.18 JP38903500009 SONY GROUP CORP 13'900 JPY 235'025 309'630 0.28 JP3200450009 ORIX CORP 5'800 JPY 108'585 105'829 0.10 JP3200450009 ORIX CORP 5'800 JPY 108'585 105'829 0.10 JP3200450009 ORIX CORP 5'800 JPY 108'585 105'829 0.10		GB					
MATIONAL GRID PLC   13'812 GBP   147'053   159'230   0.15	GB00BMX86B70	HALEON PLC	20'289	GBP	90'110	90'664	0.08
GBOOB1ORZP78 UNILEVER PLC 3'419 EUR 156'366 179'996 0.17 GBOO09895292 ASTRAZENECA PLC 943 GBP 120'820 121'194 0.11  E  IE  IEO0B4Q5ZN47 JAZZ PHARMACEUTICALS PLC 578 USD 62'767 63'489 0.06 IEO0B4BNMY34 ACCENTURE PLC-CL A 789 USD 233'381 217'825 0.20 IEO001827041 CRH PLC 1'420 GBP 130'292 110'521 0.10  IT  IT  ITO004176001 PRYSMIAN SPA 2'624 EUR 92'373 126'292 0.12  JE  JE  JEO0BTDN8H13 APTIV PLC 2'259 USD 118'929 118'920 0.11  JP  JP3910660004 TOKIO MARINE HOLDINGS INC 2'700 JPY 49'149 91'630 0.08 JP3890350006 SUMITOMO MITSUI FINANCIAL GR 8'600 JPY 110'387 193'096 0.18 JP38903500009 SONY GROUP CORP 13'990 JPY 235'025 309'630 0.28 JP38300450009 ORIX CORP 5'800 JPY 108'585 105'829 0.10  NL	GB00BM8PJY71	NATWEST GROUP PLC	37'888	GBP	122'372	195'484	0.18
ASTRAZENECA PLC   943 GBP   120'820   121'194   0.11   636'720   746'568   0.69   16   16   17   17   17   17   17   17	GB00BDR05C01	NATIONAL GRID PLC	13'812	GBP	147'053	159'230	0.15
IE	GB00B10RZP78	UNILEVER PLC	3'419	EUR	156'366	179'996	0.17
IE	GB0009895292	ASTRAZENECA PLC	943	GBP	120'820	121'194	0.11
IEOOB4Q5ZN47   JAZZ PHARMACEUTICALS PLC   578 USD   62'767   63'489   0.06     IEOOB4BNMY34   ACCENTURE PLC-CL A   789 USD   233'381   217'825   0.20     IEOO01827041   CRH PLC   1'420 GBP   130'292   110'521   0.10					636'720	746'568	0.69
ECOBMENNMY34   ACCENTURE PLC-CL A   789 USD   233'381   217'825   0.20     ECO01827041   CRH PLC   1'420 GBP   130'292   110'521   0.10     426'440   391'834   0.36     IT		IE					
EBOO01827041   CRH PLC	IE00B4Q5ZN47	JAZZ PHARMACEUTICALS PLC	578	USD	62'767	63'489	0.06
TOOO04176001   PRYSMIAN SPA   2'624 EUR   92'373   126'292   0.12	IE00B4BNMY34	ACCENTURE PLC-CL A	789	USD	233'381	217'825	0.20
IT  ITO004176001 PRYSMIAN SPA 2'624 EUR 92'373 126'292 0.12  JE  JE  JEOBETDN8H13 APTIV PLC 2'259 USD 118'929 118'920 0.11  JP  JP  JP3910660004 TOKIO MARINE HOLDINGS INC 2'700 JPY 49'149 91'630 0.08 JP3890350006 SUMITOMO MITSUI FINANCIAL GR 8'600 JPY 110'387 193'096 0.18 JP3571400005 TOKYO ELECTRON LTD 600 JPY 64'660 71'388 0.07 JP343500009 SONY GROUP CORP 13'900 JPY 235'025 309'630 0.28 JP3200450009 ORIX CORP 5'800 JPY 108'585 105'829 0.10  NL	IE0001827041	CRH PLC	1'420	GBP	130'292	110'521	0.10
TOOO4176001   PRYSMIAN SPA   2'624 EUR   92'373   126'292   0.12   92'373   126'292   0.12   92'373   126'292   0.12   18'920   0.12   18'920   0.11   18'929   118'920   0.11   18'929   118'920   0.11   18'929   118'920   0.11   18'929   118'920   0.11   18'929   118'920   0.11   18'929   118'920   0.11   18'929   118'920   0.11   18'929   118'920   0.11   18'929   118'920   0.11   18'929   118'920   0.11   18'929   118'920   0.11   18'929   118'920   0.11   18'929   118'920   0.11   18'929   118'920   0.11   18'929					426'440	391'834	0.36
JE JEOOBTDN8H13 APTIV PLC 2'259 USD 118'929 118'920 0.11  JP JP3910660004 TOKIO MARINE HOLDINGS INC 2'700 JPY 49'149 91'630 0.08 JP3890350006 SUMITOMO MITSUI FINANCIAL GR 8'600 JPY 110'387 193'096 0.18 JP3571400005 TOKYO ELECTRON LTD 600 JPY 64'660 71'388 0.07 JP343500009 SONY GROUP CORP 13'900 JPY 235'025 309'630 0.28 JP3200450009 ORIX CORP 5'800 JPY 108'585 105'829 0.10 NL		IT					
JE JEOOBTDN8H13 APTIV PLC 2'259 USD 118'929 118'920 0.11  JP JP3910660004 TOKIO MARINE HOLDINGS INC 2'700 JPY 49'149 91'630 0.08 JP3890350006 SUMITOMO MITSUI FINANCIAL GR 8'600 JPY 110'387 193'096 0.18 JP3571400005 TOKYO ELECTRON LTD 600 JPY 64'660 71'388 0.07 JP343500009 SONY GROUP CORP 13'900 JPY 235'025 309'630 0.28 JP3200450009 ORIX CORP 5'800 JPY 108'585 105'829 0.10 NL	IT0004176001	PRYSMIAN SPA	2'624	EUR	92'373	126'292	0 12
JEOOBTDN8H13 APTIV PLC 2'259 USD 118'929 118'920 0.11  JP  JP3910660004 TOKIO MARINE HOLDINGS INC 2'700 JPY 49'149 91'630 0.08 JP3890350006 SUMITOMO MITSUI FINANCIAL GR 8'600 JPY 110'387 193'096 0.18 JP3571400005 TOKYO ELECTRON LTD 600 JPY 64'660 71'388 0.07 JP343500009 SONY GROUP CORP 13'900 JPY 235'025 309'630 0.28 JP3200450009 ORIX CORP 5'800 JPY 108'585 105'829 0.10  NL							
JEOOBTDN8H13 APTIV PLC 2'259 USD 118'929 118'920 0.11  JP  JP3910660004 TOKIO MARINE HOLDINGS INC 2'700 JPY 49'149 91'630 0.08 JP3890350006 SUMITOMO MITSUI FINANCIAL GR 8'600 JPY 110'387 193'096 0.18 JP3571400005 TOKYO ELECTRON LTD 600 JPY 64'660 71'388 0.07 JP343500009 SONY GROUP CORP 13'900 JPY 235'025 309'630 0.28 JP3200450009 ORIX CORP 5'800 JPY 108'585 105'829 0.10  NL		JE					
JP  JP3910660004 TOKIO MARINE HOLDINGS INC 2'700 JPY 49'149 91'630 0.08  JP3890350006 SUMITOMO MITSUI FINANCIAL GR 8'600 JPY 110'387 193'096 0.18  JP3571400005 TOKYO ELECTRON LTD 600 JPY 64'660 71'388 0.07  JP343500009 SONY GROUP CORP 13'900 JPY 235'025 309'630 0.28  JP3200450009 ORIX CORP 5'800 JPY 108'585 105'829 0.10  NL  NL	IEOODTDNIQU13		21250	LICD	1101020	110,020	0.11
JP3910660004 TOKIO MARINE HOLDINGS INC 2'700 JPY 49'149 91'630 0.08 JP3890350006 SUMITOMO MITSUI FINANCIAL GR 8'600 JPY 110'387 193'096 0.18 JP3571400005 TOKYO ELECTRON LTD 600 JPY 64'660 71'388 0.07 JP3435000009 SONY GROUP CORP 13'900 JPY 235'025 309'630 0.28 JP3200450009 ORIX CORP 5'800 JPY 108'585 105'829 0.10 NL	JEOOD I DINON 13	AFTIV FLC	2 259	03D			
JP3910660004 TOKIO MARINE HOLDINGS INC 2'700 JPY 49'149 91'630 0.08 JP3890350006 SUMITOMO MITSUI FINANCIAL GR 8'600 JPY 110'387 193'096 0.18 JP3571400005 TOKYO ELECTRON LTD 600 JPY 64'660 71'388 0.07 JP3435000009 SONY GROUP CORP 13'900 JPY 235'025 309'630 0.28 JP3200450009 ORIX CORP 5'800 JPY 108'585 105'829 0.10 NL		ID.			110 525	118 920	0.11
JP3890350006 SUMITOMO MITSUI FINANCIAL GR 8'600 JPY 110'387 193'096 0.18 JP3571400005 TOKYO ELECTRON LTD 600 JPY 64'660 71'388 0.07 JP3435000009 SONY GROUP CORP 13'900 JPY 235'025 309'630 0.28 JP3200450009 ORIX CORP 5'800 JPY 108'585 105'829 0.10 NL NL							
JP3571400005 TOKYO ELECTRON LTD 600 JPY 64'660 71'388 0.07 JP3435000009 SONY GROUP CORP 13'900 JPY 235'025 309'630 0.28 JP3200450009 ORIX CORP 5'800 JPY 108'585 105'829 0.10  NL NL	JP3910660004						
JP3435000009 SONY GROUP CORP 13'900 JPY 235'025 309'630 0.28 JP3200450009 ORIX CORP 5'800 JPY 108'585 105'829 0.10  NL  NL	JP3890350006						
JP3200450009 ORIX CORP 5'800 JPY 108'585 105'829 0.10 567'805 771'573 0.71 NL	JP3571400005						
567'805 771'573 0.71 NL	JP3435000009						
NL	JP3200450009	ORIX CORP	5'800	JPY			
					567'805	771'573	0.71
NL0011794037 KONINKLIJKE AHOLD DELHAIZE N 6'271 EUR 177'037 207'127 0.19		NL					
	NL0011794037	Koninklijke ahold delhaize n	6'271	EUR	177'037	207'127	0.19

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
NL0010273215	ASML HOLDING NV	197	EUR	102'070	114'095	0.10
				279'106	321'222	0.29
	SG					
SG1M31001969	UNITED OVERSEAS BANK LTD	9'900	SGD	212'644	248'219	0.23
301111311001303	0.1.1.25 0.1.1.32, 0.5, 1.1.1.1.2.5	3 300	302	212'644	248'219	0.23
	US					
1100410611000		220	LICD	621650	601427	0.06
US94106L1098 US92826C8394	Waste Management Inc Visa Inc-Class a Shares		USD USD	62'650 195'483	69'437 278'752	0.06
US92537N1081	VERTIV HOLDINGS CO-A	1'889		179'983	120'667	0.26 0.11
US92532F1003	VERTEX PHARMACEUTICALS INC		USD	144'568	208'038	0.11
US91529Y1064	UNUM GROUP	1'025		73'182	73'874	0.19
US91324P1021	UNITEDHEALTH GROUP INC			73 162 258'778	231'231	0.07
US9113631090	UNITED RENTALS INC		USD USD	51'839		
US8923561067	TRACTOR SUPPLY COMPANY	1'635		66'925	80'953	0.07
US88162G1031	TETRA TECH INC	2'636		103'719	79'706 68'217	0.07 0.06
US88160R1014	TESLA INC		USD	157'201		
US8725901040	T-MOBILE US INC	1'037		157 201	119'920	0.11
	SALESFORCE INC		USD	188'335	244'703	0.22 0.13
US79466L3024 US78409V1044	S&P GLOBAL INC		USD	167'876	144'121	
US74762E1029	QUANTA SERVICES INC		USD	127'233	210'385	0.19
	•				109'294	0.10
US7458671010	PULTEGROUP INC PROCTER & GAMBLE CO/THE	1'525	USD	68'410 226'929	56'481	0.05
US7427181091 US6907421019	OWENS CORNING		USD	74'173	229'938	0.21
					108'038	0.10
US67066G1040	NVIDIA CORP	7'716		177'212	739'881	0.68
US65290E1010 US6098391054	NEXTRACKER INC-CL A  MONOLITHIC POWER SYSTEMS INC	4'506		190'118 70'378	167'999	0.15
US5949181045	MICROSOFT CORP	2'010	USD	511'160	53'366	0.05
US5717481023	MARSH & MCLENNAN COS		USD	52'429	667'574	0.61
US5324571083	ELI LILLY & CO		USD	176'095	71'681	0.07
				223'539	298'135	0.27
US46625H1005 US3755581036	JPMORGAN CHASE & CO GILEAD SCIENCES INC	1'009		150'641	218'982	0.20
		1'841			182'510	0.17
US34959E1091	FORTINET INC	1'205		60'438	102'625	0.09
US3364331070	FIRST SOLAR INC		USD	93'017	79'755	0.07
US29261A1007	ENCOMPASS HEALTH CORP ECOLAB INC	1'729		101'760	154'931	0.14
US2788651006	EAST WEST BANCORP INC		USD	109'987	113'497	0.10
US27579R1041		1'671		164'998	132'703	0.12
US21874C1027	CORE & MAIN INC-CLASS A	2'992		114'098	127'885	0.12
US17275R1023	CISCO SYSTEMS INC	4'396		226'994	240'012	0.22
US12572Q1058	CME GROUP INC BROADCOM INC	1'099		235'132	257'952	0.24
US11135F1012		2'074		234'133	307'229	0.28
US1011371077	BOSTON SCIENTIFIC CORP	2'107		147'154	188'057	0.17
US0640581007	BANK OF NEW YORK MELLON CORP	3'526		165'174	261'643	0.24
US0536111091	AVERY DENNISON CORP		USD	46'546	42'986	0.04
US0404132054	ARISTA NETWORKS INC	1'215		80'370	83'289	0.08
US0378331005	AMPLENOL CORP. CL. A	3'016		485'284	592'733	0.54
US0320951017	AMPHENOL CORP-CL A	2'506		162'039	145'425	0.13
US0311621009	AMAZON COMING		USD	195'294	202'047	0.19
US0231351067	AMAZON.COM INC	3'513		514'603	591'352	0.54
US02079K3059	ALPHABET INC-CL A	3'862	חלח	449'437	528'390	0.48

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
IE00B8KQN827	EATON CORP PLC	593	USD	93'483	142'617	0.13
IE000S9YS762	LINDE PLC	500	USD	153'218	205'988	0.19
				7'686'773	9'335'001	8.52
Total - Shares					27'183'335	
Bonds						
	AE					
CH1181713616	FABUH 1.0625 04/14/26 EMTN	400'000	CHF	393'820	401'820	0.37
				393'820	401'820	0.37
	AT					
CH1214797214	BAWAG 2.955 11/29/27 EMTN	200'000	CHF	200'000	210'400	0.19
CH1135555584	ERSTBK 0 1/4 10/02/28 EMTN	200'000	CHF	179'989	196'250	0.18
CH0525158462	VORHYP 0 1/8 03/27/30 EMTN	200'000	CHF	175'509	189'850	0.17
CH0026213451	OKB 3 1/4 07/25/36	200'000	CHF	253'913	251'100	0.23
CH0020632144	OKB 2 7/8 02/25/30	600'000	CHF	660'531	668'400	0.61
				1'469'942	1'516'000	1.38
	AU					
XS2342206591	WSTP 0.766 05/13/31	500'000	EUR	429'163	464'705	0.43
US961214ER00	WSTP 1.15 06/03/26	400'000	USD	347'792	341'503	0.31
US2027A1JZ13	CBAAU 3.9 03/16/28 REGS	300'000	USD	288'080	262'856	0.24
CH1108704839	TQLAU 0 7/8 11/19/31 EMTN	300'000	CHF	272'189	294'000	0.27
CH0512502995	CBAAU 0.113 12/10/29 EMTN	500'000	CHF	464'273	485'625	0.45
CH0398678927	WSTP 0 1/2 05/16/28 EMTN	300'000	CHF	280'514	299'325	0.27
AU3SG0002579	TCV 2 09/17/35	50'000	AUD	30'072	20'399	0.02
AU3SG0002371	QTC 1 1/4 03/10/31	500'000	AUD	230'849	230'225	0.21
	BE			2'342'932	2'398'638	2.20
DEC2E1200216		4501000	ELID	4.421707	1.4.410.22	0.13
BE6351290216	LONNVX 3 7/8 04/24/36 EMTN	150'000		143'787	144'032	0.13
BE0002923044 BE0002922038	WALLOO 3 1/2 03/15/43 emtN	300'000		272'357	264'399	0.24
BE0002922038 BE0000348574	WALLOO 3 1/4 06/22/33 emtn BGB 1.7 06/22/50 88	400'000 300'000		392'039 239'655	377'277	0.35 0.17
BL0000348374	BGB 1.7 00/22/30 88	300 000	LUN	1'047'837	186'238 <b>971'945</b>	0.17
	BR				27.10.0	0.00
USP2000TAA36	BANBRA 3 1/4 09/30/26 REGS	200'000	USD	174'879	173'768	0.16
				174'879	173'768	0.16
	CA					
XS2892967949	CCDJ 3.467 09/05/29 EMTN	250'000	EUR	234'287	242'622	0.22
XS2853494602	RY Float 07/02/28 EMTN	200'000		191'431	191'223	0.18
XS2411135150	ONTTFT 0.95 11/24/51 EMTN	400'000	EUR	284'590	202'014	0.19
USC23264AX96	CADEPO 4 7/8 06/05/29 REGS	250'000	USD	227'696	226'644	0.21
US78016EZQ33	RY 1.2 04/27/26	200'000	USD	173'603	171'151	0.16
US68323AFF66	ONT 2.3 06/15/26	300,000	USD	258'805	259'702	0.24
US06417XAN12	BNS 4 3/4 02/02/26	400'000	USD	353'441	354'916	0.33
US06368L3K06	BMO 5.37 06/04/27	500'000	USD	451'875	450'457	0.41
US06367WB850	BMO 1.85 05/01/25 MTN	500'000	USD	417'649	441'353	0.41
CH1423036842	BNS 1.325 03/18/33 EMTN	500'000	CHF	492'150	499'250	0.46
CH1371736831	CCDJ 1.4875 09/11/29	400'000	CHE	400'000	407'900	0.37

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
CH1331113592	CCDJ 1.42 04/18/30 EMTN	300'000	CHF	300'000	310'575	0.29
CH1294486324	BNS 2.3825 09/22/27 EMTN	500'000	CHF	515'246	521'375	0.48
CH1243933558	TD 2.2025 01/31/28 EMTN	200'000	CHF	200'000	207'900	0.19
CH1196216993	CM 1.7125 07/13/27 EMTN	200'000	CHF	207'120	205'500	0.19
CH1179534974	RY 1.45 05/04/27 EMTN	500'000	CHF	494'990	507'500	0.47
CH1174335757	RY 0.4 10/05/26 EMTN	500'000	CHF	488'285	499'750	0.46
CH1121837251	BNS 0.3025 07/30/31 EMTN	500'000	CHF	452'523	478'750	0.44
CH0413618346	CM 0.1 04/30/25 EMTN	500'000	CHF	485'859	499'875	0.46
CA74814ZFP32	Q 3.65 05/20/32	200'000	CAD	149'357	126'306	0.12
CA68333ZAN74	ONT 1.35 12/02/30	200'000	CAD	129'072	112'421	0.10
CA63306AGJ93	NACN 1.573 08/18/26	250'000	CAD	173'849	152'934	0.14
CA44810ZCR97	HYDONE 4.39 03/01/34	200'000	CAD	127'762	128'233	0.12
CA13509PFA62	CANHOU 1.95 12/15/25	200'000		145'064	122'427	0.11
CA11070TAG37	BRCOL 2.8 06/18/48	200'000		101'456	96'586	0.09
		200 000		7'456'110	7'417'365	6.84
	СН			7 150 710	7 202	
CH0591979619	PSHYPO 0 05/20/41 697	500'000	CHF	351'218	416'000	0.38
CH0589031035	PFZENT 0 02/15/36 531	500'000		388'369	448'075	0.41
CH0525158413	PSHYPO 0 05/10/45 684	500'000		322'166	394'650	0.36
CH0485252875	PSHYPO 0 08/26/49 678	500'000		315'241	377'225	0.35
CH0419041469	PFZENT 0 09/10/37 514	500'000		365'018	438'225	0.40
		300 000		1'742'012	2'074'175	1.90
	CL					
XS2856800938	CHILE 3 7/8 07/09/31	300'000	EUR	290'459	289'738	0.27
CH1335850348	BMETR 1.6925 10/30/31	300'000	CHF	300'000	303'900	0.28
CH0506071239	BCICI 0.1 09/18/26 EMTN	500'000	CHF	457'423	495'125	0.45
CH0479222066	BANCO 0.24 06/06/25 EMTN	200'000	CHF	196'510	199'870	0.18
				1'244'392	1'288'633	1.18
	DE					
XS2474955924	RENTEN 2 1/8 12/15/28	200'000	GBP	222'101	211'303	0.19
XS2386139732	RENTEN 0 12/13/28 EMTN	200'000	EUR	200'068	174'549	0.16
XS2101357072	FREGR 0 3/4 01/15/28 EMTN	200'000	EUR	199'316	181'685	0.17
DE000A30VHW7	NIESA 1 1/2 10/17/29	100'000	EUR	104'374	91'034	0.08
CH1277080508	DBHNGR 1.885 09/13/35 EMTN	500'000	CHF	536'277	543'125	0.50
CH1245295758	CMZB 3.2625 02/03/27 EMTN	200'000	CHF	200'000	208'250	0.19
CH1228838129	DBHNGR 2.285 11/28/42 EMTN	400'000	CHF	400'000	466'300	0.43
CH1204259811	DBHNGR 1.95 09/21/32 EMTN	200'000	CHF	200'858	215'650	0.20
CH1137122797	DBHNGR 0 1/4 10/27/31 EMTN	200'000	CHF	181'159	193'150	0.18
CH0595205516	MUNHYP 0.2 03/03/31 EMTN	300'000	CHF	274'139	286'350	0.26
CH0581947808	DBHNGR 0.1 01/28/36 EMTN	500'000	CHF	434'622	450'875	0.41
CH0561923852	BHH 0 1/4 09/11/28 EMTN	500'000	CHF	476'774	490'250	0.45
CH0561923837	MUNHYP 0 1/4 09/18/28 EMTN	600'000	CHF	541'347	588'300	0.54
CH0521333655	DT 0.435 02/06/32 EMTN	200'000	CHF	176'609	191'600	0.18
CH0517825334	MUNHYP 0.1 12/17/25 EMTN	400'000	CHF	380'551	398'700	0.37
CH0385997108	DBHNGR 0.45 11/08/30 EMTN	200'000	CHF	183'069	197'150	0.18
CH0111386147	HESSEN 2 1/2 04/29/30 1006	100'000	CHF	110'906	110'139	0.10
CH0029008809	KFW 2 3/4 02/16/37	200'000	CHF	243'012	243'800	0.22
CH0022268004	KFW 2 1/2 08/25/25 EMTN	500'000	CHF	520'976	504'500	0.46
				5'586'156	5'746'710	5.27

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
	DK					_
XS2531569965	ORSTED 3 1/4 09/13/31 emtn	200'000	EUR	194'866	187'920	0.17
XS2529234200	KOMMUN 2 3/8 09/15/32 EMTN	400'000	EUR	387'489	370'044	0.34
XS2489343793	KOMMUN 1 1/2 05/16/29 EMTN	400'000	EUR	358'351	367'219	0.34
CH1227937732	KOMMUN 1 5/8 06/12/30 EMTN	100'000	CHF	100'230	105'375	0.10
CH0593893974	KOMMUN 0 03/03/42 EMTN	150'000	CHF	116'976	126'488	0.12
				1'157'912	1'157'045	1.07
	ES					
XS2555187801	CABKSM 5 3/8 11/14/30 EMTN	200'000	EUR	196'774	207'542	0.19
CH1325807886	CABKSM 2.175 03/19/30 EMTN	400'000	CHF	410'861	416'600	0.38
CH1228837907	BBVASM 2.77 11/28/28 GMTN	200'000	CHF	200'000	214'000	0.20
CH1228837899	BBVASM 2.4075 11/28/25 GMTN	200'000	CHF	203'630	202'580	0.19
CH1184694763	SANTAN 1.3275 06/10/25 EMTN	300'000	CHF	298'410	300'465	0.28
CH0505011947	SANTAN 0.2 11/19/27 EMTN	500'000	CHF	472'774	494'375	0.45
				1'782'449	1'835'562	1.69
	FI					
XS2289129483	KUNTA 0 5/8 03/20/26 REGS	400'000	USD	347'719	341'906	0.31
CH0185907083	KUNTA 1 3/8 06/08/27 EMTN	400'000	CHF	415'541	409'000	0.38
				763'260	750'906	0.69
	FR					
XS1938381628	RESFER 0 7/8 01/22/29 EMTN	500'000	EUR	476'413	445'132	0.41
US09659W2U76	BNP 3.132 01/20/33 144A	200'000	USD	168'362	154'235	0.14
FR001400XC78	ACACB 2 5/8 02/17/31	200'000	EUR	186'877	188'694	0.17
FR001400P8C5	TISSEO 4 04/08/39 EMTN	500'000	EUR	477'062	459'970	0.42
FR001400DNU4	SNCF 3 1/8 11/02/27	100'000	EUR	99'100	97'105	0.09
FR001400CVE3	CADES 2 3/4 11/25/32 EMTN	200'000	EUR	191'480	185'672	0.17
FR0014008E81	CADES 0.6 11/25/29	500'000	EUR	439'364	433'855	0.40
FR00140025B6	SOCGEN 0.594 02/25/26 EMTN	100'000'000	JPY	687'000	586'004	0.54
FR00140005R4	SOGRPR 0.7 10/15/60 EMTN	100'000	EUR	59'778	34'417	0.03
FR00140005B8	SOGRPR 0 11/25/30 EMTN	400'000	EUR	350'212	323'619	0.30
CH1399999940	AFLBNK 1.1623 04/20/35 EMTN	600'000	CHF	588'989	598'950	0.55
CH1376931593	BNP 1.4175 01/17/31 EMTN	600'000	CHF	600'000	604'650	0.55
CH1142512362	BNP 2.8925 09/27/29 EMTN	400'000	CHF	400'000	429'600	0.39
CH1142512347	BNP 0.5275 01/20/28 EMTN	400'000	CHF	362'378	395'600	0.36
CH1125186663	BNP 0.1475 07/13/27 EMTN	400'000	CHF	372'939	394'400	0.36
CH0550413345	SNCF 0.227 06/18/30 EMTN	200'000	CHF	185'469	193'450	0.18
CH0506071346	CDCEPS 0 06/16/26 EMTN	600'000	CHF	587'489	596'700	0.55
CH0124739902	CADES 2 1/2 12/09/25 EMTN	600'000	CHF	634'892	608'970	0.56
				6'867'805	6'731'022	6.17
	GB					
XS3022397460	STANLN 3.864 03/17/33 EMTN	250'000	EUR	238'805	237'640	0.22
XS2980846518	CCMMCT 4 3/4 01/22/28	200'000	USD	182'456	179'719	0.16
XS2898838516	NWG 3.575 09/12/32 EMTN	350'000	EUR	328'960	331'228	0.30
XS2678308359	MOTOPG 5 5/8 09/11/35 emtn	300'000	GBP	346'183	339'966	0.31
XS2596599063	NWG 4.699 03/14/28 EMTN	100'000	EUR	99'551	99'103	0.09
XS2351311290	BACR 0.654 06/09/27 EMTN	100'000'000	JPY	658'971	584'939	0.54
XS1875284702	SSELN 1 3/8 09/04/27 EMTN	200'000	EUR	209'492	185'678	0.17
US53944YAU73	LLOYDS 4.976 08/11/33	200'000	USD	191'450	173'416	0.16
US404280CY37	HSBC 2.871 11/22/32	300'000	USD	234'301	230'840	0.21

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
GB00BM8Z2V59	UKT 1 1/2 07/31/53	200'000	GBP	148'541	103'796	0.10
GB00BM8Z2S21	UKT 0 7/8 07/31/33	750'000	GBP	749'665	641'907	0.59
CH1231312708	NWG 2.7825 12/06/27 EMTN	200'000	CHF	200'000	210'450	0.19
CH1115424686	BACR 0.315 06/04/27 EMTN	600'000	CHF	576'029	592'350	0.54
				4'164'404	3'911'031	3.58
	нк					
HK0001031969	HKINTL 2.8 07/24/34 GMTN	1'000'000	CNY	121'825	125'220	0.11
HK0000895901	HKINTL 3 7/8 01/11/30 GMTN	200'000	EUR	196'054	198'488	0.18
HK0000789872	HKINTL 3 11/30/26 GMTN	1'000'000	CNY	123'451	123'462	0.11
				441'330	447'170	0.40
	IE					
XS2555925218	AIB 5 3/4 02/16/29	200'000	EUR	197'185	204'683	0.19
XS2416978190	ZURNVX 3 1/2 05/02/52 EMTN	200'000	USD	150'069	153'463	0.14
				347'254	358'146	0.33
	IL					
XS2406607098	TEVA 3 3/4 05/09/27	200'000	EUR	189'225	190'613	0.17
				189'225	190'613	0.17
	IS					
XS2788435050	ICELND 3 1/2 03/21/34	100'000	EUR	95'110	97'591	0.09
				95'110	97'591	0.09
	IT					
XS2592650373	ISPIM 5 03/08/28 EMTN	150'000	EUR	148'475	149'075	0.14
US465410CC03	ITALY 3 7/8 05/06/51 30Y	400'000		247'525	247'822	0.23
US465410CA47	ITALY 1 1/4 02/17/26 5Y	200'000		174'098	172'172	0.16
IT0005508590	BTPS 4 04/30/35 13Y	400'000	EUR	388'784	391'769	0.36
	ID.			958'882	960'839	0.89
	JP			4041747		
XS2892386462	MUFG 3.556 09/05/32 EMTN	450'000		421'717	429'047	0.39
XS2886269013	MIZUHO 3.46 08/27/30 EMTN	300'000		285'760	289'291	0.27
XS0257403278	DBJJP 2.3 03/19/26 INTL	50'000'000		309'458	300'353	0.28
USJ1121LAA38	DAIL 6.2 PERP REGS	200'000	חאח	181'630 <b>1'198'565</b>	178'226 <b>1'196'917</b>	0.16 <b>1.10</b>
	KR			1 196 505	1 190 917	1.10
V62000200226		5001000	FLID	4711014	4701227	0.44
XS2900380226	KHFC 2.7331 07/02/28 KORAIL 0.8875 11/19/27 EMTN	500'000		471'914	479'237	0.44
CH1376931551		500'000		500'000	503'250	0.46
CH1271360633 CH1243933574	KORWAT 2.1725 09/18/25 EMTN KHFC 1.815 02/10/26	400'000		404'128	403'060	0.37
		200'000		202'710 485'524	202'440	0.19
CH1179184424	KDB 0.94 04/28/27 GMTN KDB 0.445 05/08/25 EMTN	500'000			504'750	0.46
CH0540633044 CH0474977938	KORAIL 0 06/13/25	800'000 500'000		786'849 492'875	799'880	0.73 0.46
C110474977936	KONAIL 0 00/13/23	300 000	CIII	3'344'001	499'525 <b>3'392'142</b>	3.11
	LU			J J44 UU I	J J72 142	3.11
XS2847688251	PRIFII 4 3/8 07/01/36 EMTN	100'000	EUR	95'256	96'615	0.09
. 323 17 33323 1	5,5 57/51/35 EIVITIV	100 000		<b>95'256</b>	96'615	0.09
	MX					
USP87026AA16	SILAMX 6 11/25/29 REGS	200'000	USD	176'486	178'882	0.16
				176'486	178'882	0.16

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
	NL					
XS2886191589	INTNED 4 1/4 08/26/35 EMTN	100'000	EUR	95'477	96'367	0.09
XS2860946867	RABOBK Float 07/16/28 GMTN	300'000	EUR	291'268	286'782	0.26
XS2838900152	NEDFIN 4 1/2 06/12/29 EMTN	200'000	USD	178'658	179'325	0.16
XS2829852842	ALLRNV 4 1/2 PERP	100'000	EUR	94'681	96'596	0.09
XS2558395278	ENBW 4.049 11/22/29 EMTN	100'000	EUR	97'974	99'415	0.09
XS2524746687	INTNED 4 1/8 08/24/33	100'000	EUR	96'476	97'226	0.09
XS2068969067	RABOBK 0 1/4 10/30/26	200'000	EUR	182'559	184'282	0.17
XS1982037696	ABNANV 0 1/2 04/15/26 EMTN	400'000	EUR	377'133	375'040	0.34
XS0096806590	BNG 5.2 12/07/28 EMTN	100'000	GBP	150'254	116'835	0.11
NL0015000RP1	NETHER 0 1/2 07/15/32	600'000	EUR	502'653	491'031	0.45
CH1264823506	BNG 1.6875 05/19/30 EMTN	100'000	CHF	100'000	105'525	0.10
CH1181713640	RABOBK 1.3625 04/28/28 GMTN	600'000	CHF	584'949	608'700	0.56
CH0479514298	RABOBK 0 1/4 11/25/27 EMTN	400'000	CHF	383'719	395'200	0.36
CH0190125036	NEDWBK 1 3/8 09/13/27 EMTN	800'000	CHF	808'040	819'800	0.76
				3'943'841	3'952'125	3.63
	NO					
CH1184694789	MINGNO 1 1/2 06/15/27 EMTN	300'000	CHF	298'485	306'375	0.28
				298'485	306'375	0.28
	NZ					
USQ0426YAY97	ANZNZ 5.898 07/10/34 REGS	200'000	USD	180'650	182'133	0.17
CH1423036909	NZLGFA 0.77 04/02/32 EMTN	300'000		300'000	299'550	0.27
CH1390516982	AUCKCN 0.71 11/27/28 EMTN	200'000		200'000	200'750	0.18
CH1376931619	TPNZ 0.9975 02/04/33	425'000		425'000	426'700	0.39
211137 033 1013	11112 0.3373 0270 1733	423 000	Cili	1'105'650	1'109'133	1.01
	SE					
CH1212189133	STAAKA 1.68 09/20/32 EMTN	400'000	CUE	400'000	423'600	0.39
CH1184694748	STAAKA 0.78 05/24/28 EMTN	300'000		291'465	302'100	0.39
CH0398677671	STAAKA 0.65 02/08/44 EMTN	200'000		171'049	179'900	0.26
CH0398077071	STAAKA 0.03 02/08/44 ENTN			787'509	799'360	
CH0301349346	31AAKA 0 1/4 1 1/1 1/23 EIVITN	800'000	СПГ	1'650'023	1'704'960	0.73 <b>1.57</b>
	SG			1 030 023	1 704 300	1.57
US716973AG71	PFE 5.3 05/19/53	300'000	LISD	263'558	252'167	0.23
US449276AA20	IBM 4.7 02/05/26	400'000		342'123	354'544	0.23
03443270AA20	IDIVI 4.7 02/03/20	400 000	030	605'681	606'711	0.56
	US			003 001	000 711	0.50
XS2892944732	SYK 3 3/8 09/11/32	100'000	FLIR	93'684	94'941	0.09
XS2565541351	C 3.3 05/17/28 GMTN	2'000'000		256'766	249'041	0.03
XS2346207892	AMT 0 7/8 05/21/29	200'000		166'808	174'081	0.23
XS1327028459	MA 2.1 12/01/27	200'000		200'704	189'877	0.16
XS0306605956	C 2.8 06/25/27	20'000'000		171'561		
US92343VGL27	VZ 2.85 09/03/41	20 000 000			121'644	0.11
				151'103	124'629	0.11
US91324PEE88	UNH 3.05 05/15/41	300'000		252'668	195'547	0.18
US91324PEC23	UNH 1.15 05/15/26	400'000		350'150	341'917	0.31
US907818GC65	UNP 4.95 09/09/52	300'000		294'465	244'624	0.22
US907818FH61	UNP 2.4 02/05/30	400'000		332'032	322'318	0.30
US87264ADF93	TMUS 5.15 04/15/34	300'000		259'478	265'897	0.24
US79466LAJ35	CRM 1.95 07/15/31	400'000	USD	339'994	304'708	0.28

ISIN Number	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
US771196BY74	ROSW 2.607 12/13/51 144A	400'000	USD	277'588	214'226	0.20
US771196BV36	ROSW 2.314 03/10/27 144A	400'000	USD	361'663	342'165	0.31
US747525BT99	QCOM 6 05/20/53	300'000	USD	311'637	280'368	0.26
US742718DF34	PG 5.55 03/05/37	200'000	USD	222'892	188'110	0.17
US717081EA70	PFE 3 12/15/26	200'000	USD	190'560	173'411	0.16
US66989HAW88	NOVNVX 4.7 09/18/54	100'000	USD	84'471	79'766	0.07
US66989HAS76	NOVNVX 2 3/4 08/14/50	300'000	USD	234'663	172'141	0.16
US66989HAK41	NOVNVX 4 11/20/45	200'000	USD	174'063	148'028	0.14
US66989HAH12	NOVNVX 4.4 05/06/44	300'000	USD	290'624	236'998	0.22
US594918CC64	MSFT 2.525 06/01/50	300'000	USD	238'202	166'668	0.15
US58933YBF16	MRK 2 3/4 12/10/51	300'000	USD	166'709	164'893	0.15
US57636QAP90	MA 3.35 03/26/30	200'000	USD	188'822	168'417	0.15
US57629W3S73	MASSMU 4.35 09/17/31 144A	300'000	USD	253'977	259'421	0.24
US478160CS18	JNJ 2 1/4 09/01/50	300'000	USD	205'094	155'743	0.14
US459200KZ37	IBM 5.1 02/06/53	200'000	USD	183'588	162'495	0.15
US459200JG74	IBM 3.45 02/19/26	300'000	USD	262'216	263'148	0.24
US458140CC21	INTC 5.05 08/05/62	200'000	USD	176'736	144'009	0.13
US458140CB48	INTC 4.9 08/05/52	50'000	USD	47'598	36'255	0.03
US458140CA64	INTC 4.15 08/05/32	100'000		95'235	82'177	0.08
US437076BF88	HD 4.4 03/15/45	500'000	USD	436'149	382'154	0.35
US36267VAM54	GEHC 6.377 11/22/52	300'000	USD	306'930	288'512	0.26
US24703DBP50	DELL 4.35 02/01/30	400'000	USD	337'704	346'072	0.32
US172967PL97	C 5.449 06/11/35	400'000	USD	356'140	356'303	0.33
US126650CY46	CVS 4.78 03/25/38	300'000	USD	286'199	238'890	0.22
US126650CN80	CVS 5 1/8 07/20/45	200'000	USD	194'968	154'525	0.14
US075887CP25	BDX 4.298 08/22/32	150'000	USD	143'017	127'011	0.12
US06051GLC14	BAC 6.204 11/10/28	100'000	USD	98'960	91'969	0.08
US04636NAB91	AZN 2 1/4 05/28/31	500'000	USD	427'030	387'587	0.36
US04636NAA19	AZN 1.2 05/28/26	300'000	USD	263'331	256'499	0.24
US036752AX13	ELV 6.1 10/15/52	300'000	USD	303'494	272'013	0.25
US031162DF41	AMGN 4.2 02/22/52	200'000	USD	193'996	139'384	0.13
US025816CY33	AXP 3.95 08/01/25	200'000	USD	192'777	176'644	0.16
US02079KAF49	GOOGL 2.05 08/15/50	500'000		305'099	250'906	0.23
US00206RGQ92	T 4.3 02/15/30	300'000	USD	273'918	261'080	0.24
CH1341035041	NYLIFE 1 7/8 05/07/32 GMTN	300'000	CHF	301'386	315'075	0.29
CH1331113477	TMO 1.6525 03/07/28	500'000	CHF	500'000	511'250	0.47
CH1105672658	VZ 0.1925 03/24/28	300'000	CHF	263'638	294'675	0.27
CH0569237677	MET 0 1/8 09/25/28 EMTN	500'000	CHF	470'274	488'375	0.45
CH0467182405	C 0 3/4 04/02/26 EMTN	200'000	CHF	197'310	200'490	0.18
				12'688'074	11'607'078	10.64
	xs					
XS2868924189	IBRD 2 3/4 07/26/34 EMTN	1'000'000	CNY	120'622	124'897	0.11
XS2472637136	EBRD 2 3/4 04/27/32 GMTN	4'100'000		545'544	518'353	0.48
XS2472037130 XS2437747210	IBRD 2 1/4 01/19/29 GMTN	2'000'000		269'679	245'809	0.40
XS2388085370	ASIA 2 1/2 02/15/27 GMTN	3'000'000		412'416	369'277	0.34
XS2298592853	IBRD 2 02/18/26 GDIF	1'000'000		138'892	121'916	0.34
XS1756716764	COE 0 3/4 01/24/28	200'000		185'766	182'849	0.11
XS0307424274	ASIA 2.35 06/21/27 GMTN	30'000'000		266'802	183'820	
US459058JE46	IBRD 0 3/8 07/28/25	200'000		266 802 175'939	174'659	0.17 0.16
US298785KE52	EIB 4 3/8 10/10/31	50'000		44'836		0.16
OJZJO/OJKLJZ	10/10/10/10/10/10/10/10/10/10/10/10/10/1	50 000	טנט	44 030	44'805	0.04

	Name	Quantity / face value	Currency	Cost price	Fair Value	% of net assets
US298785JT41	EIB 3 1/4 11/15/27	500'000	USD	484'691	434'797	0.40
US298785JQ02	EIB 1 3/8 03/15/27 GMTN	200'000	USD	179'663	168'364	0.15
EU000A3KTGV8	EU 0 07/06/26 NGEU	500'000	EUR	459'425	465'408	0.43
CH1380011267	FNPLAT 2.0725 10/24/29	400'000	CHF	400'000	406'400	0.37
CH1353258168	IBRD 1.1575 06/11/31 EMTN	800'000	CHF	800'000	828'800	0.77
CH1243933590	CAF 2.4275 02/15/30 EMTN	200'000	CHF	200'000	212'170	0.19
CH1151526238	CAF 0.45 02/24/27 EMTN	500'000	CHF	467'473	498'000	0.46
CH0260067779	CAF 1 1/2 12/01/28 EMTN	400'000	CHF	392'740	407'900	0.37
CH0025185676	EUROF 3 05/15/26	250'000	CHF	267'363	257'550	0.24
				5'811'851	5'645'773	5.19
Total - Bonds					68'225'691	
Total - Officially	and other regulated markets listed se	rurities and mo	nev market in	struments	95'409'026	
Investment Fu	nds					
Investment Fu	ls					
Investment Fu	ls LU	51040	CUE	5041000	670,577	0.63
Investment Fu	LU SWC (LU) EF Sust Healthy Longevity N	6'810	CHF	681'000	673'577	0.62
Investment Fundament Funda	ls LU			681'000 681'000	673'577 661'660	0.62 0.61
Investment Fund Investment Fund LU2851597687 LU2851596796	LU  SWC (LU) EF Sust Healthy Longevity NT CHF SWC (LU) EF Sust Circular Economy NT CHF SWC (LU) EF Sust Digital Economy NT		CHF			
Investment Fund Investment Fund LU2851597687 LU2851596796 LU2851595715	SWC (LU) EF Sust Healthy Longevity NT CHF SWC (LU) EF Sust Circular Economy NT CHF SWC (LU) EF Sust Digital Economy NT CHF SWC (LU) EF Sust Digital Economy NT CHF SWC (LU) EF Sustainable Emerging	6'810	CHF	681'000	661'660	0.61
Investment Fu	LU  SWC (LU) EF Sust Healthy Longevity NT CHF SWC (LU) EF Sust Circular Economy NT CHF SWC (LU) EF Sust Digital Economy NT CHF	6'810 6'810	CHF	681'000 681'000	661'660 665'269	0.61 0.61
Investment Fund Investment Fund LU2851597687 LU2851596796 LU2851595715 LU0866272569	SWC (LU) EF Sust Healthy Longevity NT CHF SWC (LU) EF Sust Circular Economy NT CHF SWC (LU) EF Sust Digital Economy NT CHF SWC (LU) EF Sust Digital Economy NT CHF SWC (LU) EF Sustainable Emerging Markets NT	6'810 6'810	CHF	681'000 681'000 3'492'073	661'660 665'269 3'895'731	0.61 0.61 3.59
Investment Fund Investment Fund LU2851597687 LU2851596796 LU2851595715	SWC (LU) EF Sust Healthy Longevity NT CHF SWC (LU) EF Sust Circular Economy NT CHF SWC (LU) EF Sust Digital Economy NT CHF SWC (LU) EF Sustainable Emerging Markets NT	6'810 6'810	CHF	681'000 681'000 3'492'073	661'660 665'269 3'895'731 <b>5'896'236</b>	0.61 0.61 3.59

## 22 Notes

#### **Note 1: Financial Reports**

The fund reports are produced in accordance with the legal provisions and regulations governing undertakings for collective investments applicable in Luxembourg.

## **Note 2: Main Accounting Policies**

The net assets of each subfund or each unit class correspond to the difference between the total assets of the subfund or unit class and the total liabilities of the subfund or unit class concerned.

The total net assets are given in Swiss Francs (CHF). For this purpose the net assets of any subfunds that are not denominated in CHF are converted at the last known middle rate of exchange at the closing date. This conversion was based on the following rates:

## **Exchange rates**

JPY	100.00 = CHF	0.59164786	
NZD	1.00 = CHF	0.50107816	
SGD	1.00 = CHF	0.65824715	
GBP	1.00 = CHF	1.14199106	
CHF	1.00 = CHF	1.00000000	
AUD	1.00 = CHF	0.55133196	
HKD	100.00 = CHF	11.37166900	
USD	1.00 = CHF	0.88475000	
CAD	1.00 = CHF	0.61472989	
CNY	1.00 = CHF	0.12176743	
EUR	1.00 = CHF	0.95571159	
SEK	100.00 = CHF	8.80777690	
DKK	100.00 = CHF	12.81002515	
NOK	100.00 = CHF	8.39847564	

Subscriptions, redemptions and conversions are made based on an unknown net asset value.

#### Valuation principles:

- a) Securities, derivatives and other investments that are listed on a stock market are valued at the last-known market prices. If these securities, derivatives and other investments are listed on several stock exchanges the last available price on the stock exchange that is the main market for this security is key. For securities, derivatives and other investments for which trading on an exchange is minor and for which there is a second market between securities traders with
- b) Securities and other investments that are not listed on a stock exchange or on a regulated market are valued at the last market price available. If this is not available, the valuation of the securities is undertaken by the management company in accordance with other criteria to be specified by the Board of Directors and on the basis of the probable sale price, the value of which must be estimated with due care and in good faith.

- c) Money market instruments which are not listed on a stock exchange, but are traded on another regulated market which is recognized, open to the public and functions properly, may be valued as follows: starting from the net purchase price, the valuation price of such investments is progressively adjusted to the redemption price, while keeping the investment yield constant. In the event of significant changes in market conditions, the valuation basis of the individual investments is brought into line with the new market yield.
- d) Liquid assets, trustee funds and fixed-term deposits are valued on the basis of their nominal value plus accrued interest.
- e) Units in UCITS and other UCIs are valued according to their last published net asset value. If no net asset value is available, but only acquisition and sale prices, the units of such UCITS and other UCIs may be valued at the mean value between such acquisition and sale prices. If no current prices are available, the valuation is carried out by the management company in accordance with other criteria to be specified by the Board of Directors and on the basis of the probable sale price which must be estimated with due care and in good faith.
- f) Derivatives that are not traded on a stock exchange or any other regulated market are to be valued at the fair value that is appropriate after careful assessment, taking into account the overall circumstances.
- g) For each subfund the assets that are denominated in a currency other than that of the subfund are converted to the subfund's currency at the prevailing mean rate. Forward contracts entered into to hedge currency risk are included in the conversion.
- h) Dividends are recorded on the "ex-dividend" date and interest is accrued daily.
- i) The realized gains or losses from the sale of securities are calculated based on the average Purchase price calculated.
- j) Calculation of net asset value

The net asset value of the units is determined by the management company for each individual sub-fund Contractual conditions and in accordance with Section 3.1 of the sales prospectus on every bank business day in Luxembourg calculated.

k) Valuation of foreign exchange futures

Unrealized gains or losses arising from the valuation of open assets at the reporting date Currency forward transactions are included in the statement of assets and in the income and expense statement taken into account.

l) Capital gains or losses from securities transactions

The realized gains or losses from the sale of securities are calculated based on the average Purchase price calculated.

#### m) Partial Swinging Single Prices (PSSP)

The PSSP method is used for all subfunds. With the PSSP method, the ancillary costs created by subscriptions and redemptions for the purchase and sale of investments (price spreads, brokerage in line with market conditions, commission, fiscal charges etc.) are taken into account in the calculation of the NAV. If, on a banking day, the total subscriptions and redemptions of all unit classes of a subfund result in a net inflow or outflow, the net asset value of the relevant subfund is increased or reduced. This amount is known as the "modified net asset value". The adjustment results in an increase in the net asset value if the net movements lead to a rise in the number of units in the relevant subfund. It results in a decrease in the net asset value if the net movements cause a fall in the number of units. The transaction costs incurred by subscriptions and redemptions on the trading day are paid by the investors who commission these transactions.

The transaction costs caused by subscriptions and redemptions on the trading day are borne by those investors who commission these transactions.

The surcharge or discount on the transaction costs incurred for subscriptions or redemptions is made in each case flat rate and refers to an average value from a previous period of a maximum of one year. The maximal Adjustment amounts to 2% of the net asset value of the sub-fund.

If the fund has been on the market for less than a year, this factor will vary depending on the specifics of the fund determined that a representative value results.

#### Note 3: Administrative commission

The fund will be invoiced a fixed administrative commission for management and administration plus the distribution of fund units, to be paid to the Management Company. This commission will be paid monthly, based on the average net fund volume of the respective subfund.

The flat-rate administrative commission comprises the two components of the flat-rate management fee (costs of asset management and sales) and the flat-rate administration fee (costs of management and administration).

As at reporting date, the effective flat-rate administrative commission amounted to:

