CREDIT SUISSE

CS Investment Funds 4

Investment Company with Variable Capital under

Luxembourg law – R.C.S. Luxembourg B134528

Audited Annual Report
at 30.11.2021

Table of Contents Page 2

Management and Administration	**3**
Audit Report	**5**
Combined Report	**8**
Notes	**10**
Manager's Report (unaudited)	**16**
Report by Subfund	
Credit Suisse (Lux) Alternative Opportunities Fund (since 16.12.2020)	19
Credit Suisse (Lux) Capital Allocation Fund	25
Credit Suisse (Lux) Cat Bond Fund (since 18.01.2021)	30
Credit Suisse (Lux) Focus Momentum (until 03.12.2020)	37
Credit Suisse (Lux) FundSelection Balanced EUR	40
Credit Suisse (Lux) FundSelection Yield EUR	45
Credit Suisse (Lux) Global High Income Fund USD	50
Credit Suisse (Lux) Liquid Alternative Beta	62
Credit Suisse (Lux) Multi-Advisor Equity Alpha Fund	93
Credit Suisse (Lux) Multialternative Fund	104
Credit Suisse (Lux) Multimanager Emerging Markets Equity Fund	120
Credit Suisse (Lux) Multimanager Enhanced Fixed Income USD Fund	124
Credit Suisse (Lux) Multi-Trend Fund (until 14.09.2021)	129
Credit Suisse (Lux) Prima Multi-Strategy Fund	132
Unaudited information	**137**

Management and Administration

Company

CS Investment Funds 4
5, rue Jean Monnet, L-2180 Luxembourg
R.C.S. Luxembourg B 134 528

Board of Directors of the Company

Nina Egelhof (until 14.09.2021)
Director, Credit Suisse Fund Management S.A., Luxembourg

Dominique Délèze
Director, Credit Suisse Asset Management (Switzerland) Ltd., Zurich

Guy Reiter
Director, Credit Suisse Asset Management (Switzerland) Ltd., Zurich

Fernand Schaus (until 14.01.2021)
Director, Credit Suisse Fund Management S.A., Luxembourg

Mario Koster (since 15.01.2021 and until 10.03.2021)
Independent Director, Luxembourg

Eduard von Kymmel (since 15.09.2021)
Independent Director, Luxembourg

Auditor of the Company

PricewaterhouseCoopers, Société coopérative
2, rue Gerhard Mercator, L-2182 Luxembourg

Management Company

Credit Suisse Fund Management S.A.
5, rue Jean Monnet, L-2180 Luxembourg
R.C.S. Luxembourg B 72 925

Board of Directors of the Management Company

Josef H.M. Hehenkamp
Managing Director, Credit Suisse Asset Management (Switzerland) Ltd., Zurich

Rudolf Kömen (until 14.09.2021)
Director, Credit Suisse Fund Management S.A., Luxembourg

Thomas Nummer
Independent Director, Luxembourg

Daniel Siepmann
Managing Director, Credit Suisse Fund Services (Luxembourg) S.A., Luxembourg

Luc De Vet
Independent Director, Luxembourg

Auditor of the Management Company

PricewaterhouseCoopers, Société coopérative
2, rue Gerhard Mercator, L-2182 Luxembourg

Representative in Switzerland

Credit Suisse Funds AG
Uetlibergstrasse 231, Postfach, CH-8070 Zurich

Paying Agent in Switzerland

Credit Suisse (Switzerland) Ltd.
Paradeplatz 8, CH-8001 Zurich

Depositary Bank

Credit Suisse (Luxembourg) S.A.
5, rue Jean Monnet, L-2180 Luxembourg

Distribution Agent

Credit Suisse Fund Management S.A.
5, rue Jean Monnet, L-2180 Luxembourg

Investment Managers

Credit Suisse Asset Management LLC, New York
One Madison Avenue, NY-10010 New York
- Credit Suisse (Lux) Liquid Alternative Beta
- Credit Suisse (Lux) Multialternative Fund
- Credit Suisse (Lux) Multi-Trend Fund (until 14.09.2021)

Credit Suisse AG
Paradeplatz 8, CH-8001 Zurich
- Credit Suisse (Lux) Focus Momentum (until 03.12.2020)
- Credit Suisse (Lux) Multi-Advisor Equity Alpha Fund
- Credit Suisse (Lux) Prima Multi-Strategy Fund

Credit Suisse Asset Management (Switzerland) Ltd.
Kalandergasse 4, CH-8045 Zurich
- Credit Suisse (Lux) Capital Allocation Fund
- Credit Suisse (Lux) FundSelection Balanced EUR
- Credit Suisse (Lux) FundSelection Yield EUR
- Credit Suisse (Lux) Global High Income Fund USD
- Credit Suisse (Lux) Multimanager Emerging Markets Equity Fund
- Credit Suisse (Lux) Multimanager Enhanced Fixed Income USD Fund
- Credit Suisse (Lux) Alternative Opportunities Fund (since 16.12.2020)

Credit Suisse Insurance Linked Strategies Ltd.
Europaallee 1, CH 8004 Zurich
- Credit Suisse (Lux) Cat Bond Fund (since 18.01.2021)

Central Administration

Credit Suisse Fund Services (Luxembourg) S.A.
5, rue Jean Monnet, L-2180 Luxembourg

Representatives and Paying Agents outside Luxembourg and Switzerland

The full list of Representatives and Paying Agents outside Luxembourg and Switzerland can be obtained, free of charge, at the registered office of the Management Company.

Management and Administration (continued)

No subscription may be accepted on the basis of the financial reports. Subscriptions are accepted only on the basis of the current prospectus accompanied by the Key Investor Information Documents, the latest annual report and the latest semi-annual report.

The issue and redemption prices will be published in Luxembourg at the registered office of the Company. The net asset value will also be published daily on the Internet at www.credit-suisse.com and may be published in different newspapers.

Shareholders may obtain the prospectus, the Key Investor Information Documents, the latest annual and semi-annual reports, the changes in the composition of the securities portfolio during the reporting period and copies of the Articles of Association free of charge from the registered office of the Company or the local representatives in the countries where the Company is registered.

Audit report

To the Shareholders of
CS Investment Funds 4

Our opinion

In our opinion, the accompanying financial statements give a true and fair view of the financial position of CS Investment Funds 4 (the "Fund") and of each of its sub-funds as at 30 November 2021, and of the results of their operations and changes in their net assets for the year then ended in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements.

What we have audited

The Fund's financial statements comprise:

- the Combined Statement of Net Assets for the Fund and the Statement of Net Assets for each of the sub-funds as at 30 November 2021;
- the Combined Statement of Operations / Changes in Net Assets for the Fund and the Statement of Operations / Changes in Net Assets for each of the sub-funds for the year then ended;
- the Statement of Investments in Securities for each of the sub-funds as at 30 November 2021; and
- the notes to the financial statements, which include a summary of significant accounting policies.

Basis for opinion

We conducted our audit in accordance with the Law of 23 July 2016 on the audit profession (Law of 23 July 2016) and with International Standards on Auditing (ISAs) as adopted for Luxembourg by the "Commission de Surveillance du Secteur Financier" (CSSF). Our responsibilities under the Law of 23 July 2016 and ISAs as adopted for Luxembourg by the CSSF are further described in the "Responsibilities of the "Réviseur d'entreprises agréé" for the audit of the financial statements" section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

We are independent of the Fund in accordance with the International Code of Ethics for Professional Accountants, including International Independence Standards, issued by the International Ethics Standards Board for Accountants (IESBA Code) as adopted for Luxembourg by the CSSF together with the ethical requirements that are relevant to our audit of the financial statements. We have fulfilled our other ethical responsibilities under those ethical requirements.

Other information

The Board of Directors of the Fund is responsible for the other information. The other information comprises the information stated in the annual report but does not include the financial statements and our audit report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Board of Directors of the Fund for the financial statements

The Board of Directors of the Fund is responsible for the preparation and fair presentation of the financial statements in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements, and for such internal control as the Board of Directors of the Fund determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors of the Fund is responsible for assessing the Fund's and each of its sub-funds' ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors of the Fund either intends to liquidate the Fund or close any of its sub-funds or to cease operations, or has no realistic alternative but to do so.

Responsibilities of the "Réviseur d'entreprises agréé" for the audit of the financial statements

The objectives of our audit are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an audit report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Law of 23 July 2016 and with ISAs as adopted for Luxembourg by the CSSF will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with the Law of 23 July 2016 and with ISAs as adopted for Luxembourg by the CSSF, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;

- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control;

- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors of the Fund;

- conclude on the appropriateness of the Board of Directors of the Fund's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's or any of its sub-funds' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our audit report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our audit report. However, future events or conditions may cause the Fund or any of its sub-funds to cease to continue as a going concern;

- evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

PricewaterhouseCoopers, Société coopérative
Represented by

Luxembourg, 16 March 2022

Electronically signed by:
Sandra Paulis

Sandra Paulis

Statement of Net Assets (in USD)

	30.11.2021
Assets	
Investments in securities at market value	3,177,440,207.65
Cash at banks and at brokers	246,594,460.54
Receivables for securities sold and realised gain	115,020.00
Subscriptions receivable	633,239.33
Income receivable	4,083,166.17
Fund reimbursement receivable	12,748.77
Net unrealised gain on financial futures contracts	1,626,350.65
Net unrealised gain on swaps contracts	1,242,100.62
Net unrealised gain on forward foreign exchange contracts	8,664,645.74
Other assets	5,279.93
	3,440,417,219.40
Liabilities	
Due to banks and to brokers	7,084,142.65
Redemptions payable	343,242.10
Provisions for accrued expenses	4,189,278.62
Net unrealised loss on financial futures contracts	783,487.03
Net unrealised loss on swaps contracts	10,399,365.07
Net unrealised loss on forward foreign exchange contracts	25,157,834.72
Other liabilities	321.85
	47,957,672.04
Net assets	**3,392,459,547.36**

Statement of Operations / Changes in Net Assets (in USD)

	For the period from 01.12.2020 to 30.11.2021
Net assets at the beginning of the year	**2,821,754,676.10**
Income	
Interest on investments in securities (net)	10,869,358.49
Dividends (net)	12,938,372.08
Bank Interest	24,469.45
Securities lending income	373,461.28
Other income	530,267.39
	24,735,928.69
Expenses	
Management fee	27,716,819.85
Performance fee	1,661,659.42
Sub-Advisory fee	970,017.88
Depositary fee	1,973,840.04
Administration expenses	2,453,202.25
Expenses reimbursed	-12,748.77
Printing and publication expenses	149,140.00
Interest and bank charges	419,068.05
Audit, control, legal, representative bank and other expenses	2,242,198.93
"Taxe d'abonnement"	544,512.50
	38,117,710.15
Net income (loss)	**-13,381,781.46**
Realised gain (loss)	
Net realised gain (loss) on sales of investments	140,068,036.53
Risk premium Cat Bonds	4,309,628.05
Net realised gain (loss) on financial futures contracts	670,169.11
Net realised gain (loss) on swaps contracts	71,887,153.66
Net realised gain (loss) on forward foreign exchange contracts	-12,645,724.50
Net realised gain (loss) on foreign exchange	1,609,148.25
	205,898,411.10
Net realised gain (loss)	**192,516,629.64**
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	27,222,097.93
Change in net unrealised appreciation (depreciation) on financial futures contracts	-634,178.44
Change in net unrealised appreciation (depreciation) on swaps contracts	-19,623,642.63
Change in net unrealised appreciation (depreciation) on forward foreign exchange contracts	-23,003,955.11
	-16,039,678.25
Net increase (decrease) in net assets as a result of operations	**176,476,951.39**
Subscriptions / Redemptions	
Subscriptions	1,415,021,676.44
Redemptions	-941,356,283.45
	473,665,392.99
Distribution	**-8,172,555.51**
Currency translation adjustment	**-71,264,917.61**
Net assets at the end of the year	**3,392,459,547.36**

The notes are an integral part of the financial statements.

General

CS Investment Funds 4 (the "Company") was established on 30.11.2007 as an open-ended investment fund in the legal form of an investment company with variable capital ("Société d'Investissement à Capital Variable", SICAV) in accordance with Part I of the amended Luxembourg Law dated 17.12.2010 relating to undertakings for collective investment.

As of 30.11.2021 the Company had 12 Subfunds.

Changes:
Credit Suisse (Lux) Focus Momentum has been liquidated as at 03.12.2020.
Credit Suisse (Lux) Alternative Opportunities Fund has been launched as at 16.12.2020.
Credit Suisse (Lux) Cat Bond Fund has been launched as at 18.01.2021 through a merger with the Subfund Lombard Odier Funds - CAT Bonds (the "Merging Subfund), a Subfund of Lombard Odier Funds ("LOF").
Credit Suisse (Lux) Multi-Trend Fund has been liquidated as at 14.09.2021.
Credit Suisse (Lux) Prima Multi-Strategy Fund had a stock split in certain Share Classes as at 10.11.2021. Please refer to the note Credit Suisse (Lux) Prima Multi-Strategy Fund – Stock split below.