Swisscanto (U) Portfolio Fund Committed Ambition (CHF)         AT         1.500         1.200         0.300           Swisscanto (U) Portfolio Fund Committed Ambition (CHF)         AT         1.500         1.200         0.300           Swisscanto (U) Portfolio Fund Committed Ambition (EUR)         AA         1.500         1.200         0.300           Swisscanto (U) Portfolio Fund Committed Ambition (EUR)         AT         1.500         1.200         0.300           Swisscanto (U) Portfolio Fund Committed Ambition (EUR)         AT         1.500         1.200         0.300           Swisscanto (U) Portfolio Fund Committed Balance (CHF)         AA         1.350         1.100         0.250           Swisscanto (U) Portfolio Fund Committed Balance (CHF)         AA         1.350         1.100         0.250           Swisscanto (U) Portfolio Fund Committed Balance (CHF)         BA         0.800         0.550         0.250           Swisscanto (U) Portfolio Fund Committed Balance (CHF)         BT         0.800         0.550         0.250           Swisscanto (U) Portfolio Fund Committed Balance (CHF)         NT         -         -         -         -           Swisscanto (U) Portfolio Fund Committed Balance (EUR)         AT         1.350         1.100         0.250           Swisscanto (U) Portfolio Fund Committed Ba	Subfund	Class	FAC p.a. in %	FMF p.a. in %	FAF p.a. in %
Swisscanto (LU) Portfolio Fund Committed Ambition (EUR)         BT         0.900         0.600         0.300           Swisscanto (LU) Portfolio Fund Committed Ambition (EUR)         AA         1.500         1.200         0.300           Swisscanto (LU) Portfolio Fund Committed Ambition (EUR)         DT         0.750         0.600         0.150           Swisscanto (LU) Portfolio Fund Committed Ambition (EUR)         DT         0.750         0.600         0.150           Swisscanto (LU) Portfolio Fund Committed Balance (CHF)         AA         1.350         1.100         0.250           Swisscanto (LU) Portfolio Fund Committed Balance (CHF)         AT         1.350         1.100         0.250           Swisscanto (LU) Portfolio Fund Committed Balance (CHF)         BT         0.800         0.550         0.250           Swisscanto (LU) Portfolio Fund Committed Balance (EUR)         AA         1.350         1.100         0.250           Swisscanto (LU) Portfolio Fund Committed Balance (EUR)         AA         1.350         1.100         0.250           Swisscanto (LU) Portfolio Fund Committed Balance (EUR)         AT         1.350         1.100         0.250           Swisscanto (LU) Portfolio Fund Committed Facus (EUR)         AT         1.350         1.100         0.250           Swisscanto (LU) Portfolio Fund Committed	Swisscanto (LU) Portfolio Fund Committed Ambition (CHF)	AA	1.500	1.200	0.300
Swisscanto (LU) Portfolio Fund Committed Ambition (EUR)         AA         1.500         1.200         0.300           Swisscanto (LU) Portfolio Fund Committed Ambition (EUR)         AT         1.500         0.600         0.150           Swisscanto (LU) Portfolio Fund Committed Ambition (EUR)         NT         -         -         -           Swisscanto (LU) Portfolio Fund Committed Balance (CHF)         AA         1.350         1.100         0.250           Swisscanto (LU) Portfolio Fund Committed Balance (CHF)         AT         1.350         1.100         0.250           Swisscanto (LU) Portfolio Fund Committed Balance (CHF)         BT         0.800         0.550         0.250           Swisscanto (LU) Portfolio Fund Committed Balance (CHF)         BT         0.800         0.550         0.250           Swisscanto (LU) Portfolio Fund Committed Balance (EUR)         AA         1.350         1.100         0.250           Swisscanto (LU) Portfolio Fund Committed Balance (EUR)         AT         1.350         1.100         0.250           Swisscanto (LU) Portfolio Fund Committed Balance (EUR)         AT         1.350         1.100         0.250           Swisscanto (LU) Portfolio Fund Committed Focus (CHF)         AT         1.650         1.300         0.350           Swisscanto (LU) Portfolio Fund Committed Focus (CHF) </td <td>Swisscanto (LU) Portfolio Fund Committed Ambition (CHF)</td> <td>AT</td> <td>1.500</td> <td>1.200</td> <td>0.300</td>	Swisscanto (LU) Portfolio Fund Committed Ambition (CHF)	AT	1.500	1.200	0.300
Swisscanto (LU) Portfolio Fund Committed Ambition (EUR)         DT         0.750         0.600         0.150           Swisscanto (LU) Portfolio Fund Committed Ambition (EUR)         DT         0.750         0.600         0.150           Swisscanto (LU) Portfolio Fund Committed Balance (CHF)         AA         1.350         1.100         0.250           Swisscanto (LU) Portfolio Fund Committed Balance (CHF)         AT         1.350         1.100         0.250           Swisscanto (LU) Portfolio Fund Committed Balance (CHF)         BT         0.800         0.550         0.250           Swisscanto (LU) Portfolio Fund Committed Balance (CHF)         BT         0.800         0.550         0.250           Swisscanto (LU) Portfolio Fund Committed Balance (EUR)         AA         1.350         1.100         0.250           Swisscanto (LU) Portfolio Fund Committed Balance (EUR)         AT         1.350         1.100         0.250           Swisscanto (LU) Portfolio Fund Committed Balance (EUR)         AT         1.350         1.100         0.250           Swisscanto (LU) Portfolio Fund Committed Balance (EUR)         BT         0.800         0.550         0.250           Swisscanto (LU) Portfolio Fund Committed Focus (CHF)         AT         1.650         1.300         0.350           Swisscanto (LU) Portfolio Fund Committed Fo	Swisscanto (LU) Portfolio Fund Committed Ambition (CHF)	ВТ	0.900	0.600	0.300
Swisscanto (LU) Portfolio Fund Committed Ambition (EUR)         DT         0.750         0.600         0.150           Swisscanto (LU) Portfolio Fund Committed Ambition (EUR)         NT         -	Swisscanto (LU) Portfolio Fund Committed Ambition (EUR)	AA	1.500	1.200	0.300
Swisscanto (LU) Portfolio Fund Committed Ambition (EUR)         NT         -         -           Swisscanto (LU) Portfolio Fund Committed Balance (CHF)         AA         1.350         1.100         0.250           Swisscanto (LU) Portfolio Fund Committed Balance (CHF)         BA         0.800         0.550         0.250           Swisscanto (LU) Portfolio Fund Committed Balance (CHF)         BT         0.800         0.550         0.250           Swisscanto (LU) Portfolio Fund Committed Balance (EUR)         NT         -         -         -           Swisscanto (LU) Portfolio Fund Committed Balance (EUR)         AA         1.350         1.100         0.250           Swisscanto (LU) Portfolio Fund Committed Balance (EUR)         BT         0.800         0.550         0.250           Swisscanto (LU) Portfolio Fund Committed Balance (EUR)         BT         0.800         0.550         0.250           Swisscanto (LU) Portfolio Fund Committed Bealance (EUR)         NT         -         -         -         -           Swisscanto (LU) Portfolio Fund Committed Focus (CHF)         AA         1.650         1.300         0.350           Swisscanto (LU) Portfolio Fund Committed Focus (CHF)         AT         1.650         1.300         0.350           Swisscanto (LU) Portfolio Fund Committed Relax (CHF)         AT	Swisscanto (LU) Portfolio Fund Committed Ambition (EUR)	AT	1.500	1.200	0.300
Swisscanto (IU) Portfolio Fund Committed Balance (CHF)         AA         1.350         1.100         0.250           Swisscanto (LU) Portfolio Fund Committed Balance (CHF)         BA         0.800         0.550         0.250           Swisscanto (LU) Portfolio Fund Committed Balance (CHF)         BT         0.800         0.550         0.250           Swisscanto (LU) Portfolio Fund Committed Balance (CHF)         NT         -         -         -           Swisscanto (LU) Portfolio Fund Committed Balance (EUR)         AA         1.350         1.100         0.250           Swisscanto (LU) Portfolio Fund Committed Balance (EUR)         AT         1.350         1.100         0.250           Swisscanto (LU) Portfolio Fund Committed Balance (EUR)         AT         1.350         1.100         0.250           Swisscanto (LU) Portfolio Fund Committed Balance (EUR)         NT         -         -         -         -           Swisscanto (LU) Portfolio Fund Committed Balance (EUR)         NT         -         -         -         -           Swisscanto (LU) Portfolio Fund Committed Focus (CHF)         AT         1.650         1.300         0.350           Swisscanto (LU) Portfolio Fund Committed Focus (CHF)         AT         1.600         1.000         0.050           Swisscanto (LU) Portfolio Fund Committed Rela	Swisscanto (LU) Portfolio Fund Committed Ambition (EUR)	DT	0.750	0.600	0.150
Swisscanto (LU) Portfolio Fund Committed Balance (CHF)         AT         1.350         1.100         0.250           Swisscanto (LU) Portfolio Fund Committed Balance (CHF)         BA         0.800         0.550         0.250           Swisscanto (LU) Portfolio Fund Committed Balance (CHF)         BT         0.800         0.550         0.250           Swisscanto (LU) Portfolio Fund Committed Balance (FUR)         AA         1.350         1.100         0.250           Swisscanto (LU) Portfolio Fund Committed Balance (FUR)         AT         1.350         1.100         0.250           Swisscanto (LU) Portfolio Fund Committed Balance (FUR)         AT         1.350         1.100         0.250           Swisscanto (LU) Portfolio Fund Committed Balance (FUR)         BT         0.800         0.550         0.250           Swisscanto (LU) Portfolio Fund Committed Focus (CHF)         AA         1.650         1.300         0.350           Swisscanto (LU) Portfolio Fund Committed Focus (CHF)         AT         1.650         1.300         0.350           Swisscanto (LU) Portfolio Fund Committed Focus (CHF)         BT         1.600         1.300         0.350           Swisscanto (LU) Portfolio Fund Committed Relax (CHF)         AT         0.900         0.700         0.200           Swisscanto (LU) Portfolio Fund Committed Relax (CHF	Swisscanto (LU) Portfolio Fund Committed Ambition (EUR)	NT	-	-	-
Swisscanto (LU) Portfolio Fund Committed Balance (CHF)         BA         0.800         0.550         0.250           Swisscanto (LU) Portfolio Fund Committed Balance (CHF)         BT         0.800         0.550         0.250           Swisscanto (LU) Portfolio Fund Committed Balance (CHF)         NT         -         -         -           Swisscanto (LU) Portfolio Fund Committed Balance (EUR)         AA         1.350         1.100         0.250           Swisscanto (LU) Portfolio Fund Committed Balance (EUR)         AT         1.350         1.100         0.250           Swisscanto (LU) Portfolio Fund Committed Balance (EUR)         NT         - <t< td=""><td>Swisscanto (LU) Portfolio Fund Committed Balance (CHF)</td><td>AA</td><td>1.350</td><td>1.100</td><td>0.250</td></t<>	Swisscanto (LU) Portfolio Fund Committed Balance (CHF)	AA	1.350	1.100	0.250
Swisscanto (LU) Portfolio Fund Committed Balance (CHF)         BT         0.800         0.550         0.250           Swisscanto (LU) Portfolio Fund Committed Balance (CHP)         NT         -         -         -         -           Swisscanto (LU) Portfolio Fund Committed Balance (EUR)         AT         1.350         1.100         0.250           Swisscanto (LU) Portfolio Fund Committed Balance (EUR)         AT         1.350         1.100         0.250           Swisscanto (LU) Portfolio Fund Committed Balance (EUR)         NT         -         -         -         -           Swisscanto (LU) Portfolio Fund Committed Focus (CHF)         AA         1.650         1.300         0.350           Swisscanto (LU) Portfolio Fund Committed Focus (CHF)         AT         1.660         1.300         0.350           Swisscanto (LU) Portfolio Fund Committed Focus (CHF)         AT         1.660         1.300         0.350           Swisscanto (LU) Portfolio Fund Committed Focus (CHF)         AT         1.000         0.650         0.350           Swisscanto (LU) Portfolio Fund Committed Relax (CHF)         AT         0.900         0.700         0.200           Swisscanto (LU) Portfolio Fund Committed Relax (CHF)         AT         0.900         0.700         0.200           Swisscanto (LU) Portfolio Fund Committed	Swisscanto (LU) Portfolio Fund Committed Balance (CHF)	AT	1.350	1.100	0.250
Swisscanto (LU) Portfolio Fund Committed Balance (EUR)         NT         -         -         -           Swisscanto (LU) Portfolio Fund Committed Balance (EUR)         AA         1.350         1.100         0.250           Swisscanto (LU) Portfolio Fund Committed Balance (EUR)         AT         1.350         1.100         0.250           Swisscanto (LU) Portfolio Fund Committed Balance (EUR)         NT         -         -         -           Swisscanto (LU) Portfolio Fund Committed Focus (CHF)         AA         1.650         1.300         0.350           Swisscanto (LU) Portfolio Fund Committed Focus (CHF)         AT         1.650         1.300         0.350           Swisscanto (LU) Portfolio Fund Committed Focus (CHF)         AT         1.650         1.300         0.350           Swisscanto (LU) Portfolio Fund Committed Focus (CHF)         BT         1.000         0.600         0.350           Swisscanto (LU) Portfolio Fund Committed Relax (CHF)         AA         0.900         0.700         0.200           Swisscanto (LU) Portfolio Fund Committed Relax (CHF)         AT         0.900         0.700         0.200           Swisscanto (LU) Portfolio Fund Committed Relax (EUR)         AA         0.900         0.700         0.200           Swisscanto (LU) Portfolio Fund Committed Select (CHF)         AT	Swisscanto (LU) Portfolio Fund Committed Balance (CHF)	ВА	0.800	0.550	0.250
Swisscanto (LU) Portfolio Fund Committed Balance (EUR)         AA         1.350         1.100         0.250           Swisscanto (LU) Portfolio Fund Committed Balance (EUR)         AT         1.350         1.100         0.250           Swisscanto (LU) Portfolio Fund Committed Balance (EUR)         BT         0.800         0.550         0.250           Swisscanto (LU) Portfolio Fund Committed Balance (EUR)         NT              Swisscanto (LU) Portfolio Fund Committed Focus (CHF)         AA         1.650         1.300         0.350           Swisscanto (LU) Portfolio Fund Committed Focus (CHF)         AT         1.650         1.300         0.350           Swisscanto (LU) Portfolio Fund Committed Focus (CHF)         AT         1.650         1.300         0.350           Swisscanto (LU) Portfolio Fund Committed Focus (CHF)         AT         1.000         0.650         0.350           Swisscanto (LU) Portfolio Fund Committed Relax (CHF)         AT         0.900         0.700         0.200           Swisscanto (LU) Portfolio Fund Committed Relax (CHF)         AT         0.900         0.700         0.200           Swisscanto (LU) Portfolio Fund Committed Relax (CHF)         AT         0.900         0.700         0.200           Swisscanto (LU) Portfolio Fund Committed Select (CHF)	Swisscanto (LU) Portfolio Fund Committed Balance (CHF)	ВТ	0.800	0.550	0.250
Swisscanto (LU) Portfolio Fund Committed Balance (EUR)         AT         1.350         1.100         0.250           Swisscanto (LU) Portfolio Fund Committed Balance (EUR)         BT         0.800         0.550         0.250           Swisscanto (LU) Portfolio Fund Committed Balance (EUR)         NT         -         -         -           Swisscanto (LU) Portfolio Fund Committed Focus (CHF)         AA         1.650         1.300         0.350           Swisscanto (LU) Portfolio Fund Committed Focus (CHF)         AT         1.650         1.300         0.350           Swisscanto (LU) Portfolio Fund Committed Focus (CHF)         BT         1.000         0.650         0.350           Swisscanto (LU) Portfolio Fund Committed Relax (CHF)         NT         -         -         -           Swisscanto (LU) Portfolio Fund Committed Relax (CHF)         AA         0.900         0.700         0.200           Swisscanto (LU) Portfolio Fund Committed Relax (CHF)         BT         0.550         0.350         0.200           Swisscanto (LU) Portfolio Fund Committed Relax (EUR)         AA         0.900         0.700         0.200           Swisscanto (LU) Portfolio Fund Committed Select (CHF)         AA         1.200         0.950         0.250           Swisscanto (LU) Portfolio Fund Committed Select (CHF)         BT	Swisscanto (LU) Portfolio Fund Committed Balance (CHF)	NT	-	-	-
Swisscanto (LU) Portfolio Fund Committed Balance (EUR)         BT         0.800         0.550         0.250           Swisscanto (LU) Portfolio Fund Committed Balance (EUR)         NT         -         -         -         -           Swisscanto (LU) Portfolio Fund Committed Focus (CHF)         AA         1.650         1.300         0.350           Swisscanto (LU) Portfolio Fund Committed Focus (CHF)         AT         1.650         1.300         0.350           Swisscanto (LU) Portfolio Fund Committed Focus (CHF)         BT         1.000         0.650         0.350           Swisscanto (LU) Portfolio Fund Committed Focus (CHF)         NT         -         -         -         -           Swisscanto (LU) Portfolio Fund Committed Relax (CHF)         AA         0.900         0.700         0.200           Swisscanto (LU) Portfolio Fund Committed Relax (CHF)         AT         0.900         0.700         0.200           Swisscanto (LU) Portfolio Fund Committed Relax (EUR)         AA         0.900         0.700         0.200           Swisscanto (LU) Portfolio Fund Committed Select (CHF)         AT         0.900         0.700         0.200           Swisscanto (LU) Portfolio Fund Committed Select (CHF)         AT         1.200         0.950         0.250           Swisscanto (LU) Portfolio Fund Committed Sele	Swisscanto (LU) Portfolio Fund Committed Balance (EUR)	AA	1.350	1.100	0.250
Swisscanto (LU) Portfolio Fund Committed Balance (EUR)  AA 1.650 1.300 0.350  Swisscanto (LU) Portfolio Fund Committed Focus (CHF) AT 1.650 1.300 0.350  Swisscanto (LU) Portfolio Fund Committed Focus (CHF) AT 1.650 1.300 0.350  Swisscanto (LU) Portfolio Fund Committed Focus (CHF) BT 1.000 0.650 0.350  Swisscanto (LU) Portfolio Fund Committed Focus (CHF) NT	Swisscanto (LU) Portfolio Fund Committed Balance (EUR)	AT	1.350	1.100	0.250
Swisscanto (LU) Portfolio Fund Committed Balance (EUR)         NT         -         -           Swisscanto (LU) Portfolio Fund Committed Focus (CHF)         AA         1.650         1.300         0.350           Swisscanto (LU) Portfolio Fund Committed Focus (CHF)         AT         1.650         1.300         0.350           Swisscanto (LU) Portfolio Fund Committed Focus (CHF)         BT         1.000         0.650         0.350           Swisscanto (LU) Portfolio Fund Committed Focus (CHF)         NT         -         -         -           Swisscanto (LU) Portfolio Fund Committed Relax (CHF)         AA         0.900         0.700         0.200           Swisscanto (LU) Portfolio Fund Committed Relax (CHF)         AT         0.900         0.700         0.200           Swisscanto (LU) Portfolio Fund Committed Relax (EUR)         AA         0.900         0.700         0.200           Swisscanto (LU) Portfolio Fund Committed Relax (EUR)         AT         0.900         0.700         0.200           Swisscanto (LU) Portfolio Fund Committed Select (CHF)         AA         1.200         0.950         0.250           Swisscanto (LU) Portfolio Fund Committed Select (CHF)         BT         0.730         0.480         0.250           Swisscanto (LU) Portfolio Fund Committed Select (EUR)         AA         1.200	Swisscanto (LU) Portfolio Fund Committed Balance (EUR)	ВТ	0.800	0.550	0.250
Swisscanto (LU) Portfolio Fund Committed Focus (CHF)         AT         1.650         1.300         0.350           Swisscanto (LU) Portfolio Fund Committed Focus (CHF)         BT         1.000         0.650         0.350           Swisscanto (LU) Portfolio Fund Committed Focus (CHF)         NT         -         -         -           Swisscanto (LU) Portfolio Fund Committed Relax (CHF)         AA         0.900         0.700         0.200           Swisscanto (LU) Portfolio Fund Committed Relax (CHF)         AT         0.900         0.700         0.200           Swisscanto (LU) Portfolio Fund Committed Relax (EUR)         AA         0.900         0.700         0.200           Swisscanto (LU) Portfolio Fund Committed Relax (EUR)         AA         0.900         0.700         0.200           Swisscanto (LU) Portfolio Fund Committed Select (CHF)         AA         1.200         0.950         0.250           Swisscanto (LU) Portfolio Fund Committed Select (CHF)         AT         1.200         0.950         0.250           Swisscanto (LU) Portfolio Fund Committed Select (CHF)         BT         0.730         0.480         0.250           Swisscanto (LU) Portfolio Fund Committed Select (EUR)         BT         0.730         0.480         0.250           Swisscanto (LU) Portfolio Fund Committed Select (EUR)         AT	Swisscanto (LU) Portfolio Fund Committed Balance (EUR)		-	-	-
Swisscanto (LU) Portfolio Fund Committed Focus (CHF)         BT         1.000         0.650         0.350           Swisscanto (LU) Portfolio Fund Committed Focus (CHF)         NT         -         -         -           Swisscanto (LU) Portfolio Fund Committed Relax (CHF)         AA         0.900         0.700         0.200           Swisscanto (LU) Portfolio Fund Committed Relax (CHF)         BT         0.550         0.350         0.200           Swisscanto (LU) Portfolio Fund Committed Relax (EUR)         AA         0.900         0.700         0.200           Swisscanto (LU) Portfolio Fund Committed Relax (EUR)         AA         0.900         0.700         0.200           Swisscanto (LU) Portfolio Fund Committed Relax (EUR)         AT         0.900         0.700         0.200           Swisscanto (LU) Portfolio Fund Committed Select (CHF)         AA         1.200         0.950         0.250           Swisscanto (LU) Portfolio Fund Committed Select (CHF)         BT         0.730         0.480         0.250           Swisscanto (LU) Portfolio Fund Committed Select (CHF)         BT         0.730         0.480         0.250           Swisscanto (LU) Portfolio Fund Committed Select (EUR)         AT         1.200         0.950         0.250           Swisscanto (LU) Portfolio Fund Committed Select (EUR)         BT	Swisscanto (LU) Portfolio Fund Committed Focus (CHF)	AA	1.650	1.300	0.350
Swisscanto (LU) Portfolio Fund Committed Focus (CHF)         NT         -         -         -           Swisscanto (LU) Portfolio Fund Committed Relax (CHF)         AA         0.900         0.700         0.200           Swisscanto (LU) Portfolio Fund Committed Relax (CHF)         AT         0.900         0.700         0.200           Swisscanto (LU) Portfolio Fund Committed Relax (EUR)         AA         0.900         0.700         0.200           Swisscanto (LU) Portfolio Fund Committed Relax (EUR)         AA         0.900         0.700         0.200           Swisscanto (LU) Portfolio Fund Committed Select (CHF)         AA         1.200         0.950         0.250           Swisscanto (LU) Portfolio Fund Committed Select (CHF)         AT         1.200         0.950         0.250           Swisscanto (LU) Portfolio Fund Committed Select (CHF)         BA         0.730         0.480         0.250           Swisscanto (LU) Portfolio Fund Committed Select (CHF)         BT         0.730         0.480         0.250           Swisscanto (LU) Portfolio Fund Committed Select (EUR)         AT         1.200         0.950         0.250           Swisscanto (LU) Portfolio Fund Committed Select (EUR)         AT         1.200         0.950         0.250           Swisscanto (LU) Portfolio Fund Committed Select (EUR)	Swisscanto (LU) Portfolio Fund Committed Focus (CHF)	AT	1.650	1.300	0.350
Swisscanto (LU) Portfolio Fund Committed Relax (CHF)         AA         0.900         0.700         0.200           Swisscanto (LU) Portfolio Fund Committed Relax (CHF)         AT         0.900         0.700         0.200           Swisscanto (LU) Portfolio Fund Committed Relax (CHF)         BT         0.550         0.350         0.200           Swisscanto (LU) Portfolio Fund Committed Relax (EUR)         AA         0.900         0.700         0.200           Swisscanto (LU) Portfolio Fund Committed Select (CHF)         AT         0.900         0.700         0.200           Swisscanto (LU) Portfolio Fund Committed Select (CHF)         AA         1.200         0.950         0.250           Swisscanto (LU) Portfolio Fund Committed Select (CHF)         AT         1.200         0.950         0.250           Swisscanto (LU) Portfolio Fund Committed Select (CHF)         BT         0.730         0.480         0.250           Swisscanto (LU) Portfolio Fund Committed Select (EUR)         AT         1.200         0.950         0.250           Swisscanto (LU) Portfolio Fund Committed Select (EUR)         AT         1.200         0.950         0.250           Swisscanto (LU) Portfolio Fund Committed Select (EUR)         BT         0.730         0.480         0.250           Swisscanto (LU) Portfolio Fund Committed Select (EUR)	Swisscanto (LU) Portfolio Fund Committed Focus (CHF)	ВТ	1.000	0.650	0.350
Swisscanto (LU) Portfolio Fund Committed Relax (CHF)         AT         0.900         0.700         0.200           Swisscanto (LU) Portfolio Fund Committed Relax (EUR)         AA         0.900         0.700         0.200           Swisscanto (LU) Portfolio Fund Committed Relax (EUR)         AA         0.900         0.700         0.200           Swisscanto (LU) Portfolio Fund Committed Select (CHF)         AA         1.200         0.950         0.250           Swisscanto (LU) Portfolio Fund Committed Select (CHF)         AT         1.200         0.950         0.250           Swisscanto (LU) Portfolio Fund Committed Select (CHF)         BA         0.730         0.480         0.250           Swisscanto (LU) Portfolio Fund Committed Select (CHF)         BT         0.730         0.480         0.250           Swisscanto (LU) Portfolio Fund Committed Select (EUR)         AA         1.200         0.950         0.250           Swisscanto (LU) Portfolio Fund Committed Select (EUR)         AT         1.200         0.950         0.250           Swisscanto (LU) Portfolio Fund Committed Select (EUR)         AT         1.200         0.950         0.250           Swisscanto (LU) Portfolio Fund Committed Select (EUR)         BT         0.730         0.480         0.250           Swisscanto (LU) Portfolio Fund Committed Select (EUR) <td>Swisscanto (LU) Portfolio Fund Committed Focus (CHF)</td> <td>NT</td> <td>-</td> <td>-</td> <td>-</td>	Swisscanto (LU) Portfolio Fund Committed Focus (CHF)	NT	-	-	-
Swisscanto (LU) Portfolio Fund Committed Relax (CHF) Swisscanto (LU) Portfolio Fund Committed Relax (EUR) AA 0,900 0,700 0,200 Swisscanto (LU) Portfolio Fund Committed Relax (EUR) AT 0,900 0,700 0,200 Swisscanto (LU) Portfolio Fund Committed Relax (EUR) AT 1,200 0,950 0,250 Swisscanto (LU) Portfolio Fund Committed Select (CHF) AT 1,200 0,950 0,250 Swisscanto (LU) Portfolio Fund Committed Select (CHF) BA 0,730 0,480 0,250 Swisscanto (LU) Portfolio Fund Committed Select (EUR) BT 0,730 0,480 0,250 Swisscanto (LU) Portfolio Fund Committed Select (EUR) AA 1,200 0,950 0,250 Swisscanto (LU) Portfolio Fund Committed Select (EUR) AT 1,200 0,950 0,250 Swisscanto (LU) Portfolio Fund Committed Select (EUR) AT 1,200 0,950 0,250 Swisscanto (LU) Portfolio Fund Committed Select (EUR) BT 0,730 0,480 0,250 Swisscanto (LU) Portfolio Fund Committed Select (EUR) BT 0,730 0,480 0,250 Swisscanto (LU) Portfolio Fund Committed Select (EUR) BT 0,730 0,480 0,250 Swisscanto (LU) Portfolio Fund Committed Select (EUR) BT 0,730 0,480 0,250 Swisscanto (LU) Portfolio Fund Committed Select (EUR) BT 0,600 0,480 0,120 Swisscanto (LU) Portfolio Fund Sustainable Ambition (CHF) AA 1,600 1,300 0,300 Swisscanto (LU) Portfolio Fund Sustainable Balance (CHF) AT 1,600 1,300 0,300 Swisscanto (LU) Portfolio Fund Sustainable Balance (CHF) AT 1,450 1,200 0,250 Swisscanto (LU) Portfolio Fund Sustainable Balance (CHF) BT 0,850 0,600 0,250 Swisscanto (LU) Portfolio Fund Sustainable Balance (CHF) BT 0,850 0,600 0,250 Swisscanto (LU) Portfolio Fund Sustainable Balance (CHF) BT 0,850 0,600 0,250 Swisscanto (LU) Portfolio Fund Sustainable Balance (CHF) BT 0,850 0,600 0,250 Swisscanto (LU) Portfolio Fund Sustainable Balance (CHF) BT 0,850 0,600 0,250 Swisscanto (LU) Portfolio Fund Sustainable Balance (CHF) BT 0,850 0,600 0,250 Swisscanto (LU) Portfolio Fund Sustainable Balance (CHF) BT 0,850 0,300 0,300 0,300	Swisscanto (LU) Portfolio Fund Committed Relax (CHF)	AA	0.900	0.700	0.200
Swisscanto (LU) Portfolio Fund Committed Relax (EUR) AA 0.900 0.700 0.200 Swisscanto (LU) Portfolio Fund Committed Relax (EUR) AT 0.900 0.700 0.200 Swisscanto (LU) Portfolio Fund Committed Select (CHF) AA 1.200 0.950 0.250 Swisscanto (LU) Portfolio Fund Committed Select (CHF) AT 1.200 0.950 0.250 Swisscanto (LU) Portfolio Fund Committed Select (CHF) BA 0.730 0.480 0.250 Swisscanto (LU) Portfolio Fund Committed Select (CHF) BT 0.730 0.480 0.250 Swisscanto (LU) Portfolio Fund Committed Select (EUR) AA 1.200 0.950 0.250 Swisscanto (LU) Portfolio Fund Committed Select (EUR) AT 1.200 0.950 0.250 Swisscanto (LU) Portfolio Fund Committed Select (EUR) BT 0.730 0.480 0.250 Swisscanto (LU) Portfolio Fund Committed Select (EUR) BT 0.730 0.480 0.250 Swisscanto (LU) Portfolio Fund Committed Select (EUR) BT 0.730 0.480 0.250 Swisscanto (LU) Portfolio Fund Committed Select (EUR) BT 0.730 0.480 0.250 Swisscanto (LU) Portfolio Fund Committed Select (EUR) DT 0.600 0.480 0.120 Swisscanto (LU) Portfolio Fund Committed Select (EUR) NT	Swisscanto (LU) Portfolio Fund Committed Relax (CHF)	AT	0.900	0.700	0.200
Swisscanto (LU) Portfolio Fund Committed Relax (EUR) AT 0.900 0.700 0.200 Swisscanto (LU) Portfolio Fund Committed Select (CHF) AA 1.200 0.950 0.250 Swisscanto (LU) Portfolio Fund Committed Select (CHF) AT 1.200 0.950 0.250 Swisscanto (LU) Portfolio Fund Committed Select (CHF) BA 0.730 0.480 0.250 Swisscanto (LU) Portfolio Fund Committed Select (CHF) BT 0.730 0.480 0.250 Swisscanto (LU) Portfolio Fund Committed Select (EUR) AA 1.200 0.950 0.250 Swisscanto (LU) Portfolio Fund Committed Select (EUR) AT 1.200 0.950 0.250 Swisscanto (LU) Portfolio Fund Committed Select (EUR) BT 0.730 0.480 0.250 Swisscanto (LU) Portfolio Fund Committed Select (EUR) BT 0.730 0.480 0.250 Swisscanto (LU) Portfolio Fund Committed Select (EUR) BT 0.600 0.480 0.120 Swisscanto (LU) Portfolio Fund Committed Select (EUR) NT	Swisscanto (LU) Portfolio Fund Committed Relax (CHF)	ВТ	0.550	0.350	0.200
Swisscanto (LU) Portfolio Fund Committed Select (CHF) AT 1.200 0.950 0.250 Swisscanto (LU) Portfolio Fund Committed Select (CHF) AT 1.200 0.950 0.250 Swisscanto (LU) Portfolio Fund Committed Select (CHF) BA 0.730 0.480 0.250 Swisscanto (LU) Portfolio Fund Committed Select (CHF) BT 0.730 0.480 0.250 Swisscanto (LU) Portfolio Fund Committed Select (CHF) BT 0.730 0.480 0.250 Swisscanto (LU) Portfolio Fund Committed Select (EUR) AA 1.200 0.950 0.250 Swisscanto (LU) Portfolio Fund Committed Select (EUR) AT 1.200 0.950 0.250 Swisscanto (LU) Portfolio Fund Committed Select (EUR) BT 0.730 0.480 0.250 Swisscanto (LU) Portfolio Fund Committed Select (EUR) DT 0.600 0.480 0.120 Swisscanto (LU) Portfolio Fund Committed Select (EUR) DT 0.600 0.480 0.120 Swisscanto (LU) Portfolio Fund Sustainable Ambition (CHF) AA 1.600 1.300 0.300 Swisscanto (LU) Portfolio Fund Sustainable Ambition (CHF) AT 1.600 1.300 0.300 Swisscanto (LU) Portfolio Fund Sustainable Balance (CHF) AT 1.450 1.200 0.250 Swisscanto (LU) Portfolio Fund Sustainable Balance (CHF) BT 0.850 0.600 0.250 Swisscanto (LU) Portfolio Fund Sustainable Balance (CHF) BT 0.850 0.600 0.250 Swisscanto (LU) Portfolio Fund Sustainable Balance (CHF) CT 0.780 0.530 0.250 Swisscanto (LU) Portfolio Fund Sustainable Balance (CHF) EDU 0.450 0.300 0.300 0.150 Swisscanto (LU) Portfolio Fund Sustainable Balance (CHF) EDU 0.450 0.300 0.300 0.150 Swisscanto (LU) Portfolio Fund Sustainable Balance (CHF) EDU 0.450 0.300 0.300 0.150 Swisscanto (LU) Portfolio Fund Sustainable Balance (CHF) EDU 0.450 0.300 0.300 0.150 Swisscanto (LU) Portfolio Fund Sustainable Balance (CHF) EDU 0.450 0.300 0.300 0.150 Swisscanto (LU) Portfolio Fund Sustainable Balance (CHF) EDU 0.450 0.300 0.300 0.150 Swisscanto (LU) Portfolio Fund Sustainable Balance (CHF) EDU 0.450 0.300 0.300 0.250 Swisscanto (LU) Portfolio Fund Sustainable Balance (CHF) EDU 0.450 0.300 0.300 0.250 0.250 Swisscanto (LU) Portfolio Fund Sustainable Balance (CHF) EDU 0.450 0.300 0.300 0.250 0.250 0.250 0.250 0.250 0.250 0.250 0.250 0.250 0.250 0	Swisscanto (LU) Portfolio Fund Committed Relax (EUR)	AA	0.900	0.700	0.200
Swisscanto (LU) Portfolio Fund Committed Select (CHF)  Swisscanto (LU) Portfolio Fund Committed Select (CHF)  BA  0.730  0.480  0.250  Swisscanto (LU) Portfolio Fund Committed Select (CHF)  BT  0.730  0.480  0.250  Swisscanto (LU) Portfolio Fund Committed Select (CHF)  BT  0.730  0.480  0.250  Swisscanto (LU) Portfolio Fund Committed Select (EUR)  AA  1.200  0.950  0.250  Swisscanto (LU) Portfolio Fund Committed Select (EUR)  AT  1.200  0.950  0.250  Swisscanto (LU) Portfolio Fund Committed Select (EUR)  BT  0.730  0.480  0.250  Swisscanto (LU) Portfolio Fund Committed Select (EUR)  BT  0.730  0.480  0.250  Swisscanto (LU) Portfolio Fund Committed Select (EUR)  DT  0.600  0.480  0.120  Swisscanto (LU) Portfolio Fund Committed Select (EUR)  NT	Swisscanto (LU) Portfolio Fund Committed Relax (EUR)	AT	0.900	0.700	0.200
Swisscanto (LU) Portfolio Fund Committed Select (CHF)  BA  0.730  0.480  0.250  Swisscanto (LU) Portfolio Fund Committed Select (CHF)  BT  0.730  0.480  0.250  Swisscanto (LU) Portfolio Fund Committed Select (EUR)  AA  1.200  0.950  0.250  Swisscanto (LU) Portfolio Fund Committed Select (EUR)  AT  1.200  0.950  0.250  Swisscanto (LU) Portfolio Fund Committed Select (EUR)  BT  0.730  0.480  0.250  Swisscanto (LU) Portfolio Fund Committed Select (EUR)  BT  0.730  0.480  0.250  Swisscanto (LU) Portfolio Fund Committed Select (EUR)  DT  0.600  0.480  0.120  Swisscanto (LU) Portfolio Fund Committed Select (EUR)  NT  Swisscanto (LU) Portfolio Fund Sustainable Ambition (CHF)  AA  1.600  1.300  0.300  Swisscanto (LU) Portfolio Fund Sustainable Balance (CHF)  AA  1.450  1.200  0.250  Swisscanto (LU) Portfolio Fund Sustainable Balance (CHF)  BT  0.850  0.600  0.250  Swisscanto (LU) Portfolio Fund Sustainable Balance (CHF)  EDU  0.450  0.300  0.250  Swisscanto (LU) Portfolio Fund Sustainable Balance (CHF)  EDU  0.450  0.300  0.250	Swisscanto (LU) Portfolio Fund Committed Select (CHF)	AA	1.200	0.950	0.250
Swisscanto (LU) Portfolio Fund Committed Select (CHF)  Swisscanto (LU) Portfolio Fund Committed Select (EUR)  AAA  1.200  0.950  0.250  Swisscanto (LU) Portfolio Fund Committed Select (EUR)  AT  1.200  0.950  0.250  Swisscanto (LU) Portfolio Fund Committed Select (EUR)  BT  0.730  0.480  0.250  Swisscanto (LU) Portfolio Fund Committed Select (EUR)  BT  0.730  0.480  0.250  Swisscanto (LU) Portfolio Fund Committed Select (EUR)  DT  0.600  0.480  0.120  Swisscanto (LU) Portfolio Fund Committed Select (EUR)  NT  -  Swisscanto (LU) Portfolio Fund Sustainable Ambition (CHF)  AA  1.600  1.300  0.300  Swisscanto (LU) Portfolio Fund Sustainable Balance (CHF)  AAA  1.450  1.200  0.250  Swisscanto (LU) Portfolio Fund Sustainable Balance (CHF)  EDU  0.450  0.300  0.150	Swisscanto (LU) Portfolio Fund Committed Select (CHF)	AT	1.200	0.950	0.250
Swisscanto (LU) Portfolio Fund Committed Select (EUR) AT 1.200 0.950 0.250 Swisscanto (LU) Portfolio Fund Committed Select (EUR) AT 1.200 0.950 0.250 Swisscanto (LU) Portfolio Fund Committed Select (EUR) BT 0.730 0.480 0.250 Swisscanto (LU) Portfolio Fund Committed Select (EUR) DT 0.600 0.480 0.120 Swisscanto (LU) Portfolio Fund Committed Select (EUR) NT Swisscanto (LU) Portfolio Fund Sustainable Ambition (CHF) AA 1.600 1.300 0.300 Swisscanto (LU) Portfolio Fund Sustainable Ambition (CHF) AT 1.600 1.300 0.300 Swisscanto (LU) Portfolio Fund Sustainable Balance (CHF) AA 1.450 1.200 0.250 Swisscanto (LU) Portfolio Fund Sustainable Balance (CHF) BT 0.850 0.600 0.250 Swisscanto (LU) Portfolio Fund Sustainable Balance (CHF) CT 0.780 0.530 0.250 Swisscanto (LU) Portfolio Fund Sustainable Balance (CHF) EDU 0.450 0.300 0.150 Swisscanto (LU) Portfolio Fund Sustainable Balance (CHF) EDU 0.450 1.200 0.250	Swisscanto (LU) Portfolio Fund Committed Select (CHF)	ВА	0.730	0.480	0.250
Swisscanto (LU) Portfolio Fund Committed Select (EUR)  NT  Swisscanto (LU) Portfolio Fund Sustainable Ambition (CHF)  Swisscanto (LU) Portfolio Fund Sustainable Ambition (CHF)  Swisscanto (LU) Portfolio Fund Sustainable Ambition (CHF)  AT  1.600  1.300  0.300  Swisscanto (LU) Portfolio Fund Sustainable Balance (CHF)  AA  1.450  1.200  0.250  Swisscanto (LU) Portfolio Fund Sustainable Balance (CHF)  AA  1.450  1.200  0.250  0.250	Swisscanto (LU) Portfolio Fund Committed Select (CHF)	ВТ	0.730	0.480	0.250
Swisscanto (LU) Portfolio Fund Committed Select (EUR)  Swisscanto (LU) Portfolio Fund Committed Select (EUR)  DT  0.600  0.480  0.120  Swisscanto (LU) Portfolio Fund Committed Select (EUR)  NT  -  Swisscanto (LU) Portfolio Fund Sustainable Ambition (CHF)  AA  1.600  1.300  0.300  Swisscanto (LU) Portfolio Fund Sustainable Ambition (CHF)  AT  1.600  1.300  0.300  Swisscanto (LU) Portfolio Fund Sustainable Balance (CHF)  AA  1.450  1.200  0.250  Swisscanto (LU) Portfolio Fund Sustainable Balance (CHF)  BT  0.850  0.600  0.250  Swisscanto (LU) Portfolio Fund Sustainable Balance (CHF)  CT  0.780  0.530  0.250  Swisscanto (LU) Portfolio Fund Sustainable Balance (CHF)  EDU  0.450  0.300  0.250	Swisscanto (LU) Portfolio Fund Committed Select (EUR)	AA	1.200	0.950	0.250
Swisscanto (LU) Portfolio Fund Committed Select (EUR)  Swisscanto (LU) Portfolio Fund Committed Select (EUR)  NT  Swisscanto (LU) Portfolio Fund Sustainable Ambition (CHF)  AAA  1.600  1.300  0.300  Swisscanto (LU) Portfolio Fund Sustainable Ambition (CHF)  AT  1.600  1.300  0.300  Swisscanto (LU) Portfolio Fund Sustainable Balance (CHF)  AAA  1.450  1.200  0.250  Swisscanto (LU) Portfolio Fund Sustainable Balance (CHF)  AT  1.450  1.200  0.250  Swisscanto (LU) Portfolio Fund Sustainable Balance (CHF)  BT  0.850  0.600  0.250  Swisscanto (LU) Portfolio Fund Sustainable Balance (CHF)  CT  0.780  0.530  0.250  Swisscanto (LU) Portfolio Fund Sustainable Balance (CHF)  EDU  0.450  0.300  0.250	Swisscanto (LU) Portfolio Fund Committed Select (EUR)	AT	1.200	0.950	0.250
Swisscanto (LU) Portfolio Fund Committed Select (EUR)  NT	Swisscanto (LU) Portfolio Fund Committed Select (EUR)	ВТ	0.730	0.480	0.250
Swisscanto (LU) Portfolio Fund Sustainable Ambition (CHF)AA1.6001.3000.300Swisscanto (LU) Portfolio Fund Sustainable Ambition (CHF)AT1.6001.3000.300Swisscanto (LU) Portfolio Fund Sustainable Balance (CHF)AA1.4501.2000.250Swisscanto (LU) Portfolio Fund Sustainable Balance (CHF)AT1.4501.2000.250Swisscanto (LU) Portfolio Fund Sustainable Balance (CHF)BT0.8500.6000.250Swisscanto (LU) Portfolio Fund Sustainable Balance (CHF)CT0.7800.5300.250Swisscanto (LU) Portfolio Fund Sustainable Balance (CHF)EDU0.4500.3000.150Swisscanto (LU) Portfolio Fund Sustainable Balance (EUR)AA1.4501.2000.250	Swisscanto (LU) Portfolio Fund Committed Select (EUR)	DT	0.600	0.480	0.120
Swisscanto (LU) Portfolio Fund Sustainable Ambition (CHF)AT1.6001.3000.300Swisscanto (LU) Portfolio Fund Sustainable Balance (CHF)AA1.4501.2000.250Swisscanto (LU) Portfolio Fund Sustainable Balance (CHF)AT1.4501.2000.250Swisscanto (LU) Portfolio Fund Sustainable Balance (CHF)BT0.8500.6000.250Swisscanto (LU) Portfolio Fund Sustainable Balance (CHF)CT0.7800.5300.250Swisscanto (LU) Portfolio Fund Sustainable Balance (CHF)EDU0.4500.3000.150Swisscanto (LU) Portfolio Fund Sustainable Balanced (EUR)AA1.4501.2000.250	Swisscanto (LU) Portfolio Fund Committed Select (EUR)	NT	-	-	-
Swisscanto (LU) Portfolio Fund Sustainable Balance (CHF)AA1.4501.2000.250Swisscanto (LU) Portfolio Fund Sustainable Balance (CHF)AT1.4501.2000.250Swisscanto (LU) Portfolio Fund Sustainable Balance (CHF)BT0.8500.6000.250Swisscanto (LU) Portfolio Fund Sustainable Balance (CHF)CT0.7800.5300.250Swisscanto (LU) Portfolio Fund Sustainable Balance (CHF)EDU0.4500.3000.150Swisscanto (LU) Portfolio Fund Sustainable Balanced (EUR)AA1.4501.2000.250	Swisscanto (LU) Portfolio Fund Sustainable Ambition (CHF)	AA	1.600	1.300	0.300
Swisscanto (LU) Portfolio Fund Sustainable Balance (CHF)AT1.4501.2000.250Swisscanto (LU) Portfolio Fund Sustainable Balance (CHF)BT0.8500.6000.250Swisscanto (LU) Portfolio Fund Sustainable Balance (CHF)CT0.7800.5300.250Swisscanto (LU) Portfolio Fund Sustainable Balance (CHF)EDU0.4500.3000.150Swisscanto (LU) Portfolio Fund Sustainable Balanced (EUR)AA1.4501.2000.250	Swisscanto (LU) Portfolio Fund Sustainable Ambition (CHF)	AT	1.600	1.300	0.300
Swisscanto (LU) Portfolio Fund Sustainable Balance (CHF)BT0.8500.6000.250Swisscanto (LU) Portfolio Fund Sustainable Balance (CHF)CT0.7800.5300.250Swisscanto (LU) Portfolio Fund Sustainable Balance (CHF)EDU0.4500.3000.150Swisscanto (LU) Portfolio Fund Sustainable Balanced (EUR)AA1.4501.2000.250	Swisscanto (LU) Portfolio Fund Sustainable Balance (CHF)	AA	1.450	1.200	0.250
Swisscanto (LU) Portfolio Fund Sustainable Balance (CHF)CT0.7800.5300.250Swisscanto (LU) Portfolio Fund Sustainable Balance (CHF)EDU0.4500.3000.150Swisscanto (LU) Portfolio Fund Sustainable Balanced (EUR)AA1.4501.2000.250	Swisscanto (LU) Portfolio Fund Sustainable Balance (CHF)	AT	1.450	1.200	0.250
Swisscanto (LU) Portfolio Fund Sustainable Balance (CHF) EDU 0.450 0.300 0.150 Swisscanto (LU) Portfolio Fund Sustainable Balanced (EUR) AA 1.450 1.200 0.250	Swisscanto (LU) Portfolio Fund Sustainable Balance (CHF)	ВТ	0.850	0.600	0.250
Swisscanto (LU) Portfolio Fund Sustainable Balance (CHF)EDU0.4500.3000.150Swisscanto (LU) Portfolio Fund Sustainable Balanced (EUR)AA1.4501.2000.250	Swisscanto (LU) Portfolio Fund Sustainable Balance (CHF)	CT	0.780	0.530	0.250
	Swisscanto (LU) Portfolio Fund Sustainable Balance (CHF)	EDU	0.450	0.300	0.150
	Swisscanto (LU) Portfolio Fund Sustainable Balanced (EUR)	AA	1.450	1.200	0.250
		AT	1.450	1.200	

Subfund	Class	FAC p.a. in %	FMF p.a. in %	FAF p.a. in %
Swisscanto (LU) Portfolio Fund Sustainable Balanced (EUR)	AT	1.450	1.200	0.250
Swisscanto (LU) Portfolio Fund Sustainable Balanced (EUR)	DA	0.730	0.610	0.120
Swisscanto (LU) Portfolio Fund Sustainable Balanced (EUR)	DT	0.730	0.610	0.120
Swisscanto (LU) Portfolio Fund Sustainable Focus (CHF)	AA	1.750	1.400	0.350
Swisscanto (LU) Portfolio Fund Sustainable Focus (CHF)	AT	1.750	1.400	0.350
Swisscanto (LU) Portfolio Fund Sustainable Relax (CHF)	AA	1.000	0.800	0.200
Swisscanto (LU) Portfolio Fund Sustainable Relax (CHF)	AT	1.000	0.800	0.200
Swisscanto (LU) Portfolio Fund Sustainable Select (CHF)	AA	1.300	1.050	0.250
Swisscanto (LU) Portfolio Fund Sustainable Select (CHF)	AT	1.300	1.050	0.250

FAC= flat rate administrative commission / FMF = flat-rate management fee / FAF = flat-rate administration fee

#### Note 4: Subscription tax ("Taxe d'abonnement")

In accordance with the rules applicable in Luxembourg, the fund is subject to a quarterly subscription tax ("taxe d'abonnement") of 0.05% p.a. in the case of units of unit classes A, B, C, and M and of 0.01% p.a. for units of unit classes D,G, N and S, based on the net assets of the given subfund at the end of the respective quarter.

Pursuant to Article 175a of the amended Law of 17 December 2010, the portion of net assets invested in UCITS that are already subject to capital tax is exempt from this tax.

#### Note 5: Total Expense Ratio (TER)

The TER reported under "Statistics" in this report was calculated in accordance with the 'Guidelines on the Calculation and Disclosure of TER and PTR' published by the Swiss Funds and Asset Management Association (SFAMA) on 16 May 2008. These Guidelines have been aligned with the revised Collective Investment Schemes Ordinance-FINMA. The amended TER Guidelines entered into force on 1 June 2015. It is no longer necessary to disclose the PTR in the annual report.

The TER has been calculated for the last 12 months prior to the date of this report.

Total Expense Ratio (TER) = (operating expenses / average net assets) x 100

The operating expenses include all of the fees and costs associated with the fund. The operating expenses do not include the ancillary costs that the fund incurred when buying and selling assets.

# Note 6: Information on forward exchange contracts

## Swisscanto (LU) Portfolio Fund Committed Ambition (CHF) - CHF

Currency	Purchases	Currency	Sales	Maturity	Unrealised result (in CHF)
CHF	1'629'774.11	JPY	276'580'000.00	07.05.2025	-6'244.19
CHF	6'302'044.70	CAD	10'300'000.00	05.05.2025	-14'751.12
CHF	499'817.56	GBP	440'000.00	06.05.2025	-520.10
CHF	13'746'769.18	EUR	14'460'000.00	05.05.2025	-42'653.33
CHF	11'518'740.98	USD	13'110'000.00	05.05.2025	-33'621.40
AUD	7'530'000.00	CHF	4'129'346.58	05.05.2025	6'577.03
CHF	2'382'641.28	CNY	19'650'000.00	07.05.2025	-5'938.72

## Swisscanto (LU) Portfolio Fund Committed Ambition (EUR) - EUR

Currency	Purchases	Currency	Sales	Maturity	Unrealised result (in EUR)
EUR	2'159'131.92	CNY	16'962'000.00	07.05.2025	-3'229.86
EUR	2'602'262.08	CAD	4'042'000.00	05.05.2025	2'825.71
EUR	2'741'553.53	JPY	442'015'000.00	07.05.2025	-523.18
AUD	2'792'000.00	EUR	1'611'065.11	05.05.2025	-2'950.77
EUR	841'845.50	CHF	801'000.00	05.05.2025	1'888.95

## Swisscanto (LU) Portfolio Fund Committed Balance (CHF) - CHF

Currency	Purchases	Currency	Sales	Maturity	Unrealised result (in CHF)
CHF	8'858'928.31	JPY	1'503'400'000.00	07.05.2025	-33'941.40
CHF	21'231'160.30	CAD	34'700'000.00	05.05.2025	-49'695.51
CHF	1'022'354.10	GBP	900'000.00	06.05.2025	-1'063.83
CHF	50'195'671.68	EUR	52'800'000.00	05.05.2025	-155'746.57
CHF	37'517'180.75	USD	42'700'000.00	05.05.2025	-109'506.79
AUD	25'900'000.00	CHF	14'203'197.40	05.05.2025	22'622.21
CHF	17'205'943.87	CNY	141'900'000.00	07.05.2025	-42'885.79

## Swisscanto (LU) Portfolio Fund Committed Balance (EUR) - EUR

Currency	Purchases	Currency	Sales	Maturity	Unrealised result (in EUR)
EUR	8'565'753.15	CNY	67'292'000.00	07.05.2025	-12'813.60
EUR	7'558'277.28	CAD	11'740'000.00	05.05.2025	8'207.26
EUR	10'146'746.91	JPY	1'635'939'000.00	07.05.2025	-1'936.36
EUR	18'165'929.81	USD	19'703'000.00	05.05.2025	-40'318.21
AUD	6'991'000.00	EUR	4'034'010.09	05.05.2025	-7'388.55
EUR	3'804'423.75	GBP	3'189'000.00	06.05.2025	1'529.17
EUR	6'743'171.96	CHF	6'416'000.00	05.05.2025	15'130.46

# Swisscanto (LU) Portfolio Fund Committed Focus (CHF) - CHF

Currency	Purchases	Currency	Sales	Maturity	Unrealised result (in CHF)
CHF	137'768.89	JPY	23'380'000.00	07.05.2025	-527.83
CHF	4'766'303.71	CAD	7'790'000.00	05.05.2025	-11'156.42
GBP	410'000.00	CHF	465'739.09	06.05.2025	484.63
CHF	8'584'600.67	EUR	9'030'000.00	05.05.2025	-26'636.20
CHF	12'880'605.85	USD	14'660'000.00	05.05.2025	-37'596.47
AUD	6'080'000.00	CHF	3'334'186.88	05.05.2025	5'310.54
CHF	1'068'247.82	CNY	8'810'000.00	07.05.2025	-2'662.60

## Swisscanto (LU) Portfolio Fund Committed Relax (CHF) - CHF

Currency	Purchases	Currency	Sales	Maturity	Unrealised result (in CHF)
CHF	2'181'438.91	JPY	370'200'000.00	07.05.2025	-8'357.79
CHF	1'694'821.73	CAD	2'770'000.00	05.05.2025	-3'967.05
CHF	22'718.98	GBP	20'000.00	06.05.2025	-23.65
CHF	6'854'371.08	EUR	7'210'000.00	05.05.2025	-21'267.66
CHF	5'403'528.38	USD	6'150'000.00	05.05.2025	-15'772.05
AUD	2'260'000.00	CHF	1'239'352.36	05.05.2025	1'973.99
CHF	1'487'786.69	CNY	12'270'000.00	07.05.2025	-3'708.30

# Swisscanto (LU) Portfolio Fund Committed Relax (EUR) - EUR

Currency	Purchases	Currency	Sales	Maturity	Unrealised result (in EUR)
EUR	997'080.55	CNY	7'833'000.00	07.05.2025	-1'491.54
EUR	857'549.01	CAD	1'332'000.00	05.05.2025	931.19
EUR	1'450'747.40	JPY	233'901'000.00	07.05.2025	-276.86
EUR	6'711'150.74	USD	7'279'000.00	05.05.2025	-14'895.01
AUD	349'000.00	EUR	201'383.14	05.05.2025	-368.85
EUR	95'438.66	GBP	80'000.00	06.05.2025	38.35
EUR	246'983.39	CHF	235'000.00	05.05.2025	554.19

## Swisscanto (LU) Portfolio Fund Committed Select (CHF) - CHF

Currency	Purchases	Currency	Sales	Maturity	Unrealised result (in CHF)
CHF	10'303'792.77	JPY	1'748'600'000.00	07.05.2025	-39'477.14
CHF	16'213'998.50	CAD	26'500'000.00	05.05.2025	-37'951.91
CHF	2'726'277.60	GBP	2'400'000.00	06.05.2025	-2'836.87
CHF	37'646'753.76	EUR	39'600'000.00	05.05.2025	-116'809.93
CHF	28'906'680.25	USD	32'900'000.00	05.05.2025	-84'374.08
AUD	15'800'000.00	CHF	8'664'498.80	05.05.2025	13'800.42
CHF	10'524'847.98	CNY	86'800'000.00	07.05.2025	-26'233.16

## Swisscanto (LU) Portfolio Fund Committed Select (EUR) - EUR

Currency	Purchases	Currency	Sales	Maturity	Unrealised result (in EUR)
EUR	7'789'015.57	CNY	61'190'000.00	07.05.2025	-11'651.67
EUR	7'977'394.70	CAD	12'391'000.00	05.05.2025	8'662.37
EUR	11'166'929.95	JPY	1'800'421'000.00	07.05.2025	-2'131.05
EUR	54'783'605.73	USD	59'419'000.00	05.05.2025	-121'588.99
AUD	4'927'000.00	EUR	2'843'022.13	05.05.2025	-5'207.17
EUR	2'609'054.48	GBP	2'187'000.00	06.05.2025	1'048.70
EUR	2'549'709.35	CHF	2'426'000.00	05.05.2025	5'721.08

# Swisscanto (LU) Portfolio Fund Sustainable Ambition (CHF) - CHF

Currency	Purchases	Currency	Sales	Maturity	Unrealised result (in CHF)
CHF	339'413.51	JPY	57'600'000.00	07.05.2025	-1'300.40
CHF	1'321'593.84	CAD	2'160'000.00	05.05.2025	-3'093.44
CHF	204'470.82	GBP	180'000.00	06.05.2025	-212.77
CHF	3'774'182.13	EUR	3'970'000.00	05.05.2025	-11'710.49
CHF	3'786'862.98	USD	4'310'000.00	05.05.2025	-11'053.25
AUD	1'440'000.00	CHF	789'675.84	05.05.2025	1'257.76
CHF	549'280.66	CNY	4'530'000.00	07.05.2025	-1'369.08

#### Swisscanto (LU) Portfolio Fund Sustainable Balance (CHF) - CHF

Currency	Purchases	Currency	Sales	Maturity	Unrealised result (in CHF)	
CHF	4'780'073.60	JPY	811'200'000.00	07.05.2025	-18'313.99	
CHF	9'544'844.40	CAD	15'600'000.00	05.05.2025	-22'341.50	
CHF	681'569.40	GBP	600'000.00	06.05.2025	-709.22	
CHF	38'407'294.24	EUR	40'400'000.00	05.05.2025	-119'169.73	
CHF	21'174'802.25	USD	24'100'000.00	05.05.2025	-61'805.94	
AUD	11'500'000.00	CHF	6'306'439.00	05.05.2025	10'044.61	
CHF	3'892'253.69	CNY	32'100'000.00	07.05.2025	-9'701.43	
CHF	18'733'143.50	USD	21'500'000.00	24.06.2025	-104'555.22	

#### Swisscanto (LU) Portfolio Fund Sustainable Balanced (EUR) - EUR

Currency	Purchases	Currency	Sales	Maturity	Unrealised result (in EUR)
EUR	59'449'137.07	JPY	9'589'600'000.00	07.05.2025	-40'670.26
EUR	21'983'163.29	GBP	18'400'000.00	06.05.2025	41'017.12
AUD	70'700'000.00	EUR	40'775'413.41	05.05.2025	-54'227.25
EUR	78'034'579.26	CNY	612'000'000.00	07.05.2025	14'837.80
EUR	65'651'640.81	CAD	102'000'000.00	05.05.2025	54'818.47
EUR	334'881'022.55	USD	362'500'000.00	05.05.2025	-82'936.91
EUR	164'806'489.71	USD	180'000'000.00	24.06.2025	-1'060'011.60

#### Swisscanto (LU) Portfolio Fund Sustainable Focus (CHF) - CHF

Currency	Purchases	Currency	Sales	Maturity	Unrealised result (in CHF)
CHF	31'996.79	JPY	5'430'000.00	07.05.2025	-122.60
CHF	324'279.97	CAD	530'000.00	05.05.2025	-759.04
CHF	1'226'371.52	EUR	1'290'000.00	05.05.2025	-3'805.18
CHF	931'339.85	USD	1'060'000.00	05.05.2025	-2'718.44
AUD	600'000.00	CHF	329'031.60	05.05.2025	524.07
CNY	150'000.00	CHF	18'188.10	07.05.2025	45.33

#### Swisscanto (LU) Portfolio Fund Sustainable Relax (CHF) - CHF

Currency	Purchases	Currency	Sales	Maturity	Unrealised result (in CHF)
CHF	121'858.88	JPY	20'680'000.00	07.05.2025	-466.88
CHF	697'507.86	CAD	1'140'000.00	05.05.2025	-1'632.65
CHF	124'954.39	GBP	110'000.00	06.05.2025	-130.02
CHF	8'755'722.28	EUR	9'210'000.00	05.05.2025	-27'167.15
CHF	4'349'181.38	USD	4'950'000.00	05.05.2025	-12'694.57
AUD	750'000.00	CHF	411'289.50	05.05.2025	655.09
CHF	375'887.43	CNY	3'100'000.00	07.05.2025	-936.89

## Swisscanto (LU) Portfolio Fund Sustainable Select (CHF) - CHF

Currency	Purchases	Currency	Sales	Maturity	Unrealised result (in CHF)
CHF	1'473'443.54	JPY	250'050'000.00	07.05.2025	-5'645.24
CHF	2'826'742.38	CAD	4'620'000.00	05.05.2025	-6'616.52
CHF	851'961.75	GBP	750'000.00	06.05.2025	-886.53
CHF	15'762'201.45	EUR	16'580'000.00	05.05.2025	-48'906.79
CHF	13'803'159.48	USD	15'710'000.00	05.05.2025	-40'289.26
AUD	3'610'000.00	CHF	1'979'673.46	05.05.2025	3'153.13
CHF	1'353'194.74	CNY	11'160'000.00	07.05.2025	-3'372.83

The currency forward contracts were entered into with the following counterparties: CACEIS Bank SA, Merrill Lynch International, London, Zürcher Kantonalbank

# Note 7: Information on futures contracts

#### Swisscanto (LU) Portfolio Fund Committed Ambition (CHF) - CHF

	Number of contracts	Name	Currency	Commitment
Buy	33	CAC40 10 EURO FUT Apr25	EUR	2'461'105.48
Sell	-5	DAX INDEX FUTURE Jun25	EUR	-2'673'125.32
Buy	39	FTSE 100 IDX FUT Jun25	GBP	3'826'675.00
Buy	183	MSCI EmgMkt Jun25	USD	8'992'439.75
Sell	-15	E-Mini Russ 2000 Jun25	USD	-1'345'107.54
Buy	4	SPI 200 FUTURES Jun25	AUD	434'284.18
Sell	-4	S&P/TSX 60 IX FUT Jun25	CAD	-736'495.59
Buy	1	S&P500 EMINI FUT Jun25	USD	250'085.65
Sell	-45	EURO STOXX 50 Jun25	EUR	-2'231'634.35
Buy	40	AUST 10Y BOND FUT Jun25	AUD	2'484'514.19
Buy	1	SWISS MKT IX FUTR Jun25	CHF	124'780.00
Sell	-14	NIKKEI 225 (SGX) Jun25	JPY	-1'478'321.28
Buy	10	NASDAQ 100 E-MINI Jun25	USD	3'439'819.53
Buy	22	EURO-BUXL 30Y BND Jun25	EUR	1'936'659.21
Buy	24	LONG GILT FUTURE Jun25	GBP	2'493'004.17

# Swisscanto (LU) Portfolio Fund Committed Ambition (EUR) - EUR

	Number of contracts	Name	Currency	Commitment
Buy	14	CAC40 10 EURO FUT Apr25	EUR	1'092'490.00
Sell	-2	DAX INDEX FUTURE Jun25	EUR	-1'118'800.00
Buy	19	FTSE 100 IDX FUT Jun25	GBP	1'950'669.63
Buy	71	MSCI EmgMkt Jun25	USD	3'650'547.01
Sell	-8	SPI 200 FUTURES Jun25	AUD	-908'818.50
Sell	-5	S&P/TSX 60 IX FUT Jun25	CAD	-963'281.70
Buy	11	S&P500 EMINI FUT Jun25	USD	2'878'422.90
Sell	-15	EURO STOXX 50 Jun25	EUR	-778'350.00
Buy	7	SWISS MKT IX FUTR Jun25	CHF	913'936.81
Buy	3	NIKKEI 225 (SGX) Jun25	JPY	331'462.88
Buy	3	NASDAQ 100 E-MINI Jun25	USD	1'079'767.03
Buy	16	EURO-BUND FUTURE Jun25	EUR	1'553'636.93
Buy	10	LONG GILT FUTURE Jun25	GBP	1'086'888.29

# Swisscanto (LU) Portfolio Fund Committed Balance (CHF) - CHF

	Number of contracts	Name	Currency	Commitment
Buy	123	CAC40 10 EURO FUT Apr25	EUR	9'173'211.33
Sell	-18	DAX INDEX FUTURE Jun25	EUR	-9'623'251.14
Buy	135	FTSE 100 IDX FUT Jun25	GBP	13'246'182.70
Buy	465	MSCI EmgMkt Jun25	USD	22'849'641.98
Sell	-50	E-Mini Russ 2000 Jun25	USD	-4'483'691.81
Buy	4	SPI 200 FUTURES Jun25	AUD	434'284.18
Sell	-14	S&P/TSX 60 IX FUT Jun25	CAD	-2'577'734.55
Buy	17	S&P500 EMINI FUT Jun25	USD	4'251'456.00
Sell	-268	EURO STOXX 50 Jun25	EUR	-13'290'622.34
Buy	136	AUST 10Y BOND FUT Jun25	AUD	8'447'348.24
Buy	70	SWISS MKT IX FUTR Jun25	CHF	8'734'600.00
Sell	-46	NIKKEI 225 (SGX) Jun25	JPY	-4'857'341.33
Buy	35	NASDAQ 100 E-MINI Jun25	USD	12'039'368.34
Buy	75	EURO-BUXL 30Y BND Jun25	EUR	6'602'247.32
Buy	83	LONG GILT FUTURE Jun25	GBP	8'621'639.41

## Swisscanto (LU) Portfolio Fund Committed Focus (CHF) - CHF

	Number of contracts	Name	Currency	Commitment
Buy	29	CAC40 10 EURO FUT Apr25	EUR	2'162'789.66
Sell	-4	DAX INDEX FUTURE Jun25	EUR	-2'138'500.25
Buy	29	FTSE 100 IDX FUT Jun25	GBP	2'845'476.28
Buy	144	MSCI EmgMkt Jun25	USD	7'076'018.16
Sell	-12	E-Mini Russ 2000 Jun25	USD	-1'076'086.04
Buy	5	SPI 200 FUTURES Jun25	AUD	542'855.23
Sell	-4	S&P/TSX 60 IX FUT Jun25	CAD	-736'495.59
Buy	12	S&P500 EMINI FUT Jun25	USD	3'001'027.76
Sell	-69	EURO STOXX 50 Jun25	EUR	-3'421'839.33
Buy	16	AUST 10Y BOND FUT Jun25	AUD	993'805.67
Sell	-3	SWISS MKT IX FUTR Jun25	CHF	-374'340.00
Sell	-15	NIKKEI 225 (SGX) Jun25	JPY	-1'583'915.65
Buy	7	NASDAQ 100 E-MINI Jun25	USD	2'407'873.67
Buy	18	EURO-BUXL 30Y BND Jun25	EUR	1'584'539.36
Buy	20	LONG GILT FUTURE Jun25	GBP	2'077'503.47

## Swisscanto (LU) Portfolio Fund Committed Balance (EUR) - EUR

	Number of contracts	Name	Currency	Commitment
Buy	34	CAC40 10 EURO FUT Apr25	EUR	2'653'190.00
Sell	-5	DAX INDEX FUTURE Jun25	EUR	-2'797'000.00
Buy	54	FTSE 100 IDX FUT Jun25	GBP	5'544'008.43
Buy	157	MSCI EmgMkt Jun25	USD	8'072'336.34
Sell	-22	SPI 200 FUTURES Jun25	AUD	-2'499'250.88
Sell	-14	S&P/TSX 60 IX FUT Jun25	CAD	-2'697'188.77
Buy	16	S&P500 EMINI FUT Jun25	USD	4'186'796.95
Buy	20	SWISS MKT IX FUTR Jun25	CHF	2'611'248.03
Buy	31	NIKKEI 225 (SGX) Jun25	JPY	3'425'116.40
Buy	7	NASDAQ 100 E-MINI Jun25	USD	2'519'456.40
Buy	43	EURO-BUND FUTURE Jun25	EUR	4'175'399.25
Buy	25	LONG GILT FUTURE Jun25	GBP	2'717'220.73

# Swisscanto (LU) Portfolio Fund Committed Relax (CHF) - CHF

	Number of contracts	Name	Currency	Commitment
Buy	12	CAC40 10 EURO FUT Apr25	EUR	894'947.45
Sell	-2	DAX INDEX FUTURE Jun25	EUR	-1'069'250.13
Buy	13	FTSE 100 IDX FUT Jun25	GBP	1'275'558.33
Buy	42	MSCI EmgMkt Jun25	USD	2'063'838.63
Sell	-7	E-Mini Russ 2000 Jun25	USD	-627'716.85
Buy	1	SPI 200 FUTURES Jun25	AUD	108'571.05
Sell	-3	S&P500 EMINI FUT Jun25	USD	-750'256.94
Sell	-36	EURO STOXX 50 Jun25	EUR	-1'785'307.48
Buy	12	AUST 10Y BOND FUT Jun25	AUD	745'354.26
Buy	5	SWISS MKT IX FUTR Jun25	CHF	623'900.00
Sell	-7	NIKKEI 225 (SGX) Jun25	JPY	-739'160.64
Buy	3	NASDAQ 100 E-MINI Jun25	USD	1'031'945.86
Buy	7	EURO-BUXL 30Y BND Jun25	EUR	616'209.75
Buy	8	LONG GILT FUTURE Jun25	GBP	831'001.39

# Swisscanto (LU) Portfolio Fund Committed Relax (EUR) - EUR

	Number of contracts	Name	Currency	Commitment
Buy	6	FTSE 100 IDX FUT Jun25	GBP	616'000.94
Buy	8	MSCI EmgMkt Jun25	USD	411'329.24
Sell	-2	SPI 200 FUTURES Jun25	AUD	-227'204.63
Sell	-1	S&P/TSX 60 IX FUT Jun25	CAD	-192'656.34
Sell	-3	S&P500 EMINI FUT Jun25	USD	-785'024.43
Sell	-16	EURO STOXX 50 Jun25	EUR	-830'240.00
Buy	2	SWISS MKT IX FUTR Jun25	CHF	261'124.80
Sell	-1	NIKKEI 225 (SGX) Jun25	JPY	-110'487.63
Buy	1	NASDAQ 100 E-MINI Jun25	USD	359'922.34
Buy	3	Euro-BTP Future Jun25	EUR	315'284.78
Buy	1	EURO-BUXL 30Y BND Jun25	EUR	92'109.34
Buy	2	US 10YR NOTE (CBT)Jun25	USD	193'357.29
Buy	1	LONG GILT FUTURE Jun25	GBP	108'688.83

# Swisscanto (LU) Portfolio Fund Committed Select (CHF) - CHF

	Number of contracts	Name	Currency	Commitment
Buy	89	CAC40 10 EURO FUT Apr25	EUR	6'637'526.90
Sell	-13	DAX INDEX FUTURE Jun25	EUR	-6'950'125.82
Buy	94	FTSE 100 IDX FUT Jun25	GBP	9'223'267.96
Buy	120	MSCI EmgMkt Jun25	USD	5'896'681.80
Sell	-35	E-Mini Russ 2000 Jun25	USD	-3'138'584.27
Buy	19	SPI 200 FUTURES Jun25	AUD	2'062'849.88
Sell	-9	S&P/TSX 60 IX FUT Jun25	CAD	-1'657'115.07
Buy	40	S&P500 EMINI FUT Jun25	USD	10'003'425.88
Sell	-210	EURO STOXX 50 Jun25	EUR	-10'414'293.63
Buy	94	AUST 10Y BOND FUT Jun25	AUD	5'838'608.35
Sell	-41	SWISS MKT IX FUTR Jun25	CHF	-5'115'980.00
Sell	-32	NIKKEI 225 (SGX) Jun25	JPY	-3'379'020.06
Buy	25	NASDAQ 100 E-MINI Jun25	USD	8'599'548.81
Buy	52	EURO-BUXL 30Y BND Jun25	EUR	4'577'558.15
Buy	58	LONG GILT FUTURE Jun25	GBP	6'024'760.06

# Swisscanto (LU) Portfolio Fund Committed Select (EUR) - EUR

	Number of contracts	Name	Currency	Commitment
Buy	33	CAC40 10 EURO FUT Apr25	EUR	2'575'155.00
Sell	-5	DAX INDEX FUTURE Jun25	EUR	-2'797'000.00
Buy	47	FTSE 100 IDX FUT Jun25	GBP	4'825'340.67
Buy	52	MSCI EmgMkt Jun25	USD	2'673'640.06
Sell	-22	SPI 200 FUTURES Jun25	AUD	-2'499'250.88
Sell	-14	S&P/TSX 60 IX FUT Jun25	CAD	-2'697'188.77
Sell	-10	S&P500 EMINI FUT Jun25	USD	-2'616'748.09
Sell	-114	EURO STOXX 50 Jun25	EUR	-5'915'460.00
Buy	18	SWISS MKT IX FUTR Jun25	CHF	2'350'123.22
Buy	7	NASDAQ 100 E-MINI Jun25	USD	2'519'456.40
Buy	10	Euro-BTP Future Jun25	EUR	1'050'949.27
Buy	55	Short Euro-BTP Fu Jun25	EUR	5'705'071.95
Buy	5	EURO-BUXL 30Y BND Jun25	EUR	460'546.70

#### Swisscanto (LU) Portfolio Fund Sustainable Ambition (CHF) - CHF

	Number of contracts	Name	Currency	Commitment
Buy	8	FTSE 100 IDX FUT Jun25	GBP	784'958.98
Buy	20	MSCI EmgMkt Jun25	USD	982'780.30
Sell	-3	E-Mini Russ 2000 Jun25	USD	-269'021.51
Buy	2	SPI 200 FUTURES Jun25	AUD	217'142.09
Sell	-1	S&P/TSX 60 IX FUT Jun25	CAD	-184'123.90
Buy	4	S&P500 EMINI FUT Jun25	USD	1'000'342.59
Sell	-28	EURO STOXX 50 Jun25	EUR	-1'388'572.48
Buy	4	SWISS MKT IX FUTR Jun25	CHF	499'120.00
Sell	-2	NIKKEI 225 (SGX) Jun25	JPY	-211'188.75
Buy	2	NASDAQ 100 E-MINI Jun25	USD	687'963.91

#### Swisscanto (LU) Portfolio Fund Sustainable Balance (CHF) - CHF

	Number of contracts	Name	Currency	Commitment
Buy	43	FTSE 100 IDX FUT Jun25	GBP	4'219'154.49
Buy	151	MSCI EmgMkt Jun25	USD	7'419'991.27
Sell	-14	E-Mini Russ 2000 Jun25	USD	-1'255'433.71
Buy	8	SPI 200 FUTURES Jun25	AUD	868'568.37
Sell	-10	S&P/TSX 60 IX FUT Jun25	CAD	-1'841'238.97
Buy	6	S&P500 EMINI FUT Jun25	USD	1'500'513.88
Sell	-175	EURO STOXX 50 Jun25	EUR	-8'678'578.02
Buy	10	SWISS MKT IX FUTR Jun25	CHF	1'247'800.00
Sell	-34	NIKKEI 225 (SGX) Jun25	JPY	-3'590'208.81
Buy	15	NASDAQ 100 E-MINI Jun25	USD	5'159'729.29
Buy	65	EURO-SCHATZ FUT Jun25	EUR	6'283'661.81
Buy	5	CAN 10YR BOND FUT Jun25	CAD	304'381.90
Sell	-35	EURO-BUND FUTURE Jun25	EUR	-3'248'063.05

#### Swisscanto (LU) Portfolio Fund Sustainable Balanced (EUR) - EUR

	Number of contracts	Name	Currency	Commitment
Buy	429	FTSE 100 IDX FUT Jun25	GBP	44'044'066.94
Buy	1'080	MSCI EmgMkt Jun25	USD	55'529'447.40
Buy	25	E-Mini Russ 2000 Jun25	USD	2'345'734.78
Buy	83	SPI 200 FUTURES Jun25	AUD	9'428'991.94
Buy	13	S&P/TSX 60 IX FUT Jun25	CAD	2'504'532.43
Buy	73	S&P500 EMINI FUT Jun25	USD	19'102'261.08
Sell	-1'447	EURO STOXX 50 Jun25	EUR	-75'084'830.00
Buy	256	SWISS MKT IX FUTR Jun25	CHF	33'423'974.73
Sell	-167	NIKKEI 225 (SGX) Jun25	JPY	-18'451'433.52
Buy	111	NASDAQ 100 E-MINI Jun25	USD	39'951'380.02
Buy	730	EURO-SCHATZ FUT Jun25	EUR	73'840'640.24
Sell	-480	EURO-BUND FUTURE Jun25	EUR	-46'609'107.94

#### Swisscanto (LU) Portfolio Fund Sustainable Focus (CHF) - CHF

	Number of contracts	Name	Currency	Commitment
Buy	2	FTSE 100 IDX FUT Jun25	GBP	196'239.74
Buy	7	MSCI EmgMkt Jun25	USD	343'973.11
Buy	1	SPI 200 FUTURES Jun25	AUD	108'571.05
Buy	2	S&P500 EMINI FUT Jun25	USD	500'171.29
Sell	-7	EURO STOXX 50 Jun25	EUR	-347'143.12
Buy	1	SWISS MKT IX FUTR Jun25	CHF	124'780.00
Sell	-1	NIKKEI 225 (SGX) Jun25	JPY	-105'594.38

#### Swisscanto (LU) Portfolio Fund Sustainable Relax (CHF) - CHF

	Number of contracts	Name	Currency	Commitment
Buy	2	FTSE 100 IDX FUT Jun25	GBP	196'239.74
Buy	8	MSCI EmgMkt Jun25	USD	393'112.12
Buy	1	S&P500 EMINI FUT Jun25	USD	250'085.65
Sell	-7	EURO STOXX 50 Jun25	EUR	-347'143.12
Sell	-1	NIKKEI 225 (SGX) Jun25	JPY	-105'594.38
Buy	1	NASDAQ 100 E-MINI Jun25	USD	343'981.95

#### Swisscanto (LU) Portfolio Fund Sustainable Select (CHF) - CHF

	Number of contracts	Name	Currency	Commitment
Buy	13	FTSE 100 IDX FUT Jun25	GBP	1'275'558.33
Buy	22	MSCI EmgMkt Jun25	USD	1'081'058.33
Sell	-6	E-Mini Russ 2000 Jun25	USD	-538'043.02
Buy	3	SPI 200 FUTURES Jun25	AUD	325'713.14
Sell	-4	S&P/TSX 60 IX FUT Jun25	CAD	-736'495.59
Buy	3	S&P500 EMINI FUT Jun25	USD	750'256.94
Sell	-35	EURO STOXX 50 Jun25	EUR	-1'735'715.60
Buy	2	SWISS MKT IX FUTR Jun25	CHF	249'560.00
Sell	-9	NIKKEI 225 (SGX) Jun25	JPY	-950'349.39
Buy	5	NASDAQ 100 E-MINI Jun25	USD	1'719'909.76
Buy	5	CAN 2YR BOND FUT Jun25	CAD	313'891.94
Sell	-2	EURO-BUND FUTURE Jun25	EUR	-185'603.61

Margins are settled in cash on a daily basis. As a result, there exists no unrealized profit and loss.

#### **Note 8: Contingent liabilities from options**

Not relevant in the reporting period.

#### **Note 9: Swap transactions**

#### Swisscanto (LU) Portfolio Fund Committed Balance (CHF) - CHF

#### Credit default swap

	Number of contracts	Name	Currency	Market value (in CHF)
Sell	-4'000'000	MARKIT CDX.NA.IG.39 12/27	USD	-56'435.60

#### Interest rate swap

	Number of contracts	Name	Currency	Market value (in CHF)
Buy	5'000'000	IRS Fix Leg 1.875% p.a. CHF		5'737'181.90
Sell	-5'000'000	IRS Floating Leg - CHF - SARON-OIS-COMPOUND	O CHF	-5'000'000.00

#### Swisscanto (LU) Portfolio Fund Sustainable Balance (CHF) - CHF

#### Interest rate swap

	Number of contracts	Name	Currency	Market value (in CHF)
Sell	130'000'000.00	IIRS Fix Leg 0.25% p.a. JPY	JPY	671'557.88
Buy	-130'000'000.00	IRS Floating Leg - JPY OIS TONAR	JPY	-769'142.40
Sell	130'000'000.00	IRS Fix Leg 0.5381% p.a. JPY	JPY	537'793.38
Buy	-130'000'000.00	IRS Floating Leg - JPY OIS TONAR	JPY	-769'142.40
Sell	150'000'000.00	IRS Fix Leg 1.34625% p.a. JPY	JPY	821'096.57
Buy	-150'000'000.00	IRS Floating Leg - JPY - TONA-OIS-COMPOUND	JPY	-887'472.00

#### Swisscanto (LU) Portfolio Fund Sustainable Balanced (EUR) - EUR

#### Interest rate swap

	Number of contracts	Name	Currency	Market value (in EUR)
Sell	2'500'000'000	IRS Fix Leg 0.25% p.a. JPY	JPY	13'513'036.60
Buy	-2'500'000'000	IRS Floating Leg - JPY OIS TONAR	JPY	-15'476'625.00
Sell	2'000'000'000	IRS Fix Leg 0.5381% p.a. JPY	JPY	8'657'149.99
Buy	-2'000'000'000	IRS Floating Leg - JPY OIS TONAR	JPY	-12'381'300.00
Sell	1'000'000'000	IRS Fix Leg 0.66875% p.a. JPY	JPY	5'241'158.34
Buy	-1'000'000'000	IRS Floating Leg - JPY OIS TONAR	JPY	-6'190'650.00
Sell	500'000'000	IRS Fix Leg 0.59255% p.a. JPY	JPY	2'793'035.63
Buy	-500'000'000	IRS Floating Leg - JPY OIS TONAR	JPY	-3'095'325.00
Sell	500'000'000	IRS Fix Leg 0.895% p.a. JPY	JPY	2'530'228.95
Buy	-500'000'000	IRS Floating Leg - JPY OIS TONAR	JPY	-3'095'325.00
Sell	2'500'000'000	IRS Fix Leg 0.7041% p.a. JPY	JPY	14'886'501.21
Buy	-2'500'000'000	IRS Floating Leg - JPY - TONA-OIS-COMPOUND	JPY	-15'476'625.00
Sell	100'000'000	IRS Fix Leg 2.651% p.a. CNY	CNY	13'150'338.84
Buy	-100'000'000	IRS Floating Leg - CNY - CNRR007	CNY	-12'741'023.00
Sell	1'000'000'000	IRS Fix Leg 1.34625% p.a. JPY	JPY	5'727'641.48
Buy	-1'000'000'000	IRS Floating Leg - JPY - TONA-OIS-COMPOUND	JPY	-6'190'650.00

#### Swisscanto (LU) Portfolio Fund Sustainable Relax (CHF) - CHF

#### Interest rate swap

	Number of contracts	Name	Currency	Market value (in CHF)
Sell	20'000'000.00	IRS Fix Leg 1.34425% p.a. JPY	JPY	114'739.92
Buy	-20'000'000.00	IRS Floating Leg - JPY - TONA-OIS-COMPOUND	JPY	-118'329.60
Sell	20'000'000.00	IRS Fix Leg 1.82024% p.a. JPY	JPY	113'710.55
Buy	-20'000'000.00	IRS Floating Leg - JPY - TONA-OIS-COMPOUND	JPY	-118'329.60

#### Swisscanto (LU) Portfolio Fund Sustainable Select (CHF) - CHF

#### Interest rate swap

	Number of contracts	Name	Currency	Market value (in CHF)
Sell	40'000'000	IRS Fix Leg 0.7815% p.a. JPY	JPY	203'370.42
Buy	-40'000'000	IRS Floating Leg - JPY OIS TONAR	JPY	-236'659.20
Sell	30'000'000	IRS Fix Leg 0.8875% p.a. JPY	JPY	136'345.78
Buy	-30'000'000	IRS Floating Leg - JPY OIS TONAR	JPY	-177'494.40
Sell	30'000'000	IRS Fix Leg 0.59255% p.a. JPY	JPY	160'160.31
Buy	-30'000'000	IRS Floating Leg - JPY OIS TONAR	JPY	-177'494.40
Sell	40'000'000	IRS Fix Leg 0.9405% p.a. JPY	JPY	206'374.50
Buy	-40'000'000	IRS Floating Leg - JPY - TONA-OIS-COMPOUND	JPY	-236'659.20

#### Note 10: Changes in the investment portfolio

Information on changes in the investment portfolio for the reporting period are available to all unitholders at the Swisscanto website (www.swisscanto.lu) or can be obtained free of charge from Swisscanto Asset Management AG, the head office of the management company, the custodian bank and the representative in Switzerland, from the German payment and information agent, from any branch of the Cantonal banks and any payment and sales office.

# Note 11: Tax information for investors in the Federal Republic of Germany (in accordance with Section 5 of the Investment Tax Act, para. 1, sentence 1, no. 1)

This information will be published in the electronic Federal Gazette. It is also available on the Swisscanto website (www.swisscanto.com).

Investors should consult their own financial advisor for advice on any tax consequences that could result from the acquisition, possession, transfer or disposal of units under the laws of the countries of which they are nationals or in which they are resident or domiciled.

#### **Note 12: Transaction costs**

In the reporting year, the Fund incurred the following transaction costs from the purchase or sale of transferable securities or money market instruments:

Swisscanto (LU) Portfolio Fund Committed Balance (EUR)	EUR	24'992.76
Swisscanto (LU) Portfolio Fund Sustainable Balanced (EUR)	EUR	122'037.24
Swisscanto (LU) Portfolio Fund Sustainable Focus (CHF)	CHF	4'216.79
Swisscanto (LU) Portfolio Fund Sustainable Select (CHF)	CHF	5'581.15
Swisscanto (LU) Portfolio Fund Committed Select (EUR)	EUR	17'352.47
Swisscanto (LU) Portfolio Fund Committed Focus (CHF)	CHF	25'110.16
Swisscanto (LU) Portfolio Fund Sustainable Relax (CHF)	CHF	1'648.41
Swisscanto (LU) Portfolio Fund Committed Balance (CHF)	CHF	40'059.17
Swisscanto (LU) Portfolio Fund Committed Ambition (EUR)	EUR	12'642.09
Swisscanto (LU) Portfolio Fund Sustainable Balance (CHF)	CHF	36'259.60
Swisscanto (LU) Portfolio Fund Committed Relax (CHF)	CHF	307.04
Swisscanto (LU) Portfolio Fund Sustainable Ambition (CHF)	CHF	2'416.25
Swisscanto (LU) Portfolio Fund Committed Ambition (CHF)	CHF	16'170.08
Swisscanto (LU) Portfolio Fund Committed Select (CHF)	CHF	14'453.65
Swisscanto (LU) Portfolio Fund Committed Relax (EUR)	EUR	7.35

The transaction costs listed in the "Income and expense statement" and primarily associated with sub-custodian bank charges and similar charges are therefore not included in the values stated above, but are likewise directly connected to the sale and purchase of securities. Due to technical accounting restrictions, the transaction costs reported under this item cannot be allocated to the acquisition costs of the various securities.

#### **Note 13: Securities lending transactions**

No securities lending available.

#### Note 14: Fees for subscription and redemption of target funds

No investment in other sub-funds of the umbrella.

#### **Note 15: Additional information**

The following share classes were launched during the financial period:

Swisscanto (LU) Portfolio Fund Committed Ambition (EUR) NT: 23.01.2025 activated.

Swisscanto (LU) Portfolio Fund Committed Balance (EUR) NT: 13.03.2025 activated.

Swisscanto (LU) Portfolio Fund Sustainable Balance (CHF) EDU: 24.06.2024 activated.

Swisscanto (LU) Portfolio Fund Sustainable Focus (CHF) AA: 12.11.2024 activated.

Swisscanto (LU) Portfolio Fund Sustainable Focus (CHF) AT: 12.11.2024 activated.

Swisscanto (LU) Portfolio Fund Sustainable Relax (CHF) AA: 12.11.2024 activated.

Swisscanto (LU) Portfolio Fund Sustainable Relax (CHF) AT: 12.11.2024 activated.

#### **Note 16: Important Event**

No important events in the period.

#### Note 17: Subsequent events

Not relevant in the reporting period.

#### Note 18: Classification according to SFDR Regulation (EU 2019/2088)

The sub-funds that follow the Responsible approach and include the name "Responsible" in the name were actively managed by the asset manager of these sub-funds in line with Article 8 of 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosure obligations in the financial services sector(hereinafter "SFDR").

Compliance with the requirements of Article 8 SFDR has been achieved in that the asset manager has applied the criteria included in the ESG approach, namely exclusion criteria and ESG factors, to at least two thirds of the assets of the respective sub-fund when making investment decisions.

As far as investments have been made in companies, those have been selected that adhere to the principles of good have fulfilled corporate management requirements. To achieve this, companies have been selected based on indicators provided by third parties.

No targeted investments have been made in accordance with the requirements of Regulation (EU) 2020/852 of June 18, 2020 establishing a framework to facilitate sustainable investments.

#### 23 Additional unaudited information

#### Information on the Remuneration Policy

The following provides information regarding the remuneration paid by the management company to its employees. This information applies to both the management company and the investment funds it manages and covers the total number of employees.

	Number of employees	CHF
Total compensation Swisscanto Asset Managemet Internation	onal S.A.	
and delegated Asset Management (01.01.2024 – 31.12.20	18	3'055'314.36
of which fixed component		2'201'684.32
variable component*		853'630.04

Due to the small number of employees and in application of the principle of proportionality, a further breakdown of the remuneration for the identified employees has been omitted.

The calculation of remuneration and other benefits is based on the prevailing market standards as well as the individual performance of the employee. The fixed component of the remuneration takes into account factors of long -term significance such as sustainable profitability, sound risk and capital management, excellent customer service, and teamwork. The same approach applies to the variable component of the remuneration, which also considers factors such as rewarding success and performance and the continuous adherence to corporate governance guidelines. Additionally, the variable remuneration is significantly dependent on the results of the group, the management company, and the funds managed by the latter.

Further information can be found in the remuneration policy on the following website:

https://www.swisscanto.com/lu/de/gs/rechtliche-hinweise/verguetungspolitik.html

The management company: SWISSCANTO ASSET MANAGEMENT INTERNATIONAL S.A., Luxemburg



## Periodic disclosure as at 31.03.2025

for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

#### **Product Name:**

Swisscanto (LU) Portfolio Fund Responsible Ambition (CHF)

#### Legal entity identifier (LEI-Code):

549300CQ3FJL25CFNE54

#### **Benchmark**

Swisscanto (LU) Portfolio Fund Responsible Ambition (CHF) in CHF

Did this financial product have a sustainable investment objective?

# Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally** 

governance practices.

sustainable economic activities. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with

the Taxonomy or not.

## **Environmental and/or social characteristics**

Yes	X No
It made sustainable investments with an environmental objective: _%	It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of <b>34.8%</b> of sustainable investments
in economic activities that qualify as environmentally sustainable under the EU Taxonomy	with an environmental objective in economic activities that qualify as environmentally sustainable under EU Taxonomy
in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	X with an environmental objective in economic activities that do not qualify as environmentally sustainable under EU Taxonomy X with a social objective
It made sustainable investments with a social objective: _%	It promoted E/S characteristics, but did not make any sustainable investments



Sustainability

**indicators** measure how the environmental

promoted by the financial product are

attained.

or social characteristics

# To what extent were the environmental and/or social characteristics promoted by this financial product met?

The promoted environmental and social characteristics were achieved by following indicators:

- 1. Exclusion Criteria
- 2. ESG-Integration
- 3. Reduction of CO<sub>2</sub>e intensity
- 4. Sustainable Investments

## How did the sustainability indicators perform?

For reasons of clarity, the information on the performance of the sustainability indicators is answered directly with the historical comparison in the next question.

...and compared to previous periods?

## **Exclusion Criteria**

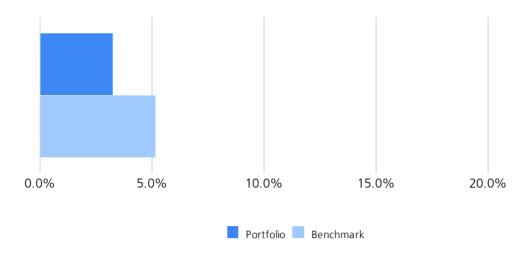
Criteria	Portfolio weight	Benchmark weight	Number of issuers in benchmark	Criteria	Portfolio weight	Benchmark weight	Number of issuers in benchmark
Coal reserves (ex. metal production)	0.00%	0.50%	41	Production of military hardware (>5% revenue)	0.00%	0.44%	25
Extraction of coal (>5% revenue)	0.00%	0.19%	21	Manufacture of weapons and ammunition	0.00%	0.24%	9
Climate change	Risk	to society	and health	Exploitative child labour	0.00%	0.19%	5
, and the second		·		UN Global Compact violations	0.00%	0.19%	14
				Controversial weapons	0.00%	0.18%	5
				Production of pornography	0.00%	0.00%	1

For the purpose of mitigating sustainability risks and with the aim of not investing in securities with controversial business models, the above exclusion criteria have been applied. The table shows the number of issuers that have violated the exclusion criteria and the respective portfolio and benchmark exposure. If there are multiple violations for an issuer, these are listed separately for each criterion. Therefore, the sum of all positions in this report is generally higher than the effective weight of the positions in criteria above. The historical comparisons are made in the table below. For reasons of clarity, the exclusion criteria are aggregated.

	Indicator	2023	2024	2025	
Portfolio	Exclusion Criteria Total*	0.00%	0.00%	0.00%	
Benchmark	Exclusion Criteria Total*	1.85%	2.06%	1.47%	

<sup>\*</sup>all exclusion criteria cumulated.

# **ESG-integration**

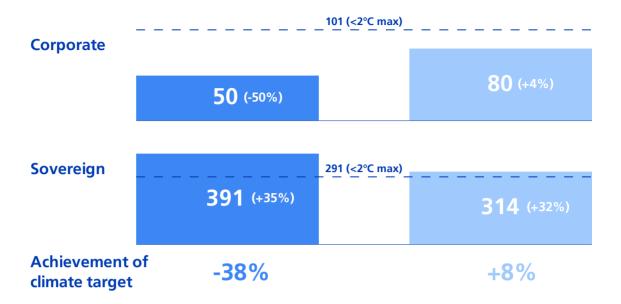


The portfolio aimed for a lower exposure to ESG laggards compared to the benchmark during the reporting period. ESG laggards are companies with the weakest environmental, social and governance performance of the relevant investment universe.

The historical comparisons are made in the table below.

	Indicator	2023	2024	2025
Portfolio	Exposure to ESG Laggards	4.14%	2.90%	3.26%
Benchmark	Exposure to ESG Laggards	8.30%	6.52%	5.16%

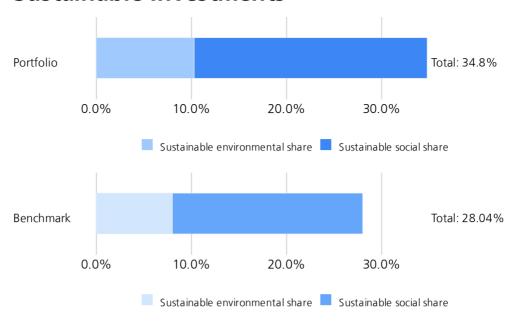
## CO2e intensity reduction



In line with the < 2°C Paris climate target ("<2°C max"), the fund's investment activity during the reporting period aimed to reduce the portfolio's  $CO_2$ e emissions by at least 4% per year. The reduction path is calculated from the weighted  $CO_2$ e intensity of the benchmark, discounted at 4% per year plus nominal economic growth. The dashed 2° max line indicates the maximum value. The bars represent the  $CO_2$ e intensities of the portfolio and of the benchmark respectively.  $CO_2$ e intensities below the 2°C Max line indicate that the portfolio or benchmark meets the <2°C climate target. Negative values mean that the target has been achieved. The historical comparisons are made in the table below.

- marcator	2023	2024	2025
Achievement of climate target	-30%	-34%	-38%
CO <sub>2</sub> e intensity Corporate	77	65	50
CO <sub>2</sub> e intensity Sovereign	446	392	391
Reduction Corporate	-36%	-42%	-50%
Reduction Sovereign	27%	21%	35%
Achievement of climate target	23%	15%	8%
CO <sub>2</sub> e intensity Corporate	147	125	80
CO <sub>2</sub> e intensity Sovereign	475	444	314
Reduction Corporate	21%	12%	4%
Reduction Sovereign	35%	37%	32%
	CO <sub>2</sub> e intensity Corporate  CO <sub>2</sub> e intensity Sovereign  Reduction Corporate  Reduction Sovereign  Achievement of climate target  CO <sub>2</sub> e intensity Corporate  CO <sub>2</sub> e intensity Sovereign  Reduction Corporate	Achievement of climate target $-30\%$ $CO_2e$ intensity Corporate $77$ $CO_2e$ intensity Sovereign $446$ Reduction Corporate $-36\%$ Reduction Sovereign $27\%$ Achievement of climate target $23\%$ $CO_2e$ intensity Corporate $147$ $CO_2e$ intensity Sovereign $475$ Reduction Corporate $21\%$	Achievement of climate target $-30\%$ $-34\%$ $CO_2$ e intensity Corporate $77$ $65$ $CO_2$ e intensity Sovereign $446$ $392$ Reduction Corporate $-36\%$ $-42\%$ Reduction Sovereign $27\%$ $21\%$ Achievement of climate target $23\%$ $15\%$ $CO_2$ e intensity Corporate $147$ $125$ $CO_2$ e intensity Sovereign $475$ $444$ Reduction Corporate $21\%$ $12\%$

## **Sustainable Investments**



The chart shows the percentage revenue of companies included in the fund's portfolio and those of the benchmark that have been invested in a way that is not taxonomy compliant but in line with the environmental and social goals resulting from the UN Sustainable Development Goals (SDGs) as per Art. 2 (17) SFDR.

The fund did not seek to invest in environmentally sustainable activities within the meaning of the EU Taxonomy Regulation. The asset management of the subfund has developed a methodology for defining sustainable investments that fulfils the requirements of Art. 2 (17) SFDR. The methodology is described in detail in the pre-contractual information.

The historical comparisons are made in the table below.

	Indicator	2023	2024	2025
Portfolio	Socially sustainable investments	24.99%	24.31%	24.45%
	Sustainable Investments with environmental target	9.53%	10.54%	10.35%
	Total sustainable quota	34.52%	34.86%	34.80%
Benchmark	Socially sustainable investments	24.56%	24.39%	20.00%
	Sustainable Investments with environmental target	8.20%	9.38%	8.04%
	Total sustainable quota	32.76%	33.77%	28.04%

# What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

During the reporting period, the asset manager focused on securities of companies that generated revenues from the sale of products and services with a positive contribution to the 17 SDGs and did not have DNSH and/or Minimum Safeguards violations.

# How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Principal adverse

significant negative impacts of investment

sustainability factors

environmental, social

respect for human

and anti-bribery

matters.

and employee matters,

rights, anti-corruption

decisions on

relating to

**impacts** are the most

Issuers with a negative net contribution to the SDGs were not counted toward sustainable investments of the financial product during the reporting period. In addition, the subfund took into account adverse impacts on sustainability factors (Principal Adverse Impacts - PAI). For this purpose, the mandatory indicators of Annex 1 of Delegated Regulation (EU) 2022/1288 supplementing Regulation (EU) 2019/2088 were used. Companies that the asset manager classified as particularly harmful according to the PAIs were accordingly not included in the sustainable investments. Issuers violating PAIs 7 (biodiversity), 10 (United Nations Global Compact (UNGC)/OECD Guidelines for Multinational Enterprises) or 14 (engagement in controversial arms) received a PAI score of zero. Additionally, issuers with a carbon footprint > 8000 tonnes CO2e (scope 1+2+3) per millions USD enterprise value received a PAI score of zero and were not counted toward sustainable investments as of September 2024. A PAI score was calculated from the remaining PAI indicators. Instruments from issuers with a score < 10 were not counted toward sustainable investments up to September 2024. Per September 2024, issuers with a score < 5 were not counted toward sustainable investments.

#### How were the indicators for adverse impacts on sustainability factors taken into account?

Principal Adverse Impacts (PAI) have been systematically considered in the investment process.

# Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

In the investment analysis for sustainable investments, the following norm violations were taken into account in the reporting period: United Nations Global Compact (UNGC), the UN Guiding Principles on Business and Human Rights (UNGP) and the International Labor Organization (ILO) Convention. Any serious violation of these standards resulted in the exclusion of the issuer from the investable universe of the financial product.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

#### 6/15



### How did this financial product consider principal adverse impacts on sustainability factors?

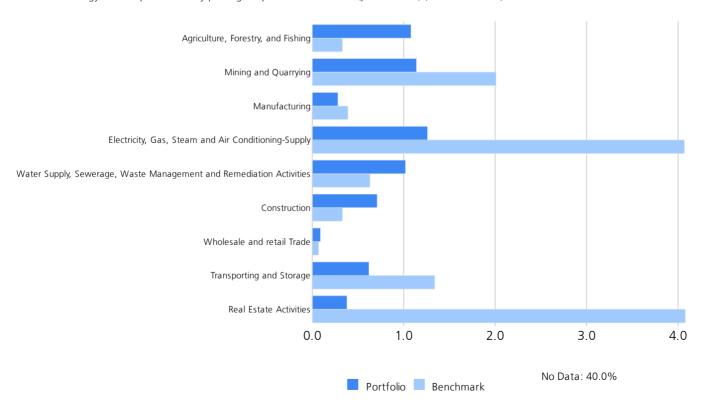
#### **Principal Adverse Impacts - Corporate Assets**

Primary Indicators - Energy and Emissions

Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year
1. GHG emissions	1a. GHG Emissions - Scope 1 per Mio EUR Enterprise Value	4591.03	69.41%	4946.01	6808.91	9405.16
	1b. GHG Emissions - Scope 2 per Mio EUR Enterprise Value	1020.34	69.41%	1167.19	1153.19	1645.72
	1c. GHG Emissions - Scope 3 per Mio EUR Enterprise Value	76338.9	69.41%	60814.8	64081.5	62989.8
2. Carbon footprint	2. GHG Emissions - Scope 1+2+3 per Mio EUR Enterprise Value	300.79	69.41%	307.4	285.33	340.61
3. GHG intensity of investee companies	3. GHG Emissions - Emissions Intensity - Total Emissions (EUR)	61.52	69.88%	90.96	86.74	171
4. Exposure to companies active in the fossil fuel sector	4. Fossil Fuel - Involvement (PAI)	3.29%	70.52%	3.76%	4.4%	5.8%

Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year
5. Share of non-renewable energy consumption and production	5a. CR Raw - Energy use - Coal/nuclear/unclear energy sources	46.36%	30.34%	54.85%	38.16%	57.84%
	5b. Non-renewable energy consumption	52.14%	48.91%	37.49%	39.91%	38.02%
	5c. Non-renewable energy production	0.98%	69.07%	0.83%	1.42%	1.85%
6. Energy consumption intensity per high impact climate sector	6. Energy consumption intensity (GWh/mEUR)	0.22	57.36%	0.27	0.44	10.28

Energy Consumption Intensity per High Impact Climate Sector (per mio EUR) (PAI 6 see above)



Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year
7. Activities negatively affecting biodiversity-sensitive areas	7. Companies negatively affecting biodiversity-sensitive areas	0%	70.45%	0.05%	0.03%	0.05%
8. Emissions to water	8. CR Raw - COD emissions	84.99	3.07%	149.08	90.36	167.89
9. Hazardous waste and radioactive was	ste 9. CR Raw - Hazardous waste	0.21	37.35%	0.07	0.68	0.66

Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year
10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	10. UNGC / OECD Guidelines Violation	0%	70.45%	0%	0.19%	0.37%
11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	11. Lack of processes monitoring UNGC and OECD Guidelines compliance	10.26%	67.08%	14.14%	11.92%	17.19%
12. Unadjusted gender pay gap	12. Unajusted gender pay gap	0.58%	8.43%	0.26%	0.42%	0.33%
13. Board gender diversity	13. Ratio of female to male board members	58.86%	65.69%	54.16%	42.68%	52.26%
14. Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons)	14. Controversial weapons involvement (APM, CM, Bio, Chem)	0%	70.6%	0%	0.05%	0.07%

#### Principal Adverse Impacts - Sovereign and Supranational Assets

#### Primary Indicators

#### Environmental

Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year
15. GHG Intensity	15. GHG Intensity	450.66	11.3%	462.54	335.12	497.27

#### Social

Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year
16. Investee countries subject to social violations	16a. Countries subject to social violations (#)	20.5	5.84%	18	29.5	34
	16b. Countries subject to social violations (%)	22.01%	5.84%	20.42%	8.21%	6.08%

#### **Principal Adverse Impacts - Corporate Assets**

#### Additional Indicators

Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year
17. Companies without water management policies	17. Companies without water management policies	9.27%	39.79%	0%	8.69%	0%
18. Investees without human rights policies	18. Investees without human rights policies	24.67%	66.53%	0%	23.42%	0%

Indicator	Metric
1a	Portfolio scope 1 greenhouse gas (GHG) emissions, as defined by the Greenhouse Gas Protocol, scaled by enterprise value.
1b	Portfolio scope 2 GHG emissions, as defined by the Greenhouse Gas Protocol, scaled by enterprise value.
1c	Portfolio scope 3 GHG emissions, as defined by the Greenhouse Gas Protocol, scaled by enterprise value.
2.	Portfolio Carbon footprint per Mio EUR, which is the ratio of the sum of Scope 1, 2, and 3 GHG emissions and enterprise value.
3.	Portfolio GHG intensity, which is the ratio of the sum of Scope 1 and 2 GHG emissions and revenue.
4.	Share of investments in companies active in the fossil fuel sector.
5a	Share of energy consumption and production of investee companies from non-renewable energy sources such as coal, nuclear, or unclear sources, expressed as a percentage of total energy sources (consumption and production).
5b	Share of energy consumption of investee companies from non-renewable energy sources, expressed as a percentage of their total energy consumption.
5c	Share of energy production of investee companies from non-renewable energy sources, expressed as a percentage of their total energy production.
6.	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector impact climate sector.
7.	Share of investments in investee companies with sites/operations located in or near biodiversity-sensitive areas where activities of those investee companies negatively affect those areas.
8.	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a portfolio weighted average.
9.	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a portfolio weighted average.
10.	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises.
11.	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance /complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises.
12.	Weighted average unadjusted gender pay gap of investee companies.
13.	Average ratio of female to male board members in investee companies.
14.	Share of investments in investee companies involved in the manufacture or selling of controversial weapons
15.	The GHG intensity of investee countries measures the ratio of national greenhouse gas emissions (GHG emissions) to the nominal gross domestic product (GDP) of a country.
16a	Number of investee countries subject to social violations (absolute number divided by all investee countries), as referred to in international treaties and conventions, United Nations principles and, where applicable, national law
16b	Percentage of investee countries subject to social violations (relative number divided by all investee countries), as referred to in international treaties and conventions, United Nations principles and, where applicable, national law
17.	Share of investments in investee companies lacking sufficient management policies in relation to water management. This is based on an assessment of performance across key indicators, including activities and impacts in regions with high levels of water stress, freshwater use inventories, freshwater use reduction targets, and action plans. For funds and other aggregated issuers without look-through data, if any of the underlying holdings is identified as lacking water management policies, the fund is considered to lack them as well. From Annex 1, Table 2, Nr. 7 of Delegated Regulation (EU) 2022/1288
18.	Share of investments in investee companies lacking a human rights policy. This is based on the assessment of the company's commitment to internationally recognized human rights as well as the avoidance of the company's complicity in their violation. For funds and other aggregated issuers without look-through data, if any of the underlying holdings is highlighted as lacking human rights policies, then so is the fund. From Annex 1, Table 3, Nr. 9 of Delegated Regulation (EU) 2022/1288



## What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 01.04.2024 - 31.03.2025

Largest investments	Sector	% Assets	Country
Suissents (III) Bond Fund Vision Pagnonsible CHE NI			
Swisscanto (LU) Bond Fund Vision Responsible CHF NT Klasse		7.53%	
Swisscanto (LU) Equity Fund Sustainable Emerging Markets NT USD Klasse		3.76%	
Swisscanto (LU) Bond Fund Responsible Global Rates ST USD Klasse		3.27%	
Nestle S.A.	Manufacturing	3.16%	Switzerland
Roche Holding Ltd Dividend Right Cert.	Manufacturing	2.99%	Switzerland
Swisscanto (LU) Bond Fund Sustainable Global Credit NT CHF Klasse		2.72%	
Novartis AG	Manufacturing	2.59%	Switzerland
Swisscanto (LU) Bond Fund Responsible Emerging Markets Opportunities NT USD Klasse		2.42%	
Swisscanto (LU) Bond Fund Vision Committed CHF NT Klasse		1.85%	
Apple Inc.	Manufacturing	1.49%	USA
Swisscanto (LU) Bond Fund Responsible Global Rates NT USD Klasse		1.47%	
Zurich Insurance Group Ltd	Financial and Insurance Activities	1.44%	Switzerland
GAM Star Fund PLC - GAM Star Cat Bond Institutiona Class CHF Accum.Ptg.Shs	Financial and Insurance Activities	1.42%	Switzerland
NVIDIA Corporation	Manufacturing	1.39%	USA
Swisscanto (LU) Equity Fund Systematic Responsible Japan NT CHF Klasse		1.34%	



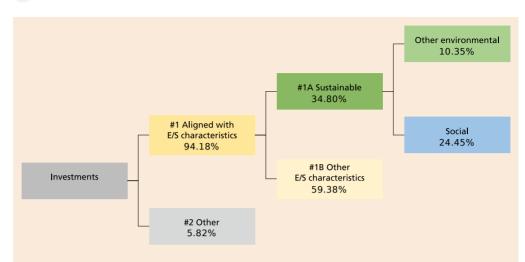
#### Asset allocation

describes the share of investments in specific assets.

#### What was the proportion of sustainability-related investments?

The proportion of sustainability-related investments and information on asset allocation are answered in the question below.

#### What was the asset allocation?



**#1** Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

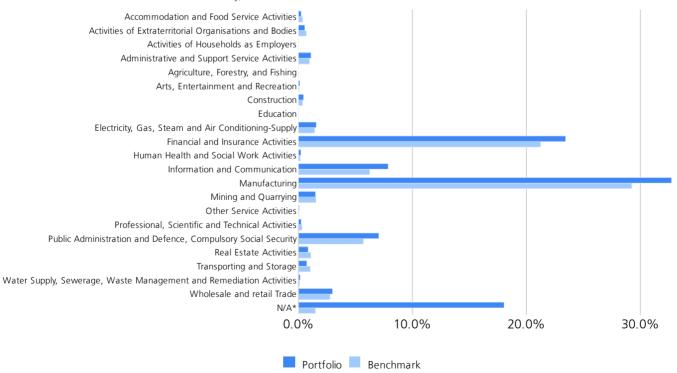
**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category #1A Sustainable covers sustainable investments with environmental or social objectifs.
- The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

#### In which economic sectors were the investments made?

Due to lack of data availability, subsectors cannot not be shown.



<sup>\*</sup>this classification includes all holdings for which a NACE classification cannot be found or estimated; cash is herein included.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of ivnestee companies.
- capital expenditure (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The fund did not pursue any investments in accordance with the EU taxonomy in the reporting period.

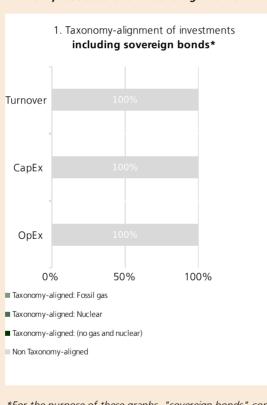
Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

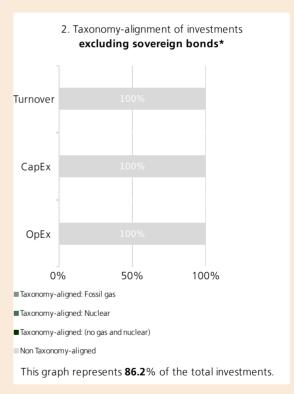
Yes
In fossil gas
In nuclear energy

No

Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below shown in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





\*For the purpose of these graphs, "sovereign bonds" consist of all sovereign exposures.

#### What was the share of investments made in transitional and enabling activities?

Information on transition activities and enabling activities is summarised in the table. If no information is available, then the table will also show no information.

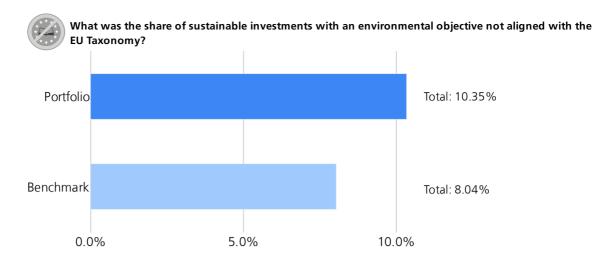
Issuer Name	Nace Sector	Total Eligible Activity Revenue	Total Aligned Revenue	Total Likely Aligned Revenue	Total Potentially Aligned Revenue	Portfolio Weight (Consol.)
Elia Group SA/NV	Construction	99.93%	99.78%	0.00%	0.00%	0.00%
Vestas Wind Systems A/S	Manufacturing	100.00%	96.00%	0.00%	0.00%	0.00%
Terna S.p.A.	Electricity, Gas, Steam and Air Conditioning Supply	89.00%	87.00%	0.00%	0.00%	0.02%
Redeia Corporacion SA	Construction	82.70%	79.20%	0.00%	0.00%	0.07%
Orsted A/S	Electricity, Gas, Steam and Air Conditioning Supply	73.00%	73.00%	0.00%	0.00%	0.00%
National Grid Electricity Transmission Plc	Financial and Insurance Activities	71.00%	67.00%	0.00%	0.00%	0.02%
National Grid Electricity Distribution (South West) Plc	Financial and Insurance Activities	71.00%	67.00%	0.00%	0.00%	0.01%
National Grid Electricity Distribution (South Wales) Plc	Financial and Insurance Activities	71.00%	67.00%	0.00%	0.00%	0.00%
Klepierre SA	Real Estate Activities	99.00%	64.00%	0.00%	0.00%	0.01%
Alstom SA	Manufacturing	100.00%	59.00%	0.00%	0.00%	0.01%

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

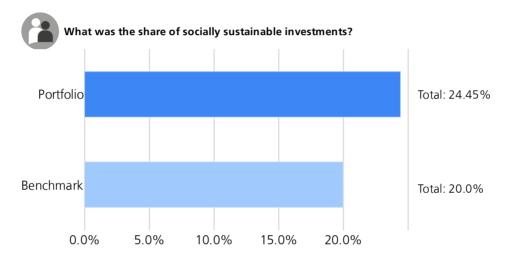
As no data was available in the previous reporting year, there is no need for a comparison with the previous year.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



The chart shows the percentage revenue of companies included in the fund's portfolio and those of the benchmark that have been invested in a way that is not taxonomy compliant but in line with the environmental goals resulting from the SDGs as per Art. 2 (17) SFDR.



The chart shows the percentage revenue of companies included in the fund's portfolio and those of the benchmark that have been invested in a way that is not taxonomy compliant but in line with the social goals resulting from the SDGs as per Art. 2 (17) SFDR.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

These assets have comprised of investments provided for in the specific investment policy, including derivatives for hedging purposes and cash & cash equivalents. The investments, excluding derivatives and liquid funds, have implemented the principles of minimum environmental or social protection.



# What actions have been taken to meet the environmental and/or social characteristics during the reference period?

During the reporting period, the asset management promoted sustainable business practices and compliance with recognized international principles and ESG best practice standards through investment stewardship and capital allocation. Accordingly, it engaged in dialogue with the management teams of invested companies. In addition, the asset manager engaged with the United Nations Collaboration Platform for Responsible Investment (UN PRI) and investor initiatives. Voting behavior was based on Swiss and international corporate governance rules as well as on the principles of the UN Global Compact and the SDGs. More information is available at: Swisscanto | Proxy Voting Dashboard (issgovernance.com) https://www.swisscanto.com/int/en/sustainability/investment-stewardship.html

Swisscanto | Proxy Voting Dashboard (issgovernance.com)

https://www.swisscanto.com/int/en/sustainability/investment-stewardship.html



#### How did this financial product perform compared to the reference benchmark?

No index has been determined as a reference value to determine whether this financial product is aligned with the advertised environmental and/or social characteristics.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How does the reference benchmark differ from a broad market index?
Not applicable.
How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?
Not applicable.
How did this financial product perform compared with the reference benchmark?
Not applicable.
How did this financial product perform compared with the broad market index?
Not applicable.



## Periodic disclosure as at 31.03.2025

for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

#### **Product Name:**

Swisscanto (LU) Portfolio Fund Responsible Ambition (EUR)

#### Legal entity identifier (LEI-Code):

549300661D4U5C32RI64

#### **Benchmark**

Swisscanto (LU) Portfolio Fund Responsible Ambition (EUR) in EUR

Did this financial product have a sustainable investment objective?

# Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally** 

governance practices.

sustainable economic activities. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with

the Taxonomy or not.

	<b>Environmental</b>	and/or	social	charac	teristics
--	----------------------	--------	--------	--------	-----------

Yes	NO NO
It made sustainable investments with an environmental objective: _%	X It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 33.17% of sustainable investments
in economic activities that qualify as environmentally sustainable under the EU Taxonomy	with an environmental objective in economic activities that qualify as environmentally sustainable under EU Taxonomy
in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	<ul> <li>X with an environmental objective in economic activities that do not qualify as environmentally sustainable under EU Taxonomy</li> <li>X with a social objective</li> </ul>
It made sustainable investments with a social objective: _%	It promoted E/S characteristics, but did not make any sustainable investments



Sustainability

**indicators** measure how the environmental

promoted by the financial product are

attained.

or social characteristics

# To what extent were the environmental and/or social characteristics promoted by this financial product met?

The promoted environmental and social characteristics were achieved by following indicators:

- 1. Exclusion Criteria
- 2. ESG-Integration
- 3. Reduction of CO<sub>2</sub>e intensity
- 4. Sustainable Investments

## How did the sustainability indicators perform?

For reasons of clarity, the information on the performance of the sustainability indicators is answered directly with the historical comparison in the next question.

...and compared to previous periods?

## **Exclusion Criteria**

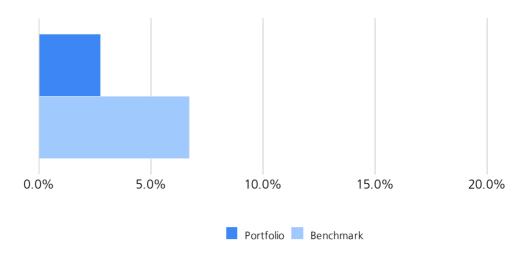
Criteria	Portfolio weight	Benchmark weight	Number of issuers in benchmark	Criteria	Portfolio weight	Benchmark weight	Number of issuers in benchmark
Coal reserves (ex. metal production)	0.00%	0.99%	52	Production of military hardware (>5% revenue)	0.00%	1.64%	34
Extraction of coal (>5% revenue)	0.00%	0.20%	28	Manufacture of weapons and ammunition	0.00%	0.80%	13
Climate change	Risk	to society	and health	Exploitative child labour	0.00%	0.28%	6
				Controversial weapons	0.00%	0.26%	6
				UN Global Compact violations	0.00%	0.24%	18
				Production of pornography	0.00%	0.01%	1

For the purpose of mitigating sustainability risks and with the aim of not investing in securities with controversial business models, the above exclusion criteria have been applied. The table shows the number of issuers that have violated the exclusion criteria and the respective portfolio and benchmark exposure. If there are multiple violations for an issuer, these are listed separately for each criterion. Therefore, the sum of all positions in this report is generally higher than the effective weight of the positions in criteria above. The historical comparisons are made in the table below. For reasons of clarity, the exclusion criteria are aggregated.

	Indicator	2023	2024	2025	
Portfolio	Exclusion Criteria Total*	0.05%	0.00%	0.00%	
Benchmark	Exclusion Criteria Total*	2.68%	3.21%	3.35%	

<sup>\*</sup>all exclusion criteria cumulated.

# **ESG-integration**

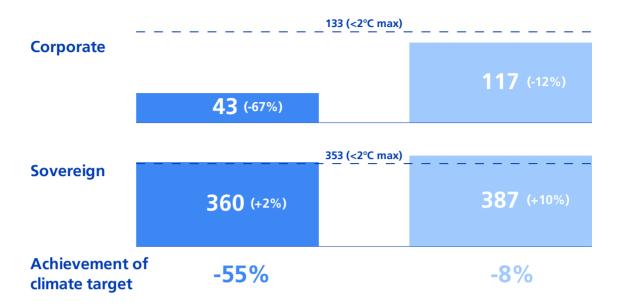


The portfolio aimed for a lower exposure to ESG laggards compared to the benchmark during the reporting period. ESG laggards are companies with the weakest environmental, social and governance performance of the relevant investment universe.

The historical comparisons are made in the table below.

	Indicator	2023	2024	2025	
Portfolio	Exposure to ESG Laggards	6.93%	3.19%	2.75%	
Benchmark	Exposure to ESG Laggards	11.34%	7.57%	6.71%	

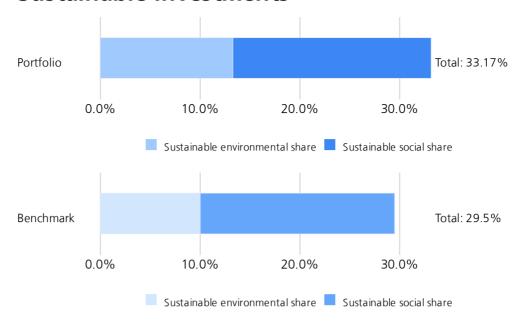
## CO2e intensity reduction



In line with the < 2°C Paris climate target ("<2°C max"), the fund's investment activity during the reporting period aimed to reduce the portfolio's  $CO_2e$  emissions by at least 4% per year. The reduction path is calculated from the weighted  $CO_2e$  intensity of the benchmark, discounted at 4% per year plus nominal economic growth. The dashed 2° max line indicates the maximum value. The bars represent the  $CO_2e$  intensities of the portfolio and of the benchmark respectively.  $CO_2e$  intensities below the 2°C Max line indicate that the portfolio or benchmark meets the <2°C climate target. Negative values mean that the target has been achieved. The historical comparisons are made in the table below.

Indicator	2023	2024	2025
Achievement of climate target	-50%	-50%	-55%
CO <sub>2</sub> e intensity Corporate	70	58	43
CO <sub>2</sub> e intensity Sovereign	384	400	360
Reduction Corporate	-56%	-61%	-67%
Reduction Sovereign	-10%	2%	2%
Achievement of climate target	6%	-6%	-8%
CO <sub>2</sub> e intensity Corporate	172	135	117
CO <sub>2</sub> e intensity Sovereign	441	407	387
Reduction Corporate	7%	-9%	-12%
Reduction Sovereign	3%	4%	10%
	Achievement of climate target $CO_2e$ intensity Corporate $CO_2e$ intensity Sovereign Reduction Corporate Reduction Sovereign Achievement of climate target $CO_2e$ intensity Corporate $CO_2e$ intensity Sovereign Reduction Corporate	Achievement of climate target $-50\%$ $CO_2e$ intensity Corporate $70$ $CO_2e$ intensity Sovereign $384$ Reduction Corporate $-56\%$ Reduction Sovereign $-10\%$ Achievement of climate target $6\%$ $CO_2e$ intensity Corporate $172$ $CO_2e$ intensity Sovereign $441$ Reduction Corporate $7\%$	Achievement of climate target $-50\%$ $-50\%$ $CO_2$ e intensity Corporate $70$ $58$ $CO_2$ e intensity Sovereign $384$ $400$ Reduction Corporate $-56\%$ $-61\%$ Reduction Sovereign $-10\%$ $2\%$ Achievement of climate target $6\%$ $-6\%$ $CO_2$ e intensity Corporate $172$ $135$ $CO_2$ e intensity Sovereign $441$ $407$ Reduction Corporate $7\%$ $-9\%$

## **Sustainable Investments**



The chart shows the percentage revenue of companies included in the fund's portfolio and those of the benchmark that have been invested in a way that is not taxonomy compliant but in line with the environmental and social goals resulting from the UN Sustainable Development Goals (SDGs) as per Art. 2 (17) SFDR.

The fund did not seek to invest in environmentally sustainable activities within the meaning of the EU Taxonomy Regulation. The asset management of the subfund has developed a methodology for defining sustainable investments that fulfils the requirements of Art. 2 (17) SFDR. The methodology is described in detail in the pre-contractual information.

The historical comparisons are made in the table below.

	Indicator	2023	2024	2025
Portfolio	Socially sustainable investments	19.88%	19.51%	19.89%
	Sustainable Investments with environmental target	11.36%	13.65%	13.29%
	Total sustainable quota	31.24%	33.16%	33.17%
Benchmark	Socially sustainable investments	17.66%	17.39%	19.44%
	Sustainable Investments with environmental target	8.04%	9.17%	10.07%
	Total sustainable quota	25.70%	26.56%	29.50%

# What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

During the reporting period, the asset manager focused on securities of companies that generated revenues from the sale of products and services with a positive contribution to the 17 SDGs and did not have DNSH and/or Minimum Safeguards violations.

# How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Principal adverse

significant negative impacts of investment

sustainability factors

environmental, social

respect for human

and anti-bribery

matters.

and employee matters,

rights, anti-corruption

decisions on

relating to

**impacts** are the most

Issuers with a negative net contribution to the SDGs were not counted toward sustainable investments of the financial product during the reporting period. In addition, the subfund took into account adverse impacts on sustainability factors (Principal Adverse Impacts - PAI). For this purpose, the mandatory indicators of Annex 1 of Delegated Regulation (EU) 2022/1288 supplementing Regulation (EU) 2019/2088 were used. Companies that the asset manager classified as particularly harmful according to the PAIs were accordingly not included in the sustainable investments. Issuers violating PAIs 7 (biodiversity), 10 (United Nations Global Compact (UNGC)/OECD Guidelines for Multinational Enterprises) or 14 (engagement in controversial arms) received a PAI score of zero. Additionally, issuers with a carbon footprint > 8000 tonnes CO2e (scope 1+2+3) per millions USD enterprise value received a PAI score of zero and were not counted toward sustainable investments as of September 2024. A PAI score was calculated from the remaining PAI indicators. Instruments from issuers with a score < 10 were not counted toward sustainable investments up to September 2024. Per September 2024, issuers with a score < 5 were not counted toward sustainable investments.

#### How were the indicators for adverse impacts on sustainability factors taken into account?

Principal Adverse Impacts (PAI) have been systematically considered in the investment process.

# Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

In the investment analysis for sustainable investments, the following norm violations were taken into account in the reporting period: United Nations Global Compact (UNGC), the UN Guiding Principles on Business and Human Rights (UNGP) and the International Labor Organization (ILO) Convention. Any serious violation of these standards resulted in the exclusion of the issuer from the investable universe of the financial product.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

#### 6/15



### How did this financial product consider principal adverse impacts on sustainability factors?

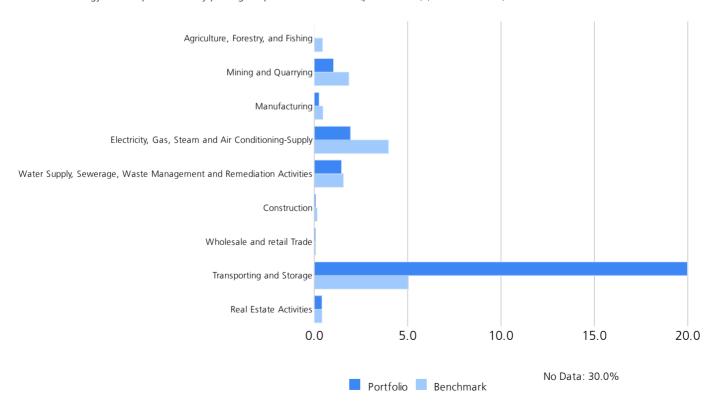
#### **Principal Adverse Impacts - Corporate Assets**

Primary Indicators - Energy and Emissions

Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year
1. GHG emissions	1a. GHG Emissions - Scope 1 per Mio EUR Enterprise Value	1693.23	67.8%	1586.6	4250.18	3489.24
	1b. GHG Emissions - Scope 2 per Mio EUR Enterprise Value	434.32	67.8%	497	773.19	685.91
	1c. GHG Emissions - Scope 3 per Mio EUR Enterprise Value	37695.4	67.8%	25496.5	48466.6	29940.4
2. Carbon footprint	2. GHG Emissions - Scope 1+2+3 per Mio EUR Enterprise Value	388.38	67.8%	358.67	519.85	444.36
3. GHG intensity of investee companies	3. GHG Emissions - Emissions Intensity - Total Emissions (EUR)	51.6	68.1%	85.59	126.3	187.28
4. Exposure to companies active in the fossil fuel sector	4. Fossil Fuel - Involvement (PAI)	5.17%	69.11%	6.24%	8.63%	8.64%

Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year
5. Share of non-renewable energy consumption and production	5a. CR Raw - Energy use - Coal/nuclear/unclear energy sources	40.78%	31.72%	47.78%	44.87%	52.77%
	5b. Non-renewable energy consumption	52.32%	51.2%	34.64%	54.96%	36.63%
	5c. Non-renewable energy production	2.52%	67.27%	2.3%	3.93%	3.66%
6. Energy consumption intensity per high impact climate sector	6. Energy consumption intensity (GWh/mEUR)	0.4	58.86%	0.37	0.56	14.55

Energy Consumption Intensity per High Impact Climate Sector (per mio EUR) (PAI 6 see above)



Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year
7. Activities negatively affecting biodiversity-sensitive areas	7. Companies negatively affecting biodiversity-sensitive areas	0.01%	69.24%	0.16%	0.11%	0.12%
8. Emissions to water	8. CR Raw - COD emissions	173.03	3.47%	263.25	258.9	324.76
9. Hazardous waste and radioactive was ratio	ste 9. CR Raw - Hazardous waste	0.19	34.67%	0.12	1.06	0.77

Indicator Factor		Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year
10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	10. UNGC / OECD Guidelines Violation	0%	69.24%	0%	0.24%	0.45%
11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	11. Lack of processes monitoring UNGC and OECD Guidelines compliance	10.38%	66.29%	12.64%	14.34%	16.46%
12. Unadjusted gender pay gap	12. Unajusted gender pay gap	0.6%	8.92%	0.3%	0.45%	0.32%
13. Board gender diversity	13. Ratio of female to male board members	65.31%	65%	60.61%	62.24%	58.41%
14. Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons)	14. Controversial weapons involvement (APM, CM, Bio, Chem)	0%	69.25%	0%	0.07%	0.07%

#### Principal Adverse Impacts - Sovereign and Supranational Assets

#### Primary Indicators

#### Environmental

Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year
15. GHG Intensity	15. GHG Intensity	426.41	15.3%	465	416.77	455.42

#### Social

Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year
16. Investee countries subject to social violations violations (#)		19.75	7.08%	17.25	39.5	34
	16b. Countries subject to social violations (%)	24.53%	7.08%	24.09%	11.08%	6.04%

#### **Principal Adverse Impacts - Corporate Assets**

#### Additional Indicators

Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year
17. Companies without water management policies	17. Companies without water management policies	7.01%	35.79%	0%	9.46%	0%
18. Investees without human rights policies	18. Investees without human rights policies	22.77%	65.75%	0%	27.72%	0%

	Indicator	Metric Metric
1a		Portfolio scope 1 greenhouse gas (GHG) emissions, as defined by the Greenhouse Gas Protocol, scaled by enterprise value.
1b		Portfolio scope 2 GHG emissions, as defined by the Greenhouse Gas Protocol, scaled by enterprise value.
1c		Portfolio scope 3 GHG emissions, as defined by the Greenhouse Gas Protocol, scaled by enterprise value.
2.		Portfolio Carbon footprint per Mio EUR, which is the ratio of the sum of Scope 1, 2, and 3 GHG emissions and enterprise value.
3.		Portfolio GHG intensity, which is the ratio of the sum of Scope 1 and 2 GHG emissions and revenue.
4.		Share of investments in companies active in the fossil fuel sector.
5a		Share of energy consumption and production of investee companies from non-renewable energy sources such as coal, nuclear, or unclear sources, expressed as a percentage of total energy sources (consumption and production).
5b		Share of energy consumption of investee companies from non-renewable energy sources, expressed as a percentage of their total energy consumption.
5c		Share of energy production of investee companies from non-renewable energy sources, expressed as a percentage of their total energy production.
6.		Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector impact climate sector.
7.		Share of investments in investee companies with sites/operations located in or near biodiversity-sensitive areas where activities of those investee companies negatively affect those areas.
8.		Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a portfolio weighted average.
9.		Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a portfolio weighted average.
10.		Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises.
11.		Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance /complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises.
12.		Weighted average unadjusted gender pay gap of investee companies.
13.		Average ratio of female to male board members in investee companies.
14.		Share of investments in investee companies involved in the manufacture or selling of controversial weapons
15.		The GHG intensity of investee countries measures the ratio of national greenhouse gas emissions (GHG emissions) to the nominal gross domestic product (GDP) of a country.
16a		Number of investee countries subject to social violations (absolute number divided by all investee countries), as referred to in international treaties and conventions, United Nations principles and, where applicable, national law
16b		Percentage of investee countries subject to social violations (relative number divided by all investee countries), as referred to in international treaties and conventions, United Nations principles and, where applicable, national law
17.		Share of investments in investee companies lacking sufficient management policies in relation to water management. This is based on an assessment of performance across key indicators, including activities and impacts in regions with high levels of water stress, freshwater use inventories, freshwater use reduction targets, and action plans. For funds and other aggregated issuers without look-through data, if any of the underlying holdings is identified as lacking water management policies, the fund is considered to lack them as well. From Annex 1, Table 2, Nr. 7 of Delegated Regulation (EU) 2022/1288
18.		Share of investments in investee companies lacking a human rights policy. This is based on the assessment of the company's commitment to internationally recognized human rights as well as the avoidance of the company's complicity in their violation. For funds and other aggregated issuers without look-through data, if any of the underlying holdings is highlighted as lacking human rights policies, then so is the fund. From Annex 1, Table 3, Nr. 9 of Delegated Regulation (EU) 2022/1288



## What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 01.04.2024 - 31.03.2025

Largest investments	Sector	% Assets	Country
Swisscanto (LU) Equity Fund Sustainable Emerging Markets NT USD Klasse		3.90%	
Swisscanto (LU) Bond Fund Responsible Emerging Markets Opportunities NT USD Klasse		3.66%	
Swisscanto (LU) Bond Fund Committed Global Rates ST USD Klasse		2.27%	
Apple Inc.	Manufacturing	1.68%	USA
NVIDIA Corporation	Manufacturing	1.64%	USA
Swisscanto (LU) Equity Fund Systematic Responsible Japan NT CHF Klasse		1.52%	
Microsoft Corporation	Information and Communication	1.51%	USA
Accum.Ptg.Shs Gam Star Fund Plc - Gam Star Cat Bond Institutional Class Eur		1.47%	
Swisscanto (LU) Bond Fund Committed Emerging Markets Opportunities NT USD Klasse		1.35%	
ASML Holding NV	Manufacturing	1.27%	Netherlands
Swisscanto (LU) Bond Fund Vision Committed EUR NI Klasse	Ī	1.14%	
SAP SE	Information and Communication	1.13%	Germany
Amazon.com, Inc.	Wholesale and retail Trade	1.07%	USA
Swisscanto (LU) Equity Fund Systematic Responsible Emerging Markets NT CHF Klasse		0.75%	
Siemens Aktiengesellschaft	Manufacturing	0.70%	Germany



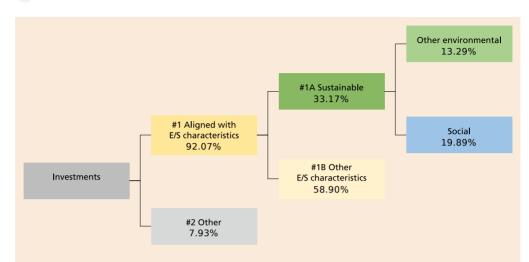
## Asset allocation

describes the share of investments in specific assets.

#### What was the proportion of sustainability-related investments?

The proportion of sustainability-related investments and information on asset allocation are answered in the question below.

#### What was the asset allocation?



**#1** Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

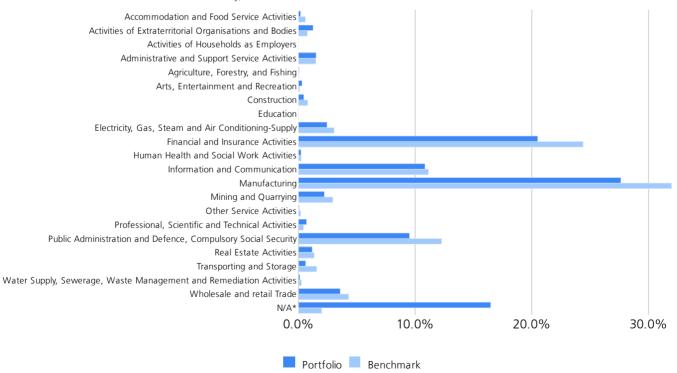
**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category #1A Sustainable covers sustainable investments with environmental or social objectifs.
- The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

#### In which economic sectors were the investments made?

Due to lack of data availability, subsectors cannot not be shown.



<sup>\*</sup>this classification includes all holdings for which a NACE classification cannot be found or estimated; cash is herein included.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of ivnestee companies.
- capital expenditure (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

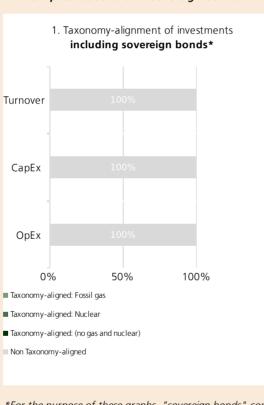
The fund did not pursue any investments in accordance with the EU taxonomy in the reporting period.

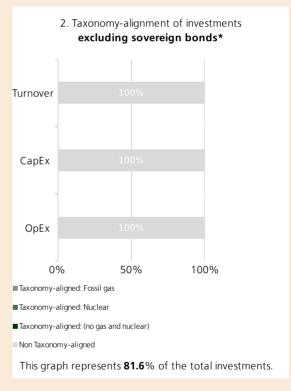
Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?



<sup>1</sup>Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below shown in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





\*For the purpose of these graphs, "sovereign bonds" consist of all sovereign exposures.

#### What was the share of investments made in transitional and enabling activities?

Information on transition activities and enabling activities is summarised in the table. If no information is available, then the table will also show no information.

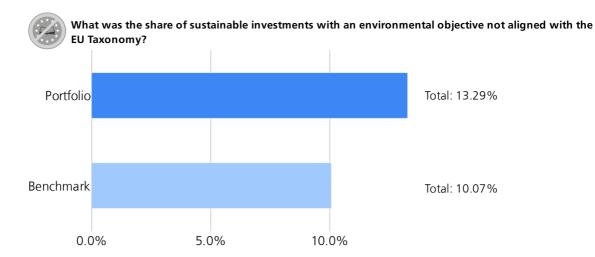
Issuer Name	Nace Sector	Total Eligible Activity Revenue	Total Aligned Revenue	Total Likely Aligned Revenue	Total Potentially Aligned Revenue	Portfolio Weight (Consol.)
Elia Group SA/NV	Construction	99.93%	99.78%	0.00%	0.00%	0.00%
Vestas Wind Systems A/S	Manufacturing	100.00%	96.00%	0.00%	0.00%	0.00%
Getlink SE	Transporting and Storage	99.00%	93.00%	0.00%	0.00%	0.06%
Terna S.p.A.	Electricity, Gas, Steam and Air Conditioning Supply	89.00%	87.00%	0.00%	0.00%	0.00%
Redeia Corporacion SA	Construction	82.70%	79.20%	0.00%	0.00%	0.15%
Orsted A/S	Electricity, Gas, Steam and Air Conditioning Supply	73.00%	73.00%	0.00%	0.00%	0.00%
National Grid plc	Electricity, Gas, Steam and Air Conditioning Supply	71.00%	67.00%	0.00%	0.00%	0.00%
National Grid Electricity Transmission Plc	Financial and Insurance Activities	71.00%	67.00%	0.00%	0.00%	0.00%
Klepierre SA	Real Estate Activities	99.00%	64.00%	0.00%	0.00%	0.16%
Alstom SA	Manufacturing	100.00%	59.00%	0.00%	0.00%	0.11%

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

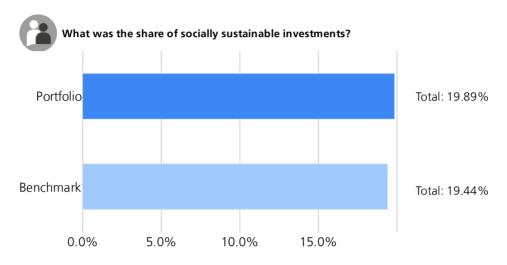
As no data was available in the previous reporting year, there is no need for a comparison with the previous year.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



The chart shows the percentage revenue of companies included in the fund's portfolio and those of the benchmark that have been invested in a way that is not taxonomy compliant but in line with the environmental goals resulting from the SDGs as per Art. 2 (17) SFDR.



The chart shows the percentage revenue of companies included in the fund's portfolio and those of the benchmark that have been invested in a way that is not taxonomy compliant but in line with the social goals resulting from the SDGs as per Art. 2 (17) SFDR.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

These assets have comprised of investments provided for in the specific investment policy, including derivatives for hedging purposes and cash & cash equivalents. The investments, excluding derivatives and liquid funds, have implemented the principles of minimum environmental or social protection.



# What actions have been taken to meet the environmental and/or social characteristics during the reference period?

During the reporting period, the asset management promoted sustainable business practices and compliance with recognized international principles and ESG best practice standards through investment stewardship and capital allocation. Accordingly, it engaged in dialogue with the management teams of invested companies. In addition, the asset manager engaged with the United Nations Collaboration Platform for Responsible Investment (UN PRI) and investor initiatives. Voting behavior was based on Swiss and international corporate governance rules as well as on the principles of the UN Global Compact and the SDGs. More information is available at: Swisscanto | Proxy Voting Dashboard (issgovernance.com) https://www.swisscanto.com/int/en/sustainability/investment-stewardship.html

Swisscanto | Proxy Voting Dashboard (issgovernance.com)

https://www.swisscanto.com/int/en/sustainability/investment-stewardship.html



#### How did this financial product perform compared to the reference benchmark?

No index has been determined as a reference value to determine whether this financial product is aligned with the advertised environmental and/or social characteristics.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How does the reference benchmark differ from a broad market index?
Not applicable.
How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?
Not applicable.
How did this financial product perform compared with the reference benchmark?
Not applicable.
How did this financial product perform compared with the broad market index?
Not applicable.



#### Periodic disclosure as at 31.03.2025

for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

#### **Product Name:**

Swisscanto (LU) Portfolio Fund Responsible Balance (CHF)

#### Legal entity identifier (LEI-Code):

549300MYFUHLQIWGU303

#### **Benchmark**

Swisscanto (LU) Portfolio Fund Responsible Balance (CHF) in CHF

Did this financial product have a sustainable investment objective?

# Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally** 

companies follow good governance practices.

sustainable economic activities. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with

the Taxonomy or not.

## **Environmental and/or social characteristics**

Yes	A NO
It made sustainable investments with an environmental objective: _%	X It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 35.57% of sustainable investments
in economic activities that qualify as environmentally sustainable under the EU Taxonomy	with an environmental objective in economic activities that qualify as environmentally sustainable under EU Taxonomy
in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	<ul> <li>X with an environmental objective in economic activities that do not qualify as environmentally sustainable under EU Taxonomy</li> <li>X with a social objective</li> </ul>
It made sustainable investments with a social objective: _%	It promoted E/S characteristics, but did not make any sustainable investments



# To what extent were the environmental and/or social characteristics promoted by this financial product met?

The promoted environmental and social characteristics were achieved by following indicators:

- 1. Exclusion Criteria
- 2. ESG-Integration
- 3. Reduction of CO<sub>2</sub>e intensity
- 4. Sustainable Investments

# Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are

attained.

#### How did the sustainability indicators perform?

For reasons of clarity, the information on the performance of the sustainability indicators is answered directly with the historical comparison in the next question.

#### ...and compared to previous periods?

# **Exclusion Criteria**

Criteria	riteria Portfolio Benchmark Number of issuers <b>Criteria</b> weight weight in benchmark		Portfolio weight	Benchmark weight	Number of issuers in benchmark		
Coal reserves (ex. metal production)	0.00%	0.52%	52	Production of militar hardware (>5% revenue)	y 0.00%	0.46%	34
Extraction of coal (>5% revenue)	0.00%	0.25%	28	UN Global Compact violations	0.00%	0.27%	18
Climate change	Risk	to society	and health	Manufacture of weapons and ammunition	0.00%	0.25%	13
				Exploitative child lab	our 0.00%	0.24%	6
				Controversial weapo	ns 0.00%	0.18%	6
				Production of pornography	0.00%	0.00%	1

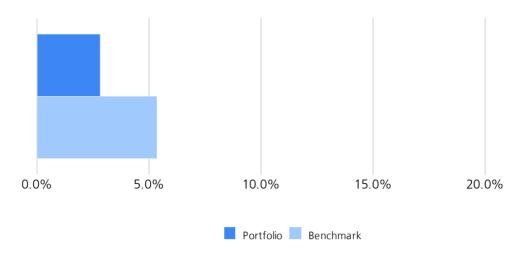
For the purpose of mitigating sustainability risks and with the aim of not investing in securities with controversial business models, the above exclusion criteria have been applied. The table shows the number of issuers that have violated the exclusion criteria and the respective portfolio and benchmark exposure. If there are multiple violations for an issuer, these are listed separately for each criterion. Therefore, the sum of all positions in this report is generally higher than the effective weight of the positions in criteria above.

The historical comparisons are made in the table below. For reasons of clarity, the exclusion criteria are aggregated.

	Indicator	2023	2024	2025
Portfolio	Exclusion Criteria Total*	0.00%	0.00%	0.00%
Benchmark	Exclusion Criteria Total*	1.56%	1.70%	1.63%

<sup>\*</sup>all exclusion criteria cumulated.

# **ESG-integration**

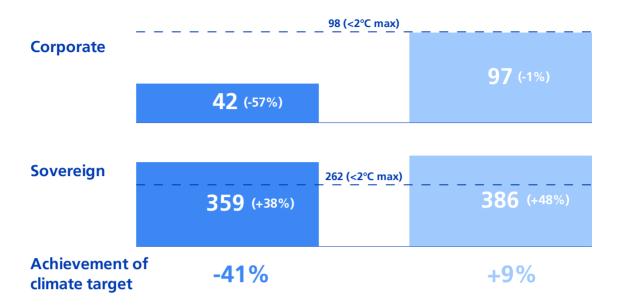


The portfolio aimed for a lower exposure to ESG laggards compared to the benchmark during the reporting period. ESG laggards are companies with the weakest environmental, social and governance performance of the relevant investment universe.