Summary of significant accounting policies

a) Presentation of financial statements
The financial statements are presented in accordance with Luxembourg legal and regulatory requirements relating to the preparation of the financial statements.
As a result of the liquidation of the Subfunds Credit Suisse (Lux) Focus Momentum and Credit Suisse (Lux) Multi-Trend Fund, the financial statements are prepared on a liquidation basis of accounting for these Subfunds.

b) Computation of the Net Asset Value of each Subfund

Credit Suisse (Lux) Liquid Alternative Beta, Credit Suisse (Lux) Multi-Advisor Equity Alpha Fund, Credit Suisse (Lux) Multialternative Fund and Credit Suisse (Lux) Multi-Trend Fund (until 14.09.2021) :

The Net Asset Value of the Shares of the Subfund is calculated on each day on which banks are open all day for business in Luxembourg and New York (each such day being referred to as a "Valuation Day").

For active Subfunds, the financial statements reflect the Net Asset Values as calculated on 30.11.2021.

The Net Asset Value will be increased by up to a maximum of 2% per Share in the event of a net surplus of subscription applications or reduced by up to a maximum of 2% per Share in the event of a net surplus of redemption applications in respect of the applications received on the respective Valuation Day.

Under exceptional circumstances the Company may, in the interest of Shareholders, decide to increase the maximum swing factor indicated above.

Credit Suisse (Lux) Capital Allocation Fund, Credit Suisse (Lux) FundSelection Balanced EUR, Credit Suisse (Lux) FundSelection Yield EUR, Credit Suisse (Lux) Global High Income Fund USD, Credit Suisse (Lux) Multimanager Emerging Markets Equity Fund and Credit Suisse (Lux) Multimanager Enhanced Fixed Income USD Fund:

The Net Asset Value of the Shares of each Subfund is calculated on a daily basis.

For active Subfunds, the financial statements reflect the Net Asset Values as calculated on 30.11.2021.
The Net Asset Value will be increased by up to a maximum of 2% per Share in the event of a net surplus of subscription applications or reduced by up to a maximum of 2% per Share in the event of a net surplus of redemption applications in respect of the applications received on the respective Valuation Day.

Under exceptional circumstances the Company may, in the interest of Shareholders, decide to increase the maximum swing factor indicated above.

Credit Suisse (Lux) Focus Momentum (until 03.12.2020), Credit Suisse (Lux) Alternative Opportunities Fund (since 16.12.2020):

The Net Asset Value of the Shares of the Subfund is calculated on each day on which banks are open all day for business in Luxembourg, London and Zurich (each such day being referred to as a "Valuation Day").

For active Subfunds, the financial statements reflect the Net Asset Values as calculated on 30.11.2021.
The Net Asset Value will be increased by up to a maximum of 2% per Share in the event of a net surplus of subscription applications or reduced by up to a maximum of 2% per Share in the event of a net surplus of redemption applications in respect of the applications received on the respective Valuation Day.

Under exceptional circumstances the Company may, in the interest of Shareholders, decide to increase the maximum swing factor indicated above.

Credit Suisse (Lux) Prima Multi-Strategy Fund:

The Net Asset Value of the shares of the Subfund shall be calculated on a weekly basis on each Thursday or, where a Thursday is not a banking day in Luxembourg and Zurich, the banking day in Luxembourg and Zurich following such Thursday. Notwithstanding the foregoing, a Net Asset Value of the Shares of the Subfund shall always be calculated for each end of month.

The financial statements reflect the Net Asset Values as calculated on 30.11.2021.

Credit Suisse (Lux) Cat Bond Fund (since 18.01.2021)

The Net Asset Value of the Shares of the Subfund shall be calculated on a weekly basis on each Monday or, where a Monday is not a banking day in Luxembourg, the banking day in Luxembourg following such Monday (a "Valuation Day"). Notwithstanding the foregoing, a Net Asset Value of the Shares of the Subfund shall always be calculated for each end of month.

The financial statements reflect the Net Asset Values as calculated on 30.11.2021.
The Net Asset Value will be increased by up to a maximum of 2% per Share in the event of a net surplus of subscription applications or reduced by up to a maximum of 2% per Share in the event of a net surplus of redemption applications in respect of the applications received on the respective Valuation Day.

Under exceptional circumstances the Company may, in the interest of Shareholders, decide to increase the maximum swing factor indicated above.

The investment manager needs to undertake transactions in order to maintain the desired asset allocation as a result of subscriptions or redemptions, which may generate additional costs for the Subfund and its shareholders. As a consequence, in order to protect the existing investors' interest, from these capital movements, when net capital movements exceed a threshold pre-defined by the Board of Directors, an adjustment of the NAV per share used is applied. This adjustment reflects the estimated tax and dealing costs that may be incurred by the Subfund as a result of these transactions, and the estimated bid-off spread of the assets in which the Subfund invests. A periodical review is undertaken in order to verify the appropriateness of the swing factor being applied.

The NAV per share as disclosed in the statistical information is the published NAV per share whereas the total net assets disclosed in the statement of net assets is the total Net Asset Value excluding year end swing adjustment.

All Subfunds apply a partial single swing pricing apart Credit Suisse (Lux) Alternative Opportunities Fund (since 16.12.2020), Credit Suisse (Lux) Multimanager Emerging Markets Equity Fund, Credit Suisse (Lux) Multimanager Enhanced Fixed Income USD Fund and Credit Suisse (Lux) Prima Multi-Strategy Fund.

As per 30.11.2021, single swing pricing was applied on the Subfunds: Credit Suisse (Lux) Alternative Opportunities Fund (since 16.12.2020), Credit Suisse (Lux) Capital Allocation Fund, Credit Suisse (Lux) Cat Bond Fund (since 18.01.2021), Credit Suisse (Lux) FundSelection Balanced EUR, Credit Suisse (Lux) FundSelection Yield EUR, Credit Suisse (Lux) Global High Income Fund USD, Credit Suisse (Lux) Liquid Alternative Beta, Credit Suisse (Lux) Multi-Advisor Equity Alpha Fund, Credit Suisse (Lux) Multialternative Fund, Credit Suisse (Lux) Multimanager Emerging Markets Equity Fund and Credit Suisse (Lux) Multimanager Enhanced Fixed Income USD Fund.

c) Valuation of investment securities of each Subfund
Securities which are listed or regularly traded on a stock exchange shall be valued at the last available traded price. If such a price is not available for a particular trading day, the mid-price (the mean of the bid and ask prices) or alternatively the bid price, may be taken as a basis for the valuation.

If a security is traded on several stock exchanges, the valuation shall be made by reference to the exchange which is the main market for this security.

If a security is traded on a secondary market with regulated trading among securities dealers (with the effect that the price reflects market conditions), the valuation may be based on this secondary market.

Securities traded on a regulated market shall be valued in the same way as those listed on a stock exchange.

Securities that are not listed on a stock exchange and are not traded on a regulated market shall be valued at their last available market price. If no such price is available, the Company shall value these securities in accordance with other criteria to be established by the Board of Directors and on the basis of the probable sales price, the value of which shall be estimated with due care and in good faith.

Units or shares of UCITS or other UCIs shall be valued on the basis of their most recently calculated Net Asset Value, where necessary by taking due account of the redemption fee. Where no Net Asset Value and only buy and sell prices are available for units or shares of UCITS or other UCI, the units or shares of such UCITS or other UCIs may be valued at the mean of such buy and sell prices.

The valuation price of a money market instrument which has a maturity or remaining term to maturity of less than 397 days and does not have any specific sensitivity to market parameters, including credit risk, shall, based on the net acquisition price or on the price at the time when the investment's remaining term to maturity falls below 3 months, be progressively adjusted to the repayment price while keeping the resulting investment return constant. In the event of a significant change in market conditions, the basis for the valuation of different investments shall be brought into line with the new market yields.

If a valuation in accordance with the above rules is rendered impossible or incorrect due to particular or changed circumstances, the Company's Board of Directors shall be entitled to use other generally recognized and auditable valuation principles in order to reach a proper valuation of the Subfund's assets.

d) Cash at banks and at brokers
Cash at banks and at brokers includes cash in hand, margin calls and deposits held at call with banks and other short-term investments in an active market with original maturities of three months or less and bank overdrafts.

e) Net realised gain/loss on sales of investments of each Subfund
The realised gains or losses on the sales of securities are calculated on the basis of the average acquisition cost.

f) Foreign exchange conversion
The financial statements are kept in reference currency of each Subfund and the consolidated financial statements are kept in USD.
Cash at banks, other net assets and the value of portfolio securities in currencies other than reference currency of each Subfund are converted into the reference currency at the foreign exchange rate prevailing on the date of valuation.

Income and expenses in currencies other than reference currency of each Subfund are converted into the reference currency at the foreign exchange rate applicable at the date they accrue to the Subfund.
Realised gains or losses on foreign currencies are accounted for in the statement of operations.

The acquisition cost of securities in currencies other than the reference currency of each Subfund is converted into the reference currency at the foreign exchange rate valid at the date of acquisition.

g) Transactions on investments in securities of each Subfund
The transactions on investments in securities are booked on a trade date basis.

h) Valuation of financial futures contracts of each Subfund
Unmatured financial future contracts are valued at valuation date at market prices prevailing at this date and resulting unrealised gains or losses are posted to the Statement of Operations / Changes in Net Assets and are shown under unrealised gain/loss on financial future contracts in the statement of net assets. Realised gains or losses are also posted to the Statement of Operations / Changes in Net Assets under "Net realised gain (loss) on financial futures contracts".

i) Valuation of forward foreign exchange contracts of each Subfund
Unmatured forward foreign exchange contracts are valued at valuation date at forward exchange rates prevailing at this date and resulting unrealised gains or losses are posted to the Statement of Operations / Changes in Net Assets and are shown under unrealised gain/loss on forward foreign exchange contracts in the statement of net assets. Realised gains or losses are also posted to the Statement of Operations / Changes in Net Assets under "Net realised gain (loss) on forward foreign exchange contracts".

j) Valuation of option contracts of each Subfund
Premiums received on issued options are recorded as liabilities and premiums paid on the purchase of options are recorded as assets in the statement of net assets. Option contracts outstanding on the reporting date are valued at the last settlement or close price on the stock exchanges or regulated markets. Realised and unrealised gains or losses are recorded in the statement of operations / changes in net assets.

k) Valuation of swaps
On each valuation day, swap agreements are valued at the net present value of the future cash flows, using the relevant interest rate yield curve on valuation day.
For the valuation of excess return swaps, the relevant underlying is taken into account.
The resulting unrealised gains or losses are shown under unrealised gain/loss on swap contracts in the statement of net assets. Realised gains or losses are also posted to the Statement of Operations / Changes in Net Assets under "Net realised gain (loss) on swap contracts".

l) Allocation of accrued expenses
Accrued expenses which can be allocated directly to a Subfund are charged to this Subfund. Accrued expenses which cannot be allocated directly are divided among the Subfunds in proportion to the net assets of each Subfund.

m) Securities Lending
The Company can practise lending of securities included in its portfolios of its Subfunds. The Company may only lend securities within a standardized system of securities lending organised by a recognised institution of securities compensation or by first class financial institutions specialised in this type of operations.

n) Income recognition
Dividends are recorded on ex-dividend date, net of withholding tax. Interests are accrued on a daily basis.

o) Other income
The trailer commissions received by the Subfunds in relation to its investments in certain target funds during the period/year are accounted under "Other income".

Management fee
(see detail at Subfund level)

As remuneration for its services and reimbursement of its expenses, the Management Company is entitled to a yearly management fee, payable at the end of each month and calculated on the basis of the average of the daily Net Asset Value of each Subfund during the relevant month.

For Credit Suisse (Lux) FundSelection Balanced EUR, Credit Suisse (Lux) FundSelection Yield EUR, Credit Suisse (Lux) Global High income Fund USD, Credit Suisse (Lux) Liquid Alternative Beta, Credit Suisse (Lux) Multimanager Emerging Markets Equity Fund, Credit Suisse (Lux) Multimanager Enhanced Fixed Income USD Fund and Credit Suisse (Lux) Prima Multi-Strategy Fund: besides the expenses incurred by the Company in managing the Subfund, a management fee shall be indirectly deducted from the assets of the Subfund in respect of the Target Funds contained therein.

Performance fee
(see detail at Subfund level)

In addition to the Management Fee, the Management Company is entitled to a performance fee for the following Subfunds:

- Credit Suisse (Lux) Alternative Opportunities Fund (since 16.12.2020)
- Credit Suisse (Lux) Capital Allocation Fund
- Credit Suisse (Lux) Focus Momentum (until 03.12.2020)
- Credit Suisse (Lux) Multi-Advisor Equity Alpha Fund
- Credit Suisse (Lux) Multi-Trend Fund (until 14.09.2021)
- Credit Suisse (Lux) Prima Multi-Strategy Fund

A detailed calculation method of the performance fees can be found in the Prospectus of the Company.