The historical comparisons are made in the table below.

	Indicator	2023	2024	2025	
Portfolio	Exposure to ESG Laggards	3.60%	2.64%	2.82%	
Benchmark	Exposure to ESG Laggards	7.06%	5.49%	5.35%	

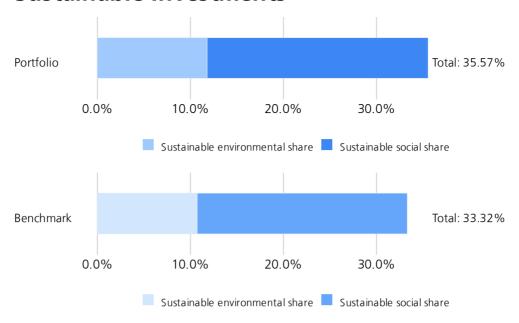
# CO2e intensity reduction



In line with the < 2°C Paris climate target ("<2°C max"), the fund's investment activity during the reporting period aimed to reduce the portfolio's  $CO_2e$  emissions by at least 4% per year. The reduction path is calculated from the weighted  $CO_2e$  intensity of the benchmark, discounted at 4% per year plus nominal economic growth. The dashed 2° max line indicates the maximum value. The bars represent the  $CO_2e$  intensities of the portfolio and of the benchmark respectively.  $CO_2e$  intensities below the 2°C Max line indicate that the portfolio or benchmark meets the <2°C climate target. Negative values mean that the target has been achieved. The historical comparisons are made in the table below.

	Indicator	2023	2024	2025
Portfolio	Achievement of climate target	-35%	-37%	-41%
	CO <sub>2</sub> e intensity Corporate	69	57	42
	CO <sub>2</sub> e intensity Sovereign	350	362	359
	Reduction Corporate	-42%	-48%	-57%
	Reduction Sovereign	11%	25%	38%
Benchmark	Achievement of climate target	18%	10%	9%
	CO <sub>2</sub> e intensity Corporate	134	111	97
	CO₂e intensity Sovereign	429	404	386
	Reduction Corporate	13%	2%	-1%
	Reduction Sovereign	35%	39%	48%

## **Sustainable Investments**



The chart shows the percentage revenue of companies included in the fund's portfolio and those of the benchmark that have been invested in a way that is not taxonomy compliant but in line with the environmental and social goals resulting from the UN Sustainable Development Goals (SDGs) as per Art. 2 (17) SFDR.

The fund did not seek to invest in environmentally sustainable activities within the meaning of the EU Taxonomy Regulation. The asset management of the subfund has developed a methodology for defining sustainable investments that fulfils the requirements of Art. 2 (17) SFDR. The methodology is described in detail in the pre-contractual information.

The historical comparisons are made in the table below.

	Indicator	2023	2024	2025
Portfolio	Socially sustainable investments	26.07%	26.52%	23.80%
	Sustainable Investments with environmental target	11.50%	12.59%	11.77%
	Total sustainable quota	37.58%	39.11%	35.57%
Benchmark	Socially sustainable investments	20.94%	20.78%	22.52%
	Sustainable Investments with environmental target	7.83%	9.24%	10.80%
	Total sustainable quota	28.78%	30.01%	33.32%

# What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

During the reporting period, the asset manager focused on securities of companies that generated revenues from the sale of products and services with a positive contribution to the 17 SDGs and did not have DNSH and/or Minimum Safeguards violations.

# How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Principal adverse

significant negative impacts of investment

sustainability factors

environmental, social

respect for human

and anti-bribery

matters.

and employee matters,

rights, anti-corruption

decisions on

relating to

**impacts** are the most

Issuers with a negative net contribution to the SDGs were not counted toward sustainable investments of the financial product during the reporting period. In addition, the subfund took into account adverse impacts on sustainability factors (Principal Adverse Impacts - PAI). For this purpose, the mandatory indicators of Annex 1 of Delegated Regulation (EU) 2022/1288 supplementing Regulation (EU) 2019/2088 were used. Companies that the asset manager classified as particularly harmful according to the PAIs were accordingly not included in the sustainable investments. Issuers violating PAIs 7 (biodiversity), 10 (United Nations Global Compact (UNGC)/OECD Guidelines for Multinational Enterprises) or 14 (engagement in controversial arms) received a PAI score of zero. Additionally, issuers with a carbon footprint > 8000 tonnes CO2e (scope 1+2+3) per millions USD enterprise value received a PAI score of zero and were not counted toward sustainable investments as of September 2024. A PAI score was calculated from the remaining PAI indicators. Instruments from issuers with a score < 10 were not counted toward sustainable investments up to September 2024. Per September 2024, issuers with a score < 5 were not counted toward sustainable investments.

#### How were the indicators for adverse impacts on sustainability factors taken into account?

Principal Adverse Impacts (PAI) have been systematically considered in the investment process.

# Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

In the investment analysis for sustainable investments, the following norm violations were taken into account in the reporting period: United Nations Global Compact (UNGC), the UN Guiding Principles on Business and Human Rights (UNGP) and the International Labor Organization (ILO) Convention. Any serious violation of these standards resulted in the exclusion of the issuer from the investable universe of the financial product.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



# How did this financial product consider principal adverse impacts on sustainability factors?

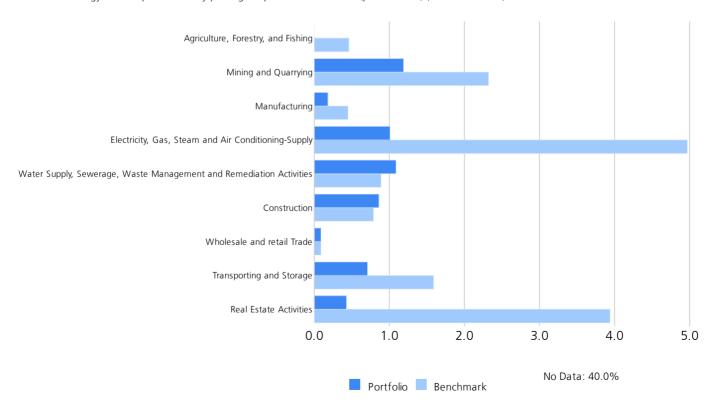
#### **Principal Adverse Impacts - Corporate Assets**

Primary Indicators - Energy and Emissions

Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year
1. GHG emissions	1a. GHG Emissions - Scope 1 per Mio EUR Enterprise Value	12416.5	67.96%	16136	28558	29057.3
	1b. GHG Emissions - Scope 2 per Mio EUR Enterprise Value	3084.55	67.96%	4076.65	5001.93	5280.73
	1c. GHG Emissions - Scope 3 per Mio EUR Enterprise Value	229903	67.96%	184735	274304	197521
2. Carbon footprint	2. GHG Emissions - Scope 1+2+3 per Mio EUR Enterprise Value	263.34	67.96%	248.45	329.63	281.64
3. GHG intensity of investee companies	3. GHG Emissions - Emissions Intensity - Total Emissions (EUR)	51.47	69.22%	79.72	106.84	157.45
4. Exposure to companies active in the fossil fuel sector	4. Fossil Fuel - Involvement (PAI)	2.46%	69.4%	3.2%	5.06%	5.04%

Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year
5. Share of non-renewable energy consumption and production	5a. CR Raw - Energy use - Coal/nuclear/unclear energy sources	47.04%	24.76%	55.83%	49.31%	58.16%
	5b. Non-renewable energy consumption	51.41%	45.68%	38.14%	52.78%	38.22%
	5c. Non-renewable energy production	0.79%	68.41%	0.64%	2.03%	1.97%
6. Energy consumption intensity per high impact climate sector	6. Energy consumption intensity (GWh/mEUR)	0.15	52.89%	0.22	0.47	9.08

Energy Consumption Intensity per High Impact Climate Sector (per mio EUR) (PAI 6 see above)



Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year
7. Activities negatively affecting biodiversity-sensitive areas	7. Companies negatively affecting biodiversity-sensitive areas	0%	69.71%	0.03%	0.04%	0.05%
8. Emissions to water	8. CR Raw - COD emissions	66.69	2.4%	107.03	87.9	121.81
9. Hazardous waste and radioactive wast ratio	e 9. CR Raw - Hazardous waste	0.1	31.31%	0.05	0.61	0.47

Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year
10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	10. UNGC / OECD Guidelines Violation	0%	69.71%	0%	0.27%	0.39%
11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	11. Lack of processes monitoring UNGC and OECD Guidelines compliance	9.91%	63.79%	12.99%	13.72%	14.26%
12. Unadjusted gender pay gap	12. Unajusted gender pay gap	0.57%	7.71%	0.36%	0.51%	0.34%
13. Board gender diversity	13. Ratio of female to male board members	62.68%	59.74%	57.56%	59.32%	54.43%
14. Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons)	14. Controversial weapons involvement (APM, CM, Bio, Chem)	0%	69.89%	0%	0.05%	0.05%

#### Principal Adverse Impacts - Sovereign and Supranational Assets

#### Primary Indicators

#### Environmental

Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year
15. GHG Intensity	15. GHG Intensity	424.52	14.05%	419.87	415.9	452.52

#### Social

Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year
16. Investee countries subject to social violations	16a. Countries subject to social violations (#)	20.5	7.62%	18	39.5	34
	16b. Countries subject to social violations (%)	24.35%	7.62%	19.96%	11.19%	6.08%

#### **Principal Adverse Impacts - Corporate Assets**

#### Additional Indicators

Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year
17. Companies without water management policies	17. Companies without water management policies	7.6%	32.71%	0%	8.83%	0%
18. Investees without human rights policies	18. Investees without human rights policies	21.87%	61.71%	0%	26.52%	0%

Indicator	Metric
1a	Portfolio scope 1 greenhouse gas (GHG) emissions, as defined by the Greenhouse Gas Protocol, scaled by enterprise value.
1b	Portfolio scope 2 GHG emissions, as defined by the Greenhouse Gas Protocol, scaled by enterprise value.
1c	Portfolio scope 3 GHG emissions, as defined by the Greenhouse Gas Protocol, scaled by enterprise value.
2.	Portfolio Carbon footprint per Mio EUR, which is the ratio of the sum of Scope 1, 2, and 3 GHG emissions and enterprise value.
3.	Portfolio GHG intensity, which is the ratio of the sum of Scope 1 and 2 GHG emissions and revenue.
4.	Share of investments in companies active in the fossil fuel sector.
5a	Share of energy consumption and production of investee companies from non-renewable energy sources such as coal, nuclear, or unclear sources, expressed as a percentage of total energy sources (consumption and production).
5b	Share of energy consumption of investee companies from non-renewable energy sources, expressed as a percentage of their total energy consumption.
5c	Share of energy production of investee companies from non-renewable energy sources, expressed as a percentage of their total energy production.
6.	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector impact climate sector.
7.	Share of investments in investee companies with sites/operations located in or near biodiversity-sensitive areas where activities of those investee companies negatively affect those areas.
8.	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a portfolio weighted average.
9.	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a portfolio weighted average.
10.	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises.
11.	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance /complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises.
12.	Weighted average unadjusted gender pay gap of investee companies.
13.	Average ratio of female to male board members in investee companies.
14.	Share of investments in investee companies involved in the manufacture or selling of controversial weapons
15.	The GHG intensity of investee countries measures the ratio of national greenhouse gas emissions (GHG emissions) to the nominal gross domestic product (GDP) of a country.
16a	Number of investee countries subject to social violations (absolute number divided by all investee countries), as referred to in international treaties and conventions, United Nations principles and, where applicable, national law
16b	Percentage of investee countries subject to social violations (relative number divided by all investee countries), as referred to in international treaties and conventions, United Nations principles and, where applicable, national law
17.	Share of investments in investee companies lacking sufficient management policies in relation to water management. This is based on an assessment of performance across key indicators, including activities and impacts in regions with high levels of water stress, freshwater use inventories, freshwater use reduction targets, and action plans. For funds and other aggregated issuers without look-through data, if any of the underlying holdings is identified as lacking water management policies, the fund is considered to lack them as well. From Annex 1, Table 2, Nr. 7 of Delegated Regulation (EU) 2022/1288
18.	Share of investments in investee companies lacking a human rights policy. This is based on the assessment of the company's commitment to internationally recognized human rights as well as the avoidance of the company's complicity in their violation. For funds and other aggregated issuers without look-through data, if any of the underlying holdings is highlighted as lacking human rights policies, then so is the fund. From Annex 1, Table 3, Nr. 9 of Delegated Regulation (EU) 2022/1288



#### What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 01.04.2024 - 31.03.2025

Largest investments	Sector	% Assets	Country
Swisscanto (LU) Bond Fund Sustainable Global Credit NT CHF Klasse		7.46%	
Swisscanto (LU) Bond Fund Responsible Global Rates ST USD Klasse		7.14%	
Swisscanto (LU) Equity Fund Sustainable Emerging Markets NT USD Klasse		3.99%	
Nestle S.A.	Manufacturing	2.52%	Switzerland
Roche Holding Ltd Dividend Right Cert.	Manufacturing	2.40%	Switzerland
Swisscanto (LU) Bond Fund Committed Global Rates ST USD Klasse		2.33%	
Swisscanto (LU) Bond Fund Responsible Emerging Markets Opportunities NT USD Klasse		2.16%	
Novartis AG	Manufacturing	2.07%	Switzerland
GAM Star Fund PLC - GAM Star Cat Bond Institutional Class CHF Accum. Ptg. Shs	Financial and Insurance Activities	1.48%	Switzerland
Zurich Insurance Group Ltd	Financial and Insurance Activities	1.16%	Switzerland
Apple Inc.	Manufacturing	1.06%	USA
NVIDIA Corporation	Manufacturing	0.98%	USA
UBS Group AG	Financial and Insurance Activities	0.97%	Switzerland
Microsoft Corporation	Information and Communication	0.93%	USA
Swisscanto (LU) Equity Fund Systematic Responsible Japan NT CHF Klasse		0.91%	



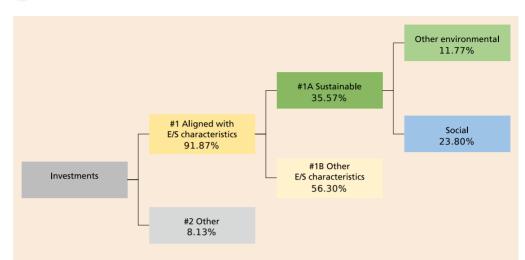
#### Asset allocation

describes the share of investments in specific assets.

#### What was the proportion of sustainability-related investments?

The proportion of sustainability-related investments and information on asset allocation are answered in the question below.

#### What was the asset allocation?



**#1** Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

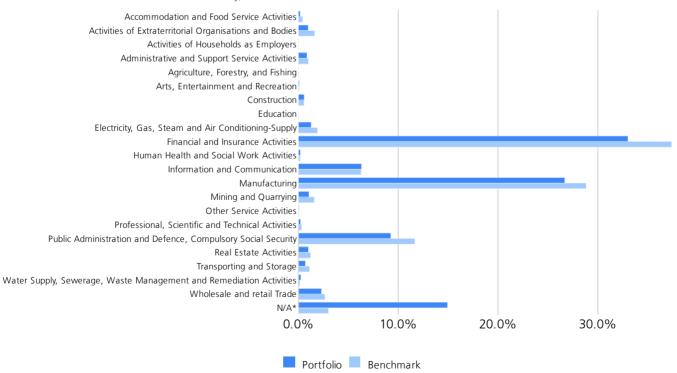
**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category #1A Sustainable covers sustainable investments with environmental or social objectifs.
- The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

#### In which economic sectors were the investments made?

Due to lack of data availability, subsectors cannot not be shown.



<sup>\*</sup>this classification includes all holdings for which a NACE classification cannot be found or estimated; cash is herein included.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of.

- turnover reflecting the share of revenue from green activities of ivnestee companies.
- capital expenditure (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- operational expenditure (OpEx) reflecting green operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

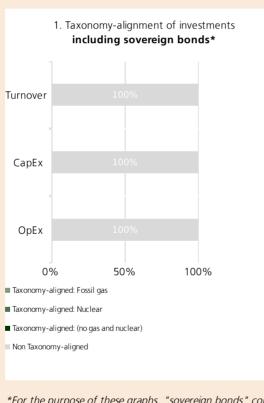
The fund did not pursue any investments in accordance with the EU taxonomy in the reporting period.

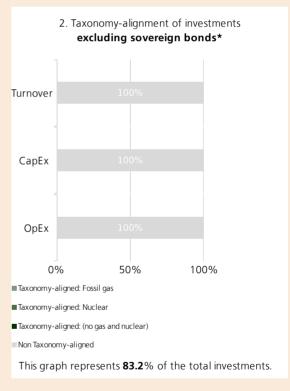
Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

Yes In fossil gas In nuclear energy

<sup>1</sup>Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below shown in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





\*For the purpose of these graphs, "sovereign bonds" consist of all sovereign exposures.

#### What was the share of investments made in transitional and enabling activities?

Information on transition activities and enabling activities is summarised in the table. If no information is available, then the table will also show no information.

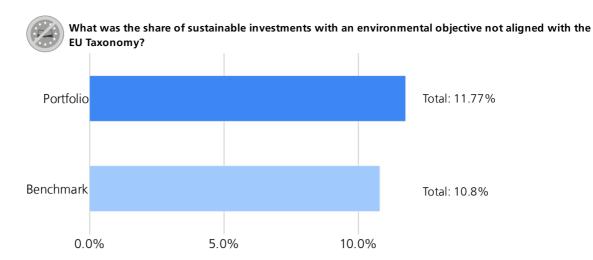
Issuer Name	Nace Sector	Total Eligible Activity Revenue	Total Aligned Revenue	Total Likely Aligned Revenue	Total Potentially Aligned Revenue	Portfolio Weight (Consol.)
Vestas Wind Systems A/S	Manufacturing	100.00%	96.00%	0.00%	0.00%	0.00%
Terna S.p.A.	Electricity, Gas, Steam and Air Conditioning Supply	89.00%	87.00%	0.00%	0.00%	0.06%
Redeia Corporacion SA	Construction	82.70%	79.20%	0.00%	0.00%	0.07%
National Grid Electricity Transmission Plc	Financial and Insurance Activities	71.00%	67.00%	0.00%	0.00%	0.05%
National Grid Electricity Distribution (South West) Plc	Financial and Insurance Activities	71.00%	67.00%	0.00%	0.00%	0.02%
National Grid Electricity Distribution (South Wales) Plc	Financial and Insurance Activities	71.00%	67.00%	0.00%	0.00%	0.01%
Klepierre SA	Real Estate Activities	99.00%	64.00%	0.00%	0.00%	0.01%
Alstom SA	Manufacturing	100.00%	59.00%	0.00%	0.00%	0.03%
ROCKWOOL A/S	Manufacturing	87.00%	59.00%	0.00%	0.00%	0.00%
EDP S.A.	Electricity, Gas, Steam and Air Conditioning Supply	76.00%	49.00%	0.00%	0.00%	0.01%

# How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

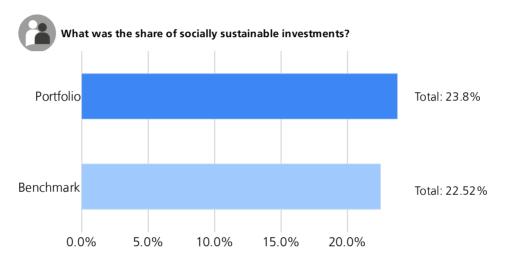
As no data was available in the previous reporting year, there is no need for a comparison with the previous year.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



The chart shows the percentage revenue of companies included in the fund's portfolio and those of the benchmark that have been invested in a way that is not taxonomy compliant but in line with the environmental goals resulting from the SDGs as per Art. 2 (17) SFDR.



The chart shows the percentage revenue of companies included in the fund's portfolio and those of the benchmark that have been invested in a way that is not taxonomy compliant but in line with the social goals resulting from the SDGs as per Art. 2 (17) SFDR.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

These assets have comprised of investments provided for in the specific investment policy, including derivatives for hedging purposes and cash & cash equivalents. The investments, excluding derivatives and liquid funds, have implemented the principles of minimum environmental or social protection.



# What actions have been taken to meet the environmental and/or social characteristics during the reference period?

During the reporting period, the asset management promoted sustainable business practices and compliance with recognized international principles and ESG best practice standards through investment stewardship and capital allocation. Accordingly, it engaged in dialogue with the management teams of invested companies. In addition, the asset manager engaged with the United Nations Collaboration Platform for Responsible Investment (UN PRI) and investor initiatives. Voting behavior was based on Swiss and international corporate governance rules as well as on the principles of the UN Global Compact and the SDGs. More information is available at: Swisscanto | Proxy Voting Dashboard (issgovernance.com) https://www.swisscanto.com/int/en/sustainability/investment-stewardship.html

Swisscanto | Proxy Voting Dashboard (issgovernance.com)

https://www.swisscanto.com/int/en/sustainability/investment-stewardship.html



#### How did this financial product perform compared to the reference benchmark?

No index has been determined as a reference value to determine whether this financial product is aligned with the advertised environmental and/or social characteristics.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How does the reference benchmark differ from a broad market index?
Not applicable.
How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?
Not applicable.
How did this financial product perform compared with the reference benchmark?
Not applicable.
How did this financial product perform compared with the broad market index?
Not applicable.



#### Periodic disclosure as at 31.03.2025

for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

#### **Product Name:**

Swisscanto (LU) Portfolio Fund Responsible Balance (EUR)

#### Legal entity identifier (LEI-Code):

549300BVWREIUPX2DR18

#### **Benchmark**

Swisscanto (LU) Portfolio Fund Responsible Balance (EUR) in EUR

Did this financial product have a sustainable investment objective?

# Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic

governance practices.

activities. That
Regulation does not
include a list of socially
sustainable economic
activities. Sustainable
investments with an
environmental objective
might be aligned with
the Taxonomy or not.

## **Environmental and/or social characteristics**

Yes	X No
It made sustainable investments with an environmental objective: _%	It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 33.09% of sustainable investments
in economic activities that qualify as environmentally sustainable under the EU Taxonomy	with an environmental objective in economic activities that qualify as environmentally sustainable under EU Taxonomy
in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	<ul> <li>X with an environmental objective in economic activities that do not qualify as environmentally sustainable under EU Taxonomy</li> <li>X with a social objective</li> </ul>
It made sustainable investments with a social objective: _%	It promoted E/S characteristics, but did not make any sustainable investments



# To what extent were the environmental and/or social characteristics promoted by this financial product met?

The promoted environmental and social characteristics were achieved by following indicators:

- 1. Exclusion Criteria
- 2. ESG-Integration
- 3. Reduction of CO<sub>2</sub>e intensity
- 4. Sustainable Investments

# Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are

attained.

#### How did the sustainability indicators perform?

For reasons of clarity, the information on the performance of the sustainability indicators is answered directly with the historical comparison in the next question.

...and compared to previous periods?

# **Exclusion Criteria**

Criteria	Portfolio weight	Benchmark weight	Number of issuers in benchmark	Crite	ria	Portfolio weight	Benchmark weight	Number of issuers in benchmark
Coal reserves (ex. metal production)	0.00%	0.76%	52		uction of military ware (>5% nue)	0.00%	1.26%	34
Extraction of coal (>5% revenue)	0.00%	0.15%	28	weap	ufacture of oons and nunition	0.00%	0.62%	13
Climate change	Risk	to society	and health	Expl	pitative child labour	0.00%	0.23%	6
J		Š			Global Compact tions	0.00%	0.23%	18
				Cont	troversial weapons	0.00%	0.19%	6
					uction of ography	0.00%	0.00%	1

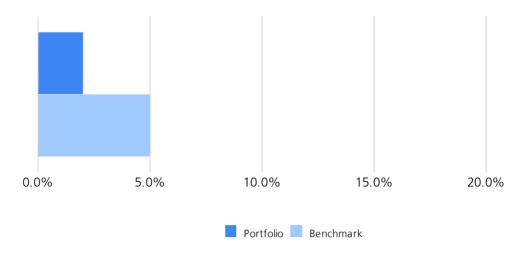
For the purpose of mitigating sustainability risks and with the aim of not investing in securities with controversial business models, the above exclusion criteria have been applied. The table shows the number of issuers that have violated the exclusion criteria and the respective portfolio and benchmark exposure. If there are multiple violations for an issuer, these are listed separately for each criterion. Therefore, the sum of all positions in this report is generally higher than the effective weight of the positions in criteria above.

The historical comparisons are made in the table below. For reasons of clarity, the exclusion criteria are aggregated.

	Indicator	2023	2024	2025	
Portfolio	Exclusion Criteria Total*	0.00%	0.00%	0.00%	
Benchmark	Exclusion Criteria Total*	2.08%	2.55%	2.64%	

<sup>\*</sup>all exclusion criteria cumulated.

# **ESG-integration**

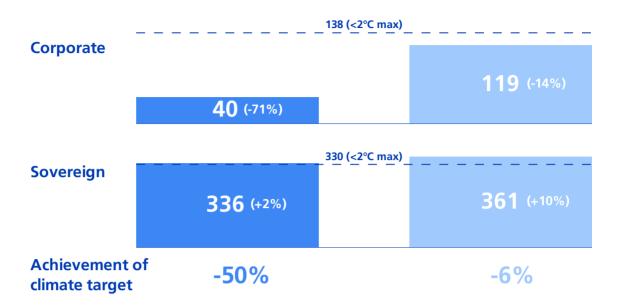


The portfolio aimed for a lower exposure to ESG laggards compared to the benchmark during the reporting period. ESG laggards are companies with the weakest environmental, social and governance performance of the relevant investment universe.

The historical comparisons are made in the table below.

	Indicator	2023	2024	2025	
Portfolio	Exposure to ESG Laggards	5.56%	2.44%	2.02%	
Benchmark	Exposure to ESG Laggards	8.88%	5.96%	5.02%	

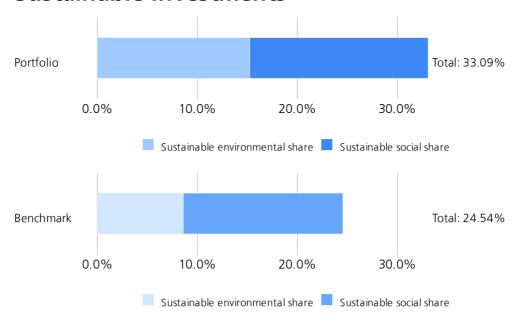
# CO2e intensity reduction



In line with the < 2°C Paris climate target ("<2°C max"), the fund's investment activity during the reporting period aimed to reduce the portfolio's  $CO_2e$  emissions by at least 4% per year. The reduction path is calculated from the weighted  $CO_2e$  intensity of the benchmark, discounted at 4% per year plus nominal economic growth. The dashed 2° max line indicates the maximum value. The bars represent the  $CO_2e$  intensities of the portfolio and of the benchmark respectively.  $CO_2e$  intensities below the 2°C Max line indicate that the portfolio or benchmark meets the <2°C climate target. Negative values mean that the target has been achieved. The historical comparisons are made in the table below.

	Indicator	2023	2024	2025
Portfolio	Achievement of climate target	-50%	-50%	-50%
	CO <sub>2</sub> e intensity Corporate	68	52	40
	CO₂e intensity Sovereign	319	350	336
	Reduction Corporate	-60%	-66%	-71%
	Reduction Sovereign	-20%	-5%	2%
Benchmark	Achievement of climate target	1%	-8%	-6%
	CO <sub>2</sub> e intensity Corporate	168	133	119
	CO₂e intensity Sovereign	403	373	361
	Reduction Corporate	0%	-13%	-14%
	Reduction Sovereign	1%	2%	10%

## **Sustainable Investments**



The chart shows the percentage revenue of companies included in the fund's portfolio and those of the benchmark that have been invested in a way that is not taxonomy compliant but in line with the environmental and social goals resulting from the UN Sustainable Development Goals (SDGs) as per Art. 2 (17) SFDR.

The fund did not seek to invest in environmentally sustainable activities within the meaning of the EU Taxonomy Regulation. The asset management of the subfund has developed a methodology for defining sustainable investments that fulfils the requirements of Art. 2 (17) SFDR. The methodology is described in detail in the pre-contractual information.

The historical comparisons are made in the table below.

	Indicator	2023	2024	2025
Portfolio	Socially sustainable investments	17.68%	17.56%	17.79%
	Sustainable Investments with environmental target	15.15%	16.77%	15.30%
	Total sustainable quota	32.83%	34.33%	33.09%
Benchmark	Socially sustainable investments	14.66%	14.47%	15.97%
	Sustainable Investments with environmental target	6.69%	7.73%	8.58%
	Total sustainable quota	21.35%	22.20%	24.54%

# What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

During the reporting period, the asset manager focused on securities of companies that generated revenues from the sale of products and services with a positive contribution to the 17 SDGs and did not have DNSH and/or Minimum Safeguards violations.

# How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Principal adverse

significant negative impacts of investment

sustainability factors

environmental, social

respect for human

and anti-bribery

matters.

and employee matters,

rights, anti-corruption

decisions on

relating to

**impacts** are the most

Issuers with a negative net contribution to the SDGs were not counted toward sustainable investments of the financial product during the reporting period. In addition, the subfund took into account adverse impacts on sustainability factors (Principal Adverse Impacts - PAI). For this purpose, the mandatory indicators of Annex 1 of Delegated Regulation (EU) 2022/1288 supplementing Regulation (EU) 2019/2088 were used. Companies that the asset manager classified as particularly harmful according to the PAIs were accordingly not included in the sustainable investments. Issuers violating PAIs 7 (biodiversity), 10 (United Nations Global Compact (UNGC)/OECD Guidelines for Multinational Enterprises) or 14 (engagement in controversial arms) received a PAI score of zero. Additionally, issuers with a carbon footprint > 8000 tonnes CO2e (scope 1+2+3) per millions USD enterprise value received a PAI score of zero and were not counted toward sustainable investments as of September 2024. A PAI score was calculated from the remaining PAI indicators. Instruments from issuers with a score < 10 were not counted toward sustainable investments up to September 2024. Per September 2024, issuers with a score < 5 were not counted toward sustainable investments.

#### How were the indicators for adverse impacts on sustainability factors taken into account?

Principal Adverse Impacts (PAI) have been systematically considered in the investment process.

# Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

In the investment analysis for sustainable investments, the following norm violations were taken into account in the reporting period: United Nations Global Compact (UNGC), the UN Guiding Principles on Business and Human Rights (UNGP) and the International Labor Organization (ILO) Convention. Any serious violation of these standards resulted in the exclusion of the issuer from the investable universe of the financial product.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

#### 6/15



#### How did this financial product consider principal adverse impacts on sustainability factors?

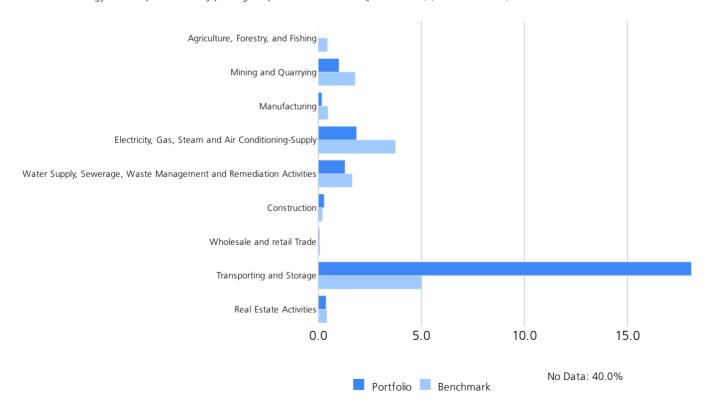
#### **Principal Adverse Impacts - Corporate Assets**

Primary Indicators - Energy and Emissions

Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year
1. GHG emissions	1a. GHG Emissions - Scope 1 per Mio EUR Enterprise Value	3805.55	57.73%	4256.96	10564.5	10097
	1b. GHG Emissions - Scope 2 per Mio EUR Enterprise Value	1063.68	57.73%	1551.05	1816.87	1914.61
	1c. GHG Emissions - Scope 3 per Mio EUR Enterprise Value	82020.3	57.73%	66622.7	112848	82491.4
2. Carbon footprint	2. GHG Emissions - Scope 1+2+3 per Mio EUR Enterprise Value	294.78	57.73%	273.16	424.82	356.48
3. GHG intensity of investee companies	3. GHG Emissions - Emissions Intensity - Total Emissions (EUR)	48.65	58.35%	78.1	130.09	191.24
4. Exposure to companies active in the fossil fuel sector	4. Fossil Fuel - Involvement (PAI)	3.94%	60.52%	4.74%	7.03%	7.03%

Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year
5. Share of non-renewable energy consumption and production	5a. CR Raw - Energy use - Coal/nuclear/unclear energy sources	42.04%	24%	48.01%	44.67%	52.69%
	5b. Non-renewable energy consumption	51.37%	42.18%	34.36%	55.02%	36.96%
	5c. Non-renewable energy production	2.18%	59.24%	1.88%	4.04%	3.76%
6. Energy consumption intensity per high impact climate sector	6. Energy consumption intensity (GWh/mEUR)	0.33	49.04%	0.31	0.55	14.49

Energy Consumption Intensity per High Impact Climate Sector (per mio EUR) (PAI 6 see above)



Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year
7. Activities negatively affecting biodiversity-sensitive areas	7. Companies negatively affecting biodiversity-sensitive areas	0.01%	60.6%	0.11%	0.11%	0.12%
8. Emissions to water	8. CR Raw - COD emissions	130.82	2.58%	192.69	198.15	249.43
9. Hazardous waste and radioactive was ratio	ste 9. CR Raw - Hazardous waste	0.15	28.2%	0.09	0.77	0.55

Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year
10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	10. UNGC / OECD Guidelines Violation	0%	60.6%	0%	0.23%	0.41%
11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	11. Lack of processes monitoring UNGC and OECD Guidelines compliance	8.79%	56.23%	10.32%	11.23%	12.6%
12. Unadjusted gender pay gap	12. Unajusted gender pay gap	0.65%	7.54%	0.55%	0.38%	0.27%
13. Board gender diversity	13. Ratio of female to male board members	66.53%	53.29%	61.8%	63.16%	59.31%
I. Exposure to controversial weapons ntipersonnel mines, cluster munitions, nemical weapons and biological (APM, CM, Bio, Chem) eapons)		0%	60.67%	0%	0.05%	0.05%

#### Principal Adverse Impacts - Sovereign and Supranational Assets

#### Primary Indicators

#### Environmental

Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year
15. GHG Intensity	15. GHG Intensity	395.41	23.58%	407.57	388.49	418.13

#### Social

Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year
16. Investee countries subject to social violations	16a. Countries subject to social violations (#)	19.75	10.05%	17.75	39.5	34
	16b. Countries subject to social violations (%)	23%	10.05%	21.64%	11.08%	6.04%

#### **Principal Adverse Impacts - Corporate Assets**

#### Additional Indicators

Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year
17. Companies without water management policies	17. Companies without water management policies	5.6%	27.36%	0%	6.91%	0%
18. Investees without human rights policies	18. Investees without human rights policies	19.06%	54.71%	0%	21.88%	0%

Indicator	Metric
1a	Portfolio scope 1 greenhouse gas (GHG) emissions, as defined by the Greenhouse Gas Protocol, scaled by enterprise value.
1b	Portfolio scope 2 GHG emissions, as defined by the Greenhouse Gas Protocol, scaled by enterprise value.
1c	Portfolio scope 3 GHG emissions, as defined by the Greenhouse Gas Protocol, scaled by enterprise value.
2.	Portfolio Carbon footprint per Mio EUR, which is the ratio of the sum of Scope 1, 2, and 3 GHG emissions and enterprise value.
3.	Portfolio GHG intensity, which is the ratio of the sum of Scope 1 and 2 GHG emissions and revenue.
4.	Share of investments in companies active in the fossil fuel sector.
5a	Share of energy consumption and production of investee companies from non-renewable energy sources such as coal, nuclear, or unclear sources, expressed as a percentage of total energy sources (consumption and production).
5b	Share of energy consumption of investee companies from non-renewable energy sources, expressed as a percentage of their total energy consumption.
5c	Share of energy production of investee companies from non-renewable energy sources, expressed as a percentage of their total energy production.
6.	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector impact climate sector.
7.	Share of investments in investee companies with sites/operations located in or near biodiversity-sensitive areas where activities of those investee companies negatively affect those areas.
8.	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a portfolio weighted average.
9.	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a portfolio weighted average.
10.	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises.
11.	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance /complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises.
12.	Weighted average unadjusted gender pay gap of investee companies.
13.	Average ratio of female to male board members in investee companies.
14.	Share of investments in investee companies involved in the manufacture or selling of controversial weapons
15.	The GHG intensity of investee countries measures the ratio of national greenhouse gas emissions (GHG emissions) to the nominal gross domestic product (GDP) of a country.
16a	Number of investee countries subject to social violations (absolute number divided by all investee countries), as referred to in international treaties and conventions, United Nations principles and, where applicable, national law
16b	Percentage of investee countries subject to social violations (relative number divided by all investee countries), as referred to in international treaties and conventions, United Nations principles and, where applicable, national law
17.	Share of investments in investee companies lacking sufficient management policies in relation to water management. This is based on an assessment of performance across key indicators, including activities and impacts in regions with high levels of water stress, freshwater use inventories, freshwater use reduction targets, and action plans. For funds and other aggregated issuers without look-through data, if any of the underlying holdings is identified as lacking water management policies, the fund is considered to lack them as well. From Annex 1, Table 2, Nr. 7 of Delegated Regulation (EU) 2022/1288
18.	Share of investments in investee companies lacking a human rights policy. This is based on the assessment of the company's commitment to internationally recognized human rights as well as the avoidance of the company's complicity in their violation. For funds and other aggregated issuers without look-through data, if any of the underlying holdings is highlighted as lacking human rights policies, then so is the fund. From Annex 1, Table 3, Nr. 9 of Delegated Regulation (EU) 2022/1288



#### What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 01.04.2024 - 31.03.2025

Largest investments	Sector	% Assets	Country
Swisscanto (LU) Equity Fund Sustainable Emerging Markets NT USD Klasse		4.62%	
Swisscanto (LU) Bond Fund Responsible Emerging Markets Opportunities NT USD Klasse		4.35%	
Swisscanto (LU) Bond Fund Committed Global Rates ST USD Klasse		3.43%	
Swisscanto (LU) Bond Fund Vision Committed EUR NT Klasse		3.30%	
Swisscanto (LU) Bond Fund Committed Emerging Markets Opportunities NT USD Klasse		1.59%	
Accum.Ptg.Shs Gam Star Fund Plc - Gam Star Cat Bond Institutional Class Eur		1.46%	
Apple Inc.	Manufacturing	1.07%	USA
NVIDIA Corporation	Manufacturing	1.05%	USA
Microsoft Corporation	Information and Communication	0.96%	USA
Swisscanto (LU) Equity Fund Systematic Responsible Japan NT CHF Klasse		0.95%	
ASML Holding NV	Manufacturing	0.92%	Netherlands
SAP SE	Information and Communication	0.81%	Germany
Amazon.com, Inc.	Wholesale and retail Trade	0.69%	USA
Swisscanto (LU) Bond Fund Committed Global Corporate NT USD Klasse		0.68%	
Government of Italy 2.0% 14-MAR-2028 REGS	Public Administration and Defence, Compulsory Social Security	0.52%	Italy



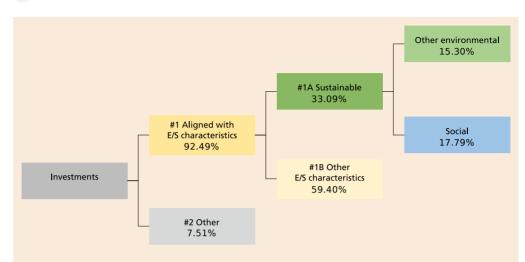
#### Asset allocation

describes the share of investments in specific assets.

#### What was the proportion of sustainability-related investments?

The proportion of sustainability-related investments and information on asset allocation are answered in the question below.

#### What was the asset allocation?



**#1** Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

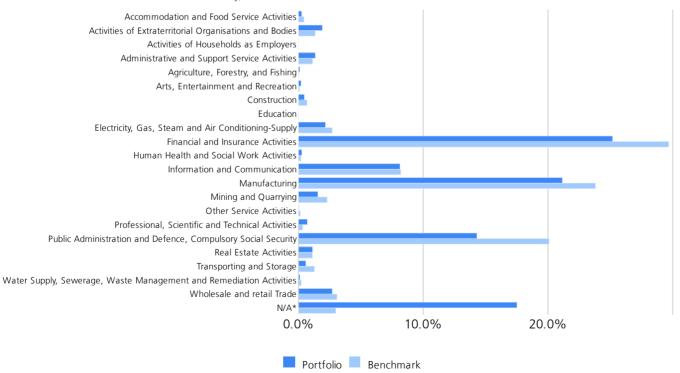
**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category #1A Sustainable covers sustainable investments with environmental or social objectifs.
- The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

#### In which economic sectors were the investments made?

Due to lack of data availability, subsectors cannot not be shown.



<sup>\*</sup>this classification includes all holdings for which a NACE classification cannot be found or estimated; cash is herein included.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of ivnestee companies.
- capital expenditure (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The fund did not pursue any investments in accordance with the EU taxonomy in the reporting period.

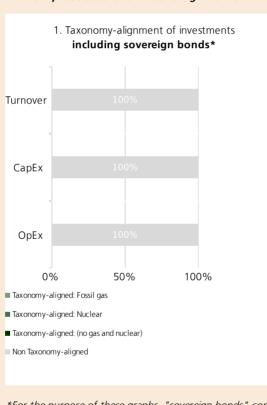
Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

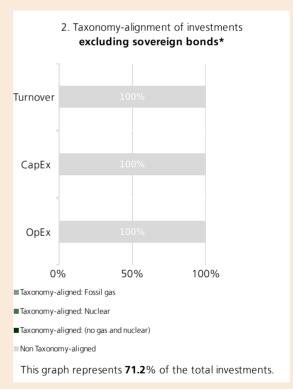
Yes
In fossil gas
In nuclear energy

No

<sup>1</sup>Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below shown in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





\*For the purpose of these graphs, "sovereign bonds" consist of all sovereign exposures.

#### What was the share of investments made in transitional and enabling activities?

Information on transition activities and enabling activities is summarised in the table. If no information is available, then the table will also show no information.

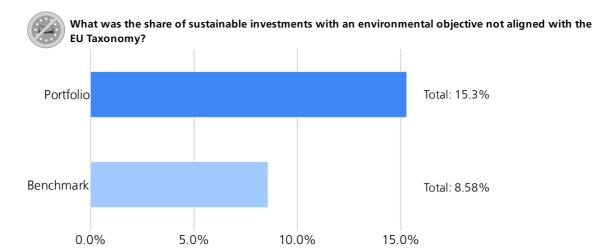
Issuer Name	Nace Sector	Total Eligible Activity Revenue	Total Aligned Revenue	Total Likely Aligned Revenue	Total Potentially Aligned Revenue	Portfolio Weight (Consol.)
Elia Group SA/NV	Construction	99.93%	99.78%	0.00%	0.00%	0.00%
Vestas Wind Systems A/S	Manufacturing	100.00%	96.00%	0.00%	0.00%	0.00%
Getlink SE	Transporting and Storage	99.00%	93.00%	0.00%	0.00%	0.06%
Terna S.p.A.	Electricity, Gas, Steam and Air Conditioning Supply	89.00%	87.00%	0.00%	0.00%	0.00%
Redeia Corporacion SA	Construction	82.70%	79.20%	0.00%	0.00%	0.11%
Orsted A/S	Electricity, Gas, Steam and Air Conditioning Supply	73.00%	73.00%	0.00%	0.00%	0.01%
National Grid Electricity Transmission Plc	Financial and Insurance Activities	71.00%	67.00%	0.00%	0.00%	0.09%
National Grid plc	Electricity, Gas, Steam and Air Conditioning Supply	71.00%	67.00%	0.00%	0.00%	0.00%
Klepierre SA	Real Estate Activities	99.00%	64.00%	0.00%	0.00%	0.14%
Alstom SA	Manufacturing	100.00%	59.00%	0.00%	0.00%	0.09%

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

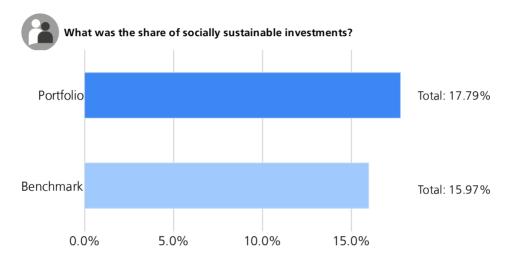
As no data was available in the previous reporting year, there is no need for a comparison with the previous year.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



The chart shows the percentage revenue of companies included in the fund's portfolio and those of the benchmark that have been invested in a way that is not taxonomy compliant but in line with the environmental goals resulting from the SDGs as per Art. 2 (17) SFDR.



The chart shows the percentage revenue of companies included in the fund's portfolio and those of the benchmark that have been invested in a way that is not taxonomy compliant but in line with the social goals resulting from the SDGs as per Art. 2 (17) SFDR.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

These assets have comprised of investments provided for in the specific investment policy, including derivatives for hedging purposes and cash & cash equivalents. The investments, excluding derivatives and liquid funds, have implemented the principles of minimum environmental or social protection.



# What actions have been taken to meet the environmental and/or social characteristics during the reference period?

During the reporting period, the asset management promoted sustainable business practices and compliance with recognized international principles and ESG best practice standards through investment stewardship and capital allocation. Accordingly, it engaged in dialogue with the management teams of invested companies. In addition, the asset manager engaged with the United Nations Collaboration Platform for Responsible Investment (UN PRI) and investor initiatives. Voting behavior was based on Swiss and international corporate governance rules as well as on the principles of the UN Global Compact and the SDGs. More information is available at: Swisscanto | Proxy Voting Dashboard (issgovernance.com) https://www.swisscanto.com/int/en/sustainability/investment-stewardship.html

Swisscanto | Proxy Voting Dashboard (issgovernance.com)

https://www.swisscanto.com/int/en/sustainability/investment-stewardship.html



#### How did this financial product perform compared to the reference benchmark?

No index has been determined as a reference value to determine whether this financial product is aligned with the advertised environmental and/or social characteristics.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How does the reference benchmark differ from a broad market index?
Not applicable.
How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?
Not applicable.
How did this financial product perform compared with the reference benchmark?
Not applicable.
How did this financial product perform compared with the broad market index?
Not applicable.



#### Periodic disclosure as at 31.03.2025

for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

#### **Product Name:**

Swisscanto (LU) Portfolio Fund Responsible Focus (CHF)

#### Legal entity identifier (LEI-Code):

549300WLCBSRIB0E4R71

#### **Benchmark**

Swisscanto (LU) Portfolio Fund Responsible Focus (CHF) in CHF

Did this financial product have a sustainable investment objective?

# Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally** 

governance practices.

sustainable economic activities. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with

the Taxonomy or not.

## **Environmental and/or social characteristics**

Yes	NO NO
It made sustainable investments with an environmental objective: _%	X It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 39.81% of sustainable investments
in economic activities that qualify as environmentally sustainable under the EU Taxonomy	with an environmental objective in economic activities that qualify as environmentally sustainable under EU Taxonomy
in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	<ul> <li>X with an environmental objective in economic activities that do not qualify as environmentally sustainable under EU Taxonomy</li> <li>X with a social objective</li> </ul>
It made sustainable investments with a social objective: _%	It promoted E/S characteristics, but did not make any sustainable investments



# To what extent were the environmental and/or social characteristics promoted by this financial product met?

The promoted environmental and social characteristics were achieved by following indicators:

- 1. Exclusion Criteria
- 2. ESG-Integration
- 3. Reduction of CO<sub>2</sub>e intensity
- 4. Sustainable Investments

# Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are

attained.

#### How did the sustainability indicators perform?

For reasons of clarity, the information on the performance of the sustainability indicators is answered directly with the historical comparison in the next question.

...and compared to previous periods?

## **Exclusion Criteria**

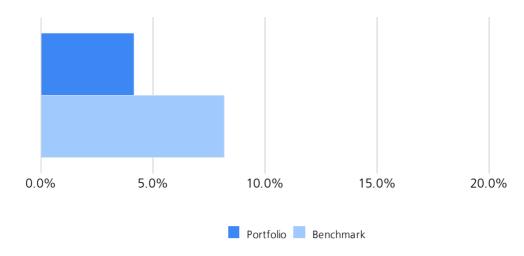
Criteria	Portfolio weight	Benchmark weight	Number of issuers in benchmark	Criteria	Portfolio weight	Benchmark weight	Number of issuers in benchmark
Coal reserves (ex. metal production)	0.00%	0.84%	52	Production of military hardware (>5% revenue)	0.00%	0.77%	34
Extraction of coal (>5% revenue)	0.00%	0.24%	28	Manufacture of weapons and ammunition	0.00%	0.40%	13
Climate change	Risk	to society	and health	Controversial weapons	0.00%	0.30%	6
				Exploitative child labour	0.00%	0.30%	6
				UN Global Compact violations	0.00%	0.23%	18
				Production of pornography	0.00%	0.01%	1

For the purpose of mitigating sustainability risks and with the aim of not investing in securities with controversial business models, the above exclusion criteria have been applied. The table shows the number of issuers that have violated the exclusion criteria and the respective portfolio and benchmark exposure. If there are multiple violations for an issuer, these are listed separately for each criterion. Therefore, the sum of all positions in this report is generally higher than the effective weight of the positions in criteria above. The historical comparisons are made in the table below. For reasons of clarity, the exclusion criteria are aggregated.

	Indicator	2023	2024	2025	
Portfolio	Exclusion Criteria Total*	0.00%	0.00%	0.00%	
Benchmark	Exclusion Criteria Total*	2.16%	2.42%	2.37%	

<sup>\*</sup>all exclusion criteria cumulated.

# **ESG-integration**

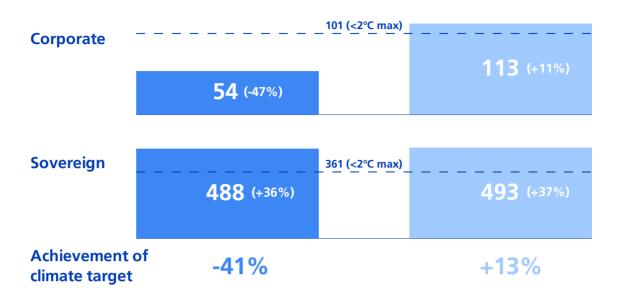


The portfolio aimed for a lower exposure to ESG laggards compared to the benchmark during the reporting period. ESG laggards are companies with the weakest environmental, social and governance performance of the relevant investment universe.

The historical comparisons are made in the table below.

	Indicator	2023	2024	2025	
Portfolio	Exposure to ESG Laggards	4.87%	3.26%	4.15%	
Benchmark	Exposure to ESG Laggards	9.46%	7.42%	8.18%	

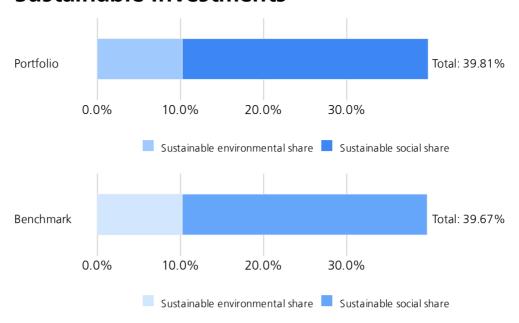
# CO2e intensity reduction



In line with the < 2°C Paris climate target ("<2°C max"), the fund's investment activity during the reporting period aimed to reduce the portfolio's  $CO_2e$  emissions by at least 4% per year. The reduction path is calculated from the weighted  $CO_2e$  intensity of the benchmark, discounted at 4% per year plus nominal economic growth. The dashed 2° max line indicates the maximum value. The bars represent the  $CO_2e$  intensities of the portfolio and of the benchmark respectively.  $CO_2e$  intensities below the 2°C Max line indicate that the portfolio or benchmark meets the <2°C climate target. Negative values mean that the target has been achieved. The historical comparisons are made in the table below.

Indicator	2023	2024	2025
Achievement of climate target	-32%	-34%	-41%
CO <sub>2</sub> e intensity Corporate	80	69	54
CO <sub>2</sub> e intensity Sovereign	583	492	488
Reduction Corporate	-34%	-39%	-47%
Reduction Sovereign	36%	23%	36%
Achievement of climate target	27%	20%	13%
CO <sub>2</sub> e intensity Corporate	156	133	113
CO <sub>2</sub> e intensity Sovereign	581	538	493
Reduction Corporate	27%	19%	11%
Reduction Sovereign	36%	34%	37%
	Achievement of climate target  CO <sub>2</sub> e intensity Corporate  CO <sub>2</sub> e intensity Sovereign  Reduction Corporate  Reduction Sovereign  Achievement of climate target  CO <sub>2</sub> e intensity Corporate  CO <sub>2</sub> e intensity Sovereign  Reduction Corporate	Achievement of climate target $-32\%$ $CO_2e$ intensity Corporate 80 $CO_2e$ intensity Sovereign 583 Reduction Corporate -34% Reduction Sovereign 36% Achievement of climate target 27% $CO_2e$ intensity Corporate 156 $CO_2e$ intensity Sovereign 581 Reduction Corporate 27%	Achievement of climate target $-32\%$ $-34\%$ $CO_2$ e intensity Corporate $80$ $69$ $CO_2$ e intensity Sovereign $583$ $492$ Reduction Corporate $-34\%$ $-39\%$ Reduction Sovereign $36\%$ $23\%$ Achievement of climate target $27\%$ $20\%$ $CO_2$ e intensity Corporate $156$ $133$ $CO_2$ e intensity Sovereign $581$ $538$ Reduction Corporate $27\%$ $19\%$

# **Sustainable Investments**



The chart shows the percentage revenue of companies included in the fund's portfolio and those of the benchmark that have been invested in a way that is not taxonomy compliant but in line with the environmental and social goals resulting from the UN Sustainable Development Goals (SDGs) as per Art. 2 (17) SFDR.

The fund did not seek to invest in environmentally sustainable activities within the meaning of the EU Taxonomy Regulation. The asset management of the subfund has developed a methodology for defining sustainable investments that fulfils the requirements of Art. 2 (17) SFDR. The methodology is described in detail in the pre-contractual information.

The historical comparisons are made in the table below.

	Indicator	2023	2024	2025
Portfolio	Socially sustainable investments	26.27%	26.76%	29.58%
	Sustainable Investments with environmental target	8.68%	9.64%	10.23%
	Total sustainable quota	34.95%	36.41%	39.81%
Benchmark	Socially sustainable investments	26.68%	26.49%	29.37%
	Sustainable Investments with environmental target	8.34%	9.36%	10.30%
	Total sustainable quota	35.02%	35.84%	39.67%

# What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

During the reporting period, the asset manager focused on securities of companies that generated revenues from the sale of products and services with a positive contribution to the 17 SDGs and did not have DNSH and/or Minimum Safeguards violations.

# How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Principal adverse

significant negative impacts of investment

sustainability factors

environmental, social

respect for human

and anti-bribery

matters.

and employee matters,

rights, anti-corruption

decisions on

relating to

**impacts** are the most

Issuers with a negative net contribution to the SDGs were not counted toward sustainable investments of the financial product during the reporting period. In addition, the subfund took into account adverse impacts on sustainability factors (Principal Adverse Impacts - PAI). For this purpose, the mandatory indicators of Annex 1 of Delegated Regulation (EU) 2022/1288 supplementing Regulation (EU) 2019/2088 were used. Companies that the asset manager classified as particularly harmful according to the PAIs were accordingly not included in the sustainable investments. Issuers violating PAIs 7 (biodiversity), 10 (United Nations Global Compact (UNGC)/OECD Guidelines for Multinational Enterprises) or 14 (engagement in controversial arms) received a PAI score of zero. Additionally, issuers with a carbon footprint > 8000 tonnes CO2e (scope 1+2+3) per millions USD enterprise value received a PAI score of zero and were not counted toward sustainable investments as of September 2024. A PAI score was calculated from the remaining PAI indicators. Instruments from issuers with a score < 10 were not counted toward sustainable investments up to September 2024. Per September 2024, issuers with a score < 5 were not counted toward sustainable investments.

#### How were the indicators for adverse impacts on sustainability factors taken into account?

Principal Adverse Impacts (PAI) have been systematically considered in the investment process.

# Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

In the investment analysis for sustainable investments, the following norm violations were taken into account in the reporting period: United Nations Global Compact (UNGC), the UN Guiding Principles on Business and Human Rights (UNGP) and the International Labor Organization (ILO) Convention. Any serious violation of these standards resulted in the exclusion of the issuer from the investable universe of the financial product.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



# How did this financial product consider principal adverse impacts on sustainability factors?

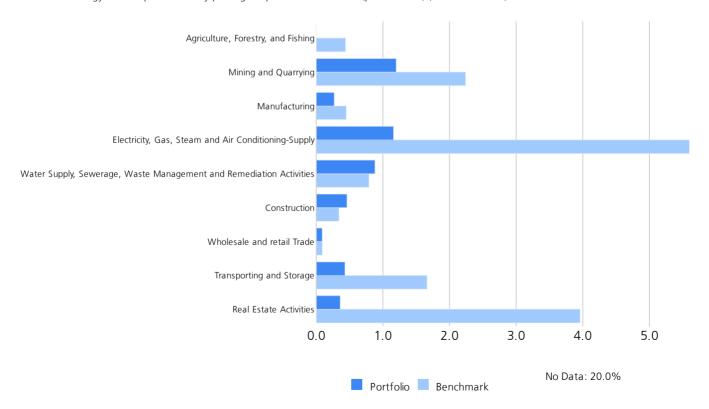
#### **Principal Adverse Impacts - Corporate Assets**

Primary Indicators - Energy and Emissions

Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year
1. GHG emissions	1a. GHG Emissions - Scope 1 per Mio EUR Enterprise Value	4105.52	81.62%	4905.13	8643.49	9138.93
	1b. GHG Emissions - Scope 2 per Mio EUR Enterprise Value	875.57	81.62%	1128.83	1424.64	1586.1
	1c. GHG Emissions - Scope 3 per Mio EUR Enterprise Value	75629.5	81.62%	61641.1	81593.5	62228.6
2. Carbon footprint	2. GHG Emissions - Scope 1+2+3 per Mio EUR Enterprise Value	369.09	81.62%	356.39	419.43	384.96
3. GHG intensity of investee companies	3. GHG Emissions - Emissions Intensity - Total Emissions (EUR)	59.58	81.8%	94.77	120.8	177.65
4. Exposure to companies active in the fossil fuel sector	4. Fossil Fuel - Involvement (PAI)	4.2%	82.45%	4.52%	6.69%	6.61%

Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year
5. Share of non-renewable energy consumption and production	5a. CR Raw - Energy use - Coal/nuclear/unclear energy sources	45.68%	38.95%	54.21%	48.94%	57.45%
	5b. Non-renewable energy consumption	52.15%	59.45%	37.01%	53.53%	37.69%
	5c. Non-renewable energy production	0.95%	80.66%	0.85%	1.91%	1.83%
6. Energy consumption intensity per high impact climate sector	6. Energy consumption intensity (GWh/mEUR)	0.22	69.62%	0.3	0.54	10.63

Energy Consumption Intensity per High Impact Climate Sector (per mio EUR) (PAI 6 see above)



Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year
7. Activities negatively affecting biodiversity-sensitive areas	7. Companies negatively affecting biodiversity-sensitive areas	0%	82.42%	0.06%	0.04%	0.05%
8. Emissions to water	8. CR Raw - COD emissions	107.03	3.69%	179.63	146.97	204.92
9. Hazardous waste and radioactive wast ratio	<sup>e</sup> 9. CR Raw - Hazardous waste	0.15	46.12%	0.08	1.08	0.82

Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year
10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	10. UNGC / OECD Guidelines Violation	0%	82.42%	0%	0.23%	0.35%
11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	11. Lack of processes monitoring UNGC and OECD Guidelines compliance	12.18%	80.38%	15.97%	17.13%	19.74%
12. Unadjusted gender pay gap	12. Unajusted gender pay gap	0.64%	10.38%	0.2%	0.6%	0.32%
13. Board gender diversity	13. Ratio of female to male board members	58.12%	80.4%	53.23%	56.22%	51.34%
14. Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons)	14. Controversial weapons involvement (APM, CM, Bio, Chem)	0%	82.48%	0%	0.08%	0.08%

#### Principal Adverse Impacts - Sovereign and Supranational Assets

#### Primary Indicators

#### Environmental

Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year
15. GHG Intensity	15. GHG Intensity	555.03	6.28%	576.39	530.98	602.23

#### Social

Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year
16. Investee countries subject to social violations	16a. Countries subject to social violations (#)	20.5	3.27%	18	39.5	34
	16b. Countries subject to social violations (%)	22.01%	3.27%	20.42%	11.19%	6.08%

#### **Principal Adverse Impacts - Corporate Assets**

#### Additional Indicators

Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year
17. Companies without water management policies	17. Companies without water management policies	11.59%	50.21%	0%	13.48%	0%
18. Investees without human rights policies	18. Investees without human rights policies	28.83%	80.26%	0%	33.54%	0%

Indicator	Metric
1a	Portfolio scope 1 greenhouse gas (GHG) emissions, as defined by the Greenhouse Gas Protocol, scaled by enterprise value.
1b	Portfolio scope 2 GHG emissions, as defined by the Greenhouse Gas Protocol, scaled by enterprise value.
1c	Portfolio scope 3 GHG emissions, as defined by the Greenhouse Gas Protocol, scaled by enterprise value.
2.	Portfolio Carbon footprint per Mio EUR, which is the ratio of the sum of Scope 1, 2, and 3 GHG emissions and enterprise value.
3.	Portfolio GHG intensity, which is the ratio of the sum of Scope 1 and 2 GHG emissions and revenue.
4.	Share of investments in companies active in the fossil fuel sector.
5a	Share of energy consumption and production of investee companies from non-renewable energy sources such as coal, nuclear, or unclear sources, expressed as a percentage of total energy sources (consumption and production).
5b	Share of energy consumption of investee companies from non-renewable energy sources, expressed as a percentage of their total energy consumption.
5c	Share of energy production of investee companies from non-renewable energy sources, expressed as a percentage of their total energy production.
6.	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector impact climate sector.
7.	Share of investments in investee companies with sites/operations located in or near biodiversity-sensitive areas where activities of those investee companies negatively affect those areas.
8.	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a portfolio weighted average.
9.	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a portfolio weighted average.
10.	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises.
11.	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance /complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises.
12.	Weighted average unadjusted gender pay gap of investee companies.
13.	Average ratio of female to male board members in investee companies.
14.	Share of investments in investee companies involved in the manufacture or selling of controversial weapons
15.	The GHG intensity of investee countries measures the ratio of national greenhouse gas emissions (GHG emissions) to the nominal gross domestic product (GDP) of a country.
16a	Number of investee countries subject to social violations (absolute number divided by all investee countries), as referred to in international treaties and conventions, United Nations principles and, where applicable, national law
16b	Percentage of investee countries subject to social violations (relative number divided by all investee countries), as referred to in international treaties and conventions, United Nations principles and, where applicable, national law
17.	Share of investments in investee companies lacking sufficient management policies in relation to water management. This is based on an assessment of performance across key indicators, including activities and impacts in regions with high levels of water stress, freshwater use inventories, freshwater use reduction targets, and action plans. For funds and other aggregated issuers without look-through data, if any of the underlying holdings is identified as lacking water management policies, the fund is considered to lack them as well. From Annex 1, Table 2, Nr. 7 of Delegated Regulation (EU) 2022/1288
18.	Share of investments in investee companies lacking a human rights policy. This is based on the assessment of the company's commitment to internationally recognized human rights as well as the avoidance of the company's complicity in their violation. For funds and other aggregated issuers without look-through data, if any of the underlying holdings is highlighted as lacking human rights policies, then so is the fund. From Annex 1, Table 3, Nr. 9 of Delegated Regulation (EU) 2022/1288



#### What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 01.04.2024 - 31.03.2025

Largest investments	Sector	% Assets	Country
Swisscanto (LU) Equity Fund Sustainable Emerging Markets NT USD Klasse		4.74%	
Nestle S.A.	Manufacturing	3.77%	Switzerland
Roche Holding Ltd Dividend Right Cert.	Manufacturing	3.59%	Switzerland
Novartis AG	Manufacturing	3.08%	Switzerland
Swisscanto (LU) Bond Fund Vision Responsible CHF N Klasse	Т	2.76%	
Swisscanto (LU) Bond Fund Responsible Emerging Markets Opportunities NT USD Klasse		2.33%	
Apple Inc.	Manufacturing	2.18%	USA
NVIDIA Corporation	Manufacturing	2.02%	USA
Swisscanto (LU) Bond Fund Responsible Global Rates NT USD Klasse		1.96%	
Microsoft Corporation	Information and Communication	1.90%	USA
Swisscanto (LU) Equity Fund Systematic Responsible Japan NT CHF Klasse		1.90%	
Zurich Insurance Group Ltd	Financial and Insurance Activities	1.73%	Switzerland
GAM Star Fund PLC - GAM Star Cat Bond Institutional Class CHF Accum.Ptg.Shs	Financial and Insurance Activities	1.50%	Switzerland
UBS Group AG	Financial and Insurance Activities	1.45%	Switzerland
Amazon.com, Inc.	Wholesale and retail Trade	1.31%	USA



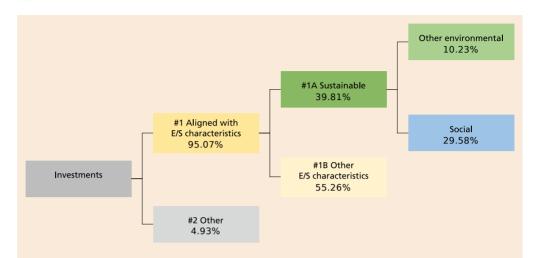
#### Asset allocation

describes the share of investments in specific assets.

#### What was the proportion of sustainability-related investments?

The proportion of sustainability-related investments and information on asset allocation are answered in the question below.