Credit Suisse (Lux) Alternative Opportunities Fund (since 16.12.2020)

The Management Company is entitled to a performance fee which is calculated with every Net Asset Value calculation on the basis of the Net Asset Value of the Share Class concerned. The Performance Fee shall be payable for each reference period ("Reference Period"). Unless otherwise agreed between the parties, the initial Reference Period will start with the launch of the Subfund or the relevant Share Class, as the case may be, and ends on November, 30th of each year.
The calculation of the Performance Fee and the necessary provisioning take place with every Net Asset Value calculation. The accrued Performance Fee shall be payable annually in arrears within one month after the end of the respective Reference Period, and, if Shares are redeemed during the Reference Period. The amount of Performance Fee included in the Net Asset Value per Share will be due and owed (i.e. crystallize) for these redeemed Shares at the time of redemption, if the following criteria is fulfilled:
The unswung Net Asset Value of a Share Class, which is used for the calculation of a Performance fee, must be greater than the previous unswung Net Asset Values ("High Watermark"). Each preceding decline in the unswung Net Asset Value per Share of the respective Share Class must be offset by a further increase above the last maximum value at which a performance fee was incurred.
If, on the calculation date, the unswung Net Asset Value of the Share Class is greater than the preceding unswung Net Asset Values (prior to deduction of the Performance Fee), a Performance Fee of 10% shall be deducted on the difference between the unswung Net Asset Value of the Share Class and the High Watermark. The calculation of the Performance Fee takes place on the basis of the Shares of the relevant Share Class that are currently in circulation.

Share Class	CCY	Performance fee rate	Amount of performance fee charged for the period	% on the Share Class NAV of performance fee charges for the period
EA	USD	10%	467,892.12	0.58%

The performance fee charged during the period ended 30.11.2021 amounted to USD 467,892.12.

Credit Suisse (Lux) Capital Allocation Fund

The performance fee is calculated with every Net Asset Value calculation on the basis of the Net Asset Value of the Share Class concerned.

The Performance Fee may only be charged and crystallized, if the following two criteria are fulfilled cumulatively:
a) The performance of the unswung Net Asset Value of a Share Class, as calculated on a daily basis, must be greater than the performance of the reference value further defined in the Prospectus of the Company ("Hurdle-Rate-Index- Value"), which is also calculated on a daily basis. At the time of launch, the Hurdle-Rate-Index-Value is equal to the issue price of the respective Share Class.
b) The unswung Net Asset Value of a Share Class, which is used for the calculation of a Performance Fee, must be greater than the previous unswung Net Asset Values ("High Watermark"). Each preceding decline in the unswung Net Asset Value per Share of the respective Share Class must be offset by a further increase above the last maximum value at which a Performance Fee was incurred.
The Hurdle-Rate-Index-Value described in a) above is composed of the three-month Libor interest rate, set by the ICE Benchmark Administration Limited (the "Benchmark Administrator"), for the respective Reference Currency of the Share Class, calculated on a daily, indexed basis ($r_{Libor}^{(1/365)} \times 100$). In case of a negative Libor interest rate, the rate of 0% will be included. The calculation of the Hurdle-Rate-Index-Value begins with the launch of the Subfund and will only be reset if the carry forward conditions were fulfilled. The Libor interest rate, within the Hurdle-Rate-Index-Value, will be reset quarterly to the new Libor rate at the beginning of each calendar quarter (on the first valuation day of January, April, July and October).
Calculation of the Performance Fee, the necessary provisioning as well as the crystallization takes place on a daily basis.
If, on the Calculation Date, the unswung Net Asset Value of a Share Class is above the Hurdle-Rate-Index-Value and is greater than the preceding unswung Net Asset Values (prior to deduction of the Performance Fee), a Performance Fee of 15% shall be deducted on the difference between the unswung Net Asset Value of the Share Class and the greater value between Hurdle-Rate-Index-Value and High Watermark. The calculation of the Performance Fee takes place on the basis of the Shares of the respective Class that are currently in circulation.
The payment of the Performance Fee amounts calculated and crystallized according to the above described method takes place at the beginning of the following quarter.

Share Class	CCY	Performance fee rate	Amount of performance fee charged for the year	% on the Share Class NAV of performance fee charges for the year
B	USD	15%	64,242.32	1.52%
BH	CHF	15%	19,048.45	1.37%
BH	EUR	15%	56,867.65	1.41%
IB	USD	15%	295,002.35	1.51%
UB	USD	15%	808.27	1.03%
UBH	CHF	15%	7,904.44	1.15%
UBH	EUR	15%	6,968.96	1.38%

The performance fee charged during the year ended 30.11.2021 amounted to USD 450,842.44.

Credit Suisse (Lux) Focus Momentum (until 03.12.2020)

The Subfund liquidated as at 03.12.2020. No performance fees have been charged over the reporting period.

Credit Suisse (Lux) Multi-Advisor Equity Alpha Fund

1/ Share Classes "B", "BH", "EB", "IB", "IBH" and "UBH":
The calculation of the performance fee and the necessary provisioning take place with every Net Asset Value calculation and will be payable quarterly in arrears when the Net Asset Value of a Share Class used in the calculation of a performance fee is greater than any previous Net Asset Values ("high water mark").
The performance fee calculation, together with the necessary provisioning and crystallization, takes place with every Net Asset Value calculation.
If, on the Calculation Date, the Net Asset Value of a Share Class is greater than the preceding Net Asset Values (prior to deduction of the performance fee), a performance fee of 5% for Share Classes "EB", "IB" and "IBH" resp. 10% for Share Classes "B", "BH" and "UBH" shall be deducted on the difference between the Net Asset Value of the relevant Share Class and the high water mark.
The performance fee is calculated on the basis of the Shares of the relevant Share Class that are currently in circulation.
This performance fee cannot be refunded if the Net Asset Value falls again after deduction of the fee. This means that a performance fee may also be charged and paid if, at the end of the financial year, the net asset value per Share of the relevant Class is lower than the value at the beginning of the year.

2/ Share Classes "FB" and "FBH":
The calculation of the performance fee and the necessary provisioning take place with every Net Asset Value calculation. The accrued performance fee shall be payable annually in arrears at the end of the calendar year, and, if Shares are redeemed during the calendar year, the amount of the performance fee included in the Net Asset Value per Share will be due and owed (i.e. crystallized) for these redeemed Shares at the time of redemption, when both of the following conditions are fulfilled:
a) The Net Asset Value of a Share Class used in the calculation of a performance fee must be greater than the highest NAV (prior to deduction of the performance fee) at the end of a calendar year where a performance fee has been paid ("high water mark"), and
b) The Net Asset Value of a Share Class must exceed a pro rata performance of 4% per annum ("hurdle rate") (the "hurdle NAV").
The hurdle NAV is reset at the beginning of each calendar year to equal the last Net Asset Value calculated in the previous calendar year.
The performance fee calculation, together with the necessary provisioning, takes place with every Net Asset Value calculation, however the performance fee is only crystallized at the end of the calendar year and if Shares are redeemed during the calendar year.
If, on the Calculation Date, the Net Asset Value of a Share Class is above the hurdle NAV and is greater than the high water mark, a performance fee of 10% for Share Classes "FB", and "FBH" shall be deducted on the difference between the net asset value of the relevant Share Class and the high water mark and/or the hurdle NAV (whichever is the greater of the two). The performance fee is calculated on the basis of the Shares of the relevant Share Class that are currently in circulation.

Share Class	CCY	Performance fee rate	Amount of performance fee charged for the year	% on the Share Class NAV of performance fee charges for the year
B	USD	10%	5,731.04	1.05%
BH	EUR	10%	29,969.78	0.84%
EB	USD	5%	5,622.23	0.56%
FB	USD	10%	185,636.72	0.63%

FBH	CHF	10%	335,627.12	0.46%
FBH	EUR	10%	114,493.33	0.55%
FBH	GBP	10%	422.31	0.55%
IB	USD	5%	7,361.24	0.36%
IBH	EUR	5%	6,116.66	0.55%
UBH	EUR	10%	4,617.79	0.90%

The performance fee charged during the year ended 30.11.2021 amounted to USD 695,598.22.

Credit Suisse (Lux) Multi-Trend Fund (until 14.09.2021)

Share Classes "IBHP":
The calculation of the performance fee and the necessary provisioning take place with every Net Asset Value calculation and will be payable quarterly in arrears when the Net Asset Value of a Share Class used in the calculation of a performance fee is greater than any previous Net Asset Values ("high water mark").
The performance fee calculation, together with the necessary provisioning and crystallization, takes place with every Net Asset Value calculation.
If, on the Calculation Date, the Net Asset Value of a Share Class is greater than the preceding Net Asset Values (prior to deduction of the performance fee), a performance fee of 5% for Share Class "IBHP" shall be deducted on the difference between the Net Asset Value of the relevant Share Class and the high water mark.
The performance fee is calculated on the basis of the Shares of the relevant Share Class that are currently in circulation.

No performance fees have been charged for Credit Suisse (Lux) Multi-Trend Fund (until 14.09.2021) over the reporting period.

Credit Suisse (Lux) Prima Multi-Strategy Fund

1/ Share Classes "B", "BH", "EB", "EBH", "IB", "IBH", "UB" and "UBH":
The calculation of the performance fee and the necessary provisioning take place with every Net Asset Value calculation and will be payable quarterly in arrears when the Net Asset Value of a Share Class used in the calculation of a performance fee is greater than any previous Net Asset Values ("high water mark").
The performance fee calculation, together with the necessary provisioning and crystallization, takes place with every Net Asset Value calculation.
If, on the Calculation Date, the Net Asset Value of a Share Class is greater than the preceding Net Asset Values (prior to deduction of the performance fee), a performance fee of 5% for Share Classes "IB", "IBH", "EB" and "EBH" resp. 10% for Share Classes "B", "BH", "UB" and "UBH" shall be deducted on the difference between the Net Asset Value of the relevant Share Class and the high water mark.
The performance fee is calculated on the basis of the Shares of the relevant Share Class that are currently in circulation.
This performance fee cannot be refunded if the Net Asset Value falls again after deduction of the fee. This means that a performance fee may also be charged and paid if, at the end of the financial year, the net asset value per Share of the relevant Class is lower than the value at the beginning of the year.

2/ Share Classes "FB" and "FBH":
The calculation of the performance fee and the necessary provisioning take place with every Net Asset Value calculation. The accrued performance fee shall be payable annually in arrears at the end of the calendar year, and, if Shares are redeemed during the calendar year, the amount of the performance fee included in the Net Asset Value per Share will be due and owed (i.e. crystallised) for these redeemed Shares at the time of redemption, when both of the following conditions are fulfilled:
- the Net Asset Value of a Share Class used in the calculation of a performance fee must be greater than the highest NAV (prior to deduction of the performance fee) at the end of a calendar year where a performance fee has been paid ("high water mark"), and
- the Net Asset Value of a Share Class must exceed a pro rata performance of 5% per annum ("hurdle rate") (the "hurdle NAV").
The hurdle NAV is reset at the beginning of each calendar year to equal the last Net Asset Value calculated in the previous calendar year.
The performance fee calculation, together with the necessary provisioning, takes place with every Net Asset Value calculation, however the performance fee is only crystallized at the end of the calendar year and if Shares are redeemed during the calendar year.
If, on the Calculation Date, the Net Asset Value of a Share Class is above the hurdle NAV and is greater than the high water mark, a performance fee of 15% for Share Classes "FB" and "FBH" shall be deducted on the difference between the Net Asset Value of the relevant Share Class and the high water mark and/or the hurdle NAV (whichever is the greater of the two). The performance fee is calculated on the basis of the Shares of the relevant Share Class that are currently in circulation.

Share Class	CCY	Performance fee rate	Amount of performance fee charged for the year	% on the Share Class NAV of performance fee charges for the year
BH	USD	10%	1,374.11	0.43%
FB	EUR	10%	1,060.27	0.00%
FBH	CHF	10%	0.00	0.00%
FBH	GBP	10%	2,846.26	0.03%
FBH	USD	10%	36,698.29	0.19%
IBH	USD	5%	14.50	0.24%
UBH	USD	10%	52.27	0.00%

The performance fee charged during the year ended 30.11.2021 amounted to USD 42,045.70.

Sub-Advisory fee

Credit Suisse (Lux) Multi-Advisor Equity Alpha Fund pays directly a Sub-Advisory fee of maximum 1.00% per annum to the Investment Manager to cover the trade recommendations including equity research services rendered by the Sub-Advisors. The effective sub-advisory fee rate applied at period-end was 0.79% of the Net Asset Value of the Subfund.

Administrative and Depositary Fee

For the purpose of custody and administration, the Company shall pay the Depositary Bank and Administrative Agent a fee based on the NAV of the Subfund, payable at end of each month.

"Taxe d'abonnement"

Under the prevailing laws and regulations, the Company is subject in Luxembourg, on the basis of its investments, to a "taxe d'abonnement" at the annual rate of 0.05%, payable quarterly and calculated on the basis of the net assets of each Subfund at the end of each quarter. In the case of Share Classes that may only be acquired by institutional investors, this annual tax rate is 0.01%.

The portion of net assets, which is invested in other undertakings for collective investment in securities under Luxembourg law, is exempt from this tax.