#### What was the asset allocation?



**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

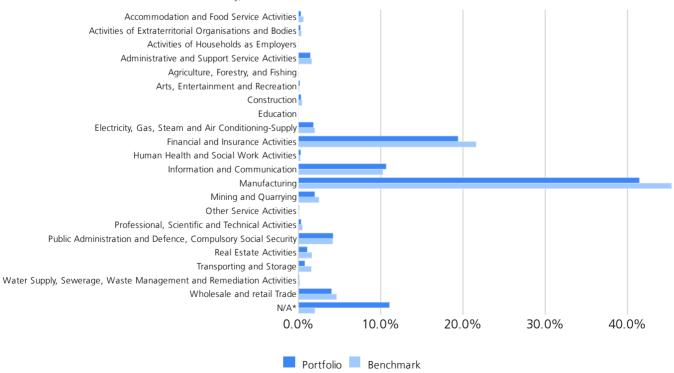
**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category #1A Sustainable covers sustainable investments with environmental or social objectifs.
- The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

#### In which economic sectors were the investments made?

Due to lack of data availability, subsectors cannot not be shown.



<sup>\*</sup>this classification includes all holdings for which a NACE classification cannot be found or estimated; cash is herein included.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of ivnestee companies.
- capital expenditure (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The fund did not pursue any investments in accordance with the EU taxonomy in the reporting period.

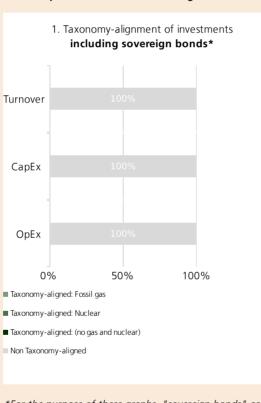
Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

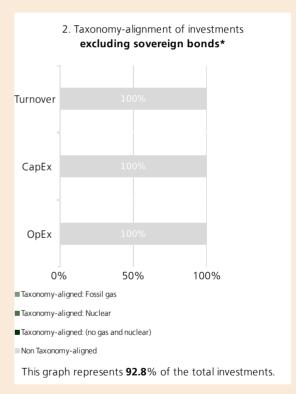
Yes
In fossil gas
In nuclear energy

No

<sup>1</sup>Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below shown in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





\*For the purpose of these graphs, "sovereign bonds" consist of all sovereign exposures.

#### What was the share of investments made in transitional and enabling activities?

Information on transition activities and enabling activities is summarised in the table. If no information is available, then the table will also show no information.

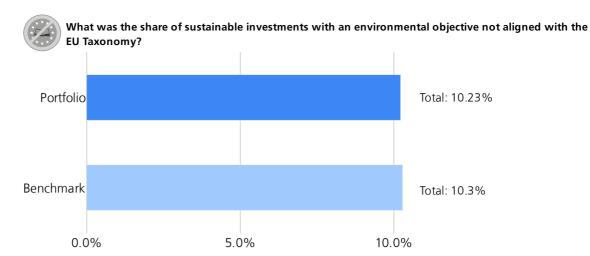
Issuer Name	Nace Sector	Total Eligible Activity Revenue	Total Aligned Revenue	Total Likely Aligned Revenue	Total Potentially Aligned Revenue	Portfolio Weight (Consol.)
Elia Group SA/NV	Construction	99.93%	99.78%	0.00%	0.00%	0.00%
Vestas Wind Systems A/S	Manufacturing	100.00%	96.00%	0.00%	0.00%	0.00%
Terna S.p.A.	Electricity, Gas, Steam and Air Conditioning Supply	89.00%	87.00%	0.00%	0.00%	0.01%
Redeia Corporacion SA	Construction	82.70%	79.20%	0.00%	0.00%	0.08%
Orsted A/S	Electricity, Gas, Steam and Air Conditioning Supply	73.00%	73.00%	0.00%	0.00%	0.00%
National Grid Electricity Transmission Plc	Financial and Insurance Activities	71.00%	67.00%	0.00%	0.00%	0.01%
National Grid Electricity Distribution (South West) Plc	Financial and Insurance Activities	71.00%	67.00%	0.00%	0.00%	0.00%
National Grid Electricity Distribution (South Wales) Plc	Financial and Insurance Activities	71.00%	67.00%	0.00%	0.00%	0.00%
Klepierre SA	Real Estate Activities	99.00%	64.00%	0.00%	0.00%	0.01%
Alstom SA	Manufacturing	100.00%	59.00%	0.00%	0.00%	0.00%

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

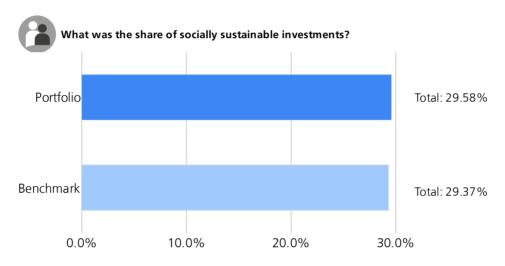
As no data was available in the previous reporting year, there is no need for a comparison with the previous year.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



The chart shows the percentage revenue of companies included in the fund's portfolio and those of the benchmark that have been invested in a way that is not taxonomy compliant but in line with the environmental goals resulting from the SDGs as per Art. 2 (17) SFDR.



The chart shows the percentage revenue of companies included in the fund's portfolio and those of the benchmark that have been invested in a way that is not taxonomy compliant but in line with the social goals resulting from the SDGs as per Art. 2 (17) SFDR.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

These assets have comprised of investments provided for in the specific investment policy, including derivatives for hedging purposes and cash & cash equivalents. The investments, excluding derivatives and liquid funds, have implemented the principles of minimum environmental or social protection.



# What actions have been taken to meet the environmental and/or social characteristics during the reference period?

During the reporting period, the asset management promoted sustainable business practices and compliance with recognized international principles and ESG best practice standards through investment stewardship and capital allocation. Accordingly, it engaged in dialogue with the management teams of invested companies. In addition, the asset manager engaged with the United Nations Collaboration Platform for Responsible Investment (UN PRI) and investor initiatives. Voting behavior was based on Swiss and international corporate governance rules as well as on the principles of the UN Global Compact and the SDGs. More information is available at: Swisscanto | Proxy Voting Dashboard (issgovernance.com) https://www.swisscanto.com/int/en/sustainability/investment-stewardship.html

Swisscanto | Proxy Voting Dashboard (issgovernance.com)

https://www.swisscanto.com/int/en/sustainability/investment-stewardship.html



#### How did this financial product perform compared to the reference benchmark?

No index has been determined as a reference value to determine whether this financial product is aligned with the advertised environmental and/or social characteristics.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How does the reference benchmark differ from a broad market index?
Not applicable.
How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?
Not applicable.
How did this financial product perform compared with the reference benchmark?
Not applicable.
How did this financial product perform compared with the broad market index?
Not applicable.



#### Periodic disclosure as at 31.03.2025

for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

#### **Product Name:**

Swisscanto (LU) Portfolio Fund Responsible Relax (CHF)

#### Legal entity identifier (LEI-Code):

5493003FVJM6BSK5QE46

#### **Benchmark**

Swisscanto (LU) Portfolio Fund Responsible Relax (CHF) in CHF

Did this financial product have a sustainable investment objective?

# Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of

governance practices.

environmentally sustainable economic activities. That Regulation does not

include a list of socially sustainable economic

activities. Sustainable investments with an environmental objective might be aligned with

the Taxonomy or not.

# **Environmental and/or social characteristics**

Yes	X No
It made sustainable investments with an environmental objective: _%	X It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of <b>34.32%</b> of sustainable investments
in economic activities that qualify as environmentally sustainable under the EU Taxonomy	with an environmental objective in economic activities that qualify as environmentally sustainable under EU Taxonomy
in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	<ul> <li>X with an environmental objective in economic activities that do not qualify as environmentally sustainable under EU Taxonomy</li> <li>X with a social objective</li> </ul>
It made sustainable investments with a social objective: _%	It promoted E/S characteristics, but did not make any sustainable investments



#### To what extent were the environmental and/or social characteristics promoted by this financial product met?

The promoted environmental and social characteristics were achieved by following indicators:

- 1. Exclusion Criteria
- 2. ESG-Integration
- 3. Reduction of CO<sub>2</sub>e intensity
- 4. Sustainable Investments

#### Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are

attained.

#### How did the sustainability indicators perform?

For reasons of clarity, the information on the performance of the sustainability indicators is answered directly with the historical comparison in the next question.

...and compared to previous periods?

# **Exclusion Criteria**

Criteria	Portfolio weight			Portfolio weight	Benchmark weight	Number of issuers in benchmark	
Extraction of coal (>5% revenue)	0.00%	0.29%	28	UN Global Compact	0.00%	0.34%	18
Coal reserves (ex. metal production)	0.00%	0.26%	52	Exploitative child lak	0.00%	0.21%	6
Climate change	Risk	to society	and health	Production of milita hardware (>5% revenue)	ry 0.00%	0.21%	34
		,		Manufacture of weapons and ammunition	0.00%	0.12%	13
				Controversial weapo	ons 0.00%	0.08%	6
				Production of pornography	0.00%	0.00%	1

For the purpose of mitigating sustainability risks and with the aim of not investing in securities with controversial business models, the above exclusion criteria have been applied. The table shows the number of issuers that have violated the exclusion criteria and the respective portfolio and benchmark exposure. If there are multiple violations for an issuer, these are listed separately for each criterion. Therefore, the sum of all positions in this report is generally higher than the effective weight of the positions in criteria above. The historical comparisons are made in the table below. For reasons of clarity, the exclusion criteria are

aggregated.

	Indicator	2023	2024	2025	
Portfolio	Exclusion Criteria Total*	0.00%	0.00%	0.00%	
Benchmark	Exclusion Criteria Total*	1.16%	1.17%	1.08%	

<sup>\*</sup>all exclusion criteria cumulated.

# **ESG-integration**

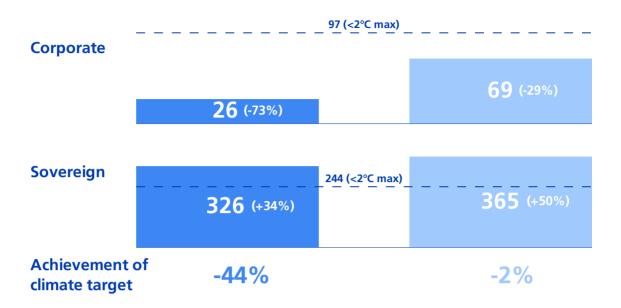


The portfolio aimed for a lower exposure to ESG laggards compared to the benchmark during the reporting period. ESG laggards are companies with the weakest environmental, social and governance performance of the relevant investment universe.

The historical comparisons are made in the table below.

	Indicator	2023	2024	2025	
Portfolio	Exposure to ESG Laggards	1.27%	1.66%	2.25%	
Benchmark	Exposure to ESG Laggards	5.43%	4.05%	3.02%	

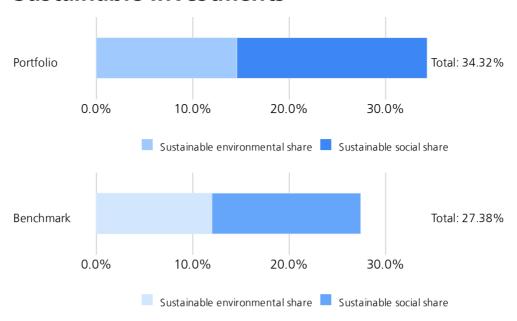
# CO2e intensity reduction



In line with the < 2°C Paris climate target ("<2°C max"), the fund's investment activity during the reporting period aimed to reduce the portfolio's  $CO_2e$  emissions by at least 4% per year. The reduction path is calculated from the weighted  $CO_2e$  intensity of the benchmark, discounted at 4% per year plus nominal economic growth. The dashed 2° max line indicates the maximum value. The bars represent the  $CO_2e$  intensities of the portfolio and of the benchmark respectively.  $CO_2e$  intensities below the 2°C Max line indicate that the portfolio or benchmark meets the <2°C climate target. Negative values mean that the target has been achieved. The historical comparisons are made in the table below.

Indicator	2023	2024	2025
Achievement of climate target	-43%	-54%	-44%
CO <sub>2</sub> e intensity Corporate	53	28	26
CO₂e intensity Sovereign	385	363	326
Reduction Corporate	-54%	-74%	-73%
Reduction Sovereign	31%	34%	34%
Achievement of climate target	3%	-8%	-2%
CO <sub>2</sub> e intensity Corporate	101	73	69
CO <sub>2</sub> e intensity Sovereign	399	380	365
Reduction Corporate	-14%	-32%	-29%
Reduction Sovereign	35%	40%	50%
	Achievement of climate target  CO <sub>2</sub> e intensity Corporate  CO <sub>2</sub> e intensity Sovereign  Reduction Corporate  Reduction Sovereign  Achievement of climate target  CO <sub>2</sub> e intensity Corporate  CO <sub>2</sub> e intensity Sovereign  Reduction Corporate	Achievement of climate target $-43\%$ $CO_2$ e intensity Corporate $53$ $CO_2$ e intensity Sovereign $385$ Reduction Corporate $-54\%$ Reduction Sovereign $31\%$ Achievement of climate target $3\%$ $CO_2$ e intensity Corporate $101$ $CO_2$ e intensity Sovereign $399$ Reduction Corporate $-14\%$	Achievement of climate target $-43\%$ $-54\%$ $CO_2$ e intensity Corporate $53$ $28$ $CO_2$ e intensity Sovereign $385$ $363$ Reduction Corporate $-54\%$ $-74\%$ Reduction Sovereign $31\%$ $34\%$ Achievement of climate target $3\%$ $-8\%$ $CO_2$ e intensity Corporate $101$ $73$ $CO_2$ e intensity Sovereign $399$ $380$ Reduction Corporate $-14\%$ $-32\%$

# **Sustainable Investments**



The chart shows the percentage revenue of companies included in the fund's portfolio and those of the benchmark that have been invested in a way that is not taxonomy compliant but in line with the environmental and social goals resulting from the UN Sustainable Development Goals (SDGs) as per Art. 2 (17) SFDR.

The fund did not seek to invest in environmentally sustainable activities within the meaning of the EU Taxonomy Regulation. The asset management of the subfund has developed a methodology for defining sustainable investments that fulfils the requirements of Art. 2 (17) SFDR. The methodology is described in detail in the pre-contractual information.

The historical comparisons are made in the table below.

	Indicator	2023	2024	2025
Portfolio	Socially sustainable investments	19.32%	21.96%	19.73%
	Sustainable Investments with environmental target	11.87%	13.76%	14.59%
	Total sustainable quota	31.19%	35.73%	34.32%
Benchmark	Socially sustainable investments	14.97%	14.75%	15.32%
	Sustainable Investments with environmental target	7.68%	9.63%	12.06%
	Total sustainable quota	22.65%	24.38%	27.38%

# What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

During the reporting period, the asset manager focused on securities of companies that generated revenues from the sale of products and services with a positive contribution to the 17 SDGs and did not have DNSH and/or Minimum Safeguards violations.

# How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Principal adverse

significant negative impacts of investment

sustainability factors

environmental, social

respect for human

and anti-bribery

matters.

and employee matters,

rights, anti-corruption

decisions on

relating to

**impacts** are the most

Issuers with a negative net contribution to the SDGs were not counted toward sustainable investments of the financial product during the reporting period. In addition, the subfund took into account adverse impacts on sustainability factors (Principal Adverse Impacts - PAI). For this purpose, the mandatory indicators of Annex 1 of Delegated Regulation (EU) 2022/1288 supplementing Regulation (EU) 2019/2088 were used. Companies that the asset manager classified as particularly harmful according to the PAIs were accordingly not included in the sustainable investments. Issuers violating PAIs 7 (biodiversity), 10 (United Nations Global Compact (UNGC)/OECD Guidelines for Multinational Enterprises) or 14 (engagement in controversial arms) received a PAI score of zero. Additionally, issuers with a carbon footprint > 8000 tonnes CO2e (scope 1+2+3) per millions USD enterprise value received a PAI score of zero and were not counted toward sustainable investments as of September 2024. A PAI score was calculated from the remaining PAI indicators. Instruments from issuers with a score < 10 were not counted toward sustainable investments up to September 2024. Per September 2024, issuers with a score < 5 were not counted toward sustainable investments.

#### How were the indicators for adverse impacts on sustainability factors taken into account?

Principal Adverse Impacts (PAI) have been systematically considered in the investment process.

# Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

In the investment analysis for sustainable investments, the following norm violations were taken into account in the reporting period: United Nations Global Compact (UNGC), the UN Guiding Principles on Business and Human Rights (UNGP) and the International Labor Organization (ILO) Convention. Any serious violation of these standards resulted in the exclusion of the issuer from the investable universe of the financial product.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

#### 6/15



#### How did this financial product consider principal adverse impacts on sustainability factors?

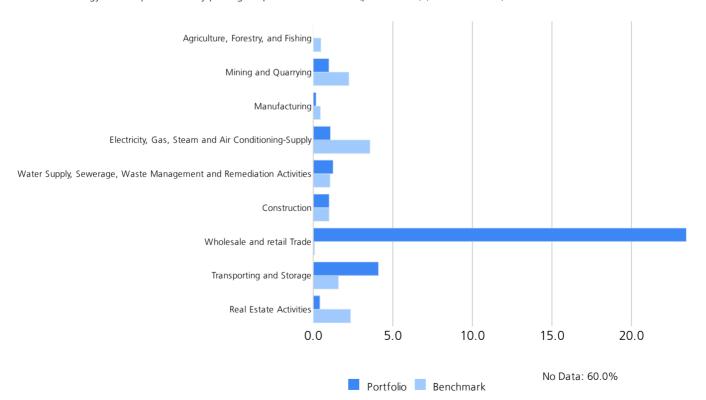
#### **Principal Adverse Impacts - Corporate Assets**

Primary Indicators - Energy and Emissions

Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year
1. GHG emissions	1a. GHG Emissions - Scope 1 per Mio EUR Enterprise Value	710.28	58.36%	857.53	1846.25	1812.12
	1b. GHG Emissions - Scope 2 per Mio EUR Enterprise Value	272.26	58.36%	322.75	381.24	391.65
	1c. GHG Emissions - Scope 3 per Mio EUR Enterprise Value	16548.5	58.36%	12100.5	19819.4	13543
2. Carbon footprint	2. GHG Emissions - Scope 1+2+3 per Mio EUR Enterprise Value	203.5	58.36%	159.73	256.22	189.89
3. GHG intensity of investee companies	3. GHG Emissions - Emissions Intensity - Total Emissions (EUR)	36.34	63.78%	47.01	79.25	117.2
4. Exposure to companies active in the fossil fuel sector	4. Fossil Fuel - Involvement (PAI)	1.18%	63.42%	1.29%	4.02%	4.05%

Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year
5. Share of non-renewable energy consumption and production	5a. CR Raw - Energy use - Coal/nuclear/unclear energy sources	47.51%	10.85%	57.56%	50.51%	60.14%
	5b. Non-renewable energy consumption	49.91%	33.54%	39.99%	51.26%	38.79%
	5c. Non-renewable energy production	0.64%	63.03%	0.28%	2.38%	2.35%
6. Energy consumption intensity per high impact climate sector	6. Energy consumption intensity (GWh/mEUR)	0.67	37.53%	0.14	0.3	6.31

Energy Consumption Intensity per High Impact Climate Sector (per mio EUR) (PAI 6 see above)



Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year
7. Activities negatively affecting biodiversity-sensitive areas	7. Companies negatively affecting biodiversity-sensitive areas	0%	63.68%	0.01%	0.04%	0.04%
8. Emissions to water	8. CR Raw - COD emissions	29.86	0.95%	39.07	34.68	43.83
9. Hazardous waste and radioactive was ratio	ste 9. CR Raw - Hazardous waste	0.06	18.26%	0.03	0.22	0.17

Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year
10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	10. UNGC / OECD Guidelines Violation	0%	63.68%	0%	0.34%	0.45%
11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	11. Lack of processes monitoring UNGC and OECD Guidelines compliance	9.51%	49.38%	11.48%	11.63%	10.09%
12. Unadjusted gender pay gap	12. Unajusted gender pay gap	0.6%	6.28%	0.49%	0.42%	0.38%
13. Board gender diversity	13. Ratio of female to male board members	68.09%	39.23%	65.64%	67.72%	62.81%
14. Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons)	14. Controversial weapons involvement (APM, CM, Bio, Chem)	0%	63.95%	0%	0.02%	0.02%

#### Principal Adverse Impacts - Sovereign and Supranational Assets

#### Primary Indicators

#### Environmental

Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year
15. GHG Intensity	15. GHG Intensity	371.28	23.58%	419	393.31	424.91

#### Social

Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year
16. Investee countries subject to social violations	16a. Countries subject to social violations (#)	20.5	11.94%	18	39.5	34
	16b. Countries subject to social violations (%)	24.35%	11.94%	23.46%	11.19%	6.08%

#### **Principal Adverse Impacts - Corporate Assets**

#### Additional Indicators

Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year
17. Companies without water management policies	17. Companies without water management policies	4.14%	16.66%	0%	4.6%	0%
18. Investees without human rights policies	18. Investees without human rights policies	17.24%	44.52%	0%	21.13%	0%

Indicator	Metric
1a	Portfolio scope 1 greenhouse gas (GHG) emissions, as defined by the Greenhouse Gas Protocol, scaled by enterprise value.
1b	Portfolio scope 2 GHG emissions, as defined by the Greenhouse Gas Protocol, scaled by enterprise value.
1c	Portfolio scope 3 GHG emissions, as defined by the Greenhouse Gas Protocol, scaled by enterprise value.
2.	Portfolio Carbon footprint per Mio EUR, which is the ratio of the sum of Scope 1, 2, and 3 GHG emissions and enterprise value.
3.	Portfolio GHG intensity, which is the ratio of the sum of Scope 1 and 2 GHG emissions and revenue.
4.	Share of investments in companies active in the fossil fuel sector.
5a	Share of energy consumption and production of investee companies from non-renewable energy sources such as coal, nuclear, or unclear sources, expressed as a percentage of total energy sources (consumption and production).
5b	Share of energy consumption of investee companies from non-renewable energy sources, expressed as a percentage of their total energy consumption.
5c	Share of energy production of investee companies from non-renewable energy sources, expressed as a percentage of their total energy production.
6.	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector impact climate sector.
7.	Share of investments in investee companies with sites/operations located in or near biodiversity-sensitive areas where activities of those investee companies negatively affect those areas.
8.	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a portfolio weighted average.
9.	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a portfolio weighted average.
10.	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises.
11.	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance /complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises.
12.	Weighted average unadjusted gender pay gap of investee companies.
13.	Average ratio of female to male board members in investee companies.
14.	Share of investments in investee companies involved in the manufacture or selling of controversial weapons
15.	The GHG intensity of investee countries measures the ratio of national greenhouse gas emissions (GHG emissions) to the nominal gross domestic product (GDP) of a country.
16a	Number of investee countries subject to social violations (absolute number divided by all investee countries), as referred to in international treaties and conventions, United Nations principles and, where applicable, national law
16b	Percentage of investee countries subject to social violations (relative number divided by all investee countries), as referred to in international treaties and conventions, United Nations principles and, where applicable, national law
17.	Share of investments in investee companies lacking sufficient management policies in relation to water management. This is based on an assessment of performance across key indicators, including activities and impacts in regions with high levels of water stress, freshwater use inventories, freshwater use reduction targets, and action plans. For funds and other aggregated issuers without look-through data, if any of the underlying holdings is identified as lacking water management policies, the fund is considered to lack them as well. From Annex 1, Table 2, Nr. 7 of Delegated Regulation (EU) 2022/1288
18.	Share of investments in investee companies lacking a human rights policy. This is based on the assessment of the company's commitment to internationally recognized human rights as well as the avoidance of the company's complicity in their violation. For funds and other aggregated issuers without look-through data, if any of the underlying holdings is highlighted as lacking human rights policies, then so is the fund. From Annex 1, Table 3, Nr. 9 of Delegated Regulation (EU) 2022/1288



#### What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 01.04.2024 - 31.03.2025

Largest investments	Sector	% Assets	Country
Swisscanto (LU) Bond Fund Responsible Global Rates NT USD Klasse		6.75%	
Swisscanto (LU) Bond Fund Responsible Global Rates ST USD Klasse		6.40%	
Swisscanto (LU) Equity Fund Systematic Responsible USA NT USD Klasse		3.80%	
Swisscanto (LU) Bond Fund Committed Global Rates NT USD Klasse		2.42%	
New York Life Global Funding 0.25% 18-OCT-2027 REGS	Financial and Insurance Activities	2.41%	USA
Cooperatieve Rabobank UA 0.25% 25-NOV-2027 REGS	Financial and Insurance Activities	2.39%	USA
Swisscanto (LU) Bond Fund Committed Global Rates ST USD Klasse		2.29%	
Swisscanto (LU) Bond Fund Responsible Emerging Markets Opportunities NT USD Klasse		2.24%	
Swisscanto (LU) Bond Fund Sustainable Global Credit NT CHF Klasse		11.39%	
GAM Star Fund PLC - GAM Star Cat Bond Institutiona Class CHF Accum.Ptg.Shs	l Financial and Insurance Activities	1.54%	Switzerland
Transurban Queensland Finance Pty Ltd 0.65% 02- NOV-2026 REGS	Financial and Insurance Activities	1.52%	Australia
Swisscanto (LU) Equity Fund Systematic Responsible Eurozone NT EUR Klasse		1.38%	
Deutsche Bahn Finance GMBH 1.885% 13-SEP-2035	Financial and Insurance Activities	1.34%	Germany
Cooperatieve Rabobank UA 3.125% 15-SEP-2026 REGS	Financial and Insurance Activities	1.29%	USA
Swisscanto (LU) Equity Fund Systematic Committed USA NT USD Klasse		1.28%	



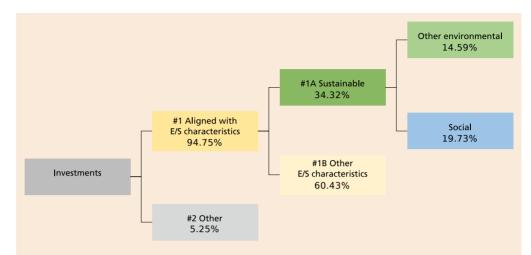
#### What was the proportion of sustainability-related investments?

The proportion of sustainability-related investments and information on asset allocation are answered in the question below.

#### Asset allocation

describes the share of investments in specific assets.

#### What was the asset allocation?



**#1** Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

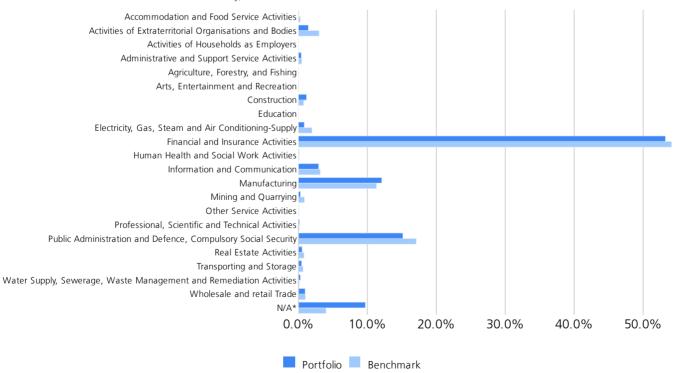
**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category #1A Sustainable covers sustainable investments with environmental or social objectifs.
- The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

#### In which economic sectors were the investments made?

Due to lack of data availability, subsectors cannot not be shown.



<sup>\*</sup>this classification includes all holdings for which a NACE classification cannot be found or estimated; cash is herein included.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of ivnestee companies.
- capital expenditure (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The fund did not pursue any investments in accordance with the EU taxonomy in the reporting period.

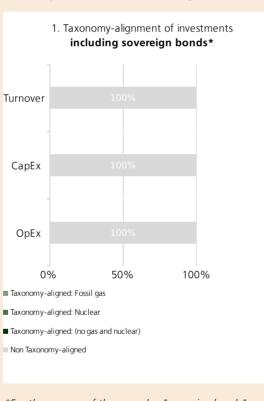
Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

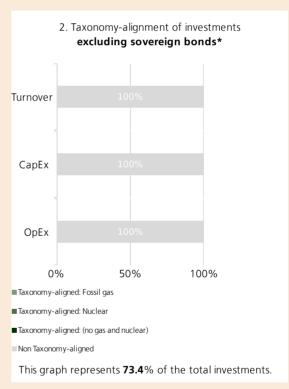
Yes
In fossil gas
In nuclear energy

No

<sup>1</sup>Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below shown in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





\*For the purpose of these graphs, "sovereign bonds" consist of all sovereign exposures.

#### What was the share of investments made in transitional and enabling activities?

Information on transition activities and enabling activities is summarised in the table. If no information is available, then the table will also show no information.

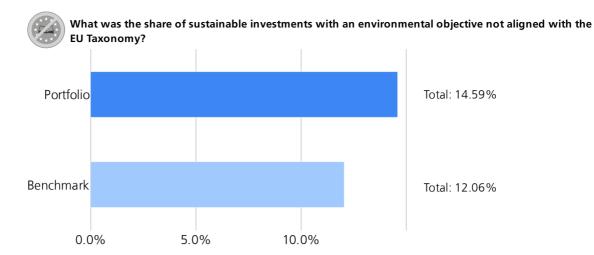
Issuer Name	Nace Sector	Total Eligible Activity Revenue	Total Aligned Revenue	Total Likely Aligned Revenue	Total Potentially Aligned Revenue	Portfolio Weight (Consol.)
Vestas Wind Systems A/S	Manufacturing	100.00%	96.00%	0.00%	0.00%	0.00%
Getlink SE	Transporting and Storage	99.00%	93.00%	0.00%	0.00%	0.00%
Terna S.p.A.	Electricity, Gas, Steam and Air Conditioning Supply	89.00%	87.00%	0.00%	0.00%	0.10%
Redeia Corporacion SA	Construction	82.70%	79.20%	0.00%	0.00%	0.05%
National Grid Electricity Transmission Plc	Financial and Insurance Activities	71.00%	67.00%	0.00%	0.00%	0.09%
National Grid Electricity Distribution (South West) Plc	Financial and Insurance Activities	71.00%	67.00%	0.00%	0.00%	0.03%
National Grid Electricity Distribution (South Wales) Plc	Financial and Insurance Activities	71.00%	67.00%	0.00%	0.00%	0.01%
Klepierre SA	Real Estate Activities	99.00%	64.00%	0.00%	0.00%	0.00%
Alstom SA	Manufacturing	100.00%	59.00%	0.00%	0.00%	0.06%
ROCKWOOL A/S	Manufacturing	87.00%	59.00%	0.00%	0.00%	0.00%

# How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

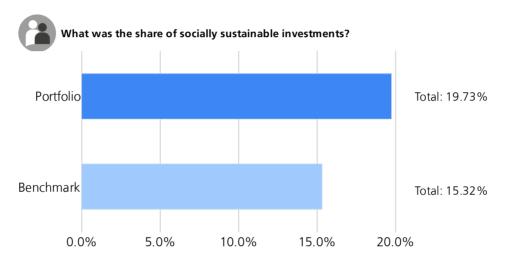
As no data was available in the previous reporting year, there is no need for a comparison with the previous year.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



The chart shows the percentage revenue of companies included in the fund's portfolio and those of the benchmark that have been invested in a way that is not taxonomy compliant but in line with the environmental goals resulting from the SDGs as per Art. 2 (17) SFDR.



The chart shows the percentage revenue of companies included in the fund's portfolio and those of the benchmark that have been invested in a way that is not taxonomy compliant but in line with the social goals resulting from the SDGs as per Art. 2 (17) SFDR.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

These assets have comprised of investments provided for in the specific investment policy, including derivatives for hedging purposes and cash & cash equivalents. The investments, excluding derivatives and liquid funds, have implemented the principles of minimum environmental or social protection.



# What actions have been taken to meet the environmental and/or social characteristics during the reference period?

During the reporting period, the asset management promoted sustainable business practices and compliance with recognized international principles and ESG best practice standards through investment stewardship and capital allocation. Accordingly, it engaged in dialogue with the management teams of invested companies. In addition, the asset manager engaged with the United Nations Collaboration Platform for Responsible Investment (UN PRI) and investor initiatives. Voting behavior was based on Swiss and international corporate governance rules as well as on the principles of the UN Global Compact and the SDGs. More information is available at: Swisscanto | Proxy Voting Dashboard (issgovernance.com) https://www.swisscanto.com/int/en/sustainability/investment-stewardship.html

Swisscanto | Proxy Voting Dashboard (issgovernance.com)

https://www.swisscanto.com/int/en/sustainability/investment-stewardship.html



#### How did this financial product perform compared to the reference benchmark?

No index has been determined as a reference value to determine whether this financial product is aligned with the advertised environmental and/or social characteristics.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How does the reference benchmark differ from a broad market index?
Not applicable.
How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?
Not applicable.
How did this financial product perform compared with the reference benchmark?
Not applicable.
How did this financial product perform compared with the broad market index?
Not applicable.



# Periodic disclosure as at 31.03.2025

for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

#### **Product Name:**

Swisscanto (LU) Portfolio Fund Responsible Relax (EUR)

#### Legal entity identifier (LEI-Code):

549300M2X0JT0TG9GP21

#### **Benchmark**

Swisscanto (LU) Portfolio Fund Responsible Relax (EUR) in EUR

Did this financial product have a sustainable investment objective?

# Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of

governance practices.

environmentally sustainable economic activities. That Regulation does not include a list of socially sustainable economic

environmental objective might be aligned with the Taxonomy or not.

activities. Sustainable investments with an

Environmental	and/or	social	l charac	teristic
LIIVII OIIIIICII (AI	alla/Ol	Jociai	CHAIAC	ceristie.

Yes	X No
It made sustainable investments with an environmental objective: _%	It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 40.1% of sustainable investments
in economic activities that qualify as environmentally sustainable under the EU Taxonomy	with an environmental objective in economic activities that qualify as environmentally sustainable under EU Taxonomy
in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	<ul> <li>X with an environmental objective in economic activities that do not qualify as environmentally sustainable under EU Taxonomy</li> <li>X with a social objective</li> </ul>
It made sustainable investments with a social objective: _%	It promoted E/S characteristics, but did not make any sustainable investments



# To what extent were the environmental and/or social characteristics promoted by this financial product met?

The promoted environmental and social characteristics were achieved by following indicators:

- 1. Exclusion Criteria
- 2. ESG-Integration
- 3. Reduction of CO<sub>2</sub>e intensity
- 4. Sustainable Investments

# Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are

attained.

#### How did the sustainability indicators perform?

For reasons of clarity, the information on the performance of the sustainability indicators is answered directly with the historical comparison in the next question.

...and compared to previous periods?

# **Exclusion Criteria**

Criteria	Portfolio weight	Benchmark weight	Number of issuers in benchmark	Criteria	Portfolio weight	Benchmark weight	Number of issuers in benchmark
Coal reserves (ex. metal production)	0.00%	0.39%	52	Production of military hardware (>5% revenue)	0.00%	0.50%	34
Extraction of coal (>5% revenue)	0.00%	0.09%	28	Manufacture of weapons and ammunition	0.00%	0.27%	13
Climate change	Risk	to society	and health	UN Global Compact violations	0.00%	0.19%	18
		•		Exploitative child labour	0.00%	0.17%	6
				Controversial weapons	0.00%	0.10%	6
				Production of pornography	0.00%	0.00%	1

For the purpose of mitigating sustainability risks and with the aim of not investing in securities with controversial business models, the above exclusion criteria have been applied. The table shows the number of issuers that have violated the exclusion criteria and the respective portfolio and benchmark exposure. If there are multiple violations for an issuer, these are listed separately for each criterion. Therefore, the sum of all positions in this report is generally higher than the effective weight of the positions in criteria above. The historical comparisons are made in the table below. For reasons of clarity, the exclusion criteria are aggregated.

	Indicator	2023	2024	2025	
Portfolio	Exclusion Criteria Total*	0.00%	0.00%	0.00%	
Benchmark	Exclusion Criteria Total*	1.05%	1.38%	1.34%	

<sup>\*</sup>all exclusion criteria cumulated.

# **ESG-integration**

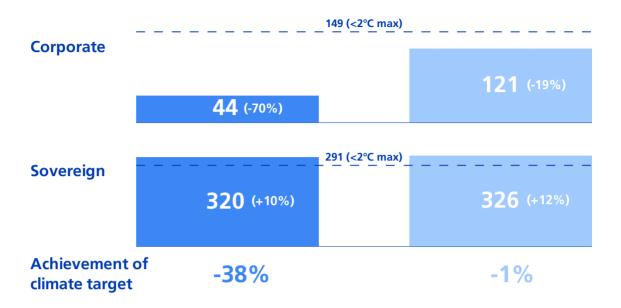


The portfolio aimed for a lower exposure to ESG laggards compared to the benchmark during the reporting period. ESG laggards are companies with the weakest environmental, social and governance performance of the relevant investment universe.

The historical comparisons are made in the table below.

	Indicator	2023	2024	2025
Portfolio	Exposure to ESG Laggards	3.83%	1.41%	1.04%
Benchmark	Exposure to ESG Laggards	4.75%	3.39%	2.56%

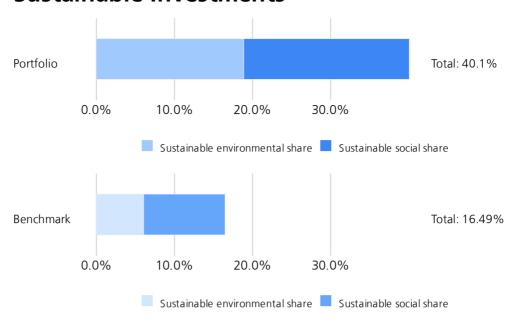
# CO2e intensity reduction



In line with the < 2°C Paris climate target ("<2°C max"), the fund's investment activity during the reporting period aimed to reduce the portfolio's  $CO_2e$  emissions by at least 4% per year. The reduction path is calculated from the weighted  $CO_2e$  intensity of the benchmark, discounted at 4% per year plus nominal economic growth. The dashed 2° max line indicates the maximum value. The bars represent the  $CO_2e$  intensities of the portfolio and of the benchmark respectively.  $CO_2e$  intensities below the 2°C Max line indicate that the portfolio or benchmark meets the <2°C climate target. Negative values mean that the target has been achieved. The historical comparisons are made in the table below.

Indicator	2023	2024	2025
Achievement of climate target	-45%	-39%	-38%
CO₂e intensity Corporate	72	59	44
CO <sub>2</sub> e intensity Sovereign	304	327	320
Reduction Corporate	-60%	-65%	-70%
Reduction Sovereign	-14%	1%	10%
Achievement of climate target	-6%	-9%	-1%
CO <sub>2</sub> e intensity Corporate	153	127	121
CO <sub>2</sub> e intensity Sovereign	355	331	326
Reduction Corporate	-15%	-24%	-19%
Reduction Sovereign	1%	2%	12%
	Achievement of climate target  CO <sub>2</sub> e intensity Corporate  CO <sub>2</sub> e intensity Sovereign  Reduction Corporate  Reduction Sovereign  Achievement of climate target  CO <sub>2</sub> e intensity Corporate  CO <sub>2</sub> e intensity Sovereign  Reduction Corporate	Achievement of climate target $-45\%$ $CO_2e$ intensity Corporate $72$ $CO_2e$ intensity Sovereign $304$ Reduction Corporate $-60\%$ Reduction Sovereign $-14\%$ Achievement of climate target $-6\%$ $CO_2e$ intensity Corporate $153$ $CO_2e$ intensity Sovereign $355$ Reduction Corporate $-15\%$	Achievement of climate target $-45\%$ $-39\%$ $CO_2e$ intensity Corporate $72$ $59$ $CO_2e$ intensity Sovereign $304$ $327$ Reduction Corporate $-60\%$ $-65\%$ Reduction Sovereign $-14\%$ $1\%$ Achievement of climate target $-6\%$ $-9\%$ $CO_2e$ intensity Corporate $153$ $127$ $CO_2e$ intensity Sovereign $355$ $331$ Reduction Corporate $-15\%$ $-24\%$

# **Sustainable Investments**



The chart shows the percentage revenue of companies included in the fund's portfolio and those of the benchmark that have been invested in a way that is not taxonomy compliant but in line with the environmental and social goals resulting from the UN Sustainable Development Goals (SDGs) as per Art. 2 (17) SFDR.

The fund did not seek to invest in environmentally sustainable activities within the meaning of the EU Taxonomy Regulation. The asset management of the subfund has developed a methodology for defining sustainable investments that fulfils the requirements of Art. 2 (17) SFDR. The methodology is described in detail in the pre-contractual information.

The historical comparisons are made in the table below.

	Indicator	2023	2024	2025
Portfolio	Socially sustainable investments	19.35%	19.53%	21.19%
	Sustainable Investments with environmental target	15.99%	16.95%	18.92%
	Total sustainable quota	35.34%	36.49%	40.10%
Benchmark	Socially sustainable investments	9.95%	9.87%	10.41%
	Sustainable Investments with environmental target	4.30%	5.22%	6.08%
	Total sustainable quota	14.25%	15.09%	16.49%

# What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

During the reporting period, the asset manager focused on securities of companies that generated revenues from the sale of products and services with a positive contribution to the 17 SDGs and did not have DNSH and/or Minimum Safeguards violations.

# How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Principal adverse

significant negative impacts of investment

sustainability factors

environmental, social

respect for human

and anti-bribery

matters.

and employee matters,

rights, anti-corruption

decisions on

relating to

**impacts** are the most

Issuers with a negative net contribution to the SDGs were not counted toward sustainable investments of the financial product during the reporting period. In addition, the subfund took into account adverse impacts on sustainability factors (Principal Adverse Impacts - PAI). For this purpose, the mandatory indicators of Annex 1 of Delegated Regulation (EU) 2022/1288 supplementing Regulation (EU) 2019/2088 were used. Companies that the asset manager classified as particularly harmful according to the PAIs were accordingly not included in the sustainable investments. Issuers violating PAIs 7 (biodiversity), 10 (United Nations Global Compact (UNGC)/OECD Guidelines for Multinational Enterprises) or 14 (engagement in controversial arms) received a PAI score of zero. Additionally, issuers with a carbon footprint > 8000 tonnes CO2e (scope 1+2+3) per millions USD enterprise value received a PAI score of zero and were not counted toward sustainable investments as of September 2024. A PAI score was calculated from the remaining PAI indicators. Instruments from issuers with a score < 10 were not counted toward sustainable investments up to September 2024. Per September 2024, issuers with a score < 5 were not counted toward sustainable investments.

#### How were the indicators for adverse impacts on sustainability factors taken into account?

Principal Adverse Impacts (PAI) have been systematically considered in the investment process.

# Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

In the investment analysis for sustainable investments, the following norm violations were taken into account in the reporting period: United Nations Global Compact (UNGC), the UN Guiding Principles on Business and Human Rights (UNGP) and the International Labor Organization (ILO) Convention. Any serious violation of these standards resulted in the exclusion of the issuer from the investable universe of the financial product.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

#### 6/15



#### How did this financial product consider principal adverse impacts on sustainability factors?

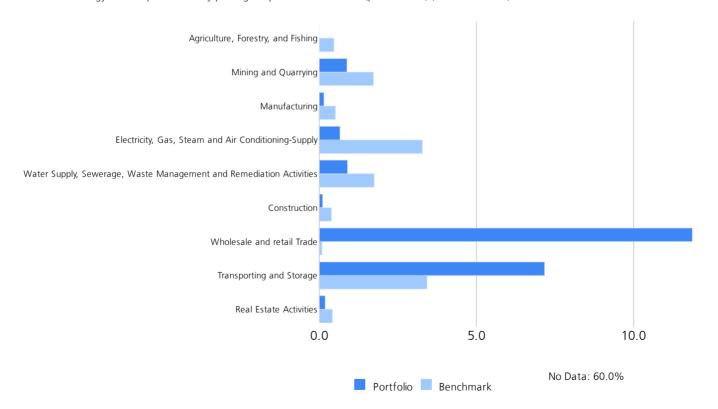
#### **Principal Adverse Impacts - Corporate Assets**

Primary Indicators - Energy and Emissions

Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year
1. GHG emissions	1a. GHG Emissions - Scope 1 per Mio EUR Enterprise Value	356.25	50.14%	571.46	766.96	700.84
	1b. GHG Emissions - Scope 2 per Mio EUR Enterprise Value	92.23	50.14%	130.52	115.23	122.03
	1c. GHG Emissions - Scope 3 per Mio EUR Enterprise Value	5593.55	50.14%	4157.96	6753.61	5045.48
2. Carbon footprint	2. GHG Emissions - Scope 1+2+3 per Mio EUR Enterprise Value	191.77	50.14%	161.1	240.36	194.4
3. GHG intensity of investee companies	3. GHG Emissions - Emissions Intensity - Total Emissions (EUR)	62.37	50.99%	106.96	140.38	200.08
4. Exposure to companies active in the fossil fuel sector	4. Fossil Fuel - Involvement (PAI)	3.1%	55.72%	3.39%	4.26%	4.2%

Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year
5. Share of non-renewable energy consumption and production	5a. CR Raw - Energy use - Coal/nuclear/unclear energy sources	45.46%	14.2%	51.57%	46.09%	54.82%
	5b. Non-renewable energy consumption	50.92%	30.94%	34.43%	55.44%	38.32%
	5c. Non-renewable energy production	1.87%	55.28%	2.06%	4.02%	3.78%
6. Energy consumption intensity per high impact climate sector	6. Energy consumption intensity (GWh/mEUR)	0.85	35.87%	0.26	0.5	16.9

Energy Consumption Intensity per High Impact Climate Sector (per mio EUR) (PAI 6 see above)



Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year
7. Activities negatively affecting biodiversity-sensitive areas	7. Companies negatively affecting biodiversity-sensitive areas	0.01%	55.72%	0.05%	0.08%	0.09%
8. Emissions to water	8. CR Raw - COD emissions	47.99	1.13%	59.85	80.26	98.83
9. Hazardous waste and radioactive was	ste 9. CR Raw - Hazardous waste	0.06	16.19%	0.04	0.32	0.23

Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year
10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	10. UNGC / OECD Guidelines Violation	0%	55.72%	0%	0.19%	0.32%
11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	11. Lack of processes monitoring UNGC and OECD Guidelines compliance	9.15%	46.96%	8.24%	6.85%	7.11%
12. Unadjusted gender pay gap	12. Unajusted gender pay gap	0.68%	4.88%	0.46%	0.25%	0.17%
13. Board gender diversity	13. Ratio of female to male board members	66.76%	39.48%	63.05%	64.59%	60.28%
14. Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons)	14. Controversial weapons involvement (APM, CM, Bio, Chem)	0%	55.72%	0%	0.03%	0.03%

#### Principal Adverse Impacts - Sovereign and Supranational Assets

#### Primary Indicators

#### Environmental

Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year
15. GHG Intensity	15. GHG Intensity	364.84	34.88%	395.27	350.86	370.31

#### Social

Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year
16. Investee countries subject to social violations	16a. Countries subject to social violations (#)	19.5	12.6%	17.25	39.5	34
	16b. Countries subject to social violations (%)	25.79%	12.6%	23.15%	11.08%	6.04%

#### **Principal Adverse Impacts - Corporate Assets**

#### Additional Indicators

Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year
17. Companies without water management policies	17. Companies without water management policies	4.94%	19.65%	0%	3.08%	0%
18. Investees without human rights policies	18. Investees without human rights policies	14.38%	42.18%	0%	12.88%	0%

Indicator	Metric
1a	Portfolio scope 1 greenhouse gas (GHG) emissions, as defined by the Greenhouse Gas Protocol, scaled by enterprise value.
1b	Portfolio scope 2 GHG emissions, as defined by the Greenhouse Gas Protocol, scaled by enterprise value.
1c	Portfolio scope 3 GHG emissions, as defined by the Greenhouse Gas Protocol, scaled by enterprise value.
2.	Portfolio Carbon footprint per Mio EUR, which is the ratio of the sum of Scope 1, 2, and 3 GHG emissions and enterprise value.
3.	Portfolio GHG intensity, which is the ratio of the sum of Scope 1 and 2 GHG emissions and revenue.
4.	Share of investments in companies active in the fossil fuel sector.
5a	Share of energy consumption and production of investee companies from non-renewable energy sources such as coal, nuclear, or unclear sources, expressed as a percentage of total energy sources (consumption and production).
5b	Share of energy consumption of investee companies from non-renewable energy sources, expressed as a percentage of their total energy consumption.
5c	Share of energy production of investee companies from non-renewable energy sources, expressed as a percentage of their total energy production.
6.	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector impact climate sector.
7.	Share of investments in investee companies with sites/operations located in or near biodiversity-sensitive areas where activities of those investee companies negatively affect those areas.
8.	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a portfolio weighted average.
9.	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a portfolio weighted average.
10.	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises.
11.	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance /complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises.
12.	Weighted average unadjusted gender pay gap of investee companies.
13.	Average ratio of female to male board members in investee companies.
14.	Share of investments in investee companies involved in the manufacture or selling of controversial weapons
15.	The GHG intensity of investee countries measures the ratio of national greenhouse gas emissions (GHG emissions) to the nominal gross domestic product (GDP) of a country.
16a	Number of investee countries subject to social violations (absolute number divided by all investee countries), as referred to in international treaties and conventions, United Nations principles and, where applicable, national law
16b	Percentage of investee countries subject to social violations (relative number divided by all investee countries), as referred to in international treaties and conventions, United Nations principles and, where applicable, national law
17.	Share of investments in investee companies lacking sufficient management policies in relation to water management. This is based on an assessment of performance across key indicators, including activities and impacts in regions with high levels of water stress, freshwater use inventories, freshwater use reduction targets, and action plans. For funds and other aggregated issuers without look-through data, if any of the underlying holdings is identified as lacking water management policies, the fund is considered to lack them as well. From Annex 1, Table 2, Nr. 7 of Delegated Regulation (EU) 2022/1288
18.	Share of investments in investee companies lacking a human rights policy. This is based on the assessment of the company's commitment to internationally recognized human rights as well as the avoidance of the company's complicity in their violation. For funds and other aggregated issuers without look-through data, if any of the underlying holdings is highlighted as lacking human rights policies, then so is the fund. From Annex 1, Table 3, Nr. 9 of Delegated Regulation (EU) 2022/1288



#### What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 01.04.2024 - 31.03.2025

Largest investments	Sector	% Assets	Country
Swisscanto (LU) Equity Fund Systematic Responsible Eurozone NT EUR Klasse		4.70%	
Swisscanto (LU) Bond Fund Responsible Emerging Markets Opportunities NT USD Klasse		4.46%	
Swisscanto (LU) Equity Fund Systematic Responsible USA NT USD Klasse		4.40%	
Swisscanto (LU) Equity Fund Sustainable Emerging Markets NT USD Klasse		2.33%	
Swisscanto (LU) Equity Fund Systematic Committed Eurozone NT EUR Klasse		1.70%	
Swisscanto (LU) Equity Fund Systematic Committed USA NT USD Klasse		1.57%	
Swisscanto (LU) Bond Fund Committed Emerging Markets Opportunities NT USD Klasse		1.54%	
Accum.Ptg.Shs Gam Star Fund Plc - Gam Star Cat Bond Institutional Class Eur		1.50%	
European Financial Stability Facility 2.75% 03-DEC- 2029 REGS	Financial and Insurance Activities	1.29%	Luxembourg
European Union 3% 04-DEC-2034 REGS	Activities of Extraterritorial Organisations and Bodies	0.96%	
Government of Spain 1.6% 30-APR-2025 REGS	Public Administration and Defence, Compulsory Social Security	0.95%	Spain
European Union 2.75% 04-DEC-2037 REGS	Activities of Extraterritorial Organisations and Bodies	0.92%	
Government of Japan 0.1% 20-SEP-2031	Public Administration and Defence, Compulsory Social Security	0.92%	Japan
Bank of Montreal 5.92% 25-SEP-2025	Financial and Insurance Activities	0.90%	Canada
Government of Japan 0.5% 20-JUN-2038	Public Administration and Defence, Compulsory Social Security	0.85%	Japan



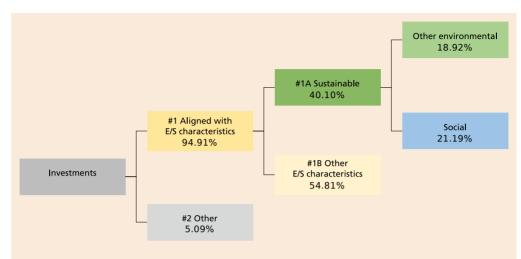
#### Asset allocation

describes the share of investments in specific assets.

#### What was the proportion of sustainability-related investments?

The proportion of sustainability-related investments and information on asset allocation are answered in the question below.

#### What was the asset allocation?



**#1** Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

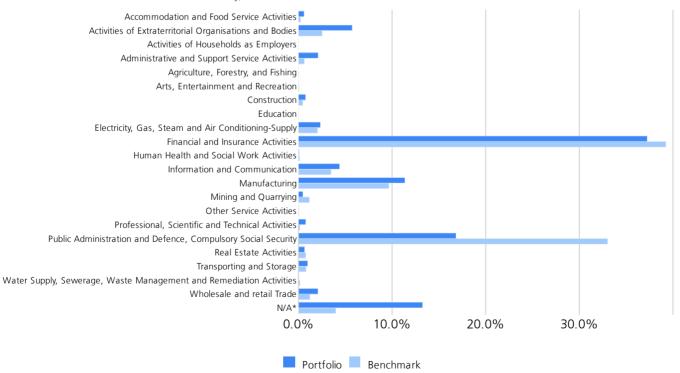
**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category #1A Sustainable covers sustainable investments with environmental or social objectifs.
- The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

#### In which economic sectors were the investments made?

Due to lack of data availability, subsectors cannot not be shown.



<sup>\*</sup>this classification includes all holdings for which a NACE classification cannot be found or estimated; cash is herein included.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of ivnestee companies.
- capital expenditure (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The fund did not pursue any investments in accordance with the EU taxonomy in the reporting period.

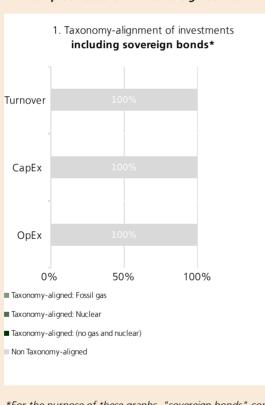
Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

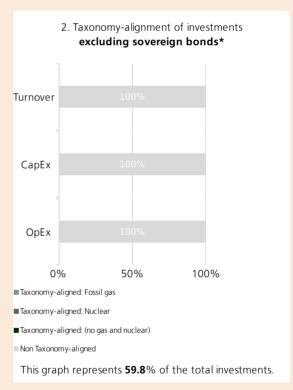
Yes
In fossil gas
In nuclear energy

No

<sup>1</sup>Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below shown in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





\*For the purpose of these graphs, "sovereign bonds" consist of all sovereign exposures.

#### What was the share of investments made in transitional and enabling activities?

Information on transition activities and enabling activities is summarised in the table. If no information is available, then the table will also show no information.

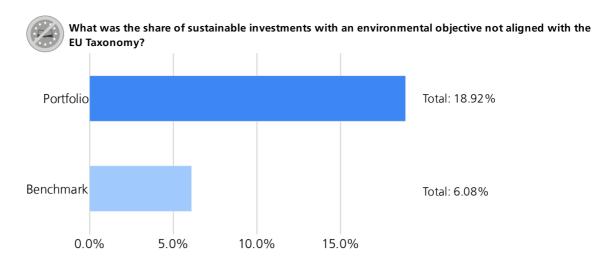
Issuer Name	Nace Sector	Total Eligible Activity Revenue	Total Aligned Revenue	Total Likely Aligned Revenue	Total Potentially Aligned Revenue	Portfolio Weight (Consol.)
Vestas Wind Systems A/S	Manufacturing	100.00%	96.00%	0.00%	0.00%	0.00%
Getlink SE	Transporting and Storage	99.00%	93.00%	0.00%	0.00%	0.01%
National Grid Electricity Transmission Plc	Financial and Insurance Activities	71.00%	67.00%	0.00%	0.00%	0.38%
Klepierre SA	Real Estate Activities	99.00%	64.00%	0.00%	0.00%	0.02%
Alstom SA	Manufacturing	100.00%	59.00%	0.00%	0.00%	0.06%
ROCKWOOL A/S	Manufacturing	87.00%	59.00%	0.00%	0.00%	0.00%
Acciona SA	Construction	51.11%	39.59%	0.00%	0.00%	0.01%
Siemens Energy AG	Manufacturing	73.40%	37.50%	0.00%	0.00%	0.00%
Aena SME SA	Transporting and Storage	60.80%	36.60%	0.00%	0.00%	0.08%
Iberdrola International BV	Financial and Insurance Activities	56.30%	36.50%	0.00%	0.00%	0.79%

# How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

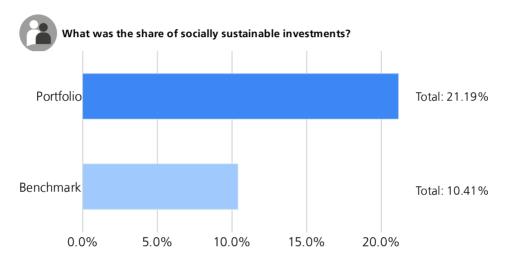
As no data was available in the previous reporting year, there is no need for a comparison with the previous year.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



The chart shows the percentage revenue of companies included in the fund's portfolio and those of the benchmark that have been invested in a way that is not taxonomy compliant but in line with the environmental goals resulting from the SDGs as per Art. 2 (17) SFDR.



The chart shows the percentage revenue of companies included in the fund's portfolio and those of the benchmark that have been invested in a way that is not taxonomy compliant but in line with the social goals resulting from the SDGs as per Art. 2 (17) SFDR.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

These assets have comprised of investments provided for in the specific investment policy, including derivatives for hedging purposes and cash & cash equivalents. The investments, excluding derivatives and liquid funds, have implemented the principles of minimum environmental or social protection.



# What actions have been taken to meet the environmental and/or social characteristics during the reference period?

During the reporting period, the asset management promoted sustainable business practices and compliance with recognized international principles and ESG best practice standards through investment stewardship and capital allocation. Accordingly, it engaged in dialogue with the management teams of invested companies. In addition, the asset manager engaged with the United Nations Collaboration Platform for Responsible Investment (UN PRI) and investor initiatives. Voting behavior was based on Swiss and international corporate governance rules as well as on the principles of the UN Global Compact and the SDGs. More information is available at: Swisscanto | Proxy Voting Dashboard (issgovernance.com) https://www.swisscanto.com/int/en/sustainability/investment-stewardship.html

Swisscanto | Proxy Voting Dashboard (issgovernance.com)

https://www.swisscanto.com/int/en/sustainability/investment-stewardship.html



#### How did this financial product perform compared to the reference benchmark?

No index has been determined as a reference value to determine whether this financial product is aligned with the advertised environmental and/or social characteristics.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How does the reference benchmark differ from a broad market index?
Not applicable.
How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?
Not applicable.
How did this financial product perform compared with the reference benchmark?
Not applicable.
How did this financial product perform compared with the broad market index?
Not applicable.



#### Periodic disclosure as at 31.03.2025

for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

#### **Product Name:**

Swisscanto (LU) Portfolio Fund Responsible Select (CHF)

#### Legal entity identifier (LEI-Code):

549300DCBHIGB0HCF981

#### **Benchmark**

Swisscanto (LU) Portfolio Fund Responsible Select (CHF) in CHF

Did this financial product have a sustainable investment objective?

# Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic

companies follow good governance practices.

activities. That
Regulation does not
include a list of socially
sustainable economic
activities. Sustainable
investments with an
environmental objective
might be aligned with
the Taxonomy or not.

# **Environmental and/or social characteristics**

Yes	NO NO
It made sustainable investments with an environmental objective: _%	X It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 35.41% of sustainable investments
in economic activities that qualify as environmentally sustainable under the EU Taxonomy	with an environmental objective in economic activities that qualify as environmentally sustainable under EU Taxonomy
in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	<ul> <li>X with an environmental objective in economic activities that do not qualify as environmentally sustainable under EU Taxonomy</li> <li>X with a social objective</li> </ul>
It made sustainable investments with a social objective: _%	It promoted E/S characteristics, but did not make any sustainable investments



Sustainability

**indicators** measure how the environmental

promoted by the financial product are

attained.

or social characteristics

# To what extent were the environmental and/or social characteristics promoted by this financial product met?

The promoted environmental and social characteristics were achieved by following indicators:

- 1. Exclusion Criteria
- 2. ESG-Integration
- 3. Reduction of CO<sub>2</sub>e intensity
- 4. Sustainable Investments

#### How did the sustainability indicators perform?

For reasons of clarity, the information on the performance of the sustainability indicators is answered directly with the historical comparison in the next question.

...and compared to previous periods?

# **Exclusion Criteria**

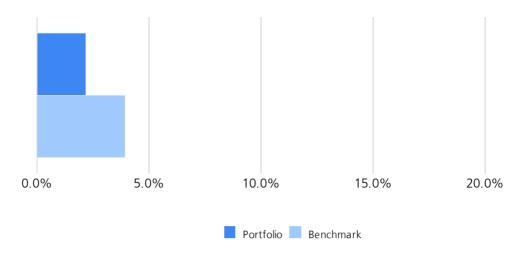
Criteria	Portfolio weight	Benchmark weight	Number of issuers in benchmark	Criteria	Portfolio weight	Benchmark weight	Number of issuers in benchmark
Coal reserves (ex. metal production)	0.00%	0.36%	52	Production of military hardware (>5% revenue)	0.00%	0.31%	34
Extraction of coal (>5% revenue)	0.00%	0.27%	28	UN Global Compact violations	0.00%	0.31%	18
Climate change	Risk	to society	and health	Exploitative child labour	0.00%	0.22%	6
Cilifate change	NISK	to society	una neutin	Manufacture of weapons and ammunition	0.00%	0.17%	13
				Controversial weapons	0.00%	0.12%	6
				Production of pornography	0.00%	0.00%	1

For the purpose of mitigating sustainability risks and with the aim of not investing in securities with controversial business models, the above exclusion criteria have been applied. The table shows the number of issuers that have violated the exclusion criteria and the respective portfolio and benchmark exposure. If there are multiple violations for an issuer, these are listed separately for each criterion. Therefore, the sum of all positions in this report is generally higher than the effective weight of the positions in criteria above. The historical comparisons are made in the table below. For reasons of clarity, the exclusion criteria are aggregated.

	Indicator	2023	2024	2025
Portfolio	Exclusion Criteria Total*	0.00%	0.00%	0.00%
Benchmark	Exclusion Criteria Total*	1.31%	1.37%	1.29%

<sup>\*</sup>all exclusion criteria cumulated.

# **ESG-integration**

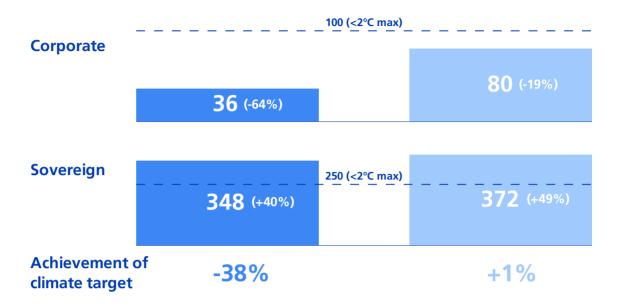


The portfolio aimed for a lower exposure to ESG laggards compared to the benchmark during the reporting period. ESG laggards are companies with the weakest environmental, social and governance performance of the relevant investment universe.

The historical comparisons are made in the table below.

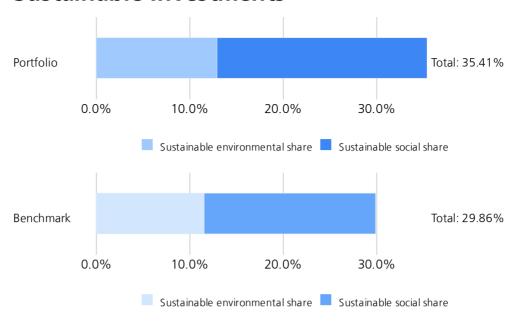
	Indicator	2023	2024	2025	
Portfolio	Exposure to ESG Laggards	2.08%	2.00%	2.18%	
Benchmark	Exposure to ESG Laggards	6.06%	4.60%	3.93%	

# CO2e intensity reduction



In line with the < 2°C Paris climate target ("<2°C max"), the fund's investment activity during the reporting period aimed to reduce the portfolio's  $CO_2e$  emissions by at least 4% per year. The reduction path is calculated from the weighted  $CO_2e$  intensity of the benchmark, discounted at 4% per year plus nominal economic growth. The dashed 2° max line indicates the maximum value. The bars represent the  $CO_2e$  intensities of the portfolio and of the benchmark respectively.  $CO_2e$  intensities below the 2°C Max line indicate that the portfolio or benchmark meets the <2°C climate target. Negative values mean that the target has been achieved. The historical comparisons are made in the table below.

# **Sustainable Investments**



The chart shows the percentage revenue of companies included in the fund's portfolio and those of the benchmark that have been invested in a way that is not taxonomy compliant but in line with the environmental and social goals resulting from the UN Sustainable Development Goals (SDGs) as per Art. 2 (17) SFDR.

The fund did not seek to invest in environmentally sustainable activities within the meaning of the EU Taxonomy Regulation. The asset management of the subfund has developed a methodology for defining sustainable investments that fulfils the requirements of Art. 2 (17) SFDR. The methodology is described in detail in the pre-contractual information.

The historical comparisons are made in the table below.

	Indicator	2023	2024	2025
Portfolio	Socially sustainable investments	22.46%	24.14%	22.44%
	Sustainable Investments with environmental target	12.37%	13.40%	12.97%
	Total sustainable quota	34.83%	37.54%	35.41%
Benchmark	Socially sustainable investments	17.47%	17.27%	18.34%
	Sustainable Investments with environmental target	7.73%	9.45%	11.52%
	Total sustainable quota	25.20%	26.73%	29.86%

# What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

During the reporting period, the asset manager focused on securities of companies that generated revenues from the sale of products and services with a positive contribution to the 17 SDGs and did not have DNSH and/or Minimum Safeguards violations.