Exchange Rates

The combined financial statements are kept in USD. For this purpose, the financial statements of the Subfunds are converted into USD at the foreign exchange rate as of 30.11.2021:

1 USD = 0.888415 EUR

Total Expense Ratio (TER)
(see detail at Subfund level)

The TER expresses the sum of all costs and commissions charged on an ongoing basis to the respective Subfund, taken retrospectively as a percentage of these assets.

If a Subfund invests at least 10% of its net assets in target funds, a composite TER of this fund of funds is to be calculated as follows:

The prorated TER of the individual target funds including a performance related remuneration, weighted according to the share they represent in the overall assets of the fund of funds as of the closing date and the TER of the fund of funds minus the retroceded commissions received from the target funds during the reporting year/period. The TER is calculated following the SFAMA* guideline.

No TER is disclosed for share classes launched less than 6 months before closing date.

* As at 25.09.2020, the SFAMA ("Swiss Funds & Asset Management Association") merged with the AMP ("Asset Management Platform") to become the AMAS ("Asset Management Association Switzerland").

Fund performance
(see detail at Subfund level)

The performance of the year Y is based on the Net Asset Values as calculated on the last business day of the calendar year Y respectively Y-1. Those Net Asset Values reflect the market prices of the investments as of the last business day of the period Y-1 respectively Y.
The YTD (Year-To-Date) Performance includes the period from 01.01.2021 until 30.11.2021.
Historical performance is no indicator of current or future performance.
The performance data given does not take into account commissions and costs incurred in the purchase or redemption of Company's shares.
The performance of distributing classes includes the reinvestments of dividends.
For shares launched more than 3 years ago no performance since inception is disclosed.
The performances are calculated based on the swung NAV per share.

Transaction costs

Transactions costs include brokerage fees, stamp duty, local taxes and other foreign charges if incurred during the period. Transaction costs are included in the cost of securities purchased and sold.

For the year ended on 30.11.2021, the Subfunds incurred transaction costs relating to purchase or sale of investments in securities and similar transactions, (including derivatives instruments or other eligible assets) as follows:

Credit Suisse (Lux) Alternative Opportunities Fund (since 16.12.2020)	USD	11,731.94
Credit Suisse (Lux) Capital Allocation Fund	USD	14,268.09
Credit Suisse (Lux) Cat Bond Fund (since 18.01.2021)	USD	0.00
Credit Suisse (Lux) Focus Momentum (until 03.12.2020)	USD	0.00
Credit Suisse (Lux) FundSelection Balanced EUR	EUR	3,785.64
Credit Suisse (Lux) FundSelection Yield EUR	EUR	1,091.61
Credit Suisse (Lux) Global High Income Fund USD	USD	239,151.69
Credit Suisse (Lux) Liquid Alternative Beta	USD	178,476.21
Credit Suisse (Lux) Multi-Advisor Equity Alpha Fund	USD	21,722.06
Credit Suisse (Lux) Multialternative Fund	USD	11,645.12
Credit Suisse (Lux) Multimanager Emerging Markets Equity Fund	USD	25,581.05
Credit Suisse (Lux) Multimanager Enhanced Fixed Income USD Fund	USD	0.00
Credit Suisse (Lux) Multi-Trend Fund (until 14.09.2021)	USD	0.00
Credit Suisse (Lux) Prima Multi-Strategy Fund	EUR	1.30

Not all transaction costs are separately identifiable. For fixed income investments, forward currency contracts and for some other derivatives contracts, transaction costs will be included in the purchase and sales price of the investment. Whilst not separately identifiable these transaction costs will be captured within the performance of each Subfund.

Securities lending

Subfunds participated in the "securities lending" system with Credit Suisse (Switzerland) Ltd., Zurich, stock lending market value and collateral market value as of 30.11.2021 are as follow:

Subfund	Ccy	Stock lending market value	Collateral market value
Credit Suisse (Lux) Alternative Opportunities Fund (since 16.12.2020)	USD	2,786,449.00	2,932,594.33
Credit Suisse (Lux) Capital Allocation Fund	USD	555,579.00	584,718.34
Credit Suisse (Lux) Cat Bond Fund (since 18.01.2021)	USD	0.00	0.00
Credit Suisse (Lux) FundSelection Balanced EUR	EUR	1,784,568.00	1,878,166.08
Credit Suisse (Lux) FundSelection Yield EUR	EUR	3,336,067.00	3,511,039.02
Credit Suisse (Lux) Global High Income Fund USD	USD	27,315,510.00	28,748,170.05
Credit Suisse (Lux) Liquid Alternative Beta	USD	0.00	0.00
Credit Suisse (Lux) Multi-Advisor Equity Alpha Fund	USD	27,949,923.00	29,415,857.12
Credit Suisse (Lux) Multialternative Fund	USD	126,501.00	133,135.80
Credit Suisse (Lux) Multimanager Emerging Markets Equity Fund	USD	628.00	660.94
Credit Suisse (Lux) Multimanager Enhanced Fixed Income USD Fund	USD	0.00	0.00
Credit Suisse (Lux) Multi-Trend Fund (until 14.09.2021)	USD	0.00	0.00
Credit Suisse (Lux) Prima Multi-Strategy Fund	EUR	0.00	0.00

The collateral delivered by the securities lending counterparty to the Company is composed of a well-diversified portfolio of securities consisting of
- highly rated bonds issued or guaranteed by governments, government agencies, bodies regulated by public law or corporations (excluding Credit Suisse affiliates) from selected OECD countries.
- highly rated bonds from supranational organisations
- equities listed on selected stock exchanges within the OECD on the condition that the shares are included in a main and liquid index.

The determination of the market value of the collateral is subject to the application of appropriate haircuts adapted to the volatility of the collateral type.

Any operational costs arising from such securities lending activities shall be borne by the securities lending agent out of its fee.

The revenues mentioned in the Statement of Operations / Changes in Net Assets under "Security Lending Income" are the net amounts received from the lending principal. Any direct and indirect operational costs and fees are borne by the principal out of its fee and include the liability risk assumed by the principal.

For the year ended 30.11.2021, the fees paid to the principal amounted to as follows:

Subfund	CCY	Gross amount securities lending Income	Expenses and commission from the securities lending counterparty	Net amount
Credit Suisse (Lux) Alternative Opportunities Fund (since 16.12.2020)	USD	2,159.22	863.69	1,295.53
Credit Suisse (Lux) Capital Allocation Fund	USD	4,940.97	1,976.39	2,964.58
Credit Suisse (Lux) Cat Bond Fund (since 18.01.2021)	USD	0.00	0.00	0.00
Credit Suisse (Lux) FundSelection Balanced EUR	EUR	62,488.82	24,995.53	37,493.29
Credit Suisse (Lux) FundSelection Yield EUR	EUR	49,825.00	19,930.00	29,895.00
Credit Suisse (Lux) Global High Income Fund USD	USD	214,473.72	85,789.49	128,684.23
Credit Suisse (Lux) Liquid Alternative Beta	USD	0.00	0.00	0.00
Credit Suisse (Lux) Multi-Advisor Equity Alpha Fund	USD	209,455.00	83,782.00	125,673.00
Credit Suisse (Lux) Multialternative Fund	USD	2,551.68	1,020.67	1,531.01
Credit Suisse (Lux) Multimanager Emerging Markets Equity Fund	USD	62,434.45	24,973.78	37,460.67
Credit Suisse (Lux) Multimanager Enhanced Fixed Income USD Fund	USD	0.00	0.00	0.00
Credit Suisse (Lux) Multi-Trend Fund (until 14.09.2021)	USD	0.00	0.00	0.00
Credit Suisse (Lux) Prima Multi-Strategy Fund	EUR	0.00	0.00	0.00

Financial Derivative Instruments

The Subfunds may engage in derivative transactions for the purpose of efficient portfolio management.

Depending on the type of derivatives held, collateral might be received from the different counterparts to reduce the counterparty exposure. For other type of derivatives, margin accounts might be used.

As at 30.11.2021, the following Subfund has received the following assets as collateral from the following counterparty for an amount of:

Subfund	Type	Counterparty	Amount
Credit Suisse (Lux) Liquid Alternative Beta	Cash	Société Générale Paris	USD 900,000

Options

As at 30.11.2021 the following Subfunds were engaged in options transactions with Goldman Sachs International London for Credit Suisse (Lux) Liquid Alternative Beta and Credit Suisse (Lux) Multialternative Fund; Morgan Stanley London for Credit Suisse (Lux) Multi-Advisor Equity Alpha Fund:

Credit Suisse (Lux) Liquid Alternative Beta

Description	CCY	Quantity	Commitment (in CCY)	Valuation (in USD)
S&P 500 INDEX C-st 4725 17/12/2021	USD	-746	58,702,299.86	-1,115,270.00
S&P 500 INDEX P-st 4450 17/12/2021	USD	-746	-105,514,232.54	-3,763,570.00
S&P 500 INDEX P-st 4700 17/12/2021	USD	-104	-41,250,970.80	-1,492,920.00
				-6,371,760.00

Credit Suisse (Lux) Multi-Advisor Equity Alpha Fund

Description	CCY	Quantity	Commitment (in CCY)	Valuation (in USD)
NASDAQ 100 INDEX P-st 14700 21/01/2022	USD	-15	-4,516,444.01	-289,950.00
NASDAQ 100 INDEX P-st 15500 21/01/2022	USD	15	-7,854,159.06	530,625.00
				240,675.00

Credit Suisse (Lux) Multialternative Fund

Description	CCY	Quantity	Commitment (in CCY)	Valuation (in USD)
S&P 500 INDEX P-st 4700 17/12/2021	USD	-1	-396,643.95	-15,539.00
				-15,539.00

Cross Subfund investments

The following investments were not eliminated from the combined figures. At 30.11.2021, the total combined NAV of the Company excluding this investment amounted to USD 3,330,721,530.25.

Credit Suisse (Lux) Alternative Opportunities Fund (since 16.12.2020) investing into:

Investee Subfund	Valuation (in USD)
Credit Suisse (Lux) Liquid Alternative Beta -FB- USD	20,870,500.00
	20,870,500.00

Credit Suisse (Lux) FundSelection Yield EUR investing into:

Investee Subfund	Valuation (in EUR)
Credit Suisse (Lux) Alternative Opportunities Fund -EA- USD	21,096,270.43
	21,096,270.43

Credit Suisse (Lux) FundSelection Balanced EUR investing into:

Investee Subfund	Valuation (in EUR)
Credit Suisse (Lux) Alternative Opportunities Fund -EA- USD	15,211,044.78
	15,211,044.78

Expenses reimbursement

Credit Suisse (Lux) Multialternative Fund
The Subfund pays expenses based on a capped TER. On a quarterly basis, the total amount of the expenses actually incurred by the Subfund is determined and compared to the accrued amount of expenses calculated on the basis of the capped TER. Where the level of actual expenses is higher than the cap, the difference is booked as a decrease of expense (the "waiver fees"). On a yearly basis the waiver fees will be invoiced to Credit Suisse Fund Management S.A. The amount of waiver fees is disclosed as "Expense reimbursed or waived" in the "Statement of Operations / Change in Net Assets".

Changes in the composition of the securities portfolio

Changes in the composition of the securities portfolio during the reporting period are available to shareholders free of charge at the registered office of the Management Company or the local representatives in the countries where the Company is registered.

Liquidation of Credit Suisse (Lux) Multi-Trend Fund

As at 30.11.2021, the Subfund Credit Suisse (Lux) Multi-Trend Fund (until 14.09.2021) still hold cash with the Custodian Bank for an amount of USD 1,991.00 in order to keep some liquidity to pay the remaining invoices.

Credit Suisse (Lux) Prima Multi-Strategy Fund – Stock split

Credit Suisse (Lux) Prima Multi-Strategy Fund had a 10-for-1 split in the following Share Classes effective 10.11.2021:

Share Class	CCY	ISIN
FB	EUR	LU0522193530
FBH	CHF	LU0566061908
FBH	GBP	LU0566065560
FBH	USD	LU0566063516

The stock split were conducted with the aim of increasing the liquidity of certain classes of shares in the Subfund and expanding its Shareholder base by reducing the price of Subfund's shares.

The stock split was based upon the net asset values dated 10.11.2021, and calculated on 11.11.2021.

Each shareholder received 9 additional shares for each share held.

Subsequent events

No significant event occurred after the year end.