# How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Principal adverse

significant negative impacts of investment

sustainability factors

environmental, social

respect for human

and anti-bribery

matters.

and employee matters,

rights, anti-corruption

decisions on

relating to

**impacts** are the most

Issuers with a negative net contribution to the SDGs were not counted toward sustainable investments of the financial product during the reporting period. In addition, the subfund took into account adverse impacts on sustainability factors (Principal Adverse Impacts - PAI). For this purpose, the mandatory indicators of Annex 1 of Delegated Regulation (EU) 2022/1288 supplementing Regulation (EU) 2019/2088 were used. Companies that the asset manager classified as particularly harmful according to the PAIs were accordingly not included in the sustainable investments. Issuers violating PAIs 7 (biodiversity), 10 (United Nations Global Compact (UNGC)/OECD Guidelines for Multinational Enterprises) or 14 (engagement in controversial arms) received a PAI score of zero. Additionally, issuers with a carbon footprint > 8000 tonnes CO2e (scope 1+2+3) per millions USD enterprise value received a PAI score of zero and were not counted toward sustainable investments as of September 2024. A PAI score was calculated from the remaining PAI indicators. Instruments from issuers with a score < 10 were not counted toward sustainable investments up to September 2024. Per September 2024, issuers with a score < 5 were not counted toward sustainable investments.

#### How were the indicators for adverse impacts on sustainability factors taken into account?

Principal Adverse Impacts (PAI) have been systematically considered in the investment process.

# Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

In the investment analysis for sustainable investments, the following norm violations were taken into account in the reporting period: United Nations Global Compact (UNGC), the UN Guiding Principles on Business and Human Rights (UNGP) and the International Labor Organization (ILO) Convention. Any serious violation of these standards resulted in the exclusion of the issuer from the investable universe of the financial product.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



# How did this financial product consider principal adverse impacts on sustainability factors?

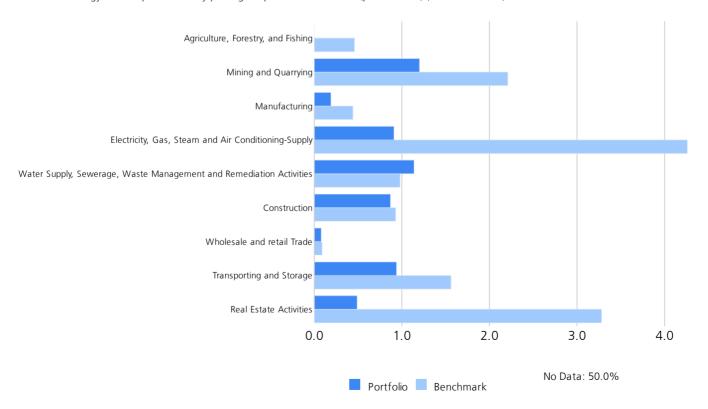
#### **Principal Adverse Impacts - Corporate Assets**

Primary Indicators - Energy and Emissions

Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year
1. GHG emissions	1a. GHG Emissions - Scope 1 per Mio EUR Enterprise Value	6627.97	62.51%	8555.86	16511.6	17515.2
	1b. GHG Emissions - Scope 2 per Mio EUR Enterprise Value	1565.12	62.51%	1969.48	3142.85	3457.01
	1c. GHG Emissions - Scope 3 per Mio EUR Enterprise Value	131815	62.51%	112432	168483	124675
2. Carbon footprint	2. GHG Emissions - Scope 1+2+3 per Mio EUR Enterprise Value	211.99	62.51%	191.06	284.72	226.17
3. GHG intensity of investee companies	3. GHG Emissions - Emissions Intensity - Total Emissions (EUR)	44.18	64.95%	70.7	91.06	134.97
4. Exposure to companies active in the fossil fuel sector	4. Fossil Fuel - Involvement (PAI)	1.62%	65.03%	2.14%	4.41%	4.42%

Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year
5. Share of non-renewable energy consumption and production	5a. CR Raw - Energy use - Coal/nuclear/unclear energy sources	48.09%	17.76%	57.51%	49.6%	58.76%
	5b. Non-renewable energy consumption	51.39%	39.92%	38.51%	51.89%	38.41%
	5c. Non-renewable energy production	0.64%	64.38%	0.34%	2.2%	2.15%
6. Energy consumption intensity per high impact climate sector	6. Energy consumption intensity (GWh/mEUR)	0.14	46.04%	0.16	0.38	7.19

Energy Consumption Intensity per High Impact Climate Sector (per mio EUR) (PAI 6 see above)



Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year
7. Activities negatively affecting biodiversity-sensitive areas	7. Companies negatively affecting biodiversity-sensitive areas	0%	65.62%	0.01%	0.04%	0.04%
8. Emissions to water	8. CR Raw - COD emissions	45.18	1.63%	112.34	54.94	75.96
9. Hazardous waste and radioactive was ratio	ste 9. CR Raw - Hazardous waste	0.08	24.08%	0.04	0.38	0.29

Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year
10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	10. UNGC / OECD Guidelines Violation	0%	65.62%	0%	0.31%	0.42%
11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	11. Lack of processes monitoring UNGC and OECD Guidelines compliance	10.94%	56.98%	12.94%	12.4%	11.7%
12. Unadjusted gender pay gap	12. Unajusted gender pay gap	0.51%	6.43%	0.33%	0.46%	0.36%
13. Board gender diversity	13. Ratio of female to male board members	64.37%	50.2%	59.02%	63.38%	58.49%
14. Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons)	14. Controversial weapons involvement (APM, CM, Bio, Chem)	0%	65.87%	0%	0.03%	0.03%

#### Principal Adverse Impacts - Sovereign and Supranational Assets

#### Primary Indicators

#### Environmental

Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year
15. GHG Intensity	15. GHG Intensity	399.83	21.67%	399.71	400.53	434.06

#### Social

Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year
16. Investee countries subject to social violations	16a. Countries subject to social violations (#)	20.5	10.67%	18	39.5	34
	16b. Countries subject to social violations (%)	23.36%	10.67%	19.8%	11.19%	6.08%

#### **Principal Adverse Impacts - Corporate Assets**

#### Additional Indicators

Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year
17. Companies without water management policies	17. Companies without water management policies	4.96%	22.97%	0%	6.32%	0%
18. Investees without human rights policies	18. Investees without human rights policies	20.47%	54.78%	0%	23.26%	0%

Indicator	Metric
1a	Portfolio scope 1 greenhouse gas (GHG) emissions, as defined by the Greenhouse Gas Protocol, scaled by enterprise value.
1b	Portfolio scope 2 GHG emissions, as defined by the Greenhouse Gas Protocol, scaled by enterprise value.
1c	Portfolio scope 3 GHG emissions, as defined by the Greenhouse Gas Protocol, scaled by enterprise value.
2.	Portfolio Carbon footprint per Mio EUR, which is the ratio of the sum of Scope 1, 2, and 3 GHG emissions and enterprise value.
3.	Portfolio GHG intensity, which is the ratio of the sum of Scope 1 and 2 GHG emissions and revenue.
4.	Share of investments in companies active in the fossil fuel sector.
5a	Share of energy consumption and production of investee companies from non-renewable energy sources such as coal, nuclear, or unclear sources, expressed as a percentage of total energy sources (consumption and production).
5b	Share of energy consumption of investee companies from non-renewable energy sources, expressed as a percentage of their total energy consumption.
5c	Share of energy production of investee companies from non-renewable energy sources, expressed as a percentage of their total energy production.
6.	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector impact climate sector.
7.	Share of investments in investee companies with sites/operations located in or near biodiversity-sensitive areas where activities of those investee companies negatively affect those areas.
8.	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a portfolio weighted average.
9.	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a portfolio weighted average.
10.	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises.
11.	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance /complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises.
12.	Weighted average unadjusted gender pay gap of investee companies.
13.	Average ratio of female to male board members in investee companies.
14.	Share of investments in investee companies involved in the manufacture or selling of controversial weapons
15.	The GHG intensity of investee countries measures the ratio of national greenhouse gas emissions (GHG emissions) to the nominal gross domestic product (GDP) of a country.
16a	Number of investee countries subject to social violations (absolute number divided by all investee countries), as referred to in international treaties and conventions, United Nations principles and, where applicable, national law
16b	Percentage of investee countries subject to social violations (relative number divided by all investee countries), as referred to in international treaties and conventions, United Nations principles and, where applicable, national law
17.	Share of investments in investee companies lacking sufficient management policies in relation to water management. This is based on an assessment of performance across key indicators, including activities and impacts in regions with high levels of water stress, freshwater use inventories, freshwater use reduction targets, and action plans. For funds and other aggregated issuers without look-through data, if any of the underlying holdings is identified as lacking water management policies, the fund is considered to lack them as well. From Annex 1, Table 2, Nr. 7 of Delegated Regulation (EU) 2022/1288
18.	Share of investments in investee companies lacking a human rights policy. This is based on the assessment of the company's commitment to internationally recognized human rights as well as the avoidance of the company's complicity in their violation. For funds and other aggregated issuers without look-through data, if any of the underlying holdings is highlighted as lacking human rights policies, then so is the fund. From Annex 1, Table 3, Nr. 9 of Delegated Regulation (EU) 2022/1288



#### What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 01.04.2024 - 31.03.2025

Largest investments	Sector	% Assets	Country
Swisscanto (LU) Bond Fund Committed Global Rates ST USD Klasse		3.58%	
Swisscanto (LU) Equity Fund Sustainable Emerging Markets NT USD Klasse		3.48%	
Swisscanto (LU) Bond Fund Responsible Emerging Markets Opportunities NT USD Klasse		2.48%	
Swisscanto (LU) Bond Fund Sustainable Global Credit NT CHF Klasse		10.61%	
Swisscanto (LU) Bond Fund Responsible Global Rates ST USD Klasse		10.40%	
Nestle S.A.	Manufacturing	1.76%	Switzerland
Roche Holding Ltd Dividend Right Cert.	Manufacturing	1.68%	Switzerland
GAM Star Fund PLC - GAM Star Cat Bond Institutiona Class CHF Accum.Ptg.Shs	Financial and Insurance Activities	1.54%	Switzerland
Novartis AG	Manufacturing	1.44%	Switzerland
Swisscanto (LU) Bond Fund Responsible Global Rates NT USD Klasse		1.08%	
Swisscanto (LU) Bond Fund Committed Emerging Markets Opportunities NT USD Klasse		0.87%	
Coca-Cola Co/The 1% 02-OCT-2028 REGS	Manufacturing	0.81%	USA
Zurich Insurance Group Ltd	Financial and Insurance Activities	0.81%	Switzerland
Banque Federative du Credit Mutuel SA 0.4% 19- DEC-2025 REGS	Financial and Insurance Activities	0.79%	France
KommuneKredit 2.875% 13-OCT-2031	Public Administration and Defence, Compulsory Social Security	0.74%	Denmark



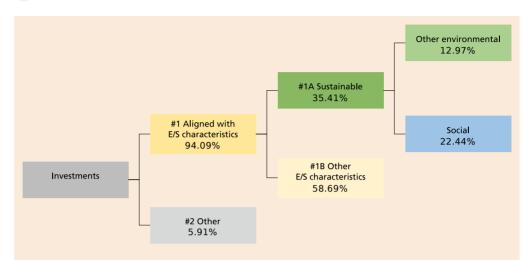
#### Asset allocation

describes the share of investments in specific assets.

#### What was the proportion of sustainability-related investments?

The proportion of sustainability-related investments and information on asset allocation are answered in the question below.

#### What was the asset allocation?



**#1** Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

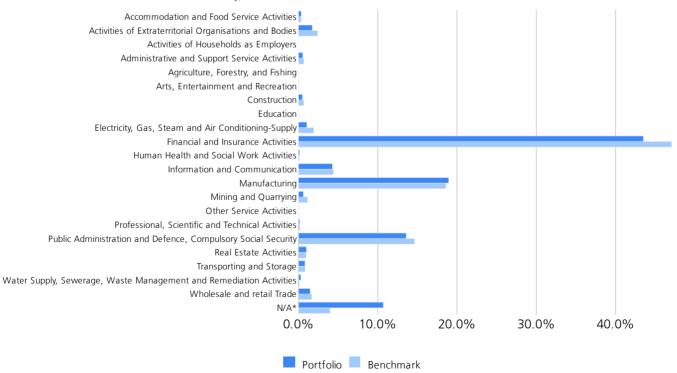
**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category #1A Sustainable covers sustainable investments with environmental or social objectifs.
- The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

#### In which economic sectors were the investments made?

Due to lack of data availability, subsectors cannot not be shown.



<sup>\*</sup>this classification includes all holdings for which a NACE classification cannot be found or estimated; cash is herein included.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of ivnestee companies.
- capital expenditure (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The fund did not pursue any investments in accordance with the EU taxonomy in the reporting period.

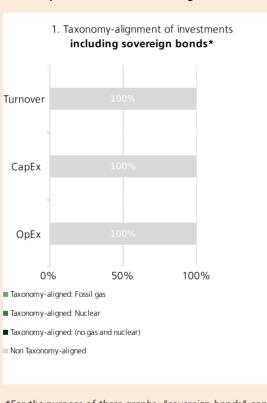
Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

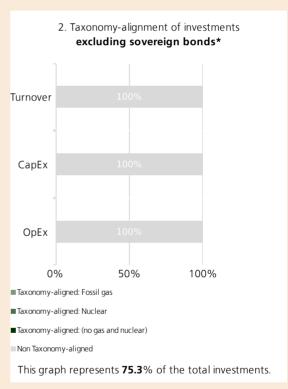
Yes
In fossil gas
In nuclear energy

No

Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below shown in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





\*For the purpose of these graphs, "sovereign bonds" consist of all sovereign exposures.

#### What was the share of investments made in transitional and enabling activities?

Information on transition activities and enabling activities is summarised in the table. If no information is available, then the table will also show no information.

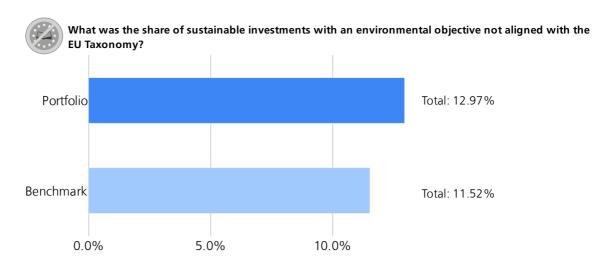
Issuer Name	Nace Sector	Total Eligible Activity Revenue	Total Aligned Revenue	Total Likely Aligned Revenue	Total Potentially Aligned Revenue	Portfolio Weight (Consol.)
Vestas Wind Systems A/S	Manufacturing	100.00%	96.00%	0.00%	0.00%	0.00%
Terna S.p.A.	Electricity, Gas, Steam and Air Conditioning Supply	89.00%	87.00%	0.00%	0.00%	0.09%
Redeia Corporacion SA	Construction	82.70%	79.20%	0.00%	0.00%	0.07%
National Grid Electricity Transmission Plc	Financial and Insurance Activities	71.00%	67.00%	0.00%	0.00%	0.08%
National Grid Electricity Distribution (South West) Plc	Financial and Insurance Activities	71.00%	67.00%	0.00%	0.00%	0.02%
National Grid Electricity Distribution (South Wales) Plc	Financial and Insurance Activities	71.00%	67.00%	0.00%	0.00%	0.01%
Klepierre SA	Real Estate Activities	99.00%	64.00%	0.00%	0.00%	0.01%
Alstom SA	Manufacturing	100.00%	59.00%	0.00%	0.00%	0.04%
ROCKWOOL A/S	Manufacturing	87.00%	59.00%	0.00%	0.00%	0.00%
EDP S.A.	Electricity, Gas, Steam and Air Conditioning Supply	76.00%	49.00%	0.00%	0.00%	0.02%

# How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

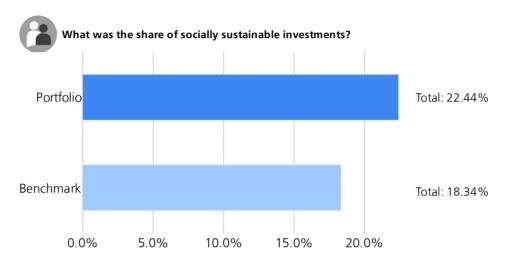
As no data was available in the previous reporting year, there is no need for a comparison with the previous year.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



The chart shows the percentage revenue of companies included in the fund's portfolio and those of the benchmark that have been invested in a way that is not taxonomy compliant but in line with the environmental goals resulting from the SDGs as per Art. 2 (17) SFDR.



The chart shows the percentage revenue of companies included in the fund's portfolio and those of the benchmark that have been invested in a way that is not taxonomy compliant but in line with the social goals resulting from the SDGs as per Art. 2 (17) SFDR.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

These assets have comprised of investments provided for in the specific investment policy, including derivatives for hedging purposes and cash & cash equivalents. The investments, excluding derivatives and liquid funds, have implemented the principles of minimum environmental or social protection.



# What actions have been taken to meet the environmental and/or social characteristics during the reference period?

During the reporting period, the asset management promoted sustainable business practices and compliance with recognized international principles and ESG best practice standards through investment stewardship and capital allocation. Accordingly, it engaged in dialogue with the management teams of invested companies. In addition, the asset manager engaged with the United Nations Collaboration Platform for Responsible Investment (UN PRI) and investor initiatives. Voting behavior was based on Swiss and international corporate governance rules as well as on the principles of the UN Global Compact and the SDGs. More information is available at: Swisscanto | Proxy Voting Dashboard (issgovernance.com) https://www.swisscanto.com/int/en/sustainability/investment-stewardship.html

Swisscanto | Proxy Voting Dashboard (issgovernance.com)

https://www.swisscanto.com/int/en/sustainability/investment-stewardship.html



#### How did this financial product perform compared to the reference benchmark?

No index has been determined as a reference value to determine whether this financial product is aligned with the advertised environmental and/or social characteristics.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How does the reference benchmark differ from a broad market index?
Not applicable.
How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?
Not applicable.
How did this financial product perform compared with the reference benchmark?
Not applicable.
How did this financial product perform compared with the broad market index?
Not applicable.



#### Periodic disclosure as at 31.03.2025

for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

#### **Product Name:**

Swisscanto (LU) Portfolio Fund Responsible Select (EUR)

#### Legal entity identifier (LEI-Code):

549300ZSSV1ZG3JJGU13

#### **Benchmark**

Swisscanto (LU) Portfolio Fund Responsible Select (EUR) in EUR

Did this financial product have a sustainable investment objective?

# Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic

governance practices.

activities. That
Regulation does not
include a list of socially
sustainable economic
activities. Sustainable
investments with an
environmental objective
might be aligned with
the Taxonomy or not.

# **Environmental and/or social characteristics**

Yes	X No
It made sustainable investments with an environmental objective: _%	It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 39.84% of sustainable investments
in economic activities that qualify as environmentally sustainable under the EU Taxonomy	with an environmental objective in economic activities that qualify as environmentally sustainable under EU Taxonomy
in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	<ul> <li>X with an environmental objective in economic activities that do not qualify as environmentally sustainable under EU Taxonomy</li> <li>X with a social objective</li> </ul>
It made sustainable investments with a social objective: _%	It promoted E/S characteristics, but did not make any sustainable investments



# To what extent were the environmental and/or social characteristics promoted by this financial product met?

The promoted environmental and social characteristics were achieved by following indicators:

- 1. Exclusion Criteria
- 2. ESG-Integration
- 3. Reduction of CO<sub>2</sub>e intensity
- 4. Sustainable Investments

# Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are

attained.

#### How did the sustainability indicators perform?

For reasons of clarity, the information on the performance of the sustainability indicators is answered directly with the historical comparison in the next question.

...and compared to previous periods?

# **Exclusion Criteria**

Criteria	Portfolio weight	Benchmark weight	Number of issuers in benchmark	Criteria	Portfolio weight	Benchmark weight	Number of issuers in benchmark
Coal reserves (ex. metal production)	0.00%	0.54%	52	Production of military hardware (>5% revenue)	0.00%	0.89%	34
Extraction of coal (>5% revenue)	0.00%	0.11%	28	Manufacture of weapons and ammunition	0.00%	0.45%	13
Climate change	Risk	to society	and health	UN Global Compact violations	0.00%	0.20%	18
				Exploitative child labour	0.00%	0.18%	6
				Controversial weapons	0.00%	0.13%	6
				Production of pornography	0.00%	0.00%	1

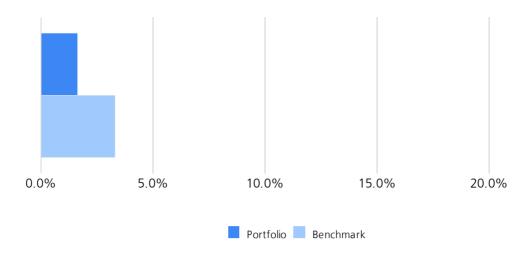
For the purpose of mitigating sustainability risks and with the aim of not investing in securities with controversial business models, the above exclusion criteria have been applied. The table shows the number of issuers that have violated the exclusion criteria and the respective portfolio and benchmark exposure. If there are multiple violations for an issuer, these are listed separately for each criterion. Therefore, the sum of all positions in this report is generally higher than the effective weight of the positions in criteria above.

The historical comparisons are made in the table below. For reasons of clarity, the exclusion criteria are aggregated.

	Indicator	2023	2024	2025	
Portfolio	Exclusion Criteria Total*	0.00%	0.00%	0.00%	
Benchmark	Exclusion Criteria Total*	1.48%	1.88%	1.92%	

<sup>\*</sup>all exclusion criteria cumulated.

# **ESG-integration**

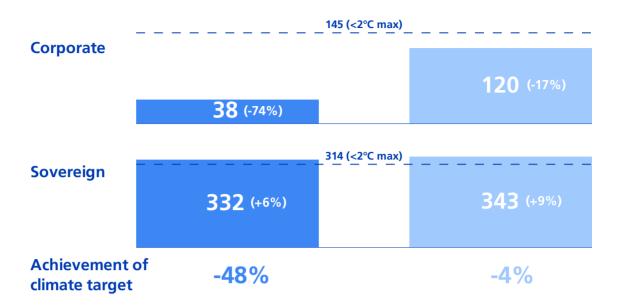


The portfolio aimed for a lower exposure to ESG laggards compared to the benchmark during the reporting period. ESG laggards are companies with the weakest environmental, social and governance performance of the relevant investment universe.

The historical comparisons are made in the table below.

	Indicator	2023	2024	2025	
Portfolio	Exposure to ESG Laggards	4.36%	1.94%	1.64%	
Benchmark	Exposure to ESG Laggards	6.45%	4.34%	3.31%	

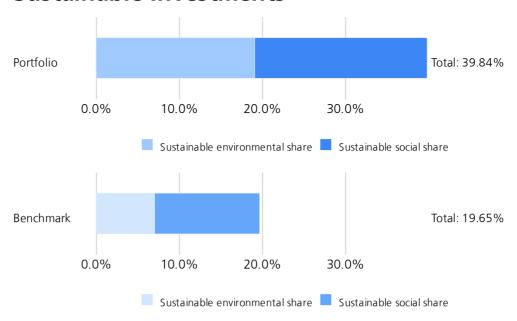
# CO2e intensity reduction



In line with the < 2°C Paris climate target ("<2°C max"), the fund's investment activity during the reporting period aimed to reduce the portfolio's  $CO_2e$  emissions by at least 4% per year. The reduction path is calculated from the weighted  $CO_2e$  intensity of the benchmark, discounted at 4% per year plus nominal economic growth. The dashed 2° max line indicates the maximum value. The bars represent the  $CO_2e$  intensities of the portfolio and of the benchmark respectively.  $CO_2e$  intensities below the 2°C Max line indicate that the portfolio or benchmark meets the <2°C climate target. Negative values mean that the target has been achieved. The historical comparisons are made in the table below.

	Indicator	2023	2024	2025
Portfolio	Achievement of climate target	-50%	-47%	-48%
	CO <sub>2</sub> e intensity Corporate	61	48	38
	CO <sub>2</sub> e intensity Sovereign	324	342	332
	Reduction Corporate	-65%	-70%	-74%
	Reduction Sovereign	-14%	-2%	6%
Benchmark	Achievement of climate target	-5%	-10%	-4%
	CO <sub>2</sub> e intensity Corporate	161	130	120
	CO <sub>2</sub> e intensity Sovereign	376	350	343
	Reduction Corporate	-8%	-19%	-17%
	Reduction Sovereign	-1%	0%	9%
	'	-1%	0%	9%

# **Sustainable Investments**



The chart shows the percentage revenue of companies included in the fund's portfolio and those of the benchmark that have been invested in a way that is not taxonomy compliant but in line with the environmental and social goals resulting from the UN Sustainable Development Goals (SDGs) as per Art. 2 (17) SFDR.

The fund did not seek to invest in environmentally sustainable activities within the meaning of the EU Taxonomy Regulation. The asset management of the subfund has developed a methodology for defining sustainable investments that fulfils the requirements of Art. 2 (17) SFDR. The methodology is described in detail in the pre-contractual information.

The historical comparisons are made in the table below.

	Indicator	2023	2024	2025
Portfolio	Socially sustainable investments	19.98%	18.36%	20.74%
	Sustainable Investments with environmental target	15.59%	17.69%	19.10%
	Total sustainable quota	35.57%	36.05%	39.84%
Benchmark	Socially sustainable investments	11.70%	11.60%	12.55%
	Sustainable Investments with environmental target	5.36%	6.30%	7.10%
	Total sustainable quota	17.06%	17.90%	19.65%

# What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

During the reporting period, the asset manager focused on securities of companies that generated revenues from the sale of products and services with a positive contribution to the 17 SDGs and did not have DNSH and/or Minimum Safeguards violations.

# How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Principal adverse

significant negative impacts of investment

sustainability factors

environmental, social

respect for human

and anti-bribery

matters.

and employee matters,

rights, anti-corruption

decisions on

relating to

**impacts** are the most

Issuers with a negative net contribution to the SDGs were not counted toward sustainable investments of the financial product during the reporting period. In addition, the subfund took into account adverse impacts on sustainability factors (Principal Adverse Impacts - PAI). For this purpose, the mandatory indicators of Annex 1 of Delegated Regulation (EU) 2022/1288 supplementing Regulation (EU) 2019/2088 were used. Companies that the asset manager classified as particularly harmful according to the PAIs were accordingly not included in the sustainable investments. Issuers violating PAIs 7 (biodiversity), 10 (United Nations Global Compact (UNGC)/OECD Guidelines for Multinational Enterprises) or 14 (engagement in controversial arms) received a PAI score of zero. Additionally, issuers with a carbon footprint > 8000 tonnes CO2e (scope 1+2+3) per millions USD enterprise value received a PAI score of zero and were not counted toward sustainable investments as of September 2024. A PAI score was calculated from the remaining PAI indicators. Instruments from issuers with a score < 10 were not counted toward sustainable investments up to September 2024. Per September 2024, issuers with a score < 5 were not counted toward sustainable investments.

#### How were the indicators for adverse impacts on sustainability factors taken into account?

Principal Adverse Impacts (PAI) have been systematically considered in the investment process.

# Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

In the investment analysis for sustainable investments, the following norm violations were taken into account in the reporting period: United Nations Global Compact (UNGC), the UN Guiding Principles on Business and Human Rights (UNGP) and the International Labor Organization (ILO) Convention. Any serious violation of these standards resulted in the exclusion of the issuer from the investable universe of the financial product.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

#### 6/15



#### How did this financial product consider principal adverse impacts on sustainability factors?

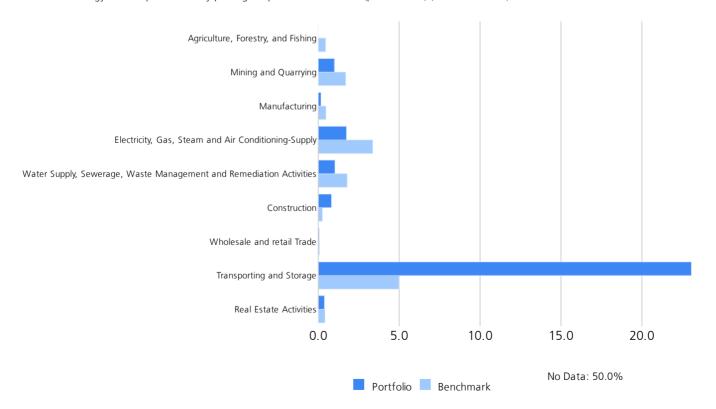
#### **Principal Adverse Impacts - Corporate Assets**

Primary Indicators - Energy and Emissions

Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year
1. GHG emissions	1a. GHG Emissions - Scope 1 per Mio EUR Enterprise Value	3395.76	58.72%	3902.43	8391.19	8882.93
	1b. GHG Emissions - Scope 2 per Mio EUR Enterprise Value	945.25	58.72%	1316.12	1356.12	1611.7
	1c. GHG Emissions - Scope 3 per Mio EUR Enterprise Value	67982.6	58.72%	54789.4	83226.4	68899.4
2. Carbon footprint	2. GHG Emissions - Scope 1+2+3 per Mio EUR Enterprise Value	253.32	58.72%	202.01	325.6	267.28
3. GHG intensity of investee companies	3. GHG Emissions - Emissions Intensity - Total Emissions (EUR)	42.68	60.58%	71.54	134.79	195.41
4. Exposure to companies active in the fossil fuel sector	4. Fossil Fuel - Involvement (PAI)	2.97%	64.15%	3.31%	5.39%	5.36%

Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year
5. Share of non-renewable energy consumption and production	5a. CR Raw - Energy use - Coal/nuclear/unclear energy sources	42.28%	19.63%	48.06%	44.24%	52.51%
	5b. Non-renewable energy consumption	50.22%	41.48%	35.25%	55.12%	37.62%
	5c. Non-renewable energy production	1.56%	63.21%	1.5%	4.2%	3.91%
6. Energy consumption intensity per high impact climate sector	6. Energy consumption intensity (GWh/mEUR)	0.32	48.21%	0.24	0.53	14.4

Energy Consumption Intensity per High Impact Climate Sector (per mio EUR) (PAI 6 see above)



Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year
7. Activities negatively affecting biodiversity-sensitive areas	7. Companies negatively affecting biodiversity-sensitive areas	0.03%	64.17%	0.09%	0.1%	0.11%
8. Emissions to water	8. CR Raw - COD emissions	133.68	2.5%	159.82	137.47	174.18
9. Hazardous waste and radioactive was	ste 9. CR Raw - Hazardous waste	0.12	24.72%	0.06	0.48	0.34

Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year
10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	10. UNGC / OECD Guidelines Violation	0%	64.17%	0%	0.2%	0.35%
11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	11. Lack of processes monitoring UNGC and OECD Guidelines compliance	9.24%	56.29%	8.34%	8.17%	8.79%
12. Unadjusted gender pay gap	12. Unajusted gender pay gap	0.61%	6.33%	0.31%	0.3%	0.21%
13. Board gender diversity	13. Ratio of female to male board members	69.76%	51.25%	65.68%	64.89%	61.02%
14. Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons)	14. Controversial weapons involvement (APM, CM, Bio, Chem)	0%	64.27%	0%	0.03%	0.03%

#### Principal Adverse Impacts - Sovereign and Supranational Assets

#### Primary Indicators

#### Environmental

Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year
15. GHG Intensity	15. GHG Intensity	373.89	29.54%	401.38	368.86	391.64

#### Social

Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year
16. Investee countries subject to social violations	16a. Countries subject to social violations (#)	19.5	10.25%	17.25	39.5	34
	16b. Countries subject to social violations (%)	23.18%	10.25%	20.05%	11.08%	6.04%

#### **Principal Adverse Impacts - Corporate Assets**

#### Additional Indicators

Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year
17. Companies without water management policies	17. Companies without water management policies	5.28%	24.37%	0%	4.36%	0%
18. Investees without human rights policies	18. Investees without human rights policies	19.03%	53.83%	0%	16.1%	0%

Indicator	Metric
1a	Portfolio scope 1 greenhouse gas (GHG) emissions, as defined by the Greenhouse Gas Protocol, scaled by enterprise value.
1b	Portfolio scope 2 GHG emissions, as defined by the Greenhouse Gas Protocol, scaled by enterprise value.
1c	Portfolio scope 3 GHG emissions, as defined by the Greenhouse Gas Protocol, scaled by enterprise value.
2.	Portfolio Carbon footprint per Mio EUR, which is the ratio of the sum of Scope 1, 2, and 3 GHG emissions and enterprise value.
3.	Portfolio GHG intensity, which is the ratio of the sum of Scope 1 and 2 GHG emissions and revenue.
4.	Share of investments in companies active in the fossil fuel sector.
5a	Share of energy consumption and production of investee companies from non-renewable energy sources such as coal, nuclear, or unclear sources, expressed as a percentage of total energy sources (consumption and production).
5b	Share of energy consumption of investee companies from non-renewable energy sources, expressed as a percentage of their total energy consumption.
5c	Share of energy production of investee companies from non-renewable energy sources, expressed as a percentage of their total energy production.
6.	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector impact climate sector.
7.	Share of investments in investee companies with sites/operations located in or near biodiversity-sensitive areas where activities of those investee companies negatively affect those areas.
8.	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a portfolio weighted average.
9.	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a portfolio weighted average.
10.	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises.
11.	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance /complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises.
12.	Weighted average unadjusted gender pay gap of investee companies.
13.	Average ratio of female to male board members in investee companies.
14.	Share of investments in investee companies involved in the manufacture or selling of controversial weapons
15.	The GHG intensity of investee countries measures the ratio of national greenhouse gas emissions (GHG emissions) to the nominal gross domestic product (GDP) of a country.
16a	Number of investee countries subject to social violations (absolute number divided by all investee countries), as referred to in international treaties and conventions, United Nations principles and, where applicable, national law
16b	Percentage of investee countries subject to social violations (relative number divided by all investee countries), as referred to in international treaties and conventions, United Nations principles and, where applicable, national law
17.	Share of investments in investee companies lacking sufficient management policies in relation to water management. This is based on an assessment of performance across key indicators, including activities and impacts in regions with high levels of water stress, freshwater use inventories, freshwater use reduction targets, and action plans. For funds and other aggregated issuers without look-through data, if any of the underlying holdings is identified as lacking water management policies, the fund is considered to lack them as well. From Annex 1, Table 2, Nr. 7 of Delegated Regulation (EU) 2022/1288
18.	Share of investments in investee companies lacking a human rights policy. This is based on the assessment of the company's commitment to internationally recognized human rights as well as the avoidance of the company's complicity in their violation. For funds and other aggregated issuers without look-through data, if any of the underlying holdings is highlighted as lacking human rights policies, then so is the fund. From Annex 1, Table 3, Nr. 9 of Delegated Regulation (EU) 2022/1288



#### What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 01.04.2024 - 31.03.2025

Largest investments	Sector	% Assets	Country
Swisscanto (LU) Bond Fund Responsible Emerging Markets Opportunities NT USD Klasse		4.95%	
Swisscanto (LU) Equity Fund Sustainable Emerging Markets NT USD Klasse		3.77%	
Accum.Ptg.Shs Gam Star Fund Plc - Gam Star Cat Bond Institutional Class Eur		1.59%	
Swisscanto (LU) Bond Fund Committed Emerging Markets Opportunities NT USD Klasse		1.56%	
Government of the United States of America 3.0% 15-FEB-2049	Public Administration and Defence, Compulsory Social Security	0.88%	USA
ASML Holding NV	Manufacturing	0.76%	Netherlands
European Investment Bank 4.875% 15-FEB-2036	Activities of Extraterritorial Organisations and Bodies	0.76%	
European Union 3% 04-MAR-2053 REGS	Activities of Extraterritorial Organisations and Bodies	0.65%	
SAP SE	Information and Communication	0.64%	Germany
Apple Inc.	Manufacturing	0.63%	USA
Government of Italy 1.25% 17-FEB-2026	Public Administration and Defence, Compulsory Social Security	0.63%	Italy
NVIDIA Corporation	Manufacturing	0.63%	USA
Toronto-Dominion Bank/The 1.2% 03-JUN-2026	Financial and Insurance Activities	0.62%	Canada
Government of the United States of America 1.125% 15-AUG-2040	Public Administration and Defence, Compulsory Social Security	0.61%	USA
Government of Italy 2.875% 17-OCT-2029	Public Administration and Defence, Compulsory Social Security	0.60%	Italy



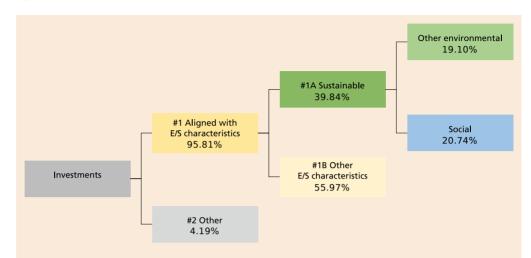
#### Asset allocation

describes the share of investments in specific assets.

#### What was the proportion of sustainability-related investments?

The proportion of sustainability-related investments and information on asset allocation are answered in the question below.

#### What was the asset allocation?



**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

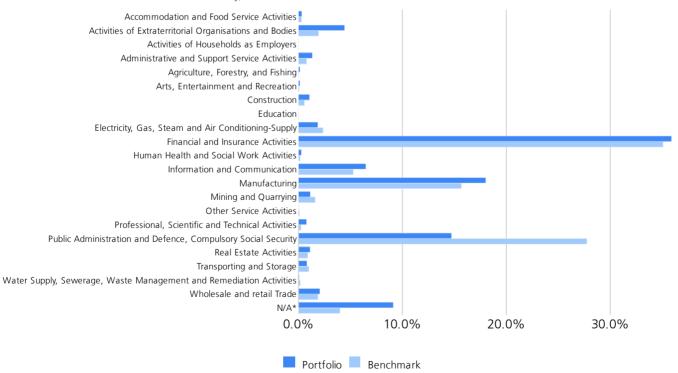
**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category #1A Sustainable covers sustainable investments with environmental or social objectifs.
- The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

#### In which economic sectors were the investments made?

Due to lack of data availability, subsectors cannot not be shown.



<sup>\*</sup>this classification includes all holdings for which a NACE classification cannot be found or estimated; cash is herein included.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of ivnestee companies.
- capital expenditure (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The fund did not pursue any investments in accordance with the EU taxonomy in the reporting period.

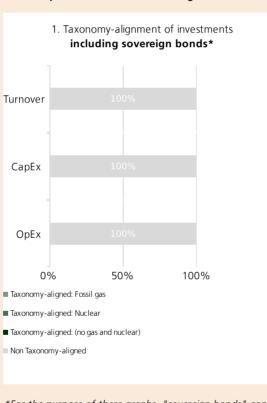
Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy 1?

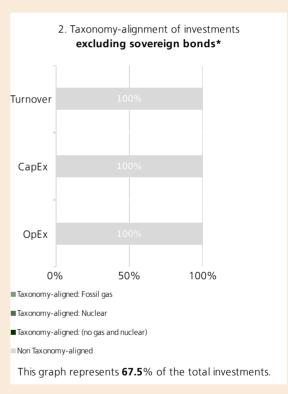
Yes
In fossil gas
In nuclear energy

No

<sup>1</sup>Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below shown in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





\*For the purpose of these graphs, "sovereign bonds" consist of all sovereign exposures.

#### What was the share of investments made in transitional and enabling activities?

Information on transition activities and enabling activities is summarised in the table. If no information is available, then the table will also show no information.

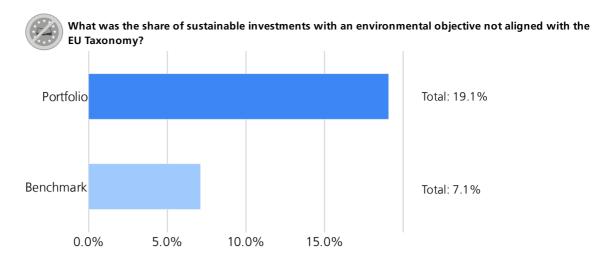
Issuer Name	Nace Sector	Total Eligible Activity Revenue	Total Aligned Revenue	Total Likely Aligned Revenue	Total Potentially Aligned Revenue	Portfolio Weight (Consol.)
Vestas Wind Systems A/S	Manufacturing	100.00%	96.00%	0.00%	0.00%	0.00%
Getlink SE	Transporting and Storage	99.00%	93.00%	0.00%	0.00%	0.07%
Redeia Corporacion SA	Construction	82.70%	79.20%	0.00%	0.00%	0.07%
National Grid Electricity Transmission Plc	Financial and Insurance Activities	71.00%	67.00%	0.00%	0.00%	0.10%
Klepierre SA	Real Estate Activities	99.00%	64.00%	0.00%	0.00%	0.11%
Tenaris S.A.	Manufacturing	95.00%	61.00%	0.00%	0.00%	0.01%
Alstom SA	Manufacturing	100.00%	59.00%	0.00%	0.00%	0.07%
ROCKWOOL A/S	Manufacturing	87.00%	59.00%	0.00%	0.00%	0.00%
VERBUND AG	Electricity, Gas, Steam and Air Conditioning Supply	52.00%	44.90%	0.00%	0.00%	0.04%
Acciona SA	Construction	51.11%	39.59%	0.00%	0.00%	0.03%

# How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

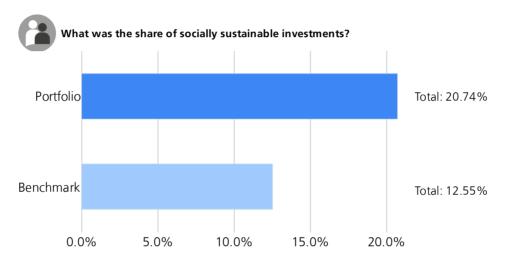
As no data was available in the previous reporting year, there is no need for a comparison with the previous year.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



The chart shows the percentage revenue of companies included in the fund's portfolio and those of the benchmark that have been invested in a way that is not taxonomy compliant but in line with the environmental goals resulting from the SDGs as per Art. 2 (17) SFDR.



The chart shows the percentage revenue of companies included in the fund's portfolio and those of the benchmark that have been invested in a way that is not taxonomy compliant but in line with the social goals resulting from the SDGs as per Art. 2 (17) SFDR.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

These assets have comprised of investments provided for in the specific investment policy, including derivatives for hedging purposes and cash & cash equivalents. The investments, excluding derivatives and liquid funds, have implemented the principles of minimum environmental or social protection.



# What actions have been taken to meet the environmental and/or social characteristics during the reference period?

During the reporting period, the asset management promoted sustainable business practices and compliance with recognized international principles and ESG best practice standards through investment stewardship and capital allocation. Accordingly, it engaged in dialogue with the management teams of invested companies. In addition, the asset manager engaged with the United Nations Collaboration Platform for Responsible Investment (UN PRI) and investor initiatives. Voting behavior was based on Swiss and international corporate governance rules as well as on the principles of the UN Global Compact and the SDGs. More information is available at: Swisscanto | Proxy Voting Dashboard (issgovernance.com) https://www.swisscanto.com/int/en/sustainability/investment-stewardship.html

Swisscanto | Proxy Voting Dashboard (issgovernance.com)

https://www.swisscanto.com/int/en/sustainability/investment-stewardship.html



#### How did this financial product perform compared to the reference benchmark?

No index has been determined as a reference value to determine whether this financial product is aligned with the advertised environmental and/or social characteristics.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How does the reference benchmark differ from a broad market index?
Not applicable.
How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?
Not applicable.
How did this financial product perform compared with the reference benchmark?
Not applicable.
How did this financial product perform compared with the broad market index?
Not applicable.



# Periodic disclosure as at 31.03.2025

for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

#### **Product Name:**

Swisscanto (LU) Portfolio Fund Sustainable Ambition (CHF)

#### Legal entity identifier (LEI-Code):

3912002MS4VLKZHGGP29

#### **Benchmark**

Swisscanto (LU) Portfolio Fund Sustainable Ambition (CHF)

Did this financial product have a sustainable investment objective?

# Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good

governance practices.

The **EU Taxonomy** is a classification system, establishing a list of **environmentally sustainable economic activities.** For the time being, it does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

	Sustainab	le	investment	ob	jectiv
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X Yes	No
X It made sustainable investments with an environmental objective: 20.17%	It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of _% of sustainable investments
in economic activities that qualify as environmentally sustainable under the EU Taxonomy	with an environmental objective in economic activities that qualify as environmentally sustainable under EU Taxonomy
X in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	<ul> <li>with an environmental objective in economic activities that do not qualify as environmentally sustainable under EU Taxonomy</li> <li>with a social objective</li> </ul>
X It made sustainable investments with a social objective: 35.06%	It promoted E/S characteristics, but did not make any sustainable investments.



# To what extent was the sustainable investment objective of this financial product met?

The primary sustainable investment objective of this financial product is the reduction of CO<sub>2</sub>e emissions (quota of minimum 80%) within the meaning of Article 9(3) of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (hereinafter SFDR). The share of sustainable investments in accordance with Article 9(3) SFDR was in the reporting period 92.19%:

Additionally, following sustainability indicators were used to assess the attainment of the sustainable investment objectives:

- 1. Reduction of CO<sub>2</sub>e intensity
- 2. Exclusion criteria
- 3. Sustainable investments in accordance with Article 9(2) SFDR

# How did the sustainability indicators perform?

For reasons of clarity, the information on the performance of the sustainability indicators is answered directly with the historical comparison in the next question.

...and compared to previous periods?

# **Exclusion Criteria**

Number of issuers in benchmark	Benchmark weight	Portfolio weight	Criteria	Number of issuers in benchmark	Benchmark I weight	Portfolio weight	Criteria
89	1.73%	0.00%	Nuclear energy	9	0.33%	0.00%	Genetic engineering: Release of GMOs
77	1.31%	0.00%	Production of military hardware	25	0.15%	0.00%	Non-sustainable forestry
34	0.61%	0.00%	Production of military hardware (>5% revenue)	27	0.13%	0.00%	Uncertified Palm Oil (<50% RSPO)
4	0.44%	0.00%	Intensive livestock farming	9	0.05%	0.00%	Unsustainable fisheries and aquaculture
2'	0.43%	0.00%	Manufacture of tobacco and smokers' accessories	252	6.80%	0.00%	Extraction of fossil fuels
3!	0.34%	0.00%	Production of alcohol (>5% revenue)	153	1.59%	0.00%	Operation of fossil-fuel power stations
13	0.32%	0.00%	Manufacture of weapons and ammunition	66	1.42%	0.00%	Manufacture of automobiles and aircraft
(	0.27%	0.00%	Exploitative child labour	102	1.29%	0.00%	Coal reserves
18	0.25%	0.00%	UN Global Compact violations	52	0.68%	0.00%	Coal reserves (ex. metal production)
(	0.24%	0.00%	Controversial weapons	28	0.25%	0.00%	Extraction of coal (>5% revenue)
19	0.13%	0.00%	Gambling (>5% revenue)	50	0.07%	0.00%	Airlines
7	0.01%	0.00%	Genetic engineering: human medicine	3	0.04%	0.00%	Cruise ship operators
	0.01%	0.00%	Production of pornography	to society		nate chanc	Decline in Clim

2/15



Sustainability

indicators measure how the sustainable

financial product are

objectives of this

attained.

# **Exclusion Criteria**

Criteria	P	Portfolio weight	Benchmark weight	Number of issuers in benchmark	Criteria		Portfolio weight	Benchmark weight	Number of issuers in benchmark
Convention on Biological Diversity	y not	0.00%	2.29%	67		Death penalty	0.00%	4.97%	107
Paris climate agree not ratified	ment	0.00%	0.00%	0		Freedom House Index = "Not Free"	0.00%	1.37%	25
Decline in	Climate	chan	_	to society		Expansion of nuclear energy (share >50%)	0.00%	0.43%	3
biodiversity			a	nd health		Corruption index < 35	0.00%	0.42%	15
						High military budget	0.00%	0.37%	12
						Nuclear Non- Proliferation Treaty not ratified	0.00%	0.04%	3

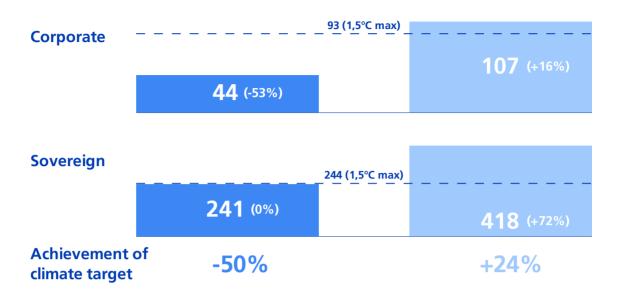
For the purpose of mitigating sustainability risks and with the aim of not investing in securities with controversial business models, the above exclusion criteria have been applied. The table shows the number of issuers that have violated the exclusion criteria and the respective portfolio and benchmark exposure. If there are multiple violations for an issuer, these are listed separately for each criterion. Therefore, the sum of all positions in this report is generally higher than the effective weight of the positions in criteria above.

The historical comparisons are made in the table below. For reasons of clarity, the exclusion criteria are aggregated.

	Indicator	2023	2024	2025
Portfolio	Exclusion Criteria Total*	0.00%	0.00%	0.00%
Benchmark	Exclusion Criteria Total*	9.12%	11.53%	14.80%

<sup>\*</sup>all exclusion criteria cumulated.

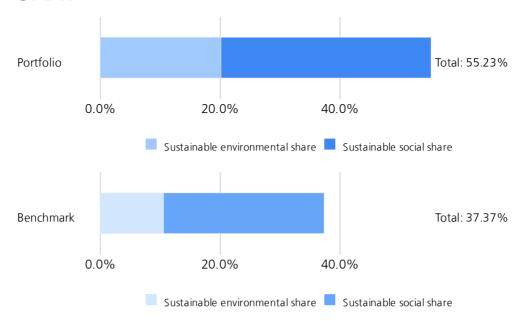
# CO2e intensity reduction



In line with the 1.5°C Paris climate target, the fund's investment activity during the reporting period aimed to reduce the portfolio's  $CO_2$ e emissions by at least 7.5% per year. The reduction path is calculated from the weighted  $CO_2$ e intensity of the benchmark, discounted at 7.5% per year plus nominal economic growth. The dashed 1.5°C max line indicates the maximum value. The bars represent the  $CO_2$ e intensities of the portfolio and of the benchmark respectively.  $CO_2$ e intensities below the 1.5°C Max line indicate that the portfolio or benchmark meets the 1.5°C climate target. Negative values mean that the target has been achieved. The historical comparisons are made in the table below.

	Indicator	2023	2024	2025
Portfolio	Achievement of climate target	-51%	-47%	-50%
	CO <sub>2</sub> e intensity Corporate	61	52	44
	CO₂e intensity Sovereign	235	289	241
	Reduction Corporate	-53%	-51%	-53%
	Reduction Sovereign	-31%	2%	0%
Benchmark	Achievement of climate target	17%	23%	24%
	CO <sub>2</sub> e intensity Corporate	147	125	107
	CO₂e intensity Sovereign	475	444	418
	Reduction Corporate	14%	18%	16%
	Reduction Sovereign	39%	58%	72%
	·	, -		

# **Sustainable Investments according to Article 9 (2) SFDR**



The chart shows the percentage revenue of companies included in the fund's portfolio and those of the benchmark that have been invested in a way that is not taxonomy compliant but in line with the United Nations Sustainable Development Goals (hereinafter the "SDGs") focusing on environmental and social goals resulting as per Art. 2 (17) SEDR

The fund did not seek to invest in environmentally sustainable activities within the meaning of the EU Taxonomy Regulation. The asset management of the subfund has developed a methodology for defining sustainable investments that fulfils the requirements of Art. 2 (17) SFDR. The methodology is described in detail in the pre-contractual information.

The historical comparisons are made in the table below.

	Indicator	2023	2024	2025
Portfolio	Socially sustainable investments	38.50%	37.34%	35.06%
	Sustainable Investments with environmental target	20.77%	22.31%	20.17%
	Total sustainable quota	59.27%	59.64%	55.23%
Benchmark	Socially sustainable investments	24.56%	24.39%	26.79%
	Sustainable Investments with environmental target	8.20%	9.38%	10.58%
	Total sustainable quota	32.76%	33.77%	37.37%

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

### How did the sustainable investments not cause significant harm to any sustainable investment objective?

Issuers with a negative net contribution to the SDGs were removed from the investment universe of the financial product during the reporting period. In addition, the subfund took into account adverse impacts on sustainability factors (Principal Adverse Impacts - PAI). For this purpose, the mandatory indicators of Annex 1 of Delegated Regulation (EU) 2022/1288 supplementing Regulation (EU) 2019/2088 were used. Issuers violating PAIs 7 (biodiversity), 10 (United Nations Global Compact (UNGC)/OECD Guidelines for Multinational Enterprises) or 14 (engagement in controversial arms) received a PAI score of zero. Additionally, issuers with a carbon footprint > 8000 tonnes CO2e (scope 1+2+3) per millions USD enterprise value received a PAI score of zero and were excluded from the investment universe and portfolio as of September 2024. A PAI score was calculated from the remaining PAI indicators. Instruments from issuers with a score < 10 were also excluded from the investment universe and portfolio.

How were the indicators for adverse impacts on sustainability factors taken into account?

Principal Adverse Impacts (PAI) have been systematically considered in the investment process.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

In the investment analysis for sustainable investments, the following norm violations were taken into account in the reporting period: United Nations Global Compact (UNGC), the UN Guiding Principles on Business and Human Rights (UNGP) and the International Labor Organization (ILO) Convention. Any serious violation of these standards resulted in the exclusion of the issuer from the investable universe of the financial product.



# How did this financial product consider principal adverse impacts on sustainability factors?

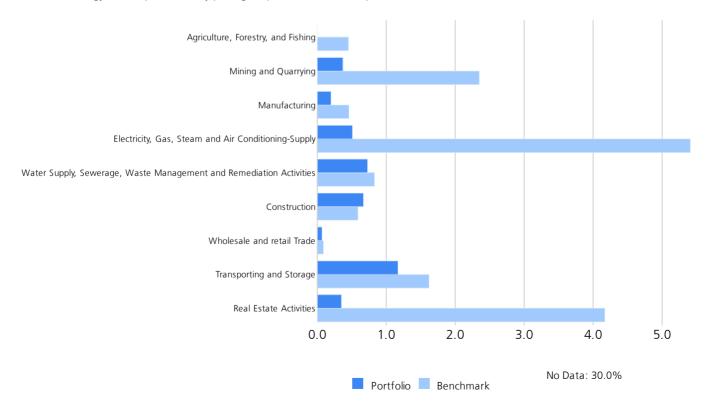
# **Principal Adverse Impacts - Corporate Assets**

Primary Indicators - Energy and Emissions

Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year
1. GHG emissions	1a. GHG Emissions - Scope 1 per Mio EUR Enterprise Value	606.44	82.05%	623.06	1947.37	1823.51
	1b. GHG Emissions - Scope 2 per Mio EUR Enterprise Value	238.83	82.05%	276.9	327.19	318.34
	1c. GHG Emissions - Scope 3 per Mio EUR Enterprise Value	15263.5	82.05%	12541.7	18261.3	12234.1
2. Carbon footprint	2. GHG Emissions - Scope 1+2+3 per Mio EUR Enterprise Value	298.65	82.05%	322.73	380.76	340.61
3. GHG intensity of investee companies	3. GHG Emissions - Emissions Intensity - Total Emissions (EUR)	51.12	82.55%	76.61	116.32	171
4. Exposure to companies active in the fossil fuel sector	4. Fossil Fuel - Involvement (PAI)	1.75%	83.85%	1.65%	5.86%	5.8%

Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year
5. Share of non-renewable energy consumption and production	5a. CR Raw - Energy use - Coal/nuclear/unclear energy sources	46.47%	34.02%	57.54%	49.18%	57.84%
	5b. Non-renewable energy consumption	51.69%	54.76%	38.93%	53.29%	38.02%
	5c. Non-renewable energy production	0.82%	83.45%	0.46%	1.91%	1.85%
6. Energy consumption intensity per high impact climate sector	6. Energy consumption intensity (GWh/mEUR)	0.15	63.99%	0.2	0.52	10.28

Energy Consumption Intensity per High Impact Climate Sector (per mio EUR) (PAI 6 see above)



Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year
7. Activities negatively affecting biodiversity-sensitive areas	7. Companies negatively affecting biodiversity-sensitive areas	0%	83.66%	0%	0.04%	0.05%
8. Emissions to water	8. CR Raw - COD emissions	99.76	3.2%	231.1	121.65	167.89
9. Hazardous waste and radioactive wast ratio	e 9. CR Raw - Hazardous waste	0.19	43.6%	0.22	0.85	0.66

Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year
10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	10. UNGC / OECD Guidelines Violation	0%	83.66%	0%	0.25%	0.37%
11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	11. Lack of processes monitoring UNGC and OECD Guidelines compliance	10.74%	79.1%	10.8%	15.49%	17.19%
12. Unadjusted gender pay gap	12. Unajusted gender pay gap	0.55%	7.92%	0.28%	0.57%	0.33%
13. Board gender diversity	13. Ratio of female to male board members	58.93%	75.3%	54.66%	57.15%	52.26%
14. Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons)	14. Controversial weapons involvement (APM, CM, Bio, Chem)	0%	83.85%	0%	0.06%	0.07%

# Principal Adverse Impacts - Sovereign and Supranational Assets

# Primary Indicators

### Environmental

Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year
15. GHG Intensity	15. GHG Intensity	279.41	4.85%	342.57	449.45	497.27

### Social

Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year
16. Investee countries subject to social violations	16a. Countries subject to social violations (#)	0.25	0.13%	0	39.5	34
	16b. Countries subject to social violations (%)	0.78%	0.13%	0%	11.19%	6.08%

# **Principal Adverse Impacts - Corporate Assets**

# Additional Indicators

Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year
17. Companies without water management policies	17. Companies without water management policies	11.22%	45.45%	0%	11.45%	0%
18. Investees without human rights policies	18. Investees without human rights policies	28.29%	77.34%	0%	30.46%	0%

Indicator	Metric
1a	Portfolio scope 1 greenhouse gas (GHG) emissions, as defined by the Greenhouse Gas Protocol, scaled by enterprise value.
1b	Portfolio scope 2 GHG emissions, as defined by the Greenhouse Gas Protocol, scaled by enterprise value.
1c	Portfolio scope 3 GHG emissions, as defined by the Greenhouse Gas Protocol, scaled by enterprise value.
2.	Portfolio Carbon footprint per Mio EUR, which is the ratio of the sum of Scope 1, 2, and 3 GHG emissions and enterprise value.
3.	Portfolio GHG intensity, which is the ratio of the sum of Scope 1 and 2 GHG emissions and revenue.
4.	Share of investments in companies active in the fossil fuel sector.
5a	Share of energy consumption and production of investee companies from non-renewable energy sources such as coal, nuclear, or unclear sources, expressed as a percentage of total energy sources (consumption and production).
5b	Share of energy consumption of investee companies from non-renewable energy sources, expressed as a percentage of their total energy consumption.
5c	Share of energy production of investee companies from non-renewable energy sources, expressed as a percentage of their total energy production.
6.	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector impact climate sector.
7.	Share of investments in investee companies with sites/operations located in or near biodiversity-sensitive areas where activities of those investee companies negatively affect those areas.
8.	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a portfolio weighted average.
9.	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a portfolio weighted average.
10.	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises.
11.	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance /complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises.
12.	Weighted average unadjusted gender pay gap of investee companies.
13.	Average ratio of female to male board members in investee companies.
14.	Share of investments in investee companies involved in the manufacture or selling of controversial weapons
15.	The GHG intensity of investee countries measures the ratio of national greenhouse gas emissions (GHG emissions) to the nominal gross domestic product (GDP) of a country.
16a	Number of investee countries subject to social violations (absolute number divided by all investee countries), as referred to in international treaties and conventions, United Nations principles and, where applicable, national law
16b	Percentage of investee countries subject to social violations (relative number divided by all investee countries), as referred to in international treaties and conventions, United Nations principles and, where applicable, national law
17.	Share of investments in investee companies lacking sufficient management policies in relation to water management. This is based on an assessment of performance across key indicators, including activities and impacts in regions with high levels of water stress, freshwater use inventories, freshwater use reduction targets, and action plans. For funds and other aggregated issuers without look-through data, if any of the underlying holdings is identified as lacking water management policies, the fund is considered to lack them as well. From Annex 1, Table 2, Nr. 7 of Delegated Regulation (EU) 2022/1288
18.	Share of investments in investee companies lacking a human rights policy. This is based on the assessment of the company's commitment to internationally recognized human rights as well as the avoidance of the company's complicity in their violation. For funds and other aggregated issuers without look-through data, if any of the underlying holdings is highlighted as lacking human rights policies, then so is the fund. From Annex 1, Table 3, Nr. 9 of Delegated Regulation (EU) 2022/1288



# What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 01.04.2024 - 31.03.2025

Largest investments	Sector	% Assets	Country
Swisscanto (LU) Equity Fund Sustainable Emerging Markets NT USD Klasse		6.26%	
Swisscanto (LU) Bond Fund Sustainable Global Aggregate NT CHF Klasse		3.05%	
Roche Holding Ltd Dividend Right Cert.	Manufacturing	2.94%	Switzerland
Nestle S.A.	Manufacturing	2.83%	Switzerland
Novartis AG	Manufacturing	2.73%	Switzerland
NVIDIA Corporation	Manufacturing	1.91%	USA
Microsoft Corporation	Information and Communication	1.76%	USA
Zurich Insurance Group Ltd	Financial and Insurance Activities	1.58%	Switzerland
Apple Inc.	Manufacturing	1.51%	USA
ABB Ltd.	Manufacturing	1.41%	Switzerland
Amazon.com, Inc.	Wholesale and retail Trade	1.29%	USA
Alphabet Inc. Class A	Information and Communication	1.24%	USA
UBS Group AG	Financial and Insurance Activities	1.15%	Switzerland
Compagnie Financiere Richemont SA	Manufacturing	0.97%	Switzerland
Sika AG	Manufacturing	0.95%	Switzerland

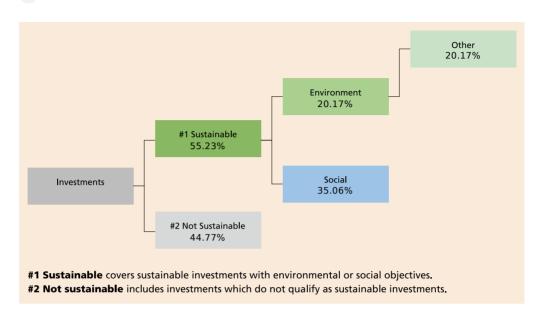


# What was the proportion of sustainability-related investments?

The proportion of sustainability-related investments in accordance with Article 9(2) and information on asset allocation are answered in the question below.

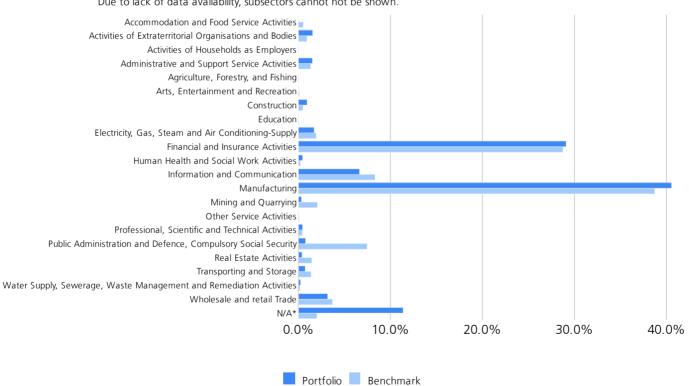
# What was the asset allocation?

**Asset allocation** describes the share of investments in specific assets.



### In which economic sectors were the investments made?

Due to lack of data availability, subsectors cannot not be shown.



<sup>\*</sup>this classification includes all holdings for which a NACE classification cannot be found or estimated; cash is herein included.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of ivnestee companies.
- capital expenditure (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The fund did not pursue any investments in accordance with the EU taxonomy in the reporting period.

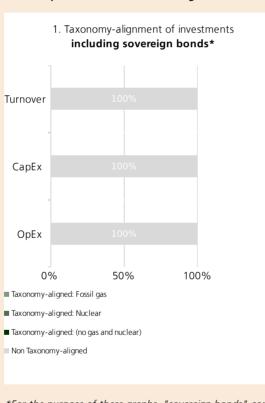
Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

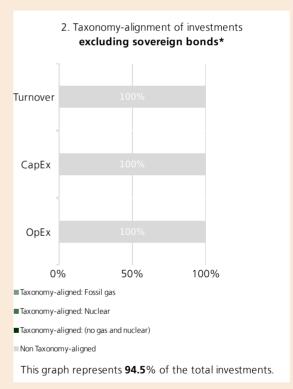
Yes
In fossil gas
In nuclear energy

No

<sup>1</sup>Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below shown in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





\*For the purpose of these graphs, "sovereign bonds" consist of all sovereign exposures.

## What was the share of investments made in transitional and enabling activities?

Information on transition activities and enabling activities is summarised in the table. If no information is available, then the table will also show no information.