Credit Suisse (Lux) Alternative Opportunities Fund (since 16.12.2020)

The fiscal year was characterized by a strong market recovery, continuing the trend already observed in 2020 after the pandemic correction. During the fiscal year credit spreads tightened, equity markets rose steadily and commodity prices rallied significantly in an environment which saw a strong increase in inflation. The coronavirus pandemic is still ongoing, but its impact on capital markets has been lower, mainly thanks to the intensive vaccination campaigns which have taken place across the globe, especially in developed markets.
The Alternative Opportunities Fund tracks a broadly diversified model portfolio of alternative investments, covering single hedge funds and alternative UCITS, real asset strategies in the commodity, real estate and private equity domains, as well as niche fixed income strategies, including senior loans and private debt.
For tracking purposes, it uses liquid derivatives, with the objective of achieving similar exposure in risk factor-space. The Subfund can hold: equity futures (long/short), government bond futures (long/short), listed CDS on standard credit indices, ETC's on gold and broad commodity indices, hedge fund index tracking strategies, currency forwards, as well as cash bonds. During the fiscal year, the Subfund had an ex-ante risk ranging between three and six percent. Main risk drivers in the factor space where equity- and alternative risk factors. FX-, rates- , spreads- and inflation risk factors had relatively lower risk contributions in the Subfund.
On the real asset side, we continuously held significant exposure to commodities and gold, as a hedge vs. growing inflationary pressures. We also decided to acquire indirect exposure to real estate by going long real estate equity sector futures, with the aim of profiting from their strong momentum.
The Subfund was launched in December 2020 and therefore it only has a partial fiscal year. For the funds partial fiscal year (16/12/2020-30/11/2021) the Subfund generated an absolute return of +1.91% (net of all costs). The ex-post volatility for the same period was 3.67%, calculated on daily returns.

Credit Suisse (Lux) Capital Allocation Fund

The global economy had entered an intermediate phase in the pandemic recovery Global growth continued to accelerate. Growing vaccination coverage was facilitating a broadening services recovery, while global manufacturing was accelerating after winter headwinds. The US recovery had outpaced that of other major economies, resulting in increasing price pressures.
A spike in inflation, particularly in the US, had fuelled worries that central banks might start withdrawing their stimulus sooner than anticipated. After the correction in September, global equities had recovered since the start of October. Upbeat earnings sentiment, improved COVID trends, and an increased likelihood of a fiscal stimulus deal helped to support the positive tone.
Global equities had undergone a correction during the past couple of weeks in autumn, but promising corporate earnings growth remained the relevant driver of returns. In the US, but also in Europe, private-sector finances were healthy and corporations were enjoying sound free cash. In fixed income, we kept our constructive view on investment-grade and high-yield bonds and kept government bonds as a liquidity buffer.

Credit Suisse (Lux) Cat Bond Fund (since 18.01.2021)

The annual period ending November 30, 2021 was again an active year for the Insurance Linked Securities market. The noteworthy and most costly major events that occupied market participants were the February's Polar Vortex-induced prolonged period of extreme cold in the United States, the June's severe weather and flooding events in Western and Central Europe, as well as the landfall of Category 4 Hurricane Ida in Louisiana in the month of August. These three events alone make the overwhelming majority of the industry loss tally for the reporting period. A continued loss development from the COVID-19 pandemic was an additional factor that caught market attention.

The Subfund performed well during the reporting year avoiding any large hits to its positions. The decision of holding rather senior and predominately transactions with per occurrence triggers as well as underweight Europe exposure provided cushion against negative performance impact from the aforementioned severe natural events. Nevertheless, in times of prevailing market uncertainties related to the ultimate loss figures, the Subfund suffered some temporary mark-to-market losses in accordance with the general market movement. The Subfund remained broadly and globally diversified across 60-90 positions, with greater exposures to multi-peril transactions and less exposure to risks originating from Europe, Japan and Florida. The riskiness of the portfolio as measured by expected loss number varied between 2.3% and 2.8% during the reporting period, which, too, is in accordance with the general market.

Credit Suisse (Lux) Focus Momentum (until 03.12.2020)

The Subfund Credit Suisse (Lux) Focus Momentum was liquidated as of 03.12.2020.

Credit Suisse (Lux) FundSelection Balanced EUR
Credit Suisse (Lux) FundSelection Yield EUR

The global economy had entered an intermediate phase in the pandemic recovery Global growth continued to accelerate. Growing vaccination coverage was facilitating a broadening services recovery, while global manufacturing was accelerating after winter headwinds. The US recovery had outpaced that of other major economies, resulting in increasing price pressures.
A spike in inflation, particularly in the US, had fueled worries that central banks might start withdrawing their stimulus sooner than anticipated. After the correction in September, global equities had recovered since the start of October. Upbeat earnings sentiment, improved COVID trends, and an increased likelihood of a fiscal stimulus deal helped to support the positive tone.
Strong growth was expected to remain a positive driver for equities over the medium term, with Europe joining the US in the growth acceleration as economies reopen. However, our tactical sentiment and positioning indicators still point to an elevated level of investor complacency, suggesting higher downside risk to the news flow than usual. Thus, we kept our neutral view on equities. On a regional level, equity allocations remained tilted toward more cyclically exposed markets. In credit markets, we maintained the view that government bonds were less attractive.

Credit Suisse (Lux) Global High Income Fund USD

The global economy had entered an intermediate phase in the pandemic recovery global growth continued to accelerate. Growing vaccination coverage was facilitating a broadening services recovery, while global manufacturing was accelerating after winter headwinds. The US recovery had outpaced that of other major economies, resulting in increasing price pressures. A spike in inflation, particularly in the US, had fueled worries that central banks might start withdrawing their stimulus sooner than anticipated. After the correction in September, global equities had recovered since the start of October. Upbeat earnings sentiment, improved COVID trends, and an increased likelihood of a fiscal stimulus deal helped to support the positive tone. Commodity markets trended together with equities, especially the energy sector had a phenomenal year in 2021 (as of November 30th).
Strong growth was expected to remain a positive driver for equities over the medium term, with Europe joining the US in the growth acceleration as economies reopen. However, our tactical sentiment and positioning indicators still point to an elevated level of investor complacency, suggesting higher downside risk to the news flow than usual. Thus, we tactically hedged part of our equity and high yield exposure during the reporting period. On a regional level, our equity allocation remained diversified across North America, Europe and Asia.

Credit Suisse (Lux) Liquid Alternative Beta

The Subfund seeks to track the aggregate returns of the hedge fund industry, as represented by the Credit Suisse Hedge Fund Index. The Credit Suisse Hedge Fund Index is an uninvestible, asset-weighted hedge fund index comprised of both open and closed funds. To accurately reflect the evolving hedge fund landscape, the Subfund seeks to track each major category of hedge funds through a distinctly specified category model considerate of and frequently recalibrated to the types of exposures and trading strategies that define commonality within the category.

Hedge funds delivered solid gains during the period, up 10.21% (as represented by the Credit Suisse Hedge Fund Index) for the one-year period ending November 30, 2021. The period was a strong one for US and European equity markets as policy remained broadly accommodative and vaccination progress offered hope for socioeconomic normalization. Nonetheless, economic data reflected tight labor markets and stubbornly high levels of inflation visible in the upward price pressure of a range of commodities including Agriculture and Industrial Metals. These pressures propagated into benchmark interest rate markets which exhibited an elevated level of volatility during the period, and investors took increasingly regionally segmented views as they digested the evolution and comparative advantage of economic structures in weathering the pandemic and its consequences.

The information stated relates to the period under review and is not indicative of future returns.

The Credit Suisse Liquid Alternative Beta index generated a return of 10.07% for the one-year period ending November 30, 2021. All three of the program's category models (Long/Short Equity, Event Driven, and Global Strategies) produced positive results. Global Strategies was the biggest performance contributor followed by Long/Short Equity and Event Driven. The positive performance of the Global Strategies category model was broad-based, spanning a range of factors. Certain Directional exposures such as Equities US led performance within the Long/Short Equity category model. The Event Driven category model benefited from its Credit, Event Oriented Equity, and Merger Arbitrage exposures.

Credit Suisse (Lux) Multi-Advisor Equity Alpha Fund

The year saw a recovery of global economies from the pandemic-induced recession, largely on the back of the successful roll out of vaccination plans across countries and a gradual re-opening of economies. Equity markets finished the year in the positive, enabled by continued central bank liquidity, release of pent-up consumer demand and strong company earnings growth. Cyclical sectors, such as Energy, Financials and Industrial benefited most from the economic recovery, while Consumer Staples and Utilities were only moderately positive. Information Technology continued to post solid returns. Beneath the surface, investors were confronted with several rotations and extreme moves due to a variety of reasons. These include the retail-driven 'great short squeeze' and subsequent hedge fund de-grossing event in January, the uncertainty around a transitory inflation narrative, the sector crackdown and stricter government regulations affecting Chinese companies and the discovery of a new virus variant. This created a particularly challenging environment to navigate for the long/short equity space, which witnessed one of the worst years for alpha generation, in particular on the long side. The Credit Suisse (Lux) Multi-Advisor Equity Alpha Fund generated positive returns in a difficult environment for long/short strategies. On the long side, the greatest performance came from IT, Financials and Utilities, while positions in Energy and Health Care detracted. On the short side, the Subfund had success with positions in Consumer Staples and Real Estate, whereas shorts in Materials and IT detracted from Subfund performance. Gross exposure decreased at the beginning of the year mainly to cover shorts, because of several short squeezes witnessed in the market, and gradually increased throughout the year. Net exposure remained relatively stable with only a slight decrease throughout the year. The Subfund remained broadly diversified across 130 – 170 long and short positions, with greater gross exposures to IT, Communication and Consumer Discretionary.

Credit Suisse (Lux) Multialternative Fund

The Credit Suisse (Lux) Multialternative Fund seeks to serve as core portfolio diversifier by delivering attractive positive performance irrespective of the returns of market benchmarks. The Subfund typically allocates across approximately 20-30 mutually complementary component factors or strategies, explicitly avoiding those overlapping in their risk characteristics with the Subfund's other strategy exposures.

The annual period ending November 30, 2021 was a strong one for US and European equity markets as policy remained broadly accommodative and vaccination progress offered hope for socioeconomic normalization. Nonetheless, economic data reflected tight labor markets and stubbornly high levels of inflation visible in the upward price pressure of a range of commodities including Agriculture and Industrial Metals. These pressures propagated into benchmark interest rate markets which exhibited an elevated level of volatility during the period, and investors took increasingly regionally segmented views as they digested the evolution and comparative advantage of economic structures in weathering the pandemic and its consequences.

The Subfund produced a return of 1.59% (IB-USD share class) for the annual period ending November 30, 2021. The program continued to emphasize exposure breadth and balance in seeking to generate attractive returns with a low correlation to traditional portfolios. Over the period, Corporate Carry strategies such as Merger Arbitrage and Carry in Equity Dividend Futures drove gains. Flow exposures such Multi-Asset Trend also contributed. These gains were somewhat offset by losses associated with Corporate and Real Asset Positioning exposures which were negatively impacted by the unusual consistency of the upward trends in these markets.

Credit Suisse (Lux) Multimanager Emerging Markets Equity Fund

The first quarter of 2021 was dominated by rising bond yields and a value-led equity market rally. After a strong start to the year, there was weakness later in the quarter as EM vaccine roll-outs lagged developed markets. A pick-up in daily new cases of Covid-19 led to renewed activity restrictions in certain markets. Meanwhile, a marked increase in US Treasury bond yields pressured higher growth areas of the equity markets with accompanying US dollar strength was also a headwind for EM. The best performing markets so far were Taiwan, where strong performance from IT names supported gains, and Chile, aided by copper price strength, and a strong start to vaccine roll-out. In contrast, Turkey recorded a sharp fall as the central bank governor was unexpectedly replaced. In China, expectations for policy normalization, regulatory uncertainty for certain industries, and ongoing geopolitical concerns dampened sentiment.
Despite these concerns, Emerging Markets rose again over the second quarter. The period has seen additional fiscal stimulus and further support from central banks to sustain the recovery from the Covid-19 pandemic, although a resurgence of Covid-19 infections and lockdowns due to the delta variant slowed markets through June, as did a stronger US dollar. Brazil was the best-performing market, with currency strength amplifying gains, while Russia, another top performer was supported by higher crude oil prices. Chile and Peru were among the weakest markets, negatively impacted by political uncertainty. China underperformed as regulatory concerns broadened beyond the technology sector.
In the third quarter, Emerging Market (EM) equities suffered in a challenging environment. A sell-off in Chinese stocks given heightened regulatory action, concerns over supply chain disruptions and worries over higher energy prices all impacted investor confidence. Brazil was the weakest EM (with Latin America the weakest region) as the country's central bank reacted to above-target inflation with further interest rate rises. In Asia, China's markets were rocked in the third quarter through a combination of a regulatory onslaught affecting several sectors; education and platform type businesses being key, signs of a slowing economy and finally the prospect of one of China's larger property developers entering bankruptcy. In contrast, India was a top performing market as the economy continued to recover, boosted by a pick-up in vaccination rates. The strength in energy prices mean that net energy exporters in general outperformed; Colombia, Russia, Saudi Arabia, Qatar and the UAE.
Heading into the anniversary of COVID-19 vaccine trial results, global equities rebounded sharply from their September blues, rising in October for the strongest monthly performance of 2021. Global equities fell sharply in the last few trading days of November, rattled by the emergence of the new Omicron variant as well as the hawkish taper remarks by the Federal Reserve Bank. EM equities were hurt by the strengthening of the US Dollar, with cyclicals trailing defensives by the biggest margin since March 2020, dragged down by consumer discretionary and energy.
We stuck to our approach as already applied and introduced in 2017 to stay neutral on regions and countries vs the MSCI Emerging Markets Index. Performance wise, we were unfortunately not able to capture up the same way as the market did as performance swings were mainly driven by big technology companies like Alibaba, Tencent and Taiwan Semiconductors, which have underperformed and or outperformed in double digit terms. We were very pleased from our main global managers Goldman Sachs Emerging Markets Equity Portfolio and as well the newly initiated global strategy run by Polar Capital Funds, which were both able to beat the reference index over the reporting period. As mentioned before, our dedicated Asian managers had difficulties to cope with the news flow driven market environment.

Credit Suisse (Lux) Multimanager Enhanced Fixed Income USD Fund

Returns for high yield bonds were positive for the reporting period, particularly in the first 10 month. Even though 10 year US treasury rates increased strongly in the first quarter of 2021 high yield bonds, due to their higher coupon and rather low duration, could absorb the increase in interest rates. With interest rates in most developed countries still being low or even negative the hunt for yield continued. This further fueled the demand for the asset class and supported returns of high yield bonds. Credit spreads of high yield bonds were more or less unchanged over the reporting period (BB US HY corporate credit spreads) however showed some volatility during the reporting period. They steadily decreased amongst the recovery in the global economy in the first half of 2021, and then, sharply widened in October and particularly in November 2021.

The Subfund delivered solid absolute and relative returns. The Subfund was up 3.8% (USD share class) for the reporting period while the benchmark (Bloomberg Barclays Global High Yield Corporate TR USD Hedged Index) returned 4% for the same period. For the first 10 month, the Subfund showed consecutive positive monthly returns. Increased market volatility and widening credit spreads led to negative total returns in October and November 2021. Apart from some minor adjustment in our existing holdings, no material transaction were made in the portfolio.
Best performing fund in the Subfund was the Nomura US High Yield Fund, outperforming the benchmark by more than 3%. Nomura's strong performance came partly from the funds decent exposure towards more cyclical sectors such as energy and leisure and by the fund's focus on US high yield and on lower rated B and CCC bonds. The Credit Suisse Global High Yield Fund also managed to outperform the benchmark over the reporting period contributing positively to the overall relative performance. The return for the Robeco Global High Yield Fund was in-line with the market. Despite the Subfund's defensive approach, expressed by having a higher allocation to BB or BBB, and additionally, by having an underweight in the energy sector while being overweight more defensive sectors, strong credit selection could offset the negative allocation effect for the reporting period. The UBAM Global High Yield and the Muzinich America Yield Fund slightly lagged the benchmark performance, with the latter one delivering good returns considering the Subfund's investment approach, which excludes CCC credits from the investment universe. Nordea Euro High Yield Fund lagged the benchmark for the reporting period; European high yield bonds lagged US high yield bonds.

Credit Suisse (Lux) Multi-Trend Fund (until 14.09.2021)

The Subfund Credit Suisse (Lux) Multi-Trend Fund was liquidated as of 14.09.2021.

Credit Suisse (Lux) Prima Multi-Strategy Fund

Financial markets finished an extraordinary year on a positive note in December 2020. The start of the vaccine rollout in several western countries along with US Congress' agreement on a USD 900bn pandemic relief package lifted investor sentiment. In Q1 and Q2 2021, the strong expansion of global economic activity levels fuelled by progressing vaccine rollouts bolstered investor sentiment. While the economic outlook improved, investors weighed the impact of the unprecedented government spending on inflation and potential corporate and income tax hikes. In July and August, positive economic data supported developed markets, helped by the ongoing vaccination program and robust consumer spending. However, emerging markets were uneasy on the back of the Chinese government announcing significant new regulations in the private education, technology and property sectors. China widened antitrust efforts in an attempt to curb rising asset speculation and social inequality. The pace of economic expansion exhibited significant regional difference in September. Activity levels remained robust in the Eurozone and the US, while in China and in a number of other Asian countries manufacturing activity surveys declined to the threshold of contraction. October saw a mixed economic picture as manufacturing activity and consumer demand remained solid, though supply constraints and concerns about sticky inflation continued to linger. In November, the reinstatement of tighter restrictions in some European countries to fight a significant rise in Covid-19 infection rates, along with the emergence of the fast-spreading Omicron variant, induced a sharp global risk-off sentiment in the latter part of the month.

The portfolio posted a positive return for the reporting year (from 01.12.2020 to 30.11.2021). The portfolio performed well during the reporting year on an absolute basis. On a relative basis, the portfolio return was lower than the overall UCITS hedge fund space. The main reason for the portfolio's underperformance was the overweight to equity long-short managers with a focus on growth stocks coupled with an underweight in value stock pickers, which benefitted from the reopening trade. While the overweight to growth was detrimental during the reporting year, it has been beneficial in previous periods. From a strategy perspective, CTA, macro and equity long-short managers were the largest contributors. Only Corporate strategies detracted slightly from performance during the reporting period. The two main contributors in CTA were a systematic multi-strategy fund and a dynamic trend follower. Equity long-short managers saw the largest dispersion with a fundamental low net stock picker and an opportunistic manager focusing on emerging business models contributing the most. After being the strongest contributor in the previous reporting period, one of the growth focused equity long-short funds was the largest detractor mainly losing on its short and protection books. Another material detractor was the China specialist, which suffered from the government intervention in the education and technology sector during summer. The contributors in macro were broad based with an emerging market focused manager and a discretionary macro manager mainly active in the developed market space contributing the most.

Technical Data and Notes

Technical Data

		Valoren	ISIN	Management Fee	Total Expense Ratio
EA - Distribution	USD	58213722	LU2258001382	0.45%	1.49%

Credit Suisse (Lux) Alternative Opportunities Fund was launched as at 16.12.2020.
The TER without performance fee is 0.88% for - EA- USD

Fund Performance

		YTD	Since Inception
EA - Distribution	USD	1.74%	1.91%

Notes

Financial futures contracts

Description *Counterparty*	Currency	Quantity	Engagement	Valuation In USD
CANADIAN GOVT BONDS 10 YEAR NOTE 22/03/2022	CAD	-60	-8,469,600.00	-113,725.39
COMMONWEALTH GOV TRE BOND 10Y 15/12/2021	AUD	113	15,751,097.12	-181,830.06
COMMONWEALTH GOV TRE BOND 3Y 15/12/2021	AUD	-94	-10,772,107.66	-20,221.92
DAX INDEX 17/12/2021	EUR	8	3,028,600.00	-239,527.68
EURO BUND FUTURE 08/12/2021	EUR	-59	-10,169,830.00	-65,217.26
EURO SCHATZ DTB 08/12/2021	EUR	-89	-10,005,380.00	-4,007.14
EURO STOXX 50 INDEX 17/12/2021	EUR	76	3,098,520.00	-213,734.55
EURO-BOBL FUTURE 08/12/2021	EUR	-74	-10,027,000.00	-21,408.91
EURO-BTP 08/12/2021	EUR	33	5,002,800.00	-41,151.94
FTSE 100 INDEX 17/12/2021	GBP	-1	-70,795.00	-355.79
JAPANESE GOVERNMENT BONDS FUTURES 13/12/2021	JPY	3	455,820,000.00	9,247.44
LONG GILT FUTURE 29/03/2022	GBP	-21	-2,651,880.00	-45,841.60
MSCI EMERGING MARKETS 17/12/2021	USD	84	5,091,660.00	-259,460.00
NASDAQ E-MINI 100 INDEX 17/12/2021	USD	35	11,305,350.00	364,952.00
OMX INDEX 17/12/2021	SEK	55	12,336,500.00	-76,349.50
RUSSELL INDICES 2000 17/12/2021	USD	63	6,921,495.00	-74,843.12
S&P / ASX 200 INDEX 16/12/2021	AUD	15	2,711,625.00	-32,544.91
S&P E-MINI 500 STOCK INDEX 17/12/2021	USD	-48	-10,959,000.00	30,361.84
S&P E-MINI CONSUMER DISCRETIONARY SELECT 17/12/2021	USD	2	412,940.00	-9,640.00
S&P E-MINI FINANCIAL SELECT SECTOR INDEX 17/12/2021	USD	31	3,616,537.50	-134,775.00
S&P E-MINI HEALTH CARE SELECT SECTOR 17/12/2021	USD	79	10,335,570.00	-239,530.00
S&P E-MINI REAL ESTATE SELECT SECTOR IDX 17/12/2021	USD	73	4,210,275.00	46,825.00
S&P/TSX CANADA 60 INDEX 17/12/2021	CAD	-42	-10,466,400.00	150,903.82
SMI INDEX 17/12/2021	CHF	35	4,269,650.00	100,358.28
STXE 600 TELECOM EUR (PRICE) 17/12/2021	EUR	68	752,080.00	-36,935.97
SWISS FEDERAL BOND 08/12/2021	CHF	64	10,616,960.00	-18,197.51
TOPIX SEC1 INDEX 10/12/2021	JPY	13	246,480,000.00	-202,078.47
ULTRA T-BOND USD 22/03/2022	USD	28	5,615,750.00	186,375.00
US TREASURY NOTE 10 YEAR CBT 22/03/2022	USD	53	6,933,062.50	93,992.16
US TREASURY NOTE 2 YEAR CBT 31/03/2022	USD	46	10,061,781.30	23,359.45
US TREASURY NOTE 30 YEAR CBT 22/03/2022	USD	28	4,539,500.00	103,031.24
US TREASURY NOTE 5 YEAR CBT 31/03/2022	USD	89	10,804,460.98	90,390.62
XETRA DAX MIDCAP INDEX 17/12/2021	EUR	-6	-1,017,960.00	65,132.84
Net unrealised loss on financial futures contracts				**-766,447.03**

Counterparty: Credit Suisse (Schweiz) AG

Technical Data and Notes (Continued)

Forward foreign exchange contracts

Purchases		Sales		Maturity	Valuation (In USD)
Counterparty					
DKK	134,690,000	USD	-20,609,133	09.02.2022	-178,399.40
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
NZD	7,660,000	USD	-5,370,618	09.02.2022	-176,555.55
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
USD	12,229,264	EUR	-10,750,000	09.02.2022	101,227.55
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
USD	9,849,988	AUD	-13,570,000	09.02.2022	222,206.35
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
JPY	330,700,000	USD	-2,908,079	09.02.2022	7,660.28
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
USD	3,371,623	GBP	-2,510,000	09.02.2022	48,025.26
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
USD	2,955,448	CAD	-3,685,000	09.02.2022	81,637.11
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
NOK	22,970,000	USD	-2,674,815	09.02.2022	-155,641.23
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
USD	9,356,755	DKK	-60,150,000	09.02.2022	232,261.15
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
CAD	4,700,000	USD	-3,719,540	09.02.2022	-54,208.52
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
USD	8,858,077	CHF	-8,180,000	09.02.2022	-4,687.24
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	7,010,000	USD	-8,103,413	09.02.2022	-194,955.11
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
CHF	8,180,000	USD	-8,946,667	09.02.2022	-83,890.29
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
AUD	15,890,000	USD	-11,718,653	09.02.2022	-445,015.33
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
USD	8,913,177	NZD	-12,600,000	09.02.2022	369,763.00
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
USD	3,136,079	SEK	-26,895,000	09.02.2022	166,167.99
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
USD	5,948,068	NOK	-52,540,000	09.02.2022	186,018.72
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
SEK	66,720,000	USD	-7,520,039	09.02.2022	-153,220.11
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
USD	3,930,758	JPY	-448,630,000	09.02.2022	-24,726.65
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
GBP	6,950,000	USD	-9,372,089	09.02.2022	-169,413.20
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
Net unrealised loss on forward foreign exchange contracts					**-225,745.22**

Swaps contracts

Type		Payable		Receivable	Maturity	Valuation (in USD)
Counterparty	Nominal		Nominal			
CDS	EUR	6,250,000	BUY prot ITX EUR XO S36 12/26	SELL prot ITX EUR XO S36 12/26	20.12.2026	754,437.20
Credit Suisse International - London - United Kingdom						
CDS	USD	10,300,000	BUY prot CDX NA HY S37 12/26	SELL prot CDX NA HY S37 12/26	20.12.2026	888,272.62
Credit Suisse International - London - United Kingdom						
CDS	EUR	9,750,000	BUY prot ITRAXX EUR S36 12/26	SELL prot ITRAXX EUR S36 12/26	20.12.2026	-255,238.07
Credit Suisse International - London - United Kingdom						

Technical Data and Notes (Continued)

Swaps contracts

Type		Payable		Receivable	Maturity	Valuation
Counterparty		Nominal		Nominal		(in USD)
CDS	USD	6,450,000	BUY prot CDX NA IG S37 12/26	SELL prot CDX NA IG S37 12/26	20.12.2026	-145,371.13
Credit Suisse International - London - United Kingdom						
Net unrealised gain on swaps contracts						**1,242,100.62**

Statement of Net Assets (in USD) and Fund Evolution

	30.11.2021
Assets	
Investments in securities at market value	207,691,016.77
Cash at banks and at brokers*	18,170,601.25
Income receivable	45,001.77
Net unrealised gain on swaps contracts	1,242,100.62
	227,148,720.41
Liabilities	
Due to banks and to brokers	1,300,486.36
Provisions for accrued expenses	655,973.05
Net unrealised loss on financial futures contracts	766,447.03
Net unrealised loss on forward foreign exchange contracts	225,745.22
	2,948,651.66
Net assets	**224,200,068.75**

Fund Evolution		30.11.2021
Total net assets	**USD**	**224,200,068.75**
Net asset value per share		
EA - Distribution	USD	1,019.14

Number of shares outstanding		At the end of the period	At the beginning of the period	Number of shares issued	Number of shares redeemed
EA - Distribution	USD	219,989.000	0.000	219,989.000	0.000

* Cash at banks and at brokers includes USD 980,000.00 held as cash collateral with Credit Suisse International London.
The notes are an integral part of the financial statements.