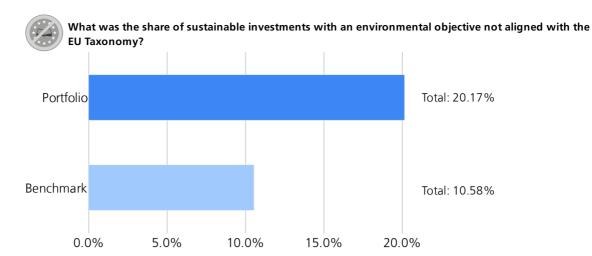
Issuer Name	Nace Sector	Total Eligible Activity Revenue	Total Aligned Revenue	Total Likely Aligned Revenue	Total Potentially Aligned Revenue	Portfolio Weight (Consol.)
Vestas Wind Systems A/S	Manufacturing	100.00%	96.00%	0.00%	0.00%	0.06%
Orsted A/S	Electricity, Gas, Steam and Air Conditioning Supply	73.00%	73.00%	0.00%	0.00%	0.16%
National Grid PLC	Electricity, Gas, Steam and Air Conditioning Supply	71.00%	67.00%	0.00%	0.00%	0.33%
ROCKWOOL A/S	Manufacturing	87.00%	59.00%	0.00%	0.00%	0.00%
VERBUND AG	Electricity, Gas, Steam and Air Conditioning Supply	52.00%	44.90%	0.00%	0.00%	0.00%
Siemens Energy AG	Manufacturing	73.40%	37.50%	0.00%	0.00%	0.06%
Veolia Environnement SA	Water Supply, Sewerage, Waste Management and Remediation Activities	47.40%	33.10%	0.00%	0.00%	0.01%
Neste Oyj	Manufacturing	32.00%	29.00%	0.00%	0.00%	0.01%
NKT A/S	Manufacturing	37.60%	28.10%	0.00%	0.00%	0.00%
Schneider Electric SE	Manufacturing	29.00%	20.00%	0.00%	0.00%	0.55%

# How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?

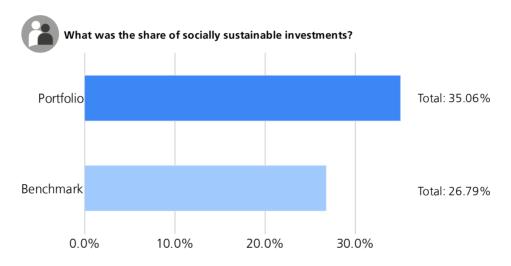
As no data was available in the previous reporting year, there is no need for a comparison with the previous year.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



The chart shows the percentage revenue of companies included in the fund's portfolio and those of the benchmark that have been invested in a way that is not taxonomy compliant but in line with the environmental goals resulting from the SDGs as per Art. 2 (17) SFDR. In addition the Asset Management also achieved at sustainable investments with this financial product by targeting the portfolio to reduce  $CO_2e$  emissions (ratio of 92.19%) in sense of Article 9(3) SFDR.



The chart shows the percentage of companies included in the fund's portfolio and those of the benchmark that have been invested in a way that is not taxonomy compliant but in line with the social goals resulting from the SDGs as per Art. 2 (17) SFDR.



What investments were included under "not sustainable", what was their purpose and were there any minimum environmental or social safeguards?

Non-sustainable investments included derivatives and cash and cash equivalents. These did not meet the minimum social and environmental protection requirements.



### What actions have been taken to meet the sustainable investment objective during the reference period?

During the reporting period, the asset management promoted sustainable business practices and compliance with recognized international principles and ESG best practice standards through investment stewardship and capital allocation. Accordingly, it engaged in dialogue with the management teams of invested companies. In addition, the asset manager engaged with the United Nations Collaboration Platform for Responsible Investment (UN PRI) and investor initiatives. Voting behavior was based on Swiss and international corporate governance rules as well as on the principles of the UN Global Compact and the SDGs. For more information, please visit: Swisscanto | Proxy Voting Dashboard (issgovernance.com) https://www.swisscanto.com/int/en/sustainability/investment-stewardship.html

Swisscanto | Proxy Voting Dashboard (issgovernance.com)

https://www.swisscanto.com/int/en/sustainability/investment-stewardship.html



How did this financial product perform compared to the reference sustainable benchmark?

No benchmark was determined as a reference value for achieving the sustainable investment targets.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did the reference benchmark differ from a broad market index?
Not applicable.
How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the sustainable investment objective?
Not applicable.
How did this financial product perform compared with the reference benchmark?
Not applicable.
How did this financial product perform compared with the broad market index?
Not applicable



# Periodic disclosure as at 31.03.2025

for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

### **Product Name:**

Swisscanto (LU) Portfolio Fund Sustainable Balance (CHF)

# Legal entity identifier (LEI-Code):

549300UWR31L6HUAIX55

### **Benchmark**

Swisscanto (LU) Portfolio Fund Sustainable Balanced

# Sustainable investment means an Did this financial product have a sustainable investment objective? investment in an economic activity that

contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system, establishing a list of environmentally sustainable economic activities. For the time being, it does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Sustainable investment objective	ustamab	1e	mve	sunen	LOI	ojecu	ve
----------------------------------	---------	----	-----	-------	-----	-------	----

X Yes	No
X It made sustainable investments with an environmental objective: 24.19%	It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of _% of sustainable investments
in economic activities that qualify as environmentally sustainable under the EU Taxonomy	with an environmental objective in economic activities that qualify as environmentally sustainable under EU Taxonomy
X in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	<ul> <li>with an environmental objective in economic activities that do not qualify as environmentally sustainable under EU Taxonomy</li> <li>with a social objective</li> </ul>
X It made sustainable investments with a social objective: 33.2%	It promoted E/S characteristics, but did not make any sustainable investments.



Sustainability

indicators measure how the sustainable

financial product are

objectives of this

attained.

# To what extent was the sustainable investment objective of this financial product met?

The primary sustainable investment objective of this financial product is the reduction of CO<sub>2</sub>e emissions (quota of minimum 80%) within the meaning of Article 9(3) of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (hereinafter SFDR). The share of sustainable investments in accordance with Article 9(3) SFDR was in the reporting period 92.97%:

Additionally, following sustainability indicators were used to assess the attainment of the sustainable investment objectives:

- 1. Reduction of CO<sub>2</sub>e intensity
- 2. Exclusion criteria
- 3. Sustainable investments in accordance with Article 9(2) SFDR

# How did the sustainability indicators perform?

For reasons of clarity, the information on the performance of the sustainability indicators is answered directly with the historical comparison in the next question.

...and compared to previous periods?

# **Exclusion Criteria**

Criteria	Portfolio weight	Benchmark weight	Number of issuers in benchmark	Criteria	Portfolio weight	Benchmark weight	Number of issuers in benchmark
Genetic engineering:	0.00%	0.28%	9	Nuclear energy	0.00%	1.52%	89
Non-sustainable forestry	0.00%	0.11%	25	Production of military hardware	0.00%	1.11%	77.
Uncertified Palm Oil (<50% RSPO)	0.00%	0.10%	27	Production of military hardware (>5% revenue)	0.00%	0.46%	34
Unsustainable fisheries and aquaculture	0.00%	0.04%	9	Manufacture of tobacco and smokers' accessories	0.00%	0.36%	2
Extraction of fossil fuels	0.00%	5.95%	252	Intensive livestock farming	0.00%	0.32%	4
Manufacture of automobiles and aircraft	0.00%	1.48%	66	Production of alcohol (>5% revenue)	0.00%	0.27%	33
Operation of fossil-fuel power stations	0.00%	1.42%	153	UN Global Compact violations	0.00%	0.27%	18
Coal reserves	0.00%	1.07%	102	Manufacture of weapons and ammunition	0.00%	0.25%	1:
Coal reserves (ex. metal production)	0.00%	0.52%	52	Exploitative child labour	0.00%	0.24%	
Extraction of coal (>5% revenue)	0.00%	0.25%	28	Controversial weapons	0.00%	0.18%	
Airlines	0.00%	0.06%	50	Gambling (>5% revenue)	0.00%	0.10%	19
Cruise ship operators	0.00%	0.03%	3	Genetic engineering: human medicine	0.00%	0.01%	-
Decline in Clim	ate chan		to society	Production of pornography	0.00%	0.00%	

biodiversity

and health

# **Exclusion Criteria**

Criteria	Portfolio weight	Benchmark weight	Number of issuers in benchmark	Criteria	Portfolio weight	Benchmark weight	Number of issuers in benchmark
Convention on Biological Diversity n ratified	ot 0.00%	4.00%	67	Death penalty	0.00%	8.20%	107
Paris climate agreement not ratified	0.00%	0.00%	0	Freedom House Index = "Not Free"	0.00%	1.89%	25
Decline in	Climate chang	je Risk	to society	Expansion of nuclear energy (share >50%)	0.00%	0.75%	3
biodiversity		aı	nd health	Corruption index < 35	0.00%	0.47%	15
				High military budget	0.00%	0.39%	12
				Nuclear Non- Proliferation Treaty not ratified	0.00%	0.06%	3

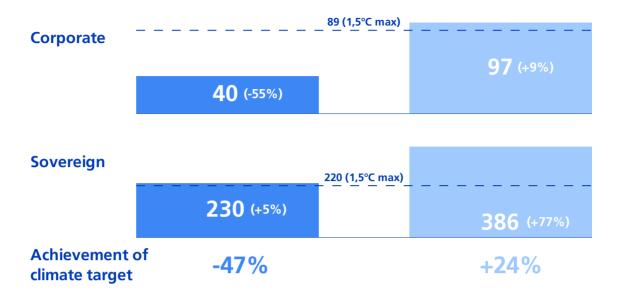
For the purpose of mitigating sustainability risks and with the aim of not investing in securities with controversial business models, the above exclusion criteria have been applied. The table shows the number of issuers that have violated the exclusion criteria and the respective portfolio and benchmark exposure. If there are multiple violations for an issuer, these are listed separately for each criterion. Therefore, the sum of all positions in this report is generally higher than the effective weight of the positions in criteria above.

The historical comparisons are made in the table below. For reasons of clarity, the exclusion criteria are aggregated.

	Indicator	2023	2024	2025
Portfolio	Exclusion Criteria Total*	0.00%	0.00%	0.00%
Benchmark	Exclusion Criteria Total*	8.03%	12.14%	17.39%

<sup>\*</sup>all exclusion criteria cumulated.

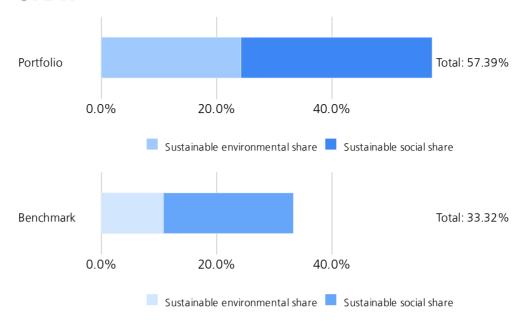
# CO2e intensity reduction



In line with the 1.5°C Paris climate target, the fund's investment activity during the reporting period aimed to reduce the portfolio's  $CO_2$ e emissions by at least 7.5% per year. The reduction path is calculated from the weighted  $CO_2$ e intensity of the benchmark, discounted at 7.5% per year plus nominal economic growth. The dashed 1.5°C max line indicates the maximum value. The bars represent the  $CO_2$ e intensities of the portfolio and of the benchmark respectively.  $CO_2$ e intensities below the 1.5°C Max line indicate that the portfolio or benchmark meets the 1.5°C climate target. Negative values mean that the target has been achieved. The historical comparisons are made in the table below.

schievement of climate target	-54%	-52%	-47%
O₂e intensity Corporate	52	44	40
CO₂e intensity Sovereign	237	220	230
eduction Corporate	-58%	-57%	-55%
eduction Sovereign	-23%	-13%	5%
schievement of climate target	15%	20%	24%
O₂e intensity Corporate	134	111	97
O₂e intensity Sovereign	429	404	386
eduction Corporate	8%	9%	9%
eduction Sovereign	39%	60%	77%
) () () () ()	D <sub>2</sub> e intensity Sovereign eduction Corporate eduction Sovereign chievement of climate target D <sub>2</sub> e intensity Corporate D <sub>2</sub> e intensity Sovereign eduction Corporate	$O_2$ e intensity Sovereign 237 eduction Corporate -58% eduction Sovereign -23% chievement of climate target 15% $O_2$ e intensity Corporate 134 $O_2$ e intensity Sovereign 429 eduction Corporate 8%	$O_2$ e intensity Sovereign 237 220 eduction Corporate -58% -57% eduction Sovereign -23% -13% chievement of climate target 15% 20% $O_2$ e intensity Corporate 134 111 $O_2$ e intensity Sovereign 429 404 eduction Corporate 8% 9%

# **Sustainable Investments according to Article 9 (2) SFDR**



The chart shows the percentage revenue of companies included in the fund's portfolio and those of the benchmark that have been invested in a way that is not taxonomy compliant but in line with the United Nations Sustainable Development Goals (hereinafter the "SDGs") focusing on environmental and social goals resulting as per Art. 2 (17) SFDR.

The fund did not seek to invest in environmentally sustainable activities within the meaning of the EU Taxonomy Regulation. The asset management of the subfund has developed a methodology for defining sustainable investments that fulfils the requirements of Art. 2 (17) SFDR. The methodology is described in detail in the pre-contractual information.

The historical comparisons are made in the table below.

	Indicator	2023	2024	2025
Portfolio	Socially sustainable investments	33.69%	32.19%	33.20%
	Sustainable Investments with environmental target	23.47%	24.66%	24.19%
	Total sustainable quota	57.15%	56.85%	57.39%
Benchmark	Socially sustainable investments	20.94%	20.78%	22.52%
	Sustainable Investments with environmental target	7.83%	9.24%	10.80%
	Total sustainable quota	28.78%	30.01%	33.32%

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

### How did the sustainable investments not cause significant harm to any sustainable investment objective?

Issuers with a negative net contribution to the SDGs were removed from the investment universe of the financial product during the reporting period. In addition, the subfund took into account adverse impacts on sustainability factors (Principal Adverse Impacts - PAI). For this purpose, the mandatory indicators of Annex 1 of Delegated Regulation (EU) 2022/1288 supplementing Regulation (EU) 2019/2088 were used. Issuers violating PAIs 7 (biodiversity), 10 (United Nations Global Compact (UNGC)/OECD Guidelines for Multinational Enterprises) or 14 (engagement in controversial arms) received a PAI score of zero. Additionally, issuers with a carbon footprint > 8000 tonnes CO2e (scope 1+2+3) per millions USD enterprise value received a PAI score of zero and were excluded from the investment universe and portfolio as of September 2024. A PAI score was calculated from the remaining PAI indicators. Instruments from issuers with a score < 10 were also excluded from the investment universe and portfolio.

How were the indicators for adverse impacts on sustainability factors taken into account?

Principal Adverse Impacts (PAI) have been systematically considered in the investment process.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

In the investment analysis for sustainable investments, the following norm violations were taken into account in the reporting period: United Nations Global Compact (UNGC), the UN Guiding Principles on Business and Human Rights (UNGP) and the International Labor Organization (ILO) Convention. Any serious violation of these standards resulted in the exclusion of the issuer from the investable universe of the financial product.



# How did this financial product consider principal adverse impacts on sustainability factors?

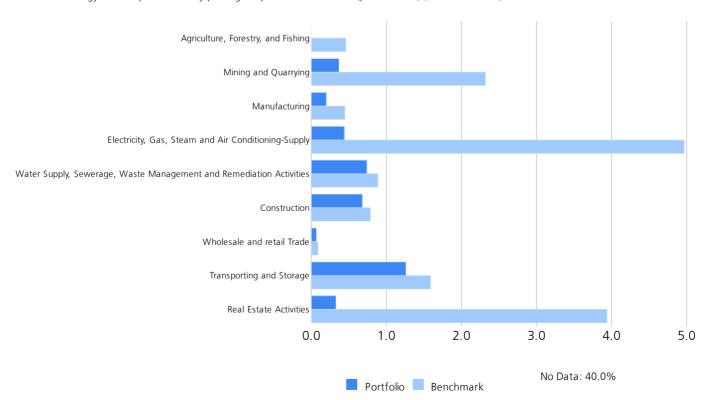
# **Principal Adverse Impacts - Corporate Assets**

Primary Indicators - Energy and Emissions

Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year
1. GHG emissions	1a. GHG Emissions - Scope 1 per Mio EUR Enterprise Value	3544.43	78.82%	3702.29	11874.9	11522.1
	1b. GHG Emissions - Scope 2 per Mio EUR Enterprise Value	1708.68	78.82%	1906.27	2079.88	2093.86
	1c. GHG Emissions - Scope 3 per Mio EUR Enterprise Value	92900	78.82%	71380.5	114061	78357.4
2. Carbon footprint	2. GHG Emissions - Scope 1+2+3 per Mio EUR Enterprise Value	252.74	78.82%	237.07	329.63	281.64
3. GHG intensity of investee companies	3. GHG Emissions - Emissions Intensity - Total Emissions (EUR)	45.26	80.06%	65.08	106.84	157.45
4. Exposure to companies active in the fossil fuel sector	4. Fossil Fuel - Involvement (PAI)	1.85%	81.31%	1.12%	5.06%	5.04%

Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year
5. Share of non-renewable energy consumption and production	5a. CR Raw - Energy use - Coal/nuclear/unclear energy sources	47.33%	27.83%	57.79%	49.31%	58.16%
	5b. Non-renewable energy consumption	50.41%	51.5%	38.65%	52.78%	38.22%
	5c. Non-renewable energy production	0.69%	81.22%	0.23%	2.03%	1.97%
6. Energy consumption intensity per high impact climate sector	6. Energy consumption intensity (GWh/mEUR)	0.13	60.17%	0.17	0.47	9.08

Energy Consumption Intensity per High Impact Climate Sector (per mio EUR) (PAI 6 see above)



Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year
7. Activities negatively affecting biodiversity-sensitive areas	7. Companies negatively affecting biodiversity-sensitive areas	0%	81.36%	0%	0.04%	0.05%
8. Emissions to water	8. CR Raw - COD emissions	76.83	2.46%	153.84	87.9	121.81
9. Hazardous waste and radioactive warratio	ste 9. CR Raw - Hazardous waste	0.15	37.36%	0.16	0.61	0.47

Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year
10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	10. UNGC / OECD Guidelines Violation	0%	81.36%	0%	0.27%	0.39%
11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	11. Lack of processes monitoring UNGC and OECD Guidelines compliance	11.63%	75.56%	10.7%	13.72%	14.26%
12. Unadjusted gender pay gap	12. Unajusted gender pay gap	0.84%	7.54%	0.57%	0.51%	0.34%
13. Board gender diversity	13. Ratio of female to male board members	61.54%	68%	57.23%	59.32%	54.43%
14. Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons)	14. Controversial weapons involvement (APM, CM, Bio, Chem)	0%	81.49%	0%	0.05%	0.05%

# Principal Adverse Impacts - Sovereign and Supranational Assets

# Primary Indicators

### Environmental

	Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year
1	15. GHG Intensity	15. GHG Intensity	260.15	11.47%	261.55	415.9	452.52

### Social

Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year
16. Investee countries subject to social violations	16a. Countries subject to social violations (#)	1.5	0.48%	0	39.5	34
	16b. Countries subject to social violations (%)	3.65%	0.48%	0%	11.19%	6.08%

# **Principal Adverse Impacts - Corporate Assets**

# Additional Indicators

Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year
17. Companies without water management policies	17. Companies without water management policies	9.42%	37.21%	0%	8.83%	0%
18. Investees without human rights policies	18. Investees without human rights policies	29.17%	72.26%	0%	26.52%	0%

Indicator	Metric
1a	Portfolio scope 1 greenhouse gas (GHG) emissions, as defined by the Greenhouse Gas Protocol, scaled by enterprise value.
1b	Portfolio scope 2 GHG emissions, as defined by the Greenhouse Gas Protocol, scaled by enterprise value.
1c	Portfolio scope 3 GHG emissions, as defined by the Greenhouse Gas Protocol, scaled by enterprise value.
2.	Portfolio Carbon footprint per Mio EUR, which is the ratio of the sum of Scope 1, 2, and 3 GHG emissions and enterprise value.
3.	Portfolio GHG intensity, which is the ratio of the sum of Scope 1 and 2 GHG emissions and revenue.
4.	Share of investments in companies active in the fossil fuel sector.
5a	Share of energy consumption and production of investee companies from non-renewable energy sources such as coal, nuclear, or unclear sources, expressed as a percentage of total energy sources (consumption and production).
5b	Share of energy consumption of investee companies from non-renewable energy sources, expressed as a percentage of their total energy consumption.
5c	Share of energy production of investee companies from non-renewable energy sources, expressed as a percentage of their total energy production.
6.	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector impact climate sector.
7.	Share of investments in investee companies with sites/operations located in or near biodiversity-sensitive areas where activities of those investee companies negatively affect those areas.
8.	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a portfolio weighted average.
9.	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a portfolio weighted average.
10.	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises.
11.	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance /complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises.
12.	Weighted average unadjusted gender pay gap of investee companies.
13.	Average ratio of female to male board members in investee companies.
14.	Share of investments in investee companies involved in the manufacture or selling of controversial weapons
15.	The GHG intensity of investee countries measures the ratio of national greenhouse gas emissions (GHG emissions) to the nominal gross domestic product (GDP) of a country.
16a	Number of investee countries subject to social violations (absolute number divided by all investee countries), as referred to in international treaties and conventions, United Nations principles and, where applicable, national law
16b	Percentage of investee countries subject to social violations (relative number divided by all investee countries), as referred to in international treaties and conventions, United Nations principles and, where applicable, national law
17.	Share of investments in investee companies lacking sufficient management policies in relation to water management. This is based on an assessment of performance across key indicators, including activities and impacts in regions with high levels of water stress, freshwater use inventories, freshwater use reduction targets, and action plans. For funds and other aggregated issuers without look-through data, if any of the underlying holdings is identified as lacking water management policies, the fund is considered to lack them as well. From Annex 1, Table 2, Nr. 7 of Delegated Regulation (EU) 2022/1288
18.	Share of investments in investee companies lacking a human rights policy. This is based on the assessment of the company's commitment to internationally recognized human rights as well as the avoidance of the company's complicity in their violation. For funds and other aggregated issuers without look-through data, if any of the underlying holdings is highlighted as lacking human rights policies, then so is the fund. From Annex 1, Table 3, Nr. 9 of Delegated Regulation (EU) 2022/1288



# What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 01.04.2024 - 31.03.2025

Largest investments	Sector	% Assets	Country
Swisscanto (LU) Equity Fund Sustainable Emerging Markets NT USD Klasse		4.95%	
Roche Holding Ltd Dividend Right Cert.	Manufacturing	2.24%	Switzerland
Nestle S.A.	Manufacturing	2.13%	Switzerland
Novartis AG	Manufacturing	2.06%	Switzerland
NVIDIA Corporation	Manufacturing	1.41%	USA
Microsoft Corporation	Information and Communication	1.31%	USA
Zurich Insurance Group Ltd	Financial and Insurance Activities	1.19%	Switzerland
Apple Inc.	Manufacturing	1.14%	USA
ABB Ltd.	Manufacturing	1.07%	Switzerland
Amazon.com, Inc.	Wholesale and retail Trade	0.96%	USA
Alphabet Inc. Class A	Information and Communication	0.92%	USA
UBS Group AG	Financial and Insurance Activities	0.88%	Switzerland
Compagnie Financiere Richemont SA	Manufacturing	0.74%	Switzerland
Lonza Group AG	Manufacturing	0.72%	Switzerland
Sika AG	Manufacturing	0.72%	Switzerland

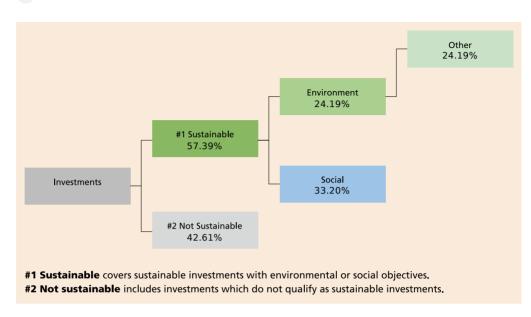


# What was the proportion of sustainability-related investments?

The proportion of sustainability-related investments in accordance with Article 9(2) and information on asset allocation are answered in the question below.

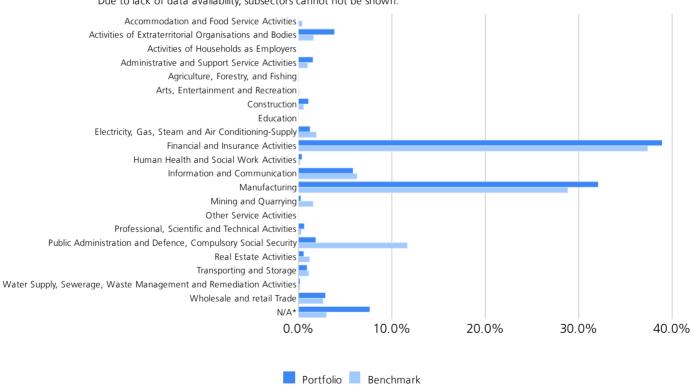
### What was the asset allocation?

**Asset allocation** describes the share of investments in specific assets.



### In which economic sectors were the investments made?

Due to lack of data availability, subsectors cannot not be shown.



<sup>\*</sup>this classification includes all holdings for which a NACE classification cannot be found or estimated; cash is herein included.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of ivnestee companies.
- capital expenditure (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The fund did not pursue any investments in accordance with the EU taxonomy in the reporting period.

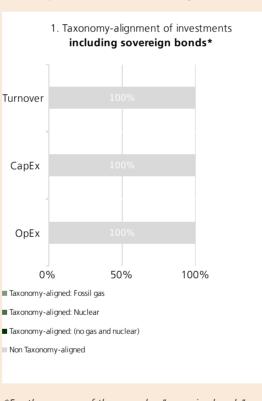
Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

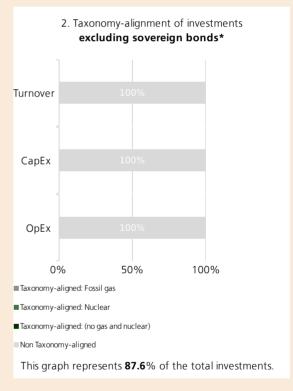
Yes
In fossil gas
In nuclear energy

X

Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below shown in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





\*For the purpose of these graphs, "sovereign bonds" consist of all sovereign exposures.

## What was the share of investments made in transitional and enabling activities?

Information on transition activities and enabling activities is summarised in the table. If no information is available, then the table will also show no information.

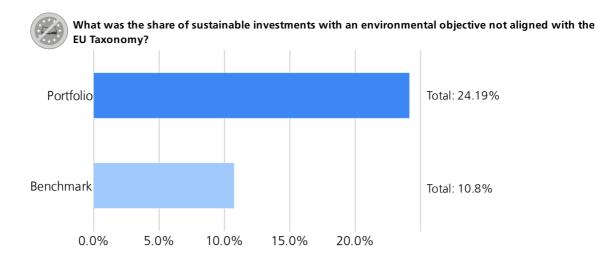
Issuer Name	Nace Sector	Total Eligible Activity Revenue	Total Aligned Revenue	Total Likely Aligned Revenue	Total Potentially Aligned Revenue	Portfolio Weight (Consol.)
Vestas Wind Systems A/S	Manufacturing	100.00%	96.00%	0.00%	0.00%	0.05%
Redeia Corporacion SA	Construction	82.70%	79.20%	0.00%	0.00%	0.03%
Orsted A/S	Electricity, Gas, Steam and Air Conditioning Supply	73.00%	73.00%	0.00%	0.00%	0.06%
National Grid PLC	Electricity, Gas, Steam and Air Conditioning Supply	71.00%	67.00%	0.00%	0.00%	0.26%
ROCKWOOL A/S	Manufacturing	87.00%	59.00%	0.00%	0.00%	0.00%
Siemens Energy AG	Manufacturing	73.40%	37.50%	0.00%	0.00%	0.05%
Iberdrola Finanzas SAU	Financial and Insurance Activities	56.30%	36.50%	0.00%	0.00%	0.54%
Veolia Environnement SA	Water Supply, Sewerage, Waste Management and Remediation Activities	47.40%	33.10%	0.00%	0.00%	0.01%
NKT A/S	Manufacturing	37.60%	28.10%	0.00%	0.00%	0.00%
Schneider Electric SE	Manufacturing	29.00%	20.00%	0.00%	0.00%	0.43%

# How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?

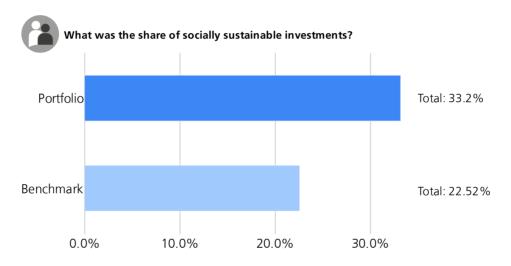
As no data was available in the previous reporting year, there is no need for a comparison with the previous year.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



The chart shows the percentage revenue of companies included in the fund's portfolio and those of the benchmark that have been invested in a way that is not taxonomy compliant but in line with the environmental goals resulting from the SDGs as per Art. 2 (17) SFDR. In addition the Asset Management also achieved at sustainable investments with this financial product by targeting the portfolio to reduce  $CO_2e$  emissions (ratio of 92.97%) in sense of Article 9(3) SFDR.



The chart shows the percentage of companies included in the fund's portfolio and those of the benchmark that have been invested in a way that is not taxonomy compliant but in line with the social goals resulting from the SDGs as per Art. 2 (17) SFDR.



What investments were included under "not sustainable", what was their purpose and were there any minimum environmental or social safeguards?

Non-sustainable investments included derivatives and cash and cash equivalents. These did not meet the minimum social and environmental protection requirements.



### What actions have been taken to meet the sustainable investment objective during the reference period?

During the reporting period, the asset management promoted sustainable business practices and compliance with recognized international principles and ESG best practice standards through investment stewardship and capital allocation. Accordingly, it engaged in dialogue with the management teams of invested companies. In addition, the asset manager engaged with the United Nations Collaboration Platform for Responsible Investment (UN PRI) and investor initiatives. Voting behavior was based on Swiss and international corporate governance rules as well as on the principles of the UN Global Compact and the SDGs. For more information, please visit: Swisscanto | Proxy Voting Dashboard (issgovernance.com) https://www.swisscanto.com/int/en/sustainability/investment-stewardship.html

Swisscanto | Proxy Voting Dashboard (issgovernance.com)

https://www.swisscanto.com/int/en/sustainability/investment-stewardship.html



How did this financial product perform compared to the reference sustainable benchmark?

No benchmark was determined as a reference value for achieving the sustainable investment targets.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did the reference benchmark differ from a broad market index?
Not applicable.
How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the sustainable investment objective?
Not applicable.
How did this financial product perform compared with the reference benchmark?
Not applicable.
How did this financial product perform compared with the broad market index?
Not applicable



# Periodic disclosure as at 31.03.2025

for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

### **Product Name:**

Swisscanto (LU) Portfolio Fund Sustainable Balanced (EUR)

# Legal entity identifier (LEI-Code):

5493005Q3OWBF2Q02321

### **Benchmark**

Swisscanto (LU) Portfolio Fund Sustainable Balanced EUR

# Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good

governance practices.

The **EU Taxonomy** is a classification system, establishing a list of **environmentally sustainable economic activities.** For the time being, it does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

	Sustainab	le	investment	ob	<b>iectiv</b>
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Did this financial product have a sustainable investment objective?

X Yes	No
X It made sustainable investments with an environmental objective: 26.41%	It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of _% of sustainable investments
in economic activities that qualify as environmentally sustainable under the EU Taxonomy	with an environmental objective in economic activities that qualify as environmentally sustainable under EU Taxonomy
X in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	<ul> <li>with an environmental objective in economic activities that do not qualify as environmentally sustainable under EU Taxonomy</li> <li>with a social objective</li> </ul>
X It made sustainable investments with a social objective: 31.34%	It promoted E/S characteristics, but did not make any sustainable investments.



Sustainability

**indicators** measure how the sustainable

financial product are

objectives of this

attained.

# To what extent was the sustainable investment objective of this financial product met?

The primary sustainable investment objective of this financial product is the reduction of  $CO_2$ e emissions (quota of minimum 80%) within the meaning of Article 9(3) of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (hereinafter SFDR). The share of sustainable investments in accordance with Article 9(3) SFDR was in the reporting period 93.53%:

Additionally, following sustainability indicators were used to assess the attainment of the sustainable investment objectives:

- 1. Reduction of CO<sub>2</sub>e intensity
- 2. Exclusion criteria
- 3. Sustainable investments in accordance with Article 9(2) SFDR

# How did the sustainability indicators perform?

For reasons of clarity, the information on the performance of the sustainability indicators is answered directly with the historical comparison in the next question.

...and compared to previous periods?

# **Exclusion Criteria**

Criteria	Portfolio weight	Benchmark weight	Number of issuers in benchmark	Criteria	Portfolio weight	Benchmark weight	Number of issuers in benchmark
Genetic engineering: Release of GMOs	0.00%	0.40%	9	Nuclear energy	0.00%	2.07%	88
Non-sustainable forestry	0.00%	0.19%	25	Production of military hardware	0.00%	1.57%	77
Uncertified Palm Oil (<50% RSPO)	0.00%	0.17%	27	Production of military hardware (>5% revenue)	0.00%	0.78%	34
Unsustainable fisheries and aquaculture	0.00%	0.05%	8	Manufacture of tobacco and smokers' accessories	0.00%	0.52%	21
Extraction of fossil fuels	0.00%	7.68%	244	Intensive livestock farming	0.00%	0.49%	40
Operation of fossil-fuel power stations	0.00%	2.03%	150	Production of alcohol (>5% revenue)	0.00%	0.47%	35
Coal reserves	0.00%	1.55%	101	Manufacture of weapons and ammunition	0.00%	0.41%	13
Manufacture of automobiles and aircraft	0.00%	1.54%	65	Exploitative child labour	0.00%	0.33%	6
Coal reserves (ex. metal production)	0.00%	0.91%	52	Controversial weapons	0.00%	0.31%	6
Extraction of coal (>5% revenue)	0.00%	0.23%	28	UN Global Compact violations	0.00%	0.18%	3% 16
Airlines	0.00%	0.10%	50	Gambling (>5% revenue)	0.00%	0.16%	19
Cruise ship operators	0.00%	0.05%	3	Genetic engineering: human medicine	0.00%	0.02%	2
Decline in Clim	ate chang	ne Rick	to society	Production of pornography	0.00%	0.01%	1

# **Exclusion Criteria**

Criteria		Portfolio weight	Benchmark weight	Number of issuers in benchmark	Criteria		Portfolio weight	Benchmark weight	Number of issuers in benchmark
Convention on Biological Diversity	y not	0.00%	9.18%	66		Death penalty	0.00%	17.28%	90
Paris climate agree not ratified	ment	0.00%	0.00%	0		Freedom House Index = "Not Free"	0.00%	2.76%	7
Decline in		e chang	ge Risl	to society		Expansion of nuclear energy (share >50%)	0.00%	1.48%	3
biodiversity			a	nd health		Corruption index < 35	0.00%	0.25%	3
						High military budget	0.00%	0.15%	3
						Nuclear Non- Proliferation Treaty not ratified	0.00%	0.09%	2

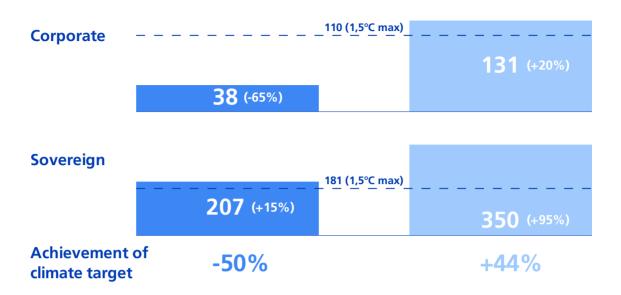
For the purpose of mitigating sustainability risks and with the aim of not investing in securities with controversial business models, the above exclusion criteria have been applied. The table shows the number of issuers that have violated the exclusion criteria and the respective portfolio and benchmark exposure. If there are multiple violations for an issuer, these are listed separately for each criterion. Therefore, the sum of all positions in this report is generally higher than the effective weight of the positions in criteria above.

The historical comparisons are made in the table below. For reasons of clarity, the exclusion criteria are aggregated.

	Indicator	2023	2024	2025
Portfolio	Exclusion Criteria Total*	0.00%	0.00%	0.00%
Benchmark	Exclusion Criteria Total*	10.50%	19.48%	29.45%

<sup>\*</sup>all exclusion criteria cumulated.

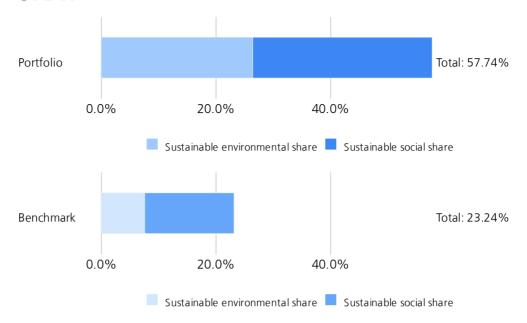
# CO2e intensity reduction



In line with the 1.5°C Paris climate target, the fund's investment activity during the reporting period aimed to reduce the portfolio's  $CO_2$ e emissions by at least 7.5% per year. The reduction path is calculated from the weighted  $CO_2$ e intensity of the benchmark, discounted at 7.5% per year plus nominal economic growth. The dashed 1.5°C max line indicates the maximum value. The bars represent the  $CO_2$ e intensities of the portfolio and of the benchmark respectively.  $CO_2$ e intensities below the 1.5°C Max line indicate that the portfolio or benchmark meets the 1.5°C climate target. Negative values mean that the target has been achieved. The historical comparisons are made in the table below.

	Indicator	2023	2024	2025
Portfolio	Achievement of climate target	-55%	-52%	-50%
	CO <sub>2</sub> e intensity Corporate	53	45	38
	CO <sub>2</sub> e intensity Sovereign	224	214	207
	Reduction Corporate	-65%	-65%	-65%
	Reduction Sovereign	-11%	3%	15%
Benchmark	Achievement of climate target	26%	34%	44%
	CO <sub>2</sub> e intensity Corporate	179	150	131
	CO <sub>2</sub> e intensity Sovereign	366	342	350
	Reduction Corporate	16%	19%	20%
	Reduction Sovereign	45%	65%	95%

# **Sustainable Investments according to Article 9 (2) SFDR**



The chart shows the percentage revenue of companies included in the fund's portfolio and those of the benchmark that have been invested in a way that is not taxonomy compliant but in line with the United Nations Sustainable Development Goals (hereinafter the "SDGs") focusing on environmental and social goals resulting as per Art. 2 (17) SFDR.

The fund did not seek to invest in environmentally sustainable activities within the meaning of the EU Taxonomy Regulation. The asset management of the subfund has developed a methodology for defining sustainable investments that fulfils the requirements of Art. 2 (17) SFDR. The methodology is described in detail in the pre-contractual information.

The historical comparisons are made in the table below.

	Indicator	2023	2024	2025
Portfolio	Socially sustainable investments	30.70%	32.35%	31.34%
	Sustainable Investments with environmental target	24.43%	28.38%	26.41%
	Total sustainable quota	55.12%	60.73%	57.74%
Benchmark	Socially sustainable investments	14.37%	14.19%	15.55%
	Sustainable Investments with environmental target	5.56%	6.52%	7.69%
	Total sustainable quota	19.93%	20.71%	23.24%

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

### How did the sustainable investments not cause significant harm to any sustainable investment objective?

Issuers with a negative net contribution to the SDGs were removed from the investment universe of the financial product during the reporting period. In addition, the subfund took into account adverse impacts on sustainability factors (Principal Adverse Impacts - PAI). For this purpose, the mandatory indicators of Annex 1 of Delegated Regulation (EU) 2022/1288 supplementing Regulation (EU) 2019/2088 were used. Issuers violating PAIs 7 (biodiversity), 10 (United Nations Global Compact (UNGC)/OECD Guidelines for Multinational Enterprises) or 14 (engagement in controversial arms) received a PAI score of zero. Additionally, issuers with a carbon footprint > 8000 tonnes CO2e (scope 1+2+3) per millions USD enterprise value received a PAI score of zero and were excluded from the investment universe and portfolio as of September 2024. A PAI score was calculated from the remaining PAI indicators. Instruments from issuers with a score < 10 were also excluded from the investment universe and portfolio.

How were the indicators for adverse impacts on sustainability factors taken into account?

Principal Adverse Impacts (PAI) have been systematically considered in the investment process.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

In the investment analysis for sustainable investments, the following norm violations were taken into account in the reporting period: United Nations Global Compact (UNGC), the UN Guiding Principles on Business and Human Rights (UNGP) and the International Labor Organization (ILO) Convention. Any serious violation of these standards resulted in the exclusion of the issuer from the investable universe of the financial product.



# How did this financial product consider principal adverse impacts on sustainability factors?

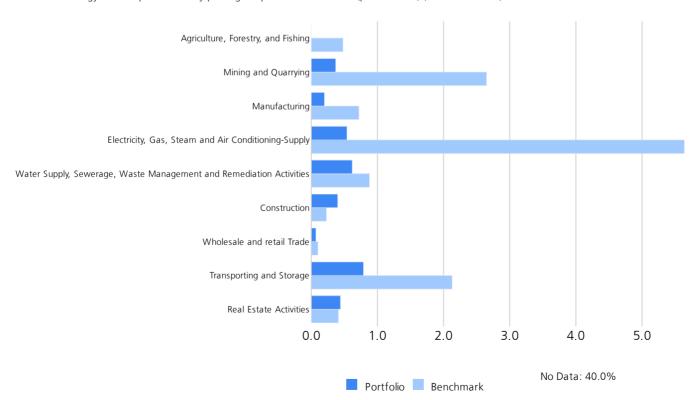
# **Principal Adverse Impacts - Corporate Assets**

Primary Indicators - Energy and Emissions

Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year
1. GHG emissions	1a. GHG Emissions - Scope 1 per Mio EUR Enterprise Value	15250.7	75.01%	16283.6	78446.6	79160.7
	1b. GHG Emissions - Scope 2 per Mio EUR Enterprise Value	10486.5	75.01%	13669.5	15310.2	16572.6
	1c. GHG Emissions - Scope 3 per Mio EUR Enterprise Value	653603	75.01%	684434	783309	619225
2. Carbon footprint	2. GHG Emissions - Scope 1+2+3 per Mio EUR Enterprise Value	261.61	75.01%	307.74	337.73	306.19
3. GHG intensity of investee companies	3. GHG Emissions - Emissions Intensity - Total Emissions (EUR)	41.53	75.72%	60.67	148.62	208.07
4. Exposure to companies active in the fossil fuel sector	4. Fossil Fuel - Involvement (PAI)	2.24%	77.53%	1.59%	6.8%	6.64%

Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year
5. Share of non-renewable energy consumption and production	5a. CR Raw - Energy use - Coal/nuclear/unclear energy sources	47.02%	27.61%	54.58%	51.26%	59.24%
	5b. Non-renewable energy consumption	51.18%	48.93%	34.72%	57.23%	36.81%
	5c. Non-renewable energy production	0.88%	77.23%	0.29%	3.07%	2.86%
6. Energy consumption intensity per high impact climate sector	6. Energy consumption intensity (GWh/mEUR)	0.12	56.35%	0.18	0.67	30.54

Energy Consumption Intensity per High Impact Climate Sector (per mio EUR) (PAI 6 see above)



Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year
7. Activities negatively affecting biodiversity-sensitive areas	7. Companies negatively affecting biodiversity-sensitive areas	0%	77.37%	0%	0.03%	0.04%
8. Emissions to water	8. CR Raw - COD emissions	140.86	1.64%	236.47	143.55	136.96
9. Hazardous waste and radioactive wast ratio	e 9. CR Raw - Hazardous waste	0.12	32.83%	0.17	0.91	0.76

Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year
10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	10. UNGC / OECD Guidelines Violation	0%	77.37%	0%	0.18%	0.32%
11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	11. Lack of processes monitoring UNGC and OECD Guidelines compliance	12.91%	71.07%	12.35%	16.45%	18.62%
12. Unadjusted gender pay gap	12. Unajusted gender pay gap	0.77%	6.72%	0.51%	0.3%	0.24%
13. Board gender diversity	13. Ratio of female to male board members	60.05%	64.84%	55.83%	54.35%	49.89%
14. Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons)	14. Controversial weapons involvement (APM, CM, Bio, Chem)	0%	77.68%	0%	0.08%	0.08%

#### Principal Adverse Impacts - Sovereign and Supranational Assets

#### Primary Indicators

#### Environmental

Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year
15. GHG Intensity	15. GHG Intensity	230.35	17.25%	247.34	376.55	383.39

#### Social

Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year
16. Investee countries subject to social violations	16a. Countries subject to social violations (#)	1.5	0.62%	1	14.75	13.25
	16b. Countries subject to social violations (%)	2.38%	0.62%	1.72%	5.06%	2.77%

#### **Principal Adverse Impacts - Corporate Assets**

#### Additional Indicators

Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year
17. Companies without water management policies	17. Companies without water management policies	8.25%	33.45%	0%	9.19%	0%
18. Investees without human rights policies	18. Investees without human rights policies	29.64%	68.23%	0%	26.3%	0%

Indicator	Metric
1a	Portfolio scope 1 greenhouse gas (GHG) emissions, as defined by the Greenhouse Gas Protocol, scaled by enterprise value.
1b	Portfolio scope 2 GHG emissions, as defined by the Greenhouse Gas Protocol, scaled by enterprise value.
1c	Portfolio scope 3 GHG emissions, as defined by the Greenhouse Gas Protocol, scaled by enterprise value.
2.	Portfolio Carbon footprint per Mio EUR, which is the ratio of the sum of Scope 1, 2, and 3 GHG emissions and enterprise value.
3.	Portfolio GHG intensity, which is the ratio of the sum of Scope 1 and 2 GHG emissions and revenue.
4.	Share of investments in companies active in the fossil fuel sector.
5a	Share of energy consumption and production of investee companies from non-renewable energy sources such as coal, nuclear, or unclear sources, expressed as a percentage of total energy sources (consumption and production).
5b	Share of energy consumption of investee companies from non-renewable energy sources, expressed as a percentage of their total energy consumption.
5c	Share of energy production of investee companies from non-renewable energy sources, expressed as a percentage of their total energy production.
6.	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector impact climate sector.
7.	Share of investments in investee companies with sites/operations located in or near biodiversity-sensitive areas where activities of those investee companies negatively affect those areas.
8.	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a portfolio weighted average.
9.	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a portfolio weighted average.
10.	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises.
11.	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance /complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises.
12.	Weighted average unadjusted gender pay gap of investee companies.
13.	Average ratio of female to male board members in investee companies.
14.	Share of investments in investee companies involved in the manufacture or selling of controversial weapons
15.	The GHG intensity of investee countries measures the ratio of national greenhouse gas emissions (GHG emissions) to the nominal gross domestic product (GDP) of a country.
16a	Number of investee countries subject to social violations (absolute number divided by all investee countries), as referred to in international treaties and conventions, United Nations principles and, where applicable, national law
16b	Percentage of investee countries subject to social violations (relative number divided by all investee countries), as referred to in international treaties and conventions, United Nations principles and, where applicable, national law
17.	Share of investments in investee companies lacking sufficient management policies in relation to water management. This is based on an assessment of performance across key indicators, including activities and impacts in regions with high levels of water stress, freshwater use inventories, freshwater use reduction targets, and action plans. For funds and other aggregated issuers without look-through data, if any of the underlying holdings is identified as lacking water management policies, the fund is considered to lack them as well. From Annex 1, Table 2, Nr. 7 of Delegated Regulation (EU) 2022/1288
18.	Share of investments in investee companies lacking a human rights policy. This is based on the assessment of the company's commitment to internationally recognized human rights as well as the avoidance of the company's complicity in their violation. For funds and other aggregated issuers without look-through data, if any of the underlying holdings is highlighted as lacking human rights policies, then so is the fund. From Annex 1, Table 3, Nr. 9 of Delegated Regulation (EU) 2022/1288



#### What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 01.04.2024 - 31.03.2025

Largest investments	Sector	% Assets	Country
Swisscanto (LU) Equity Fund Sustainable Emerging Markets NT USD Klasse		4.80%	
Swisscanto (LU) Equity Fund Sustainable Emerging Markets ST USD Klasse		4.00%	
NVIDIA Corporation	Manufacturing	2.15%	USA
Microsoft Corporation	Information and Communication	2.04%	USA
Apple Inc.	Manufacturing	1.73%	USA
Amazon.com, Inc.	Wholesale and retail Trade	1.49%	USA
Alphabet Inc. Class A	Information and Communication	1.42%	USA
Broadcom Inc.	Manufacturing	0.90%	USA
Eli Lilly and Company	Manufacturing	0.80%	USA
Visa Inc. Class A	Administrative and Support Service Activities	0.64%	USA
UnitedHealth Group Incorporated	Financial and Insurance Activities	0.63%	USA
Linde plc	Manufacturing	0.59%	Ireland
Schneider Electric SE	Manufacturing	0.59%	France
Sony Group Corporation	Manufacturing	0.59%	Japan
Bank of New York Mellon Corp	Financial and Insurance Activities	0.57%	USA

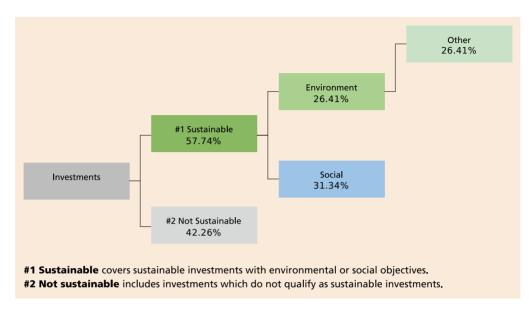


#### What was the proportion of sustainability-related investments?

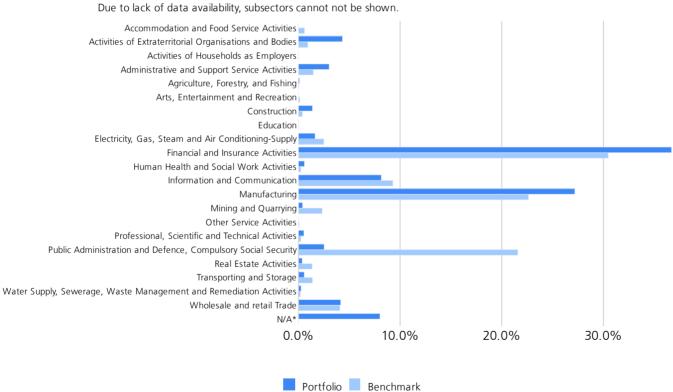
The proportion of sustainability-related investments in accordance with Article 9(2) and information on asset allocation are answered in the question below.

#### What was the asset allocation?

**Asset allocation** describes the share of investments in specific assets.



#### In which economic sectors were the investments made?



<sup>\*</sup>this classification includes all holdings for which a NACE classification cannot be found or estimated; cash is herein included.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of ivnestee companies.
- capital expenditure (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

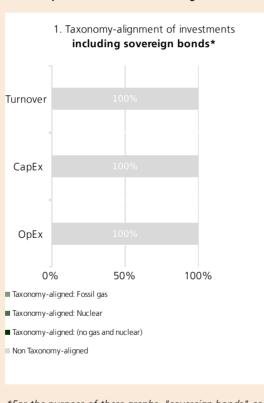
The fund did not pursue any investments in accordance with the EU taxonomy in the reporting period.

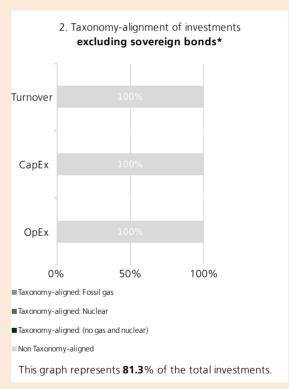
Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

Yes
In fossil gas
In nuclear energy

<sup>1</sup>Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below shown in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





\*For the purpose of these graphs, "sovereign bonds" consist of all sovereign exposures.

#### What was the share of investments made in transitional and enabling activities?

Information on transition activities and enabling activities is summarised in the table. If no information is available, then the table will also show no information.

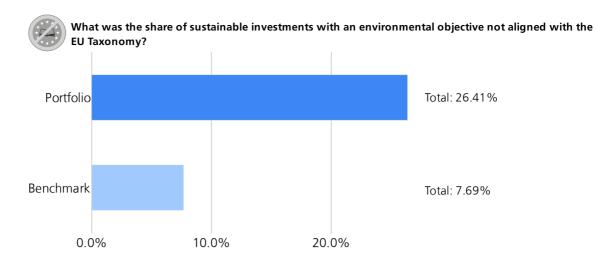
Issuer Name	Nace Sector	Total Eligible Activity Revenue	Total Aligned Revenue	Total Likely Aligned Revenue	Total Potentially Aligned Revenue	Portfolio Weight (Consol.)
Vestas Wind Systems A/S	Manufacturing	100.00%	96.00%	0.00%	0.00%	0.06%
Redeia Corporacion SA	Construction	82.70%	79.20%	0.00%	0.00%	0.03%
Orsted A/S	Electricity, Gas, Steam and Air Conditioning Supply	73.00%	73.00%	0.00%	0.00%	0.20%
National Grid PLC	Electricity, Gas, Steam and Air Conditioning Supply	71.00%	67.00%	0.00%	0.00%	0.46%
National Grid Electricity Transmission Plc	Financial and Insurance Activities	71.00%	67.00%	0.00%	0.00%	0.02%
VERBUND AG	Electricity, Gas, Steam and Air Conditioning Supply	52.00%	44.90%	0.00%	0.00%	0.03%
Siemens Energy AG	Manufacturing	73.40%	37.50%	0.00%	0.00%	0.09%
Schneider Electric SE	Manufacturing	29.00%	20.00%	0.00%	0.00%	0.73%
Compagnie de Saint- Gobain SA	Manufacturing	18.00%	16.80%	0.00%	0.00%	0.12%
Siemens Aktiengesellschaft	Manufacturing	20.30%	16.50%	0.00%	0.00%	0.53%

# How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?

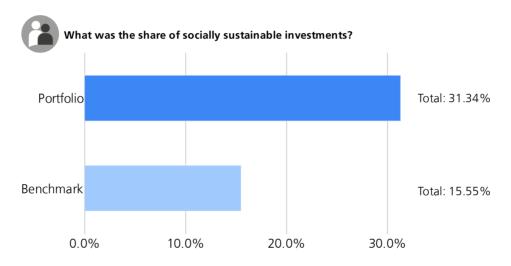
As no data was available in the previous reporting year, there is no need for a comparison with the previous year.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



The chart shows the percentage revenue of companies included in the fund's portfolio and those of the benchmark that have been invested in a way that is not taxonomy compliant but in line with the environmental goals resulting from the SDGs as per Art. 2 (17) SFDR. In addition the Asset Management also achieved at sustainable investments with this financial product by targeting the portfolio to reduce  $CO_2e$  emissions (ratio of 93.53%) in sense of Article 9(3) SFDR.



The chart shows the percentage of companies included in the fund's portfolio and those of the benchmark that have been invested in a way that is not taxonomy compliant but in line with the social goals resulting from the SDGs as per Art. 2 (17) SFDR.



What investments were included under "not sustainable", what was their purpose and were there any minimum environmental or social safeguards?

Non-sustainable investments included derivatives and cash and cash equivalents. These did not meet the minimum social and environmental protection requirements.



#### What actions have been taken to meet the sustainable investment objective during the reference period?

During the reporting period, the asset management promoted sustainable business practices and compliance with recognized international principles and ESG best practice standards through investment stewardship and capital allocation. Accordingly, it engaged in dialogue with the management teams of invested companies. In addition, the asset manager engaged with the United Nations Collaboration Platform for Responsible Investment (UN PRI) and investor initiatives. Voting behavior was based on Swiss and international corporate governance rules as well as on the principles of the UN Global Compact and the SDGs. For more information, please visit: Swisscanto | Proxy Voting Dashboard (issgovernance.com) https://www.swisscanto.com/int/en/sustainability/investment-stewardship.html

Swisscanto | Proxy Voting Dashboard (issgovernance.com)

https://www.swisscanto.com/int/en/sustainability/investment-stewardship.html



How did this financial product perform compared to the reference sustainable benchmark?

No benchmark was determined as a reference value for achieving the sustainable investment targets.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did the reference benchmark differ from a broad market index?
Not applicable.
How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the sustainable investment objective?
Not applicable.
How did this financial product perform compared with the reference benchmark?
Not applicable.
How did this financial product perform compared with the broad market index?
Not applicable.



#### Periodic disclosure as at 31.03.2025

for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

#### **Product Name:**

Swisscanto (LU) Portfolio Fund Sustainable Focus (CHF)

#### Legal entity identifier (LEI-Code):

391200USX7B82339AO24

#### **Benchmark**

Swisscanto (LU) Portfolio Fund Sustainable Focus (CHF)

# Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good

governance practices.

The **EU Taxonomy** is a classification system, establishing a list of **environmentally sustainable economic activities.** For the time being, it does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

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Did this financial product have a sustainable investment objective?

X Yes It promoted Environmental/Social (E/S) characteristics X It made sustainable investments with an environmental **objective: 17.82%** and while it did not have as its objective a sustainable investment, it had a proportion of \_% of sustainable investments in economic activities that qualify as environmentally with an environmental objective in economic activities sustainable under the EU Taxonomy that qualify as environmentally sustainable under EU Taxonomy with an environmental objective in economic activities that do not qualify as environmentally sustainable under **X** in economic activities that do not qualify as **EU Taxonomy** environmentally sustainable under the EU Taxonomy with a social objective X It made sustainable investments with a social objective: It promoted E/S characteristics, but did not make any 35.68% sustainable investments.



#### To what extent was the sustainable investment objective of this financial product met?

The primary sustainable investment objective of this financial product is the reduction of CO<sub>2</sub>e emissions (quota of minimum 80%) within the meaning of Article 9(3) of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (hereinafter SFDR). The share of sustainable investments in accordance with Article 9(3) SFDR was in the reporting period 92.23%:

Additionally, following sustainability indicators were used to assess the attainment of the sustainable investment objectives:

- 1. Reduction of CO<sub>2</sub>e intensity
- 2. Exclusion criteria
- 3. Sustainable investments in accordance with Article 9(2) SFDR

#### How did the sustainability indicators perform?

For reasons of clarity, the information on the performance of the sustainability indicators is answered directly with the historical comparison in the next question.

...and compared to previous periods?

## **Exclusion Criteria**

Criteria	Portfolio weight	Benchmark weight	Number of issuers in benchmark	Criteria	Portfolio weight	Benchmark weight	Number of issuers in benchmark
Genetic engineering: Release of GMOs	0.00%	0.39%	9	Nuclear energy	0.00%	1.87%	86
Non-sustainable forestry	0.00%	0.17%	25	Production of military hardware	0.00%	1.67%	80
Uncertified Palm Oil (<50% RSPO)	0.00%	0.15%	28	Production of military hardware (>5% revenue)	0.00%	0.81%	36
Unsustainable fisheries and aquaculture	0.00%	0.07%	9	Intensive livestock farming	0.00%	0.56%	42
Extraction of fossil fuels	0.00%	8.11%	273	Manufacture of tobacco and smokers' accessories	0.00%	0.53%	22
Operation of fossil-fuel power stations	0.00%	1.74%	149	Manufacture of weapons and ammunition	0.00%	0.42%	13
Coal reserves	0.00%	1.48%	100	Production of alcohol (>5% revenue)	0.00%	0.38%	34
Manufacture of automobiles and aircraft	0.00%	1.38%	66	Exploitative child labour	0.00%	0.33%	6
Coal reserves (ex. metal production)	0.00%	0.86%	50	Controversial weapons	0.00%	0.28%	6
Extraction of coal (>5% revenue)	0.00%	0.22%	28	UN Global Compact violations	0.00%	0.22%	17
Airlines	0.00%	0.08%	50	Gambling (>5% revenue)	0.00%	0.16%	19
Cruise ship operators	0.00%	0.05%	3	Genetic engineering: human medicine	0.00%	0.01%	2
Decline in Clim	nate chan	ge Rick	to society	Production of pornography	0.00%	0.01%	1

2/15



Sustainability

indicators measure how the sustainable

financial product are

objectives of this

attained.



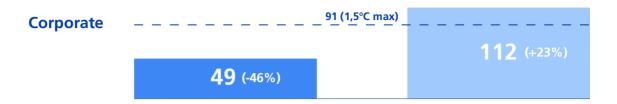
For the purpose of mitigating sustainability risks and with the aim of not investing in securities with controversial business models, the above exclusion criteria have been applied. The table shows the number of issuers that have violated the exclusion criteria and the respective portfolio and benchmark exposure. If there are multiple violations for an issuer, these are listed separately for each criterion. Therefore, the sum of all positions in this report is generally higher than the effective weight of the positions in criteria above.

The historical comparisons are made in the table below. For reasons of clarity, the exclusion criteria are aggregated.

	Indicator	2025
Portfolio	Exclusion Criteria Total*	0.00%
Benchmark	Exclusion Criteria Total*	13.29%

<sup>\*</sup>all exclusion criteria cumulated.

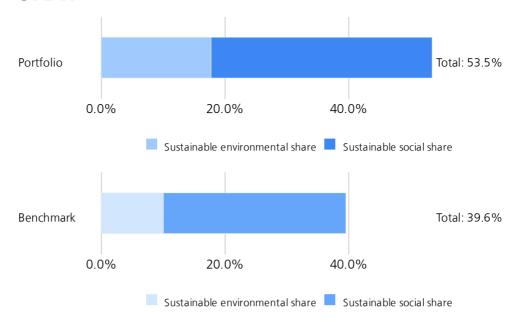
# CO2e intensity reduction



In line with the 1.5°C Paris climate target, the fund's investment activity during the reporting period aimed to reduce the portfolio's  $CO_2$ e emissions by at least 7.5% per year. The reduction path is calculated from the weighted  $CO_2$ e intensity of the benchmark, discounted at 7.5% per year plus nominal economic growth. The dashed 1.5°C max line indicates the maximum value. The bars represent the  $CO_2$ e intensities of the portfolio and of the benchmark respectively.  $CO_2$ e intensities below the 1.5°C Max line indicate that the portfolio or benchmark meets the 1.5°C climate target. Negative values mean that the target has been achieved. The historical comparisons are made in the table below.

	Indicator	2025
Portfolio	CO₂e intensity Corporate	49
	Reduction Corporate	-46%
Benchmark	CO <sub>2</sub> e intensity Corporate	112
	Reduction Corporate	23%

# **Sustainable Investments according to Article 9 (2) SFDR**



The chart shows the percentage revenue of companies included in the fund's portfolio and those of the benchmark that have been invested in a way that is not taxonomy compliant but in line with the United Nations Sustainable Development Goals (hereinafter the "SDGs") focusing on environmental and social goals resulting as per Art. 2 (17) SEDR

The fund did not seek to invest in environmentally sustainable activities within the meaning of the EU Taxonomy Regulation. The asset management of the subfund has developed a methodology for defining sustainable investments that fulfils the requirements of Art. 2 (17) SFDR. The methodology is described in detail in the pre-contractual information.

The historical comparisons are made in the table below.

	Indicator	2025
Portfolio	Socially sustainable investments	35.68%
	Sustainable Investments with environmental target	17.82%
	Total sustainable quota	53.50%
Benchmark	Socially sustainable investments	29.50%
	Sustainable Investments with environmental target	10.10%
	Total sustainable quota	39.60%

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

#### How did the sustainable investments not cause significant harm to any sustainable investment objective?

Issuers with a negative net contribution to the SDGs were removed from the investment universe of the financial product during the reporting period. In addition, the subfund took into account adverse impacts on sustainability factors (Principal Adverse Impacts - PAI). For this purpose, the mandatory indicators of Annex 1 of Delegated Regulation (EU) 2022/1288 supplementing Regulation (EU) 2019/2088 were used. Issuers violating PAIs 7 (biodiversity), 10 (United Nations Global Compact (UNGC)/OECD Guidelines for Multinational Enterprises) or 14 (engagement in controversial arms) received a PAI score of zero. Additionally, issuers with a carbon footprint > 8000 tonnes CO2e (scope 1+2+3) per millions USD enterprise value received a PAI score of zero and were excluded from the investment universe and portfolio as of September 2024. A PAI score was calculated from the remaining PAI indicators. Instruments from issuers with a score < 10 were also excluded from the investment universe and portfolio.

How were the indicators for adverse impacts on sustainability factors taken into account?

Principal Adverse Impacts (PAI) have been systematically considered in the investment process.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

In the investment analysis for sustainable investments, the following norm violations were taken into account in the reporting period: United Nations Global Compact (UNGC), the UN Guiding Principles on Business and Human Rights (UNGP) and the International Labor Organization (ILO) Convention. Any serious violation of these standards resulted in the exclusion of the issuer from the investable universe of the financial product.