Statement of Operations / Changes in Net Assets (in USD)

	For the period from 16.12.2020 (launch date) to 30.11.2021
Net assets at the beginning of the period	**0.00**
Income	
Interest on investments in securities (net)	69,898.90
Securities lending income	1,295.53
	71,194.43
Expenses	
Management fee	346,121.71
Performance fee	467,892.12
Depositary fee	48,072.04
Administration expenses	46,149.61
Printing and publication expenses	1,178.45
Interest and bank charges	9,579.64
Audit, control, legal, representative bank and other expenses	61,562.35
"Taxe d'abonnement"	76,664.77
	1,057,220.69
Net income (loss)	**-986,026.26**
Realised gain (loss)	
Net realised gain (loss) on sales of investments	429,364.40
Net realised gain (loss) on financial futures contracts	200,166.06
Net realised gain (loss) on swaps contracts	-1,388,848.52
Net realised gain (loss) on forward foreign exchange contracts	-999,654.71
Net realised gain (loss) on foreign exchange	-33,173.89
	-1,792,146.66
Net realised gain (loss)	**-2,778,172.92**
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	506,754.67
Change in net unrealised appreciation (depreciation) on financial futures contracts	-766,447.03
Change in net unrealised appreciation (depreciation) on swaps contracts	1,242,100.62
Change in net unrealised appreciation (depreciation) on forward foreign exchange contracts	-225,745.22
	756,663.04
Net increase (decrease) in net assets as a result of operations	**-2,021,509.88**
Subscriptions / Redemptions	
Subscriptions	226,221,578.63
Redemptions	0.00
	226,221,578.63
Net assets at the end of the period	**224,200,068.75**

The notes are an integral part of the financial statements.

Statement of Investments in Securities

Breakdown by Country

USA	73.24
Luxembourg	9.31
United Kingdom	6.06
Ireland	2.01
Japan	1.35
Switzerland	0.67
Total	**92.64**

Breakdown by Economic Sector

Countries and central governments	64.45
Banks and other credit institutions	12.81
Investment trusts/funds	9.31
Financial, investment and other div. companies	4.71
Telecommunication	1.36
Total	**92.64**

Statement of Investments in Securities

	Description	Quantity / Nominal	Valuation (in USD)	% of net assets
Securities listed on a stock exchange or other organised markets				
Bonds				
USD	BANK OF AMERICA S M FRN 18-050226	1,500,000	1,515,780.00	0.68
USD	BANK OF AMERICA S M FRN 18-050324	1,500,000	1,508,805.00	0.67
USD	CITIGROUP FRN 16-010923	1,500,000	1,512,495.00	0.67
USD	CITIGROUP FRN 17-170524	1,500,000	1,516,560.00	0.68
USD	GOLDMAN SACHS GROUP FRN 18-230223	1,500,000	1,507,335.00	0.67
USD	GOLDMAN SACHS GROUP S. D T. 591 FRN 13-29.11.2023	1,500,000	1,535,850.00	0.69
USD	HSBC HOLDINGS PLC FRN/18-180524	1,500,000	1,513,395.00	0.68
USD	JP MORGAN CHASE FRN 17-250423	1,500,000	1,503,690.00	0.67
USD	JPMORGAN CHASE & CO FRN 16-24.10.2023	1,500,000	1,513,530.00	0.68
USD	MITSUBISHI UFJ FIN GRP FRN/18-26.07.2023	1,500,000	1,516,185.00	0.68
USD	MIZUHO FINANCIAL GROUP FRN/17-110922	1,500,000	1,507,890.00	0.67
USD	MORGAN STANLEY FRN 16-241023	1,500,000	1,515,525.00	0.68
USD	MORGAN STANLEY S I FRN 17-080524	1,500,000	1,519,290.00	0.68
USD	TSY INFL IX N/B I/L 1%/19-15.02.2049	865,000	1,356,077.50	0.60
USD	UBS AG LONDON 144A FRN/21-090824	1,500,000	1,503,510.00	0.67
USD	US I/L 0.75%/12-15.02.2042	865,000	1,343,698.69	0.60
USD	US I/L 2.125%/11-15.02.2041	683,000	1,340,194.48	0.60
USD	US TREASURY I/L 0.75%/15-15.02.2045	891,000	1,353,583.51	0.60
USD	US TREASURY I/L 1.375%/14-15.02.2044	798,000	1,356,881.85	0.61
USD	VERIZON COMMUNICATIONS FRN/18-150525	1,500,000	1,526,325.00	0.68
USD	VERIZON COMMUNICATIONS FRN/21-200326	1,500,000	1,517,430.00	0.68
USD	WELLS FARGO FRN 16-311023	1,500,000	1,514,220.00	0.68
Total Bonds			**32,498,251.03**	**14.50**
Total securities listed on a stock exchange or other organised markets			**32,498,251.03**	**14.50**
Money market instruments				
USD	TREASURY BILL 0%/21-240222	15,065,000	15,063,464.92	6.72
USD	WI TREASURY BILL 0%/20-02.12.2021	15,063,000	15,062,968.29	6.72
USD	WI TREASURY BILL 0%/21-061022	15,000,000	14,983,660.41	6.68
USD	WI TREASURY BILL 0%/21-140722	17,350,000	17,342,919.42	7.74
USD	WI TREASURY BILL 0%/21-160622	15,063,000	15,058,059.06	6.72
USD	WI TREASURY BILL 0%/21-190522	15,063,000	15,059,288.19	6.72
USD	WI TREASURY BILL 0%/21-210422	15,065,000	15,062,386.33	6.72
USD	WI TREASURY BILL 0%/21-240322	15,063,000	15,060,670.98	6.72
USD	WI TREASURY BILL 0%/21-270122	15,063,000	15,062,062.14	6.72
Total money market instruments			**137,755,479.74**	**61.44**
Investment funds				
Fund Units (Open-End)				
USD	CREDIT SUISSE (LUX) LIQUID ALTERNATIVE BETA FB USD	14,000	20,870,500.00	9.31
USD	ETC SOURCE PHYSICAL GOLD COMMODITY MKT	26,200	4,496,706.00	2.01
USD	UBS GROUP AG	10,160	12,070,080.00	5.38
Total Fund Units (Open-End)			**37,437,286.00**	**16.70**
Total investment funds			**37,437,286.00**	**16.70**
Total of Portfolio			**207,691,016.77**	**92.64**
Cash at banks and at brokers			18,170,601.25	8.10
Due to banks and to brokers			-1,300,486.36	-0.58
Other net liabilities			-361,062.91	-0.16
Total net assets			**224,200,068.75**	**100.00**

The notes are an integral part of the financial statements.
Any differences in the percentage of Net Assets are the result of roundings.

Technical Data and Notes

Technical Data

		Valoren	ISIN	Management Fee	Total Expense Ratio
B - Capitalisation	USD	37844835	LU1663962121	0.85%	2.84%
IB - Capitalisation	USD	38090165	LU1675761842	0.45%	2.42%
UB - Capitalisation	USD	38090044	LU1675761503	0.50%	1.94%
BH - Capitalisation	CHF	38090043	LU1675761412	0.85%	2.77%
UBH - Capitalisation	CHF	38090161	LU1675761685	0.50%	2.17%
BH - Capitalisation	EUR	38089961	LU1675761339	0.85%	2.80%
UBH - Capitalisation	EUR	38090163	LU1675761768	0.50%	2.42%

The TER without performance fee is 1.32% for -B- USD, 0.91% for -IB- USD, 0.91% for -UB- USD, 1.40% for -BH- CHF, 1.02% for -UBH- CHF, 1.39% for -BH- EUR and 1.04% for -UBH- EUR.

Fund Performance

		YTD	Since Inception	2020	2019	2018
B - Capitalisation	USD	5.06%	/	8.59%	14.43%	-6.96%
IB - Capitalisation	USD	5.40%	/	8.97%	14.71%	-6.55%
UB - Capitalisation	USD	5.35%	/	8.93%	14.68%	-6.60%
BH - Capitalisation	CHF	4.00%	/	6.74%	10.90%	-9.76%
UBH - Capitalisation	CHF	4.29%	/	6.99%	11.31%	-9.63%
BH - Capitalisation	EUR	4.16%	/	6.84%	11.38%	-9.68%
UBH - Capitalisation	EUR	4.47%	/	7.06%	11.74%	-9.36%

Notes

Forward foreign exchange contracts

Purchases		Sales		Maturity	Valuation (In USD)
Counterparty					
USD	90,497	EUR	-80,300	09.12.2021	97.15
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
USD	36,409	CHF	-33,900	09.12.2021	-233.01
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
CHF	695,300	USD	-762,221	09.12.2021	-10,680.65
UBS AG London Branch - London - United Kingdom					
EUR	1,280,200	USD	-1,522,861	09.12.2021	-81,634.64
Citibank N.A.- London - United Kingdom					
USD	47,032	CHF	-43,500	09.12.2021	13.62
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	5,000	USD	-5,677	09.12.2021	-47.75
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
CHF	38,100	USD	-41,762	09.12.2021	-580.63
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	69,300	USD	-80,106	09.12.2021	-2,089.26
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	10,400	USD	-12,016	11.01.2022	-289.26
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
CHF	42,400	USD	-46,355	11.01.2022	-450.37
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	1,134,100	USD	-1,314,185	11.01.2022	-35,448.34
JP Morgan Securities PLC - London - United Kingdom					
CHF	600,600	USD	-649,792	11.01.2022	457.36
UBS AG London Branch - London - United Kingdom					
EUR	1,212,400	USD	-1,401,567	09.02.2022	-33,776.25
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
USD	1,618,438	EUR	-1,400,000	09.02.2022	38,913.82
Credit Suisse (Schweiz) AG - Zurich - Switzerland					

Technical Data and Notes (Continued)

Purchases		Sales		Maturity	Valuation (In USD)
Counterparty					
CHF	669,200	USD	-732,190	09.02.2022	-7,132.08
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
Net unrealised loss on forward foreign exchange contracts					**-132,880.29**

Statement of Net Assets (in USD) and Fund Evolution

	30.11.2021
Assets	
Investments in securities at market value	28,035,295.84
Cash at banks and at brokers	1,501,961.50
Income receivable	74,208.23
	29,611,465.57
Liabilities	
Provisions for accrued expenses	22,499.06
Net unrealised loss on forward foreign exchange contracts	132,880.29
	155,379.35
Net assets	**29,456,086.22**

Fund Evolution		**30.11.2021**	**30.11.2020**	**30.11.2019**
Total net assets	**USD**	**29,456,086.22**	**29,449,124.09**	**31,160,836.84**
Net asset value per share				
B - Capitalisation	USD	121.92	113.17	105.02
IB - Capitalisation	USD	1,236.25	1,143.38	1,057.41
UB - Capitalisation	USD	123.41	114.19	105.65
BH - Capitalisation	CHF	111.06	104.29	98.41
UBH - Capitalisation	CHF	112.25	105.09	98.92
BH - Capitalisation	EUR	111.98	104.97	98.93
UBH - Capitalisation	EUR	113.35	105.92	99.59

Number of shares outstanding		**At the end of the year**	**At the beginning of the year**	**Number of shares issued**	**Number of shares redeemed**
B - Capitalisation	USD	29,750.101	41,542.596	4,731.380	16,523.875
IB - Capitalisation	USD	15,761.000	16,005.000	198.000	442.000
UB - Capitalisation	USD	1,063.373	306.997	806.376	50.000
BH - Capitalisation	CHF	10,664.862	12,260.641	0.000	1,595.779
UBH - Capitalisation	CHF	6,981.000	4,251.811	3,090.000	360.811
BH - Capitalisation	EUR	28,508.830	32,266.775	2,255.900	6,013.845
UBH - Capitalisation	EUR	3,864.408	3,594.408	270.000	0.000

Statement of Operations / Changes in Net Assets (in USD)