#### How did this financial product consider principal adverse impacts on sustainability factors?

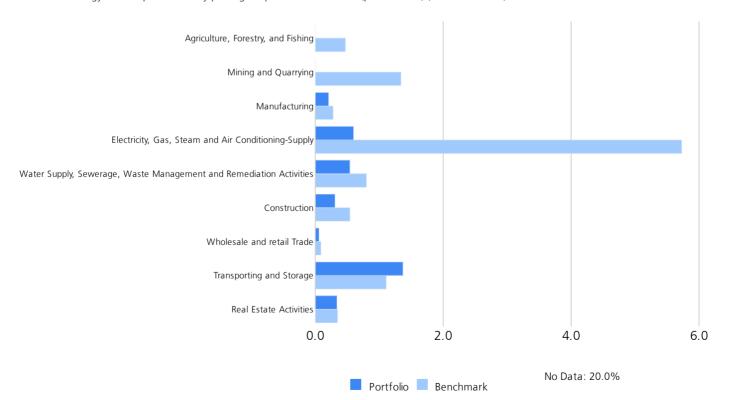
#### **Principal Adverse Impacts - Corporate Assets**

Primary Indicators - Energy and Emissions

Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year
1. GHG emissions	1a. GHG Emissions - Scope 1 per Mio EUR Enterprise Value	213.93	83.8%	0	667.15	0
	1b. GHG Emissions - Scope 2 per Mio EUR Enterprise Value	67.2	83.8%	0	107.09	0
	1c. GHG Emissions - Scope 3 per Mio EUR Enterprise Value	5430.14	83.8%	0	6253.64	0
2. Carbon footprint	2. GHG Emissions - Scope 1+2+3 per Mio EUR Enterprise Value	337.31	83.8%	0	414.95	0
3. GHG intensity of investee companies	3. GHG Emissions - Emissions Intensity - Total Emissions (EUR)	57.98	83.88%	0	120.9	0
4. Exposure to companies active in the fossil fuel sector	4. Fossil Fuel - Involvement (PAI)	2.18%	85.46%	0%	6.58%	0%

Indicator	ndicator Factor		Coverage	Portfolio previous year	Benchmark current	Benchmark previous year
5. Share of non-renewable energy consumption and production	5a. CR Raw - Energy use - Coal/nuclear/unclear energy sources	36.49%	37.98%	0%	43.37%	0%
	5b. Non-renewable energy consumption	50.6%	60.58%	0%	53.12%	0%
	5c. Non-renewable energy production	1.02%	85.29%	0%	1.91%	0%
6. Energy consumption intensity per high impact climate sector	6. Energy consumption intensity (GWh/mEUR)	0.15	71.15%	0	0.32	0

Energy Consumption Intensity per High Impact Climate Sector (per mio EUR) (PAI 6 see above)



Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year
7. Activities negatively affecting biodiversity-sensitive areas	7. Companies negatively affecting biodiversity-sensitive areas	0%	85.34%	0%	0.04%	0%
8. Emissions to water	8. CR Raw - COD emissions	173.78	2.67%	0	150.44	0
9. Hazardous waste and radioactive warratio	ste 9. CR Raw - Hazardous waste	0.17	48.72%	0	0.91	0

Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year
10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	10. UNGC / OECD Guidelines Violation	0%	85.34%	0%	0.22%	0%
11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	11. Lack of processes monitoring UNGC and OECD Guidelines compliance	9.19%	82.76%	0%	15.95%	0%
12. Unadjusted gender pay gap	12. Unajusted gender pay gap	0.45%	9.21%	0%	0.6%	0%
13. Board gender diversity	13. Ratio of female to male board members	57.86%	82.95%	0%	56.78%	0%
14. Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons)	14. Controversial weapons involvement (APM, CM, Bio, Chem)	0%	85.47%	0%	0.07%	0%

#### Principal Adverse Impacts - Sovereign and Supranational Assets

#### Primary Indicators

#### Environmental

Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year
15. GHG Intensity	15. GHG Intensity	374.9	2.54%	0	535.78	0

#### Social

Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year
16. Investee countries subject to social violations	16a. Countries subject to social violations (#)	1	0.25%	0	40.5	0
	16b. Countries subject to social violations (%)	3.37%	0.25%	0%	11.91%	0%

#### **Principal Adverse Impacts - Corporate Assets**

#### Additional Indicators

Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year
17. Companies without water management policies	17. Companies without water management policies	11.82%	52.59%	0%	13.22%	0%
18. Investees without human rights policies	18. Investees without human rights policies	27.35%	82.79%	0%	31.01%	0%

	Indicator	Metric
1a		Portfolio scope 1 greenhouse gas (GHG) emissions, as defined by the Greenhouse Gas Protocol, scaled by enterprise value.
1b		Portfolio scope 2 GHG emissions, as defined by the Greenhouse Gas Protocol, scaled by enterprise value.
1c		Portfolio scope 3 GHG emissions, as defined by the Greenhouse Gas Protocol, scaled by enterprise value.
2.		Portfolio Carbon footprint per Mio EUR, which is the ratio of the sum of Scope 1, 2, and 3 GHG emissions and enterprise value.
3.		Portfolio GHG intensity, which is the ratio of the sum of Scope 1 and 2 GHG emissions and revenue.
4.		Share of investments in companies active in the fossil fuel sector.
5a		Share of energy consumption and production of investee companies from non-renewable energy sources such as coal, nuclear, or unclear sources, expressed as a percentage of total energy sources (consumption and production).
5b		Share of energy consumption of investee companies from non-renewable energy sources, expressed as a percentage of their total energy consumption.
5c		Share of energy production of investee companies from non-renewable energy sources, expressed as a percentage of their total energy production.
6.		Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector impact climate sector.
7.		Share of investments in investee companies with sites/operations located in or near biodiversity-sensitive areas where activities of those investee companies negatively affect those areas.
8.		Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a portfolio weighted average.
9.		Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a portfolio weighted average.
10.		Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises.
11.		Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance /complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises.
12.		Weighted average unadjusted gender pay gap of investee companies.
13.		Average ratio of female to male board members in investee companies.
14.		Share of investments in investee companies involved in the manufacture or selling of controversial weapons
15.		The GHG intensity of investee countries measures the ratio of national greenhouse gas emissions (GHG emissions) to the nominal gross domestic product (GDP) of a country.
16a		Number of investee countries subject to social violations (absolute number divided by all investee countries), as referred to in international treaties and conventions, United Nations principles and, where applicable, national law
16b		Percentage of investee countries subject to social violations (relative number divided by all investee countries), as referred to in international treaties and conventions, United Nations principles and, where applicable, national law
17.		Share of investments in investee companies lacking sufficient management policies in relation to water management. This is based on an assessment of performance across key indicators, including activities and impacts in regions with high levels of water stress, freshwater use inventories, freshwater use reduction targets, and action plans. For funds and other aggregated issuers without look-through data, if any of the underlying holdings is identified as lacking water management policies, the fund is considered to lack them as well. From Annex 1, Table 2, Nr. 7 of Delegated Regulation (EU) 2022/1288
18.		Share of investments in investee companies lacking a human rights policy. This is based on the assessment of the company's commitment to internationally recognized human rights as well as the avoidance of the company's complicity in their violation. For funds and other aggregated issuers without look-through data, if any of the underlying holdings is highlighted as lacking human rights policies, then so is the fund. From Annex 1, Table 3, Nr. 9 of Delegated Regulation (EU) 2022/1288



#### What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 12.11.2024 - 31.03.2025

Largest investments	Sector	% Assets	Country
Swisscanto (LU) Bond Fund Sustainable Global Aggregate NT CHF Klasse		7.72%	
Swisscanto (LU) Equity Fund Sustainable Emerging Markets NT USD Klasse		7.50%	
Roche Holding Ltd Dividend Right Cert.	Manufacturing	3.67%	Switzerland
Nestle S.A.	Manufacturing	3.16%	Switzerland
Novartis AG	Manufacturing	2.94%	Switzerland
NVIDIA Corporation	Manufacturing	2.52%	USA
Microsoft Corporation	Information and Communication	2.20%	USA
Apple Inc.	Manufacturing	1.99%	USA
Amazon.com, Inc.	Wholesale and retail Trade	1.97%	USA
Zurich Insurance Group Ltd	Financial and Insurance Activities	1.90%	Switzerland
Alphabet Inc. Class A	Information and Communication	1.82%	USA
ABB Ltd.	Manufacturing	1.65%	Switzerland
UBS Group AG	Financial and Insurance Activities	1.31%	Switzerland
Broadcom Inc.	Manufacturing	1.22%	USA
Lonza Group AG	Manufacturing	1.16%	Switzerland

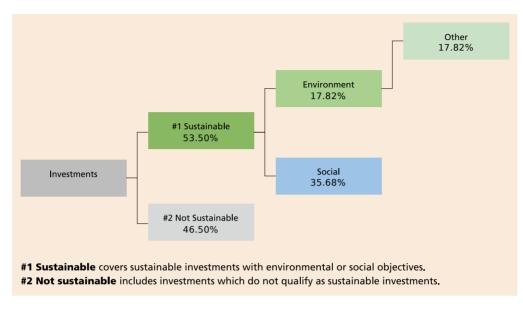


#### What was the proportion of sustainability-related investments?

The proportion of sustainability-related investments in accordance with Article 9(2) and information on asset allocation are answered in the question below.

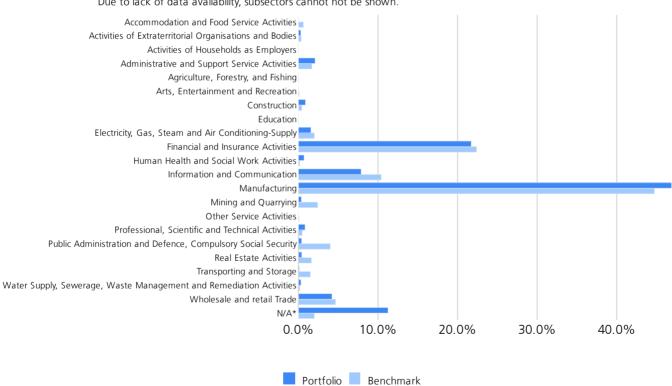
#### What was the asset allocation?

**Asset allocation** describes the share of investments in specific assets.



#### In which economic sectors were the investments made?

Due to lack of data availability, subsectors cannot not be shown.



<sup>\*</sup>this classification includes all holdings for which a NACE classification cannot be found or estimated; cash is herein included.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of ivnestee companies.
- capital expenditure (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The fund did not pursue any investments in accordance with the EU taxonomy in the reporting period.

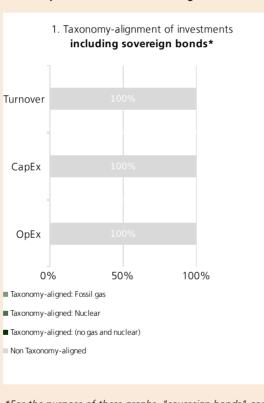
Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

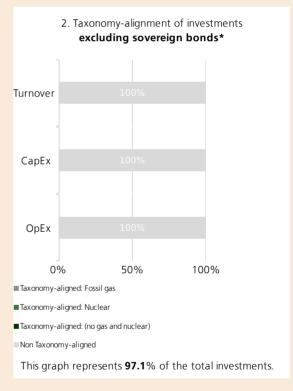
Yes
In fossil gas
In nuclear energy

No

Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below shown in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





\*For the purpose of these graphs, "sovereign bonds" consist of all sovereign exposures.

#### What was the share of investments made in transitional and enabling activities?

Information on transition activities and enabling activities is summarised in the table. If no information is available, then the table will also show no information.

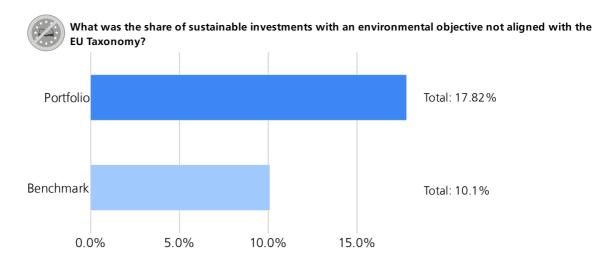
Issuer Name	Nace Sector	Total Eligible Activity Revenue	Total Aligned Revenue	Total Likely Aligned Revenue	Total Potentially Aligned Revenue	Portfolio Weight (Consol.)
Orsted A/S	Electricity, Gas, Steam and Air Conditioning Supply	73.00%	73.00%	0.00%	0.00%	0.03%
National Grid PLC	Electricity, Gas, Steam and Air Conditioning Supply	71.00%	67.00%	0.00%	0.00%	0.45%
VERBUND AG	Electricity, Gas, Steam and Air Conditioning Supply	52.00%	44.90%	0.00%	0.00%	0.01%
Siemens Energy AG	Manufacturing	73.40%	37.50%	0.00%	0.00%	0.17%
Iberdrola International BV	Financial and Insurance Activities	56.30%	36.50%	0.00%	0.00%	0.01%
Neste Oyj	Manufacturing	32.00%	29.00%	0.00%	0.00%	0.01%
Schneider Electric SE	Manufacturing	29.00%	20.00%	0.00%	0.00%	0.71%
Compagnie de Saint- Gobain SA	Manufacturing	18.00%	16.80%	0.00%	0.00%	0.24%
Siemens Aktiengesellschaft	Manufacturing	20.30%	16.50%	0.00%	0.00%	0.48%
ENGIE SA.	Electricity, Gas, Steam and Air Conditioning Supply	25.00%	15.00%	0.00%	0.00%	0.21%

# How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?

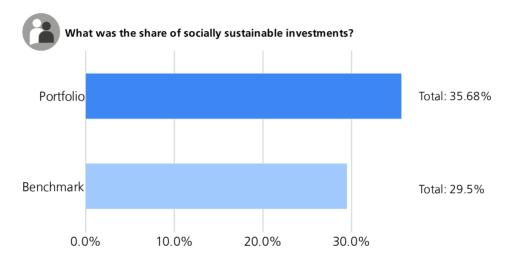
As no data was available in the previous reporting year, there is no need for a comparison with the previous year.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



The chart shows the percentage revenue of companies included in the fund's portfolio and those of the benchmark that have been invested in a way that is not taxonomy compliant but in line with the environmental goals resulting from the SDGs as per Art. 2 (17) SFDR. In addition the Asset Management also achieved at sustainable investments with this financial product by targeting the portfolio to reduce  $CO_2e$  emissions (ratio of 92.23%) in sense of Article 9(3) SFDR.



The chart shows the percentage of companies included in the fund's portfolio and those of the benchmark that have been invested in a way that is not taxonomy compliant but in line with the social goals resulting from the SDGs as per Art. 2 (17) SFDR.



What investments were included under "not sustainable", what was their purpose and were there any minimum environmental or social safeguards?

Non-sustainable investments included derivatives and cash and cash equivalents. These did not meet the minimum social and environmental protection requirements.



#### What actions have been taken to meet the sustainable investment objective during the reference period?

During the reporting period, the asset management promoted sustainable business practices and compliance with recognized international principles and ESG best practice standards through investment stewardship and capital allocation. Accordingly, it engaged in dialogue with the management teams of invested companies. In addition, the asset manager engaged with the United Nations Collaboration Platform for Responsible Investment (UN PRI) and investor initiatives. Voting behavior was based on Swiss and international corporate governance rules as well as on the principles of the UN Global Compact and the SDGs. For more information, please visit: Swisscanto | Proxy Voting Dashboard (issgovernance.com) https://www.swisscanto.com/int/en/sustainability/investment-stewardship.html

Swisscanto | Proxy Voting Dashboard (issgovernance.com)

https://www.swisscanto.com/int/en/sustainability/investment-stewardship.html



How did this financial product perform compared to the reference sustainable benchmark?

No benchmark was determined as a reference value for achieving the sustainable investment targets.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did the reference benchmark differ from a broad market index?
Not applicable.
How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the sustainable investment objective?
Not applicable.
How did this financial product perform compared with the reference benchmark?
Not applicable.
How did this financial product perform compared with the broad market index?
Not applicable



## Periodic disclosure as at 31.03.2025

for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

#### **Product Name:**

Swisscanto (LU) Portfolio Fund Sustainable Relax (CHF)

#### Legal entity identifier (LEI-Code):

391200IY671LWJM4KM77

#### **Benchmark**

Swisscanto (LU) Portfolio Fund Sustainable Relax (CHF)

# Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good

governance practices.

The **EU Taxonomy** is a classification system, establishing a list of **environmentally sustainable economic activities.** For the time being, it does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

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Did this financial product have a sustainable investment objective?

X Yes	No
X It made sustainable investments with an environmental objective: 38.45%	It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of _% of sustainable investments
in economic activities that qualify as environmentally sustainable under the EU Taxonomy	with an environmental objective in economic activities that qualify as environmentally sustainable under EU Taxonomy
<b>X</b> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	<ul> <li>with an environmental objective in economic activities that do not qualify as environmentally sustainable under EU Taxonomy</li> <li>with a social objective</li> </ul>
X It made sustainable investments with a social objective: 23.09%	It promoted E/S characteristics, but did not make any sustainable investments.



Sustainability

indicators measure how the sustainable

financial product are

objectives of this

attained.

#### To what extent was the sustainable investment objective of this financial product met?

The primary sustainable investment objective of this financial product is the reduction of CO<sub>2</sub>e emissions (quota of minimum 80%) within the meaning of Article 9(3) of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (hereinafter SFDR). The share of sustainable investments in accordance with Article 9(3) SFDR was in the reporting period 94.92%:

Additionally, following sustainability indicators were used to assess the attainment of the sustainable investment objectives:

- 1. Reduction of CO<sub>2</sub>e intensity
- 2. Exclusion criteria
- 3. Sustainable investments in accordance with Article 9(2) SFDR

#### How did the sustainability indicators perform?

For reasons of clarity, the information on the performance of the sustainability indicators is answered directly with the historical comparison in the next question.

...and compared to previous periods?

## **Exclusion Criteria**

Criteria	Portfolio weight	Benchmark weight			Number of issuers in benchmark	Criteria	Portfolio weight	Benchmark weight	Number of issuers in benchmark
Genetic engineering: Release of GMOs	0.00%	0.23%	9	Nuclear energy	0.00%	1.19%	86		
Non-sustainable forestry	0.00%	0.05%	25	Production of military hardware	0.00%	0.89%	80		
Uncertified Palm Oil (<50% RSPO)	0.00%	0.05%	28	UN Global Compact violations	0.00%	0.31%	17		
Unsustainable fisheries and aquaculture	0.00%	0.01%	9	Manufacture of tobacco and smokers' accessories	0.00%	0.26%	22		
Extraction of fossil fuels	0.00%	5.09%	273	Production of military hardware (>5% revenue)	0.00%	0.22%	36		
Manufacture of automobiles and aircraft	0.00%	1.95%	66	Exploitative child labour	0.00%	0.21%	6		
Operation of fossil-fuel power stations	0.00%	1.04%	149	Intensive livestock farming	0.00%	0.15%	42		
Coal reserves	0.00%	0.70%	100	Production of alcohol (>5% revenue)	0.00%	0.14%	34		
Coal reserves (ex. metal production)	0.00%	0.26%	50	Manufacture of weapons and ammunition	0.00%	0.12%	13		
Extraction of coal (>5% revenue)	0.00%	0.26%	28	Controversial weapons	0.00%	0.08%	6		
Airlines	0.00%	0.05%	50	Gambling (>5% revenue)	0.00%	0.04%	19		
Cruise ship operators	0.00%	0.01%	3	Genetic engineering: human medicine	0.00%	0.00%	2		
Decline in Clim	ate chan	go Diele	to society	Production of pornography	0.00%	0.00%	1		

### **Exclusion Criteria**

Criteria		Portfolio weight	Benchmark weight	Number of issuers in benchmark	Criteria	Portfolio weight	Benchmark weight	Number of issuers in benchmark
Convention on Biological Diversity no		0.00%	6.31%	65	Death penalty	0.00%	12.37%	107
Paris climate agreed not ratified	ment	0.00%	0.00%	0	Freedom House Index = "Not Free"	0.00%	2.58%	25
Decline in	Clim	ate chang	ge Risk	to society	Expansion of nuclear energy (share >50%)	0.00%	1.20%	3
biodiversity			ar	nd health	Corruption index < 35	0.00%	1.04%	30
					High military budget	0.00%	0.44%	12
					Nuclear Non- Proliferation Treaty not ratified	0.00%	0.08%	3

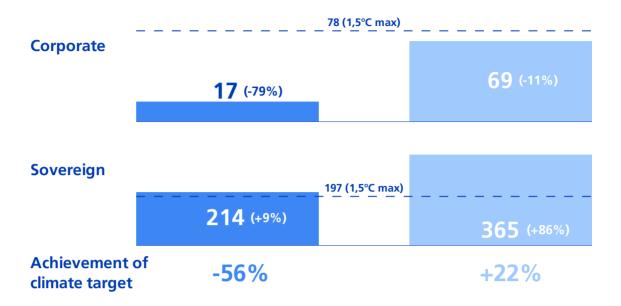
For the purpose of mitigating sustainability risks and with the aim of not investing in securities with controversial business models, the above exclusion criteria have been applied. The table shows the number of issuers that have violated the exclusion criteria and the respective portfolio and benchmark exposure. If there are multiple violations for an issuer, these are listed separately for each criterion. Therefore, the sum of all positions in this report is generally higher than the effective weight of the positions in criteria above.

The historical comparisons are made in the table below. For reasons of clarity, the exclusion criteria are aggregated.

	Indicator	2025
Portfolio	Exclusion Criteria Total*	0.00%
Benchmark	Exclusion Criteria Total*	21.50%

<sup>\*</sup>all exclusion criteria cumulated.

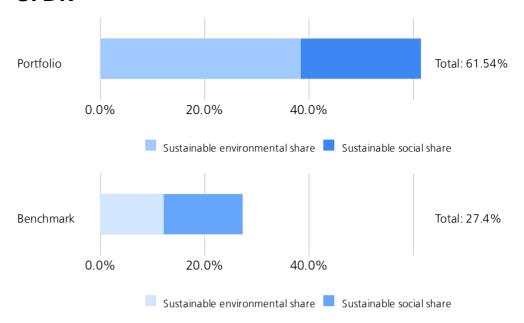
# CO2e intensity reduction



In line with the 1.5°C Paris climate target, the fund's investment activity during the reporting period aimed to reduce the portfolio's  $CO_2$ e emissions by at least 7.5% per year. The reduction path is calculated from the weighted  $CO_2$ e intensity of the benchmark, discounted at 7.5% per year plus nominal economic growth. The dashed 1.5°C max line indicates the maximum value. The bars represent the  $CO_2$ e intensities of the portfolio and of the benchmark respectively.  $CO_2$ e intensities below the 1.5°C Max line indicate that the portfolio or benchmark meets the 1.5°C climate target. Negative values mean that the target has been achieved. The historical comparisons are made in the table below.

	Indicator	2025
Portfolio	Achievement of climate target	-56%
	CO <sub>2</sub> e intensity Corporate	17
	CO <sub>2</sub> e intensity Sovereign	214
	Reduction Corporate	-79%
	Reduction Sovereign	9%
Benchmark	Achievement of climate target	22%
	CO <sub>2</sub> e intensity Corporate	69
	CO <sub>2</sub> e intensity Sovereign	365
	Reduction Corporate	-11%
	Reduction Sovereign	86%

# **Sustainable Investments according to Article 9 (2) SFDR**



The chart shows the percentage revenue of companies included in the fund's portfolio and those of the benchmark that have been invested in a way that is not taxonomy compliant but in line with the United Nations Sustainable Development Goals (hereinafter the "SDGs") focusing on environmental and social goals resulting as per Art. 2 (17) SEDR

The fund did not seek to invest in environmentally sustainable activities within the meaning of the EU Taxonomy Regulation. The asset management of the subfund has developed a methodology for defining sustainable investments that fulfils the requirements of Art. 2 (17) SFDR. The methodology is described in detail in the pre-contractual information.

The historical comparisons are made in the table below.

	Indicator	2025
Portfolio	Socially sustainable investments	23.09%
	Sustainable Investments with environmental target	38.45%
	Total sustainable quota	61.54%
Benchmark	Socially sustainable investments	15.19%
	Sustainable Investments with environmental target	12.21%
	Total sustainable quota	27.40%

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

#### How did the sustainable investments not cause significant harm to any sustainable investment objective?

Issuers with a negative net contribution to the SDGs were removed from the investment universe of the financial product during the reporting period. In addition, the subfund took into account adverse impacts on sustainability factors (Principal Adverse Impacts - PAI). For this purpose, the mandatory indicators of Annex 1 of Delegated Regulation (EU) 2022/1288 supplementing Regulation (EU) 2019/2088 were used. Issuers violating PAIs 7 (biodiversity), 10 (United Nations Global Compact (UNGC)/OECD Guidelines for Multinational Enterprises) or 14 (engagement in controversial arms) received a PAI score of zero. Additionally, issuers with a carbon footprint > 8000 tonnes CO2e (scope 1+2+3) per millions USD enterprise value received a PAI score of zero and were excluded from the investment universe and portfolio as of September 2024. A PAI score was calculated from the remaining PAI indicators. Instruments from issuers with a score < 10 were also excluded from the investment universe and portfolio.

How were the indicators for adverse impacts on sustainability factors taken into account?

Principal Adverse Impacts (PAI) have been systematically considered in the investment process.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

In the investment analysis for sustainable investments, the following norm violations were taken into account in the reporting period: United Nations Global Compact (UNGC), the UN Guiding Principles on Business and Human Rights (UNGP) and the International Labor Organization (ILO) Convention. Any serious violation of these standards resulted in the exclusion of the issuer from the investable universe of the financial product.



#### How did this financial product consider principal adverse impacts on sustainability factors?

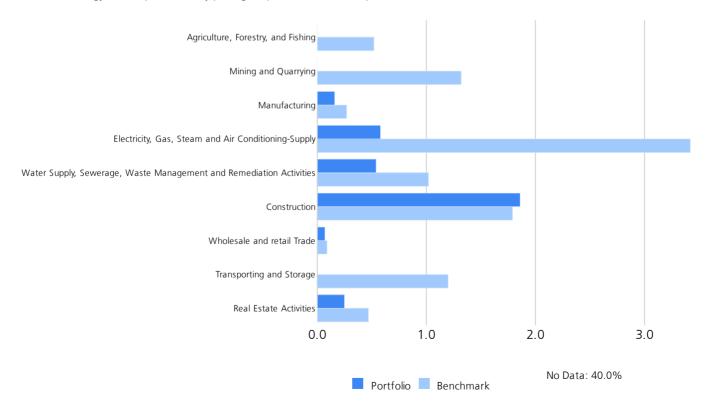
#### **Principal Adverse Impacts - Corporate Assets**

Primary Indicators - Energy and Emissions

Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year
1. GHG emissions	1a. GHG Emissions - Scope 1 per Mio EUR Enterprise Value	194.97	65.14%	0	592.81	0
	1b. GHG Emissions - Scope 2 per Mio EUR Enterprise Value	34.58	65.14%	0	126.43	0
	1c. GHG Emissions - Scope 3 per Mio EUR Enterprise Value	5364.22	65.14%	0	6475.5	0
2. Carbon footprint	2. GHG Emissions - Scope 1+2+3 per Mio EUR Enterprise Value	206.16	65.14%	0	265.21	0
3. GHG intensity of investee companies	3. GHG Emissions - Emissions Intensity - Total Emissions (EUR)	24.06	66.91%	0	82.8	0
4. Exposure to companies active in the fossil fuel sector	4. Fossil Fuel - Involvement (PAI)	2.8%	69.11%	0%	3.69%	0%

Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year
5. Share of non-renewable energy consumption and production	5a. CR Raw - Energy use - Coal/nuclear/unclear energy sources	41.83%	13.16%	0%	45.71%	0%
	5b. Non-renewable energy consumption	46.43%	41.69%	0%	53.26%	0%
	5c. Non-renewable energy production	1.41%	69.08%	0%	2.41%	0%
6. Energy consumption intensity per high impact climate sector	6. Energy consumption intensity (GWh/mEUR)	0.11	50.72%	0	0.23	0

Energy Consumption Intensity per High Impact Climate Sector (per mio EUR) (PAI 6 see above)



Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year
7. Activities negatively affecting biodiversity-sensitive areas	7. Companies negatively affecting biodiversity-sensitive areas	0%	69.11%	0%	0.03%	0%
8. Emissions to water	8. CR Raw - COD emissions	29.15	0.46%	0	35.3	0
9. Hazardous waste and radioactive was	ste 9. CR Raw - Hazardous waste	0.07	23.09%	0	0.2	0

Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year
10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	10. UNGC / OECD Guidelines Violation	0%	69.11%	0%	0.31%	0%
11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	11. Lack of processes monitoring UNGC and OECD Guidelines compliance	9.41%	63.89%	0%	9.99%	0%
12. Unadjusted gender pay gap	12. Unajusted gender pay gap	1.46%	10.35%	0%	0.31%	0%
13. Board gender diversity	13. Ratio of female to male board members	71.53%	52.73%	0%	68.32%	0%
14. Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons)	14. Controversial weapons involvement (APM, CM, Bio, Chem)	0%	69.11%	0%	0.02%	0%

#### Principal Adverse Impacts - Sovereign and Supranational Assets

#### Primary Indicators

#### Environmental

Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year
15. GHG Intensity	15. GHG Intensity	245.41	24.2%	0	396.53	0

#### Social

Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year
16. Investee countries subject to social violations	16a. Countries subject to social violations (#)	0	0%	0	40.5	0
	16b. Countries subject to social violations (%)	0%	0%	0%	11.91%	0%

#### **Principal Adverse Impacts - Corporate Assets**

#### Additional Indicators

Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year
17. Companies without water management policies	<ol> <li>Companies without water management policies</li> </ol>	2.26%	20%	0%	4.44%	0%
18. Investees without human rights policies	18. Investees without human rights policies	26.13%	59.71%	0%	18.54%	0%

Indicator	Metric
1a	Portfolio scope 1 greenhouse gas (GHG) emissions, as defined by the Greenhouse Gas Protocol, scaled by enterprise value.
1b	Portfolio scope 2 GHG emissions, as defined by the Greenhouse Gas Protocol, scaled by enterprise value.
1c	Portfolio scope 3 GHG emissions, as defined by the Greenhouse Gas Protocol, scaled by enterprise value.
2.	Portfolio Carbon footprint per Mio EUR, which is the ratio of the sum of Scope 1, 2, and 3 GHG emissions and enterprise value.
3.	Portfolio GHG intensity, which is the ratio of the sum of Scope 1 and 2 GHG emissions and revenue.
4.	Share of investments in companies active in the fossil fuel sector.
5a	Share of energy consumption and production of investee companies from non-renewable energy sources such as coal, nuclear, or unclear sources, expressed as a percentage of total energy sources (consumption and production).
5b	Share of energy consumption of investee companies from non-renewable energy sources, expressed as a percentage of their total energy consumption.
5c	Share of energy production of investee companies from non-renewable energy sources, expressed as a percentage of their total energy production.
6.	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector impact climate sector.
7.	Share of investments in investee companies with sites/operations located in or near biodiversity-sensitive areas where activities of those investee companies negatively affect those areas.
8.	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a portfolio weighted average.
9.	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a portfolio weighted average.
10.	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises.
11.	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance /complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises.
12.	Weighted average unadjusted gender pay gap of investee companies.
13.	Average ratio of female to male board members in investee companies.
14.	Share of investments in investee companies involved in the manufacture or selling of controversial weapons
15.	The GHG intensity of investee countries measures the ratio of national greenhouse gas emissions (GHG emissions) to the nominal gross domestic product (GDP) of a country.
16a	Number of investee countries subject to social violations (absolute number divided by all investee countries), as referred to in international treaties and conventions, United Nations principles and, where applicable, national law
16b	Percentage of investee countries subject to social violations (relative number divided by all investee countries), as referred to in international treaties and conventions, United Nations principles and, where applicable, national law
17.	Share of investments in investee companies lacking sufficient management policies in relation to water management. This is based on an assessment of performance across key indicators, including activities and impacts in regions with high levels of water stress, freshwater use inventories, freshwater use reduction targets, and action plans. For funds and other aggregated issuers without look-through data, if any of the underlying holdings is identified as lacking water management policies, the fund is considered to lack them as well. From Annex 1, Table 2, Nr. 7 of Delegated Regulation (EU) 2022/1288
18.	Share of investments in investee companies lacking a human rights policy. This is based on the assessment of the company's commitment to internationally recognized human rights as well as the avoidance of the company's complicity in their violation. For funds and other aggregated issuers without look-through data, if any of the underlying holdings is highlighted as lacking human rights policies, then so is the fund. From Annex 1, Table 3, Nr. 9 of Delegated Regulation (EU) 2022/1288



#### What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 12.11.2024 - 31.03.2025

Largest investments	Sector	% Assets	Country
Metropolitan Life Global Funding I 4.4% 30-JUN-2027 144A	Financial and Insurance Activities	2.10%	USA
Intesa Sanpaolo SpA 5.25% 13-JAN-2030 REGS	Financial and Insurance Activities	2.07%	Italy
Amgen Inc 3% 22-FEB-2029	Manufacturing	1.98%	USA
Swisscanto (LU) Equity Fund Sustainable Emerging Markets NT USD Klasse		1.95%	
Government of Italy 4.0% 30-APR-2035	Financial and Insurance Activities	1.93%	Italy
BNG Bank N.V. 2.75% 05-APR-2029 REGS	Financial and Insurance Activities	1.90%	
Kreditanstalt fuer Wiederaufbau 1.75% 14-SEP-2029	Financial and Insurance Activities	1.89%	
Banco Santander SA 1.125% 23-JUN-2027 REGS	Financial and Insurance Activities	1.79%	Spain
ING Groep NV 2.5% 15-NOV-2030 REGS	Financial and Insurance Activities	1.78%	Netherlands
BNP Paribas SA 1.5% 23-MAY-2028 REGS	Financial and Insurance Activities	1.77%	France
Cooperatieve Rabobank UA 0.25% 30-OCT-2026 REGS	Financial and Insurance Activities	1.77%	USA
Takeda Pharmaceutical Co Ltd 5.3% 05-JUL-2034	Manufacturing	1.77%	Japan
European Union 2.75% 04-DEC-2037 REGS	Activities of Extraterritorial Organisations and Bodies	1.76%	
Royal Bank of Canada 4.969% 02-AUG-2030	Financial and Insurance Activities	1.76%	Canada
Bank of Montreal 4.567% 10-SEP-2027	Financial and Insurance Activities	1.75%	Canada

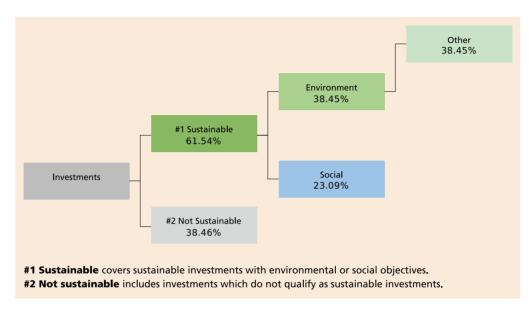


#### What was the proportion of sustainability-related investments?

The proportion of sustainability-related investments in accordance with Article 9(2) and information on asset allocation are answered in the question below.

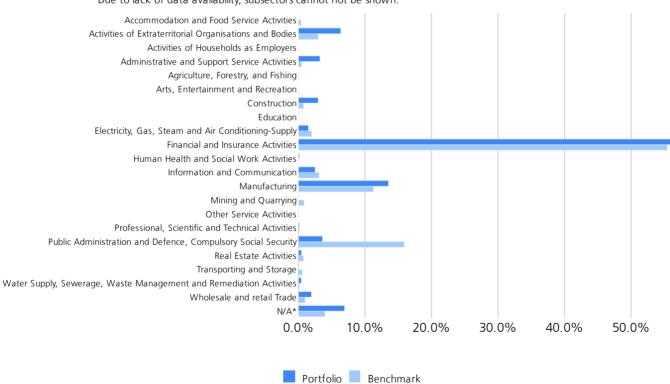
#### What was the asset allocation?

**Asset allocation** describes the share of investments in specific assets.



#### In which economic sectors were the investments made?

Due to lack of data availability, subsectors cannot not be shown.



<sup>\*</sup>this classification includes all holdings for which a NACE classification cannot be found or estimated; cash is herein included.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of ivnestee companies.
- capital expenditure (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The fund did not pursue any investments in accordance with the EU taxonomy in the reporting period.

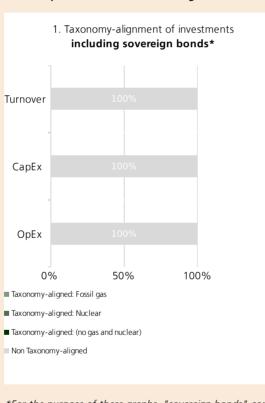
Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

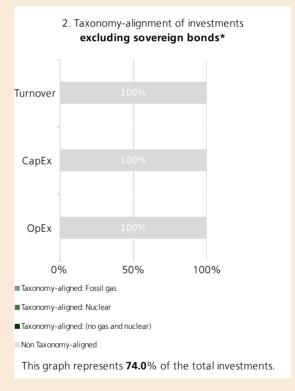
Yes
In fossil gas
In nuclear energy

No

Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below shown in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





\*For the purpose of these graphs, "sovereign bonds" consist of all sovereign exposures.

#### What was the share of investments made in transitional and enabling activities?

Information on transition activities and enabling activities is summarised in the table. If no information is available, then the table will also show no information.

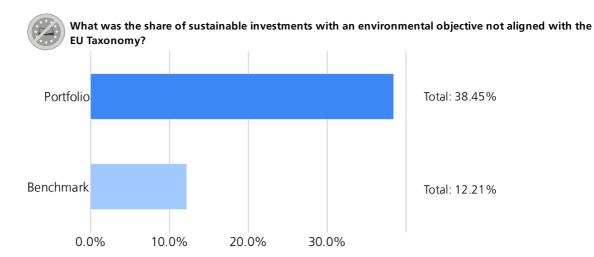
Issuer Name	Nace Sector	Total Eligible Activity Revenue	Total Aligned Revenue	Total Likely Aligned Revenue	Total Potentially Aligned Revenue	Portfolio Weight (Consol.)
National Grid PLC	Electricity, Gas, Steam and Air Conditioning Supply	71.00%	67.00%	0.00%	0.00%	0.11%
Siemens Energy AG	Manufacturing	73.40%	37.50%	0.00%	0.00%	0.04%
Schneider Electric SE	Manufacturing	29.00%	20.00%	0.00%	0.00%	0.16%
Compagnie de Saint- Gobain SA	Manufacturing	18.00%	16.80%	0.00%	0.00%	0.06%
Aroundtown SA	Real Estate Activities	97.30%	16.70%	0.00%	0.00%	0.54%
Siemens Aktiengesellschaft	Manufacturing	20.30%	16.50%	0.00%	0.00%	0.11%
ENGIE SA.	Electricity, Gas, Steam and Air Conditioning Supply	25.00%	15.00%	0.00%	0.00%	1.73%
E.ON SE	Electricity, Gas, Steam and Air Conditioning Supply	13.00%	13.00%	0.00%	0.00%	0.12%
Prysmian S.p.A.	Manufacturing	41.20%	11.40%	0.00%	0.00%	0.11%
ABB Ltd.	Manufacturing	37.00%	10.00%	0.00%	0.00%	0.46%

# How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?

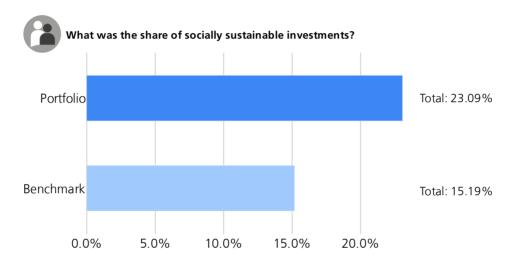
As no data was available in the previous reporting year, there is no need for a comparison with the previous year.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



The chart shows the percentage revenue of companies included in the fund's portfolio and those of the benchmark that have been invested in a way that is not taxonomy compliant but in line with the environmental goals resulting from the SDGs as per Art. 2 (17) SFDR. In addition the Asset Management also achieved at sustainable investments with this financial product by targeting the portfolio to reduce  $CO_2e$  emissions (ratio of 94.92%) in sense of Article 9(3) SFDR.



The chart shows the percentage of companies included in the fund's portfolio and those of the benchmark that have been invested in a way that is not taxonomy compliant but in line with the social goals resulting from the SDGs as per Art. 2 (17) SFDR.



What investments were included under "not sustainable", what was their purpose and were there any minimum environmental or social safeguards?

Non-sustainable investments included derivatives and cash and cash equivalents. These did not meet the minimum social and environmental protection requirements.



#### What actions have been taken to meet the sustainable investment objective during the reference period?

During the reporting period, the asset management promoted sustainable business practices and compliance with recognized international principles and ESG best practice standards through investment stewardship and capital allocation. Accordingly, it engaged in dialogue with the management teams of invested companies. In addition, the asset manager engaged with the United Nations Collaboration Platform for Responsible Investment (UN PRI) and investor initiatives. Voting behavior was based on Swiss and international corporate governance rules as well as on the principles of the UN Global Compact and the SDGs. For more information, please visit: Swisscanto | Proxy Voting Dashboard (issgovernance.com) https://www.swisscanto.com/int/en/sustainability/investment-stewardship.html

Swisscanto | Proxy Voting Dashboard (issgovernance.com)

https://www.swisscanto.com/int/en/sustainability/investment-stewardship.html



How did this financial product perform compared to the reference sustainable benchmark?

No benchmark was determined as a reference value for achieving the sustainable investment targets.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did the reference benchmark differ from a broad market index?
Not applicable.
How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the sustainable investment objective?
Not applicable.
How did this financial product perform compared with the reference benchmark?
Not applicable.
How did this financial product perform compared with the broad market index?
Not applicable.



## Periodic disclosure as at 31.03.2025

for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

#### **Product Name:**

Swisscanto (LU) Portfolio Fund Sustainable Select (CHF)

#### Legal entity identifier (LEI-Code):

3912003XMD3409Q7HE83

#### **Benchmark**

Swisscanto (LU) Portfolio Fund Sustainable Select (CHF)

# Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good

governance practices.

The **EU Taxonomy** is a classification system, establishing a list of **environmentally sustainable economic activities.** For the time being, it does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

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Did this financial product have a sustainable investment objective?

X Yes It promoted Environmental/Social (E/S) characteristics X It made sustainable investments with an environmental objective: 25.63% and while it did not have as its objective a sustainable investment, it had a proportion of \_% of sustainable investments in economic activities that qualify as environmentally with an environmental objective in economic activities sustainable under the EU Taxonomy that qualify as environmentally sustainable under EU Taxonomy with an environmental objective in economic activities that do not qualify as environmentally sustainable under **X** in economic activities that do not qualify as **EU Taxonomy** environmentally sustainable under the EU Taxonomy with a social objective X It made sustainable investments with a social objective: It promoted E/S characteristics, but did not make any 33.28% sustainable investments.



Sustainability

**indicators** measure how the sustainable

financial product are

objectives of this

attained.

#### To what extent was the sustainable investment objective of this financial product met?

The primary sustainable investment objective of this financial product is the reduction of  $CO_2$ e emissions (quota of minimum 80%) within the meaning of Article 9(3) of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (hereinafter SFDR). The share of sustainable investments in accordance with Article 9(3) SFDR was in the reporting period 93.15%:

Additionally, following sustainability indicators were used to assess the attainment of the sustainable investment objectives:

- 1. Reduction of CO<sub>2</sub>e intensity
- 2. Exclusion criteria
- 3. Sustainable investments in accordance with Article 9(2) SFDR

#### How did the sustainability indicators perform?

For reasons of clarity, the information on the performance of the sustainability indicators is answered directly with the historical comparison in the next question.

...and compared to previous periods?

# **Exclusion Criteria**

Criteria	Portfolio weight					Criteria	Portfolio weight		Number of issuers in benchmark
Genetic engineering: Release of GMOs	0.00%	0.25%	9	Nuclear energy	0.00%	1.35%	89		
Non-sustainable forestry	0.00%	0.07%	25	Production of military hardware	0.00%	0.95%	77		
Uncertified Palm Oil (<50% RSPO)	0.00%	0.07%	27	Production of military hardware (>5% revenue)	0.00%	0.31%	34		
Unsustainable fisheries and aquaculture	0.00%	0.02%	9	UN Global Compact violations	0.00%	0.31%	18		
Extraction of fossil fuels	0.00%	5.26%	252	Manufacture of tobacco and smokers' accessories	0.00%	0.29%	21		
Manufacture of automobiles and aircraft	0.00%	1.61%	66	Exploitative child labour	0.00%	0.22%	6		
Operation of fossil-fuel power stations	0.00%	1.26%	153	Intensive livestock farming	0.00%	0.22%	41		
Coal reserves	0.00%	0.86%	102	Production of alcohol (>5% revenue)	0.00%	0.19%	35		
Coal reserves (ex. metal production)	0.00%	0.36%	52	Manufacture of weapons and ammunition	0.00%	0.17%	13		
Extraction of coal (>5% revenue)	0.00%	0.00% 0.27%	0.00% 0.27% 28 Controversial weap	0.27% 28	Controversial weapons	0.00%	0.12%	6	
Airlines	0.00%	0.05%	50	Gambling (>5% revenue)	0.00%	0.06%	19		
Cruise ship operators	0.00%	0.02%	3	Genetic engineering: human medicine	0.00%	0.01%	2		
Decline in Clim	ate chan	go Pick	to society	Production of pornography	0.00%	0.00%	1		

# **Exclusion Criteria**

Criteria	Portfolio weight	Benchmark weight	Number of issuers in benchmark	Criteria	Portfolio weight	Benchmark weight	Number of issuers in benchmark
Convention on Biological Diversity n ratified	oot 0.00%	5.18%	67	Death penalty	0.00%	10.40%	107
Paris climate agreement not ratified	o.00%	0.00%	0	Freedom House Index = "Not Free"	0.00%	2.25%	25
Decline in	Climate chang	e Risk	to society	Expansion of nuclear energy (share >50%)	0.00%	1.00%	3
biodiversity		ar	nd health	Corruption index < 35	0.00%	0.50%	15
				High military budget	0.00%	0.41%	12
				Nuclear Non- Proliferation Treaty not ratified	0.00%	0.07%	3

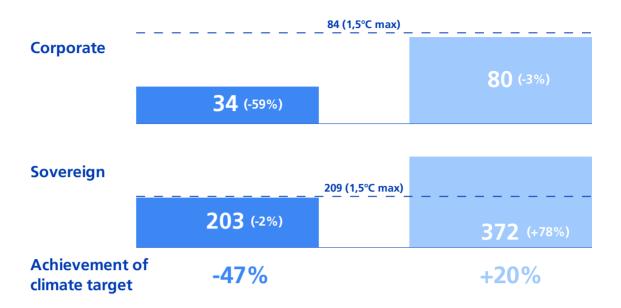
For the purpose of mitigating sustainability risks and with the aim of not investing in securities with controversial business models, the above exclusion criteria have been applied. The table shows the number of issuers that have violated the exclusion criteria and the respective portfolio and benchmark exposure. If there are multiple violations for an issuer, these are listed separately for each criterion. Therefore, the sum of all positions in this report is generally higher than the effective weight of the positions in criteria above.

The historical comparisons are made in the table below. For reasons of clarity, the exclusion criteria are aggregated.

	Indicator	2023	2024	2025
Portfolio	Exclusion Criteria Total*	0.00%	0.00%	0.00%
Benchmark	Exclusion Criteria Total*	7.20%	12.44%	19.12%

<sup>\*</sup>all exclusion criteria cumulated.

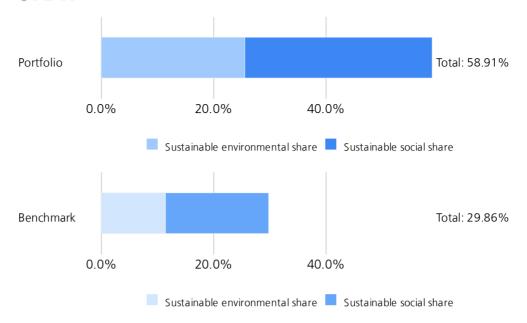
# CO2e intensity reduction



In line with the 1.5°C Paris climate target, the fund's investment activity during the reporting period aimed to reduce the portfolio's  $CO_2$ e emissions by at least 7.5% per year. The reduction path is calculated from the weighted  $CO_2$ e intensity of the benchmark, discounted at 7.5% per year plus nominal economic growth. The dashed 1.5°C max line indicates the maximum value. The bars represent the  $CO_2$ e intensities of the portfolio and of the benchmark respectively.  $CO_2$ e intensities below the 1.5°C Max line indicate that the portfolio or benchmark meets the 1.5°C climate target. Negative values mean that the target has been achieved. The historical comparisons are made in the table below.

	Indicator	2023	2024	2025
Portfolio	Achievement of climate target	-55%	-56%	-47%
	CO₂e intensity Corporate	47	33	34
	CO₂e intensity Sovereign	198	205	203
	Reduction Corporate	-60%	-66%	-59%
	Reduction Sovereign	-33%	-15%	-2%
Benchmark	Achievement of climate target	10%	12%	20%
	CO <sub>2</sub> e intensity Corporate	115	89	80
	CO₂e intensity Sovereign	409	388	372
	Reduction Corporate	-2%	-7%	-3%
	Reduction Sovereign	39%	61%	78%

# **Sustainable Investments according to Article 9 (2) SFDR**



The chart shows the percentage revenue of companies included in the fund's portfolio and those of the benchmark that have been invested in a way that is not taxonomy compliant but in line with the United Nations Sustainable Development Goals (hereinafter the "SDGs") focusing on environmental and social goals resulting as per Art. 2 (17) SFDR.

The fund did not seek to invest in environmentally sustainable activities within the meaning of the EU Taxonomy Regulation. The asset management of the subfund has developed a methodology for defining sustainable investments that fulfils the requirements of Art. 2 (17) SFDR. The methodology is described in detail in the pre-contractual information.

The historical comparisons are made in the table below.

	Indicator	2023	2024	2025
Portfolio	Socially sustainable investments	31.15%	32.64%	33.28%
	Sustainable Investments with environmental target	22.97%	23.88%	25.63%
	Total sustainable quota	54.13%	56.52%	58.91%
Benchmark	Socially sustainable investments	17.47%	17.27%	18.34%
	Sustainable Investments with environmental target	7.73%	9.45%	11.52%
	Total sustainable quota	25.20%	26.73%	29.86%

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

#### How did the sustainable investments not cause significant harm to any sustainable investment objective?

Issuers with a negative net contribution to the SDGs were removed from the investment universe of the financial product during the reporting period. In addition, the subfund took into account adverse impacts on sustainability factors (Principal Adverse Impacts - PAI). For this purpose, the mandatory indicators of Annex 1 of Delegated Regulation (EU) 2022/1288 supplementing Regulation (EU) 2019/2088 were used. Issuers violating PAIs 7 (biodiversity), 10 (United Nations Global Compact (UNGC)/OECD Guidelines for Multinational Enterprises) or 14 (engagement in controversial arms) received a PAI score of zero. Additionally, issuers with a carbon footprint > 8000 tonnes CO2e (scope 1+2+3) per millions USD enterprise value received a PAI score of zero and were excluded from the investment universe and portfolio as of September 2024. A PAI score was calculated from the remaining PAI indicators. Instruments from issuers with a score < 10 were also excluded from the investment universe and portfolio.

How were the indicators for adverse impacts on sustainability factors taken into account?

Principal Adverse Impacts (PAI) have been systematically considered in the investment process.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

In the investment analysis for sustainable investments, the following norm violations were taken into account in the reporting period: United Nations Global Compact (UNGC), the UN Guiding Principles on Business and Human Rights (UNGP) and the International Labor Organization (ILO) Convention. Any serious violation of these standards resulted in the exclusion of the issuer from the investable universe of the financial product.



# How did this financial product consider principal adverse impacts on sustainability factors?

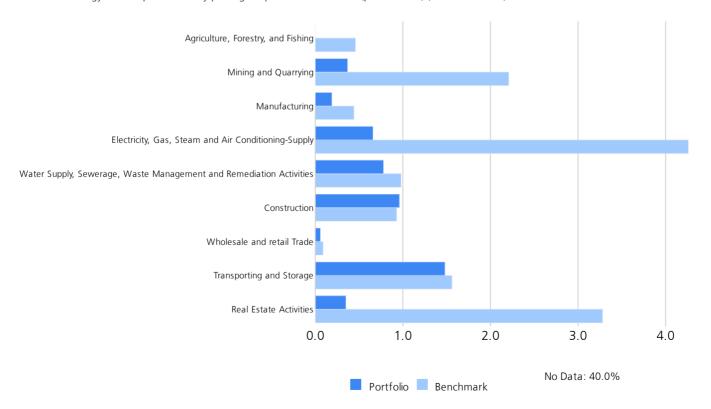
#### **Principal Adverse Impacts - Corporate Assets**

Primary Indicators - Energy and Emissions

Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year
1. GHG emissions	1a. GHG Emissions - Scope 1 per Mio EUR Enterprise Value	800.14	70.78%	864.27	2794.86	2660.54
	1b. GHG Emissions - Scope 2 per Mio EUR Enterprise Value	374.47	70.78%	464.63	532.12	524.91
	1c. GHG Emissions - Scope 3 per Mio EUR Enterprise Value	20946.1	70.78%	13985.7	28523.7	18936
2. Carbon footprint	2. GHG Emissions - Scope 1+2+3 per Mio EUR Enterprise Value	197.6	70.78%	156.49	284.72	226.17
3. GHG intensity of investee companies	3. GHG Emissions - Emissions Intensity - Total Emissions (EUR)	35.12	72.55%	53.1	91.06	134.97
4. Exposure to companies active in the fossil fuel sector	4. Fossil Fuel - Involvement (PAI)	1.33%	74.31%	1.1%	4.41%	4.42%

Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year
5. Share of non-renewable energy consumption and production	5a. CR Raw - Energy use - Coal/nuclear/unclear energy sources	49.48%	18.84%	58.53%	49.6%	58.76%
	5b. Non-renewable energy consumption	49.63%	41.89%	39.16%	51.89%	38.41%
	5c. Non-renewable energy production	0.51%	74.07%	0.35%	2.2%	2.15%
6. Energy consumption intensity per high impact climate sector	6. Energy consumption intensity (GWh/mEUR)	0.12	51.2%	0.15	0.38	7.19

Energy Consumption Intensity per High Impact Climate Sector (per mio EUR) (PAI 6 see above)



Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year
7. Activities negatively affecting biodiversity-sensitive areas	7. Companies negatively affecting biodiversity-sensitive areas	0%	73.93%	0%	0.04%	0.04%
8. Emissions to water	8. CR Raw - COD emissions	76.02	1.61%	118.26	54.94	75.96
9. Hazardous waste and radioactive was ratio	9. CR Raw - Hazardous waste	0.1	27.27%	0.09	0.38	0.29

Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year
10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	10. UNGC / OECD Guidelines Violation	0%	73.93%	0%	0.31%	0.42%
11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	11. Lack of processes monitoring UNGC and OECD Guidelines compliance	13.81%	68.01%	10.51%	12.4%	11.7%
12. Unadjusted gender pay gap	12. Unajusted gender pay gap	0.78%	6.02%	0.6%	0.46%	0.36%
13. Board gender diversity	13. Ratio of female to male board members	61.77%	52.65%	58.43%	63.38%	58.49%
14. Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons)	14. Controversial weapons involvement (APM, CM, Bio, Chem)	0%	74.31%	0%	0.03%	0.03%

#### Principal Adverse Impacts - Sovereign and Supranational Assets

#### Primary Indicators

#### Environmental

Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year
15. GHG Intensity	15. GHG Intensity	234.32	19.67%	247.63	400.53	434.06

#### Social

Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year
16. Investee countries subject to social violations	16a. Countries subject to social violations (#)	0	0.56%	0	39.5	34
	16b. Countries subject to social violations (%)	0%	0.56%	0%	11.19%	6.08%

#### **Principal Adverse Impacts - Corporate Assets**

#### Additional Indicators

Indicator	Factor	Portfolio Current	Coverage	Portfolio previous year	Benchmark current	Benchmark previous year
17. Companies without water management policies	<ol> <li>Companies without water management policies</li> </ol>	7.49%	26.74%	0%	6.32%	0%
18. Investees without human rights policies	18. Investees without human rights policies	30.24%	64.28%	0%	23.26%	0%

Indicator	Metric
1a	Portfolio scope 1 greenhouse gas (GHG) emissions, as defined by the Greenhouse Gas Protocol, scaled by enterprise value.
1b	Portfolio scope 2 GHG emissions, as defined by the Greenhouse Gas Protocol, scaled by enterprise value.
1c	Portfolio scope 3 GHG emissions, as defined by the Greenhouse Gas Protocol, scaled by enterprise value.
2.	Portfolio Carbon footprint per Mio EUR, which is the ratio of the sum of Scope 1, 2, and 3 GHG emissions and enterprise value.
3.	Portfolio GHG intensity, which is the ratio of the sum of Scope 1 and 2 GHG emissions and revenue.
4.	Share of investments in companies active in the fossil fuel sector.
5a	Share of energy consumption and production of investee companies from non-renewable energy sources such as coal, nuclear, or unclear sources, expressed as a percentage of total energy sources (consumption and production).
5b	Share of energy consumption of investee companies from non-renewable energy sources, expressed as a percentage of their total energy consumption.
5c	Share of energy production of investee companies from non-renewable energy sources, expressed as a percentage of their total energy production.
6.	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector impact climate sector.
7.	Share of investments in investee companies with sites/operations located in or near biodiversity-sensitive areas where activities of those investee companies negatively affect those areas.
8.	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a portfolio weighted average.
9.	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a portfolio weighted average.
10.	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises.
11.	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance /complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises.
12.	Weighted average unadjusted gender pay gap of investee companies.
13.	Average ratio of female to male board members in investee companies.
14.	Share of investments in investee companies involved in the manufacture or selling of controversial weapons
15.	The GHG intensity of investee countries measures the ratio of national greenhouse gas emissions (GHG emissions) to the nominal gross domestic product (GDP) of a country.
16a	Number of investee countries subject to social violations (absolute number divided by all investee countries), as referred to in international treaties and conventions, United Nations principles and, where applicable, national law
16b	Percentage of investee countries subject to social violations (relative number divided by all investee countries), as referred to in international treaties and conventions, United Nations principles and, where applicable, national law
17.	Share of investments in investee companies lacking sufficient management policies in relation to water management. This is based on an assessment of performance across key indicators, including activities and impacts in regions with high levels of water stress, freshwater use inventories, freshwater use reduction targets, and action plans. For funds and other aggregated issuers without look-through data, if any of the underlying holdings is identified as lacking water management policies, the fund is considered to lack them as well. From Annex 1, Table 2, Nr. 7 of Delegated Regulation (EU) 2022/1288
18.	Share of investments in investee companies lacking a human rights policy. This is based on the assessment of the company's commitment to internationally recognized human rights as well as the avoidance of the company's complicity in their violation. For funds and other aggregated issuers without look-through data, if any of the underlying holdings is highlighted as lacking human rights policies, then so is the fund. From Annex 1, Table 3, Nr. 9 of Delegated Regulation (EU) 2022/1288



### What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 01.04.2024 - 31.03.2025

Largest investments	Sector	% Assets	Country
Swisscanto (LU) Equity Fund Sustainable Emerging Markets NT USD Klasse		3.71%	
Roche Holding Ltd Dividend Right Cert.	Manufacturing	1.36%	Switzerland
Nestle S.A.	Manufacturing	1.29%	Switzerland
Novartis AG	Manufacturing	1.25%	Switzerland
NVIDIA Corporation	Manufacturing	0.80%	USA
International Bank for Reconstruction & Development 1.1575% 11-JUN-2031	Financial and Insurance Activities	0.78%	
Nederlandse Waterschapsbank N.V. 1.375% 13-SEP-2027 REGS	Financial and Insurance Activities	0.77%	Netherlands
Akademiska Hus AB 0.25% 17-NOV-2025 REGS	Financial and Insurance Activities	0.75%	
Korea Development Bank 0.445% 08-MAY-2025 REGS	Financial and Insurance Activities	0.75%	
Microsoft Corporation	Information and Communication	0.72%	USA
Zurich Insurance Group Ltd	Financial and Insurance Activities	0.72%	Switzerland
ABB Ltd.	Manufacturing	0.65%	Switzerland
Oesterreichische Kontrollbank AG 2.875% 25-FEB- 2030 REGS	Financial and Insurance Activities	0.64%	Austria
Apple Inc.	Manufacturing	0.62%	USA
Government of United Kingdom 0.875% 31-JUL-2033 REGS	Financial and Insurance Activities	0.61%	

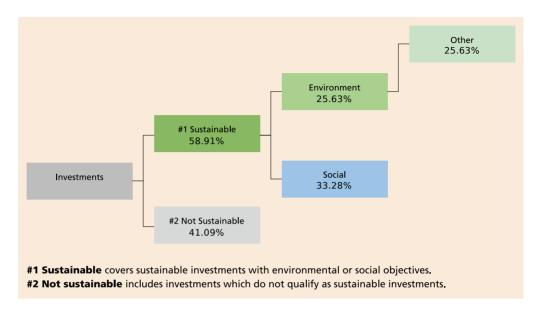


#### What was the proportion of sustainability-related investments?

The proportion of sustainability-related investments in accordance with Article 9(2) and information on asset allocation are answered in the question below.

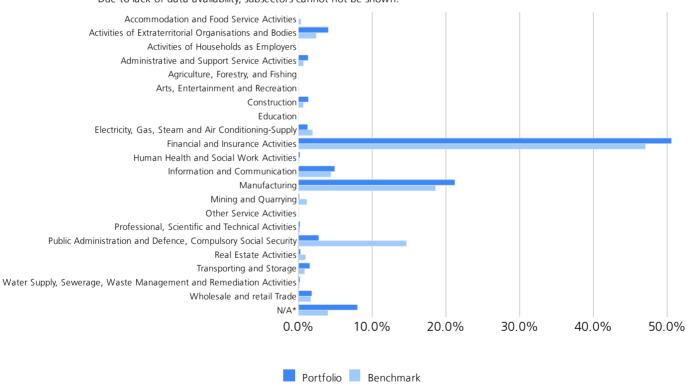
#### What was the asset allocation?

**Asset allocation** describes the share of investments in specific assets.



#### In which economic sectors were the investments made?

Due to lack of data availability, subsectors cannot not be shown.



<sup>\*</sup>this classification includes all holdings for which a NACE classification cannot be found or estimated; cash is herein included.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of.

- turnover reflecting the share of revenue from green activities of ivnestee companies.
- capital expenditure (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- operational expenditure (OpEx) reflecting green operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

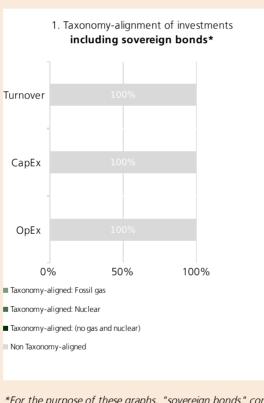
The fund did not pursue any investments in accordance with the EU taxonomy in the reporting period.

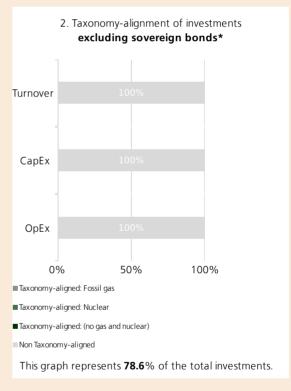
Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

Yes In fossil gas In nuclear energy

<sup>1</sup>Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below shown in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





\*For the purpose of these graphs, "sovereign bonds" consist of all sovereign exposures.

#### What was the share of investments made in transitional and enabling activities?

Information on transition activities and enabling activities is summarised in the table. If no information is available, then the table will also show no information.

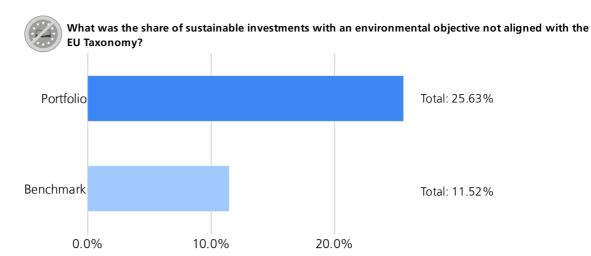
Issuer Name	Nace Sector	Total Eligible Activity Revenue	Total Aligned Revenue	Total Likely Aligned Revenue	Total Potentially Aligned Revenue	Portfolio Weight (Consol.)
Vestas Wind Systems A/S	Manufacturing	100.00%	96.00%	0.00%	0.00%	0.03%
Orsted A/S	Electricity, Gas, Steam and Air Conditioning Supply	73.00%	73.00%	0.00%	0.00%	0.23%
National Grid PLC	Electricity, Gas, Steam and Air Conditioning Supply	71.00%	67.00%	0.00%	0.00%	0.16%
ROCKWOOL A/S	Manufacturing	87.00%	59.00%	0.00%	0.00%	0.00%
Siemens Energy AG	Manufacturing	73.40%	37.50%	0.00%	0.00%	0.03%
Veolia Environnement SA	Water Supply, Sewerage, Waste Management and Remediation Activities	47.40%	33.10%	0.00%	0.00%	0.01%
NKT A/S	Manufacturing	37.60%	28.10%	0.00%	0.00%	0.00%
Schneider Electric SE	Manufacturing	29.00%	20.00%	0.00%	0.00%	0.28%
Compagnie de Saint- Gobain SA	Manufacturing	18.00%	16.80%	0.00%	0.00%	0.05%
Siemens Aktiengesellschaft	t Manufacturing	20.30%	16.50%	0.00%	0.00%	0.22%

# How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?

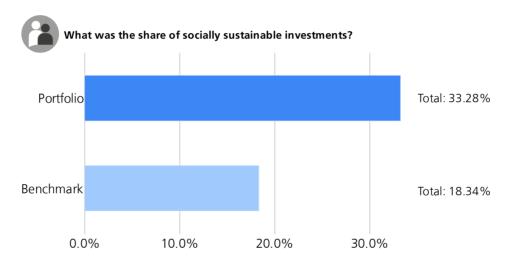
As no data was available in the previous reporting year, there is no need for a comparison with the previous year.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



The chart shows the percentage revenue of companies included in the fund's portfolio and those of the benchmark that have been invested in a way that is not taxonomy compliant but in line with the environmental goals resulting from the SDGs as per Art. 2 (17) SFDR. In addition the Asset Management also achieved at sustainable investments with this financial product by targeting the portfolio to reduce  $CO_2e$  emissions (ratio of 93.15%) in sense of Article 9(3) SFDR.



The chart shows the percentage of companies included in the fund's portfolio and those of the benchmark that have been invested in a way that is not taxonomy compliant but in line with the social goals resulting from the SDGs as per Art. 2 (17) SFDR.



What investments were included under "not sustainable", what was their purpose and were there any minimum environmental or social safeguards?

Non-sustainable investments included derivatives and cash and cash equivalents. These did not meet the minimum social and environmental protection requirements.



#### What actions have been taken to meet the sustainable investment objective during the reference period?

During the reporting period, the asset management promoted sustainable business practices and compliance with recognized international principles and ESG best practice standards through investment stewardship and capital allocation. Accordingly, it engaged in dialogue with the management teams of invested companies. In addition, the asset manager engaged with the United Nations Collaboration Platform for Responsible Investment (UN PRI) and investor initiatives. Voting behavior was based on Swiss and international corporate governance rules as well as on the principles of the UN Global Compact and the SDGs. For more information, please visit: Swisscanto | Proxy Voting Dashboard (issgovernance.com) https://www.swisscanto.com/int/en/sustainability/investment-stewardship.html

Swisscanto | Proxy Voting Dashboard (issgovernance.com)

https://www.swisscanto.com/int/en/sustainability/investment-stewardship.html



How did this financial product perform compared to the reference sustainable benchmark?

No benchmark was determined as a reference value for achieving the sustainable investment targets.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did the reference benchmark differ from a broad market index?
Not applicable.
How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the sustainable investment objective?
Not applicable.
How did this financial product perform compared with the reference benchmark?
Not applicable.
How did this financial product perform compared with the broad market index?
Not applicable