	For the period from 01.12.2020 to 30.11.2021
Net assets at the beginning of the year	**29,449,124.09**
Income	
Interest on investments in securities (net)	365,868.49
Dividends (net)	279,008.48
Bank Interest	251.93
Securities lending income	2,964.58
	648,093.48
Expenses	
Management fee	176,403.00
Performance fee	450,842.44
Depositary fee	19,048.58
Administration expenses	18,286.00
Printing and publication expenses	8,737.91
Interest and bank charges	2,973.30
Audit, control, legal, representative bank and other expenses	85,635.11
"Taxe d'abonnement"	15,076.42
	777,002.76
Net income (loss)	**-128,909.28**
Realised gain (loss)	
Net realised gain (loss) on sales of investments	2,094,803.70
Net realised gain (loss) on forward foreign exchange contracts	-185,865.31
Net realised gain (loss) on foreign exchange	-15,122.57
	1,893,815.82
Net realised gain (loss)	**1,764,906.54**
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	316,028.37
Change in net unrealised appreciation (depreciation) on forward foreign exchange contracts	-143,637.62
	172,390.75
Net increase (decrease) in net assets as a result of operations	**1,937,297.29**
Subscriptions / Redemptions	
Subscriptions	1,634,824.37
Redemptions	-3,565,159.53
	-1,930,335.16
Net assets at the end of the year	**29,456,086.22**

Statement of Investments in Securities

Breakdown by Country

USA	57.69
Germany	7.58
France	7.23
Supranational	5.42
South Korea	3.52
Japan	2.54
Spain	2.27
Mexico	1.61
Brazil	1.41
Netherlands	1.20
Denmark	1.16
Finland	1.09
Belgium	0.99
Italy	0.76
Ireland	0.71
Greece	0.00
Total	**95.18**

Breakdown by Economic Sector

Countries and central governments	18.30
Internet, software and IT services	12.99
Banks and other credit institutions	12.00
Building materials and building industry	6.18
Supranational organisations	5.42
Computer hardware and networking	5.09
Electrical appliances and components	4.09
Pharmaceuticals, cosmetics and medical products	3.94
Textiles, garments and leather goods	3.52
Financial, investment and other div. companies	3.47
Insurance companies	2.82
Electronics and semiconductors	2.49
Energy and water supply	2.27
Aeronautic and astronautic industry	2.19
Non-ferrous metals	2.08
Miscellaneous consumer goods	1.89
Real estate	1.36
Healthcare and social services	1.34
Packaging industries	1.06
Rubber and tires	1.00
Vehicles	0.91
Petroleum	0.76
Retailing, department stores	0.00
Total	**95.18**

Statement of Investments in Securities

	Description	Quantity / Nominal	Valuation (in USD)	% of net assets
Securities listed on a stock exchange or other organised markets				
Shares				
USD	ADOBE	500	334,925.00	1.14
USD	ALPHABET A	240	681,108.00	2.31
EUR	ASML HOLDING	450	354,361.39	1.20
USD	BERKSHIRE HATHAWAY B	3,000	830,070.00	2.82
EUR	BMW	2,800	267,829.77	0.91
EUR	BUREAU VERITAS REGISTRE INTERNATIONAL DE CLASSIFICATION DE NAVIRES ET D'AERONEFS	20,500	645,171.41	2.19
DKK	COLOPLAST B	2,100	341,040.00	1.16
EUR	FF GROUP	12,500	0.01	0.00
USD	HOME DEPOT	1,930	773,177.30	2.62
EUR	IBERDROLA	60,000	668,876.54	2.27
USD	JP MORGAN CHASE	900	142,947.00	0.49
USD	KLA-TENCOR	1,700	693,821.00	2.36
JPY	KURITA WATER INDUSTRIES	16,000	746,840.47	2.54
EUR	LEG IMMOBILIEN (REG. SHARES)	1,000	139,011.60	0.47
KRW	LG CORP (PREF. SHARES)	10,483	526,841.55	1.79
EUR	L'OREAL	1,300	581,653.80	1.97
EUR	LVMH	400	309,134.78	1.05
USD	MARSH & MCLENNAN	3,750	615,075.00	2.09
EUR	MICHELIN REG	2,000	293,781.60	1.00
USD	MICROSOFT	1,950	644,650.50	2.19
USD	NETFLIX	450	288,855.00	0.98
USD	NIKE B	4,300	727,732.00	2.47
USD	NVIDIA	2,800	914,928.00	3.11
EUR	OUTOTEC	32,000	321,651.46	1.09
KRW	SAMSUNG ELECTRONICS PREF	9,500	511,027.84	1.73
EUR	SAP SE	2,000	254,790.82	0.86
EUR	TAG IMMOBILIEN	4,500	124,097.40	0.42
USD	THERMO FISHER SCIENTIFIC	600	379,698.00	1.29
EUR	UMICORE SA	6,000	290,472.34	0.99
EUR	VINCI	3,200	301,336.63	1.02
EUR	VONOVIA REG	2,500	137,886.00	0.47
Total Shares			**13,842,792.21**	**46.99**
Bonds				
USD	APPLE INC 3%/17-20.06.2027	1,400,000	1,498,322.00	5.09
USD	BALL CORP 4%/13-151123	300,000	312,966.00	1.06
USD	BANK OF AMERICA S. -M- FRN 17-24.04.2023	1,750,000	1,755,390.00	5.96
BRL	BRAZIL S B I/L 6%/10-150850	560	414,649.37	1.41
USD	BRISTOL-MYERS SQUIBB CO 3.875%/20-150825	220,000	238,607.60	0.81
USD	C&W SENIOR FINANCING DAC 6.875%/150927	200,000	209,288.00	0.71
EUR	ENI SPA 0% CV 16-130422	200,000	225,241.56	0.76
USD	EUROPEAN INVESTMENT BANK 2.875%/18-13.06.2025	1,500,000	1,596,825.00	5.42
EUR	IHO VERWALTUNGS GMBH 3.875%/19-150527	250,000	286,425.80	0.97
EUR	IQVIA INC 2.25%/19-150128	350,000	393,648.77	1.34
USD	KFW 1.75%/19-14.09.2029	1,000,000	1,021,930.00	3.47
MXN	MEXICAN UDIBONOS I/L 4%/10-151140	13,400	473,250.45	1.61
USD	NETFLIX 5.875%/15-150225	360,000	404,982.00	1.37
USD	PROCTER & GAMBLE CO/THE 2.15%/17-110822	550,000	556,787.00	1.89
USD	PTC INC 144A 3.625%/20-150225	300,000	301,611.00	1.02
USD	US I/L 0.875%/17-15.02.2047	1,030,000	1,601,547.82	5.44
USD	US TREASURY 1.625%/16-150526	2,000,000	2,044,531.26	6.94
USD	US TREASURY N/B S C-2029 2.375%/150529	800,000	856,500.00	2.91
Total Bonds			**14,192,503.63**	**48.18**
Total securities listed on a stock exchange or other organised markets			**28,035,295.84**	**95.18**
Total of Portfolio			**28,035,295.84**	**95.18**
Cash at banks and at brokers			1,501,961.50	5.10
Other net liabilities			-81,171.12	-0.28
Total net assets			**29,456,086.22**	**100.00**

The notes are an integral part of the financial statements.
Any differences in the percentage of Net Assets are the result of roundings.

Technical Data and Notes

Technical Data

		Valoren	ISIN	Management Fee	Total Expense Ratio
EB - Capitalisation	USD	57847443	LU2250179053	0.80%	1.16%
UB - Capitalisation	USD	57853254	LU2250179723	0.90%	1.29%
EBH - Capitalisation	CHF	57847447	LU2250179137	0.80%	1.24%
UBH - Capitalisation	CHF	57853256	LU2250179996	0.90%	1.38%
EAH - Distribution	EUR	57853248	LU2250179566	0.80%	/
EBH - Capitalisation	EUR	57847788	LU2250179210	0.80%	1.25%
IBH - Capitalisation	EUR	57847439	LU2250178915	1.30%	1.75%
UBH - Capitalisation	EUR	57853260	LU2250180069	0.90%	1.38%
EBH - Capitalisation	GBP	57847789	LU2250179483	0.80%	1.23%
X1AH - Distribution	GBP	57853253	LU2250179640	0.50%	/

Credit Suisse (Lux) Cat Bond Fund was launched as at 18.01.2021.
Credit Suisse (Lux) Cat Bond Fund -EAH- EUR was closed as at 06.08.2021.
Credit Suisse (Lux) Cat Bond Fund -X1AH- GBP was closed as at 03.09.2021.

		YTD	Since Inception
EB - Capitalisation	USD	/	3.35%
UB - Capitalisation	USD	/	3.30%
EBH - Capitalisation	CHF	/	2.39%
UBH - Capitalisation	CHF	/	2.32%
EAH - Distribution	EUR	/	/
EBH - Capitalisation	EUR	/	2.64%
IBH - Capitalisation	EUR	/	2.22%
UBH - Capitalisation	EUR	/	2.57%
EBH - Capitalisation	GBP	/	3.28%
X1AH - Distribution	GBP	/	/

Notes

Forward foreign exchange contracts

Purchases *Counterparty*		Sales		Maturity	Valuation (In USD)
EUR	28,400	USD	-32,153	09.12.2021	-180.31
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	91,100	USD	-104,308	09.12.2021	-1,749.30
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
GBP	1,010	USD	-1,362	09.12.2021	-25.74
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
CHF	73,900	USD	-81,004	09.12.2021	-1,126.22
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	600	USD	-692	09.12.2021	-16.94
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
GBP	1,000	USD	-1,343	09.12.2021	-19.76
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	411,800	USD	-490,010	09.12.2021	-26,412.85
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
CHF	2,978,500	USD	-3,265,280	09.12.2021	-45,860.77
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
CHF	5,907,800	USD	-6,476,622	09.12.2021	-90,964.00
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	723,100	USD	-818,292	09.12.2021	-4,238.82
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
CHF	21,600	USD	-23,418	09.12.2021	-70.69
Credit Suisse (Schweiz) AG - Zurich - Switzerland					

Technical Data and Notes (Continued)

Forward foreign exchange contracts

Purchases		Sales		Maturity	Valuation (In USD)
Counterparty					
CHF	21,600	USD	-23,318	09.12.2021	28.94
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	144,800	USD	-167,379	09.12.2021	-4,365.43
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	3,600	USD	-4,161	09.12.2021	-108.53
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
CHF	11,900	USD	-13,044	09.12.2021	-181.36
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	780	USD	-902	09.12.2021	-23.52
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	1,368,400	USD	-1,579,147	09.12.2021	-38,627.19
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	4,000	USD	-4,616	09.12.2021	-112.91
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
CHF	140,000	USD	-152,875	09.12.2021	-1,551.10
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	83,400	USD	-96,542	09.12.2021	-2,651.37
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	6,331,600	USD	-7,534,110	09.12.2021	-406,108.83
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	90,400	USD	-107,569	09.12.2021	-5,798.26
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
GBP	104,900	USD	-144,959	09.12.2021	-6,176.41
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	600	USD	-693	11.01.2022	-16.70
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	4,000	USD	-4,621	11.01.2022	-111.33
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
CHF	779,200	USD	-851,946	11.01.2022	-8,332.61
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
CHF	140,000	USD	-153,070	11.01.2022	-1,497.13
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
GBP	1,000	USD	-1,343	11.01.2022	-19.19
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	90,400	USD	-104,753	11.01.2022	-2,823.65
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
CHF	5,907,800	USD	-6,392,920	11.01.2022	3,253.82
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
GBP	104,900	USD	-142,560	11.01.2022	-3,659.65
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	1,368,400	USD	-1,581,004	11.01.2022	-38,086.67
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	411,800	USD	-477,181	11.01.2022	-12,862.57
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	6,415,000	USD	-7,433,503	11.01.2022	-200,372.53
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
CHF	287,200	USD	-310,783	11.01.2022	158.19
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	415,800	USD	-480,684	09.02.2022	-11,592.09
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	7,783,400	USD	-8,997,976	09.02.2022	-216,993.41
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
CHF	2,022,500	USD	-2,213,009	09.02.2022	-21,693.05
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
GBP	105,900	USD	-142,244	09.02.2022	-2,019.52
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	91,000	USD	-105,200	09.02.2022	-2,536.99
Credit Suisse (Schweiz) AG - Zurich - Switzerland					

Technical Data and Notes (Continued)

Forward foreign exchange contracts

Purchases		Sales		Maturity	Valuation (In USD)
Counterparty					
CHF	6,047,800	USD	-6,617,472	09.02.2022	-64,867.85
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
Net unrealised loss on forward foreign exchange contracts					**-1,220,414.30**

Statement of Net Assets (in USD) and Fund Evolution

	30.11.2021
Assets	
Investments in securities at market value	66,946,105.48
Cash at banks and at brokers*	2,649,390.88
Income receivable	693,329.51
Other assets	4,329.72
	70,293,155.59
Liabilities	
Provisions for accrued expenses	70,523.23
Net unrealised loss on forward foreign exchange contracts	1,220,414.30
	1,290,937.53
Net assets	**69,002,218.06**

Fund Evolution		30.11.2021
Total net assets	**USD**	**69,002,218.06**
Net asset value per share		
EB - Capitalisation	USD	11.72
UB - Capitalisation	USD	11.59
EBH - Capitalisation	CHF	10.29
UBH - Capitalisation	CHF	10.16
EAH - Distribution	EUR	/
EBH - Capitalisation	EUR	10.50
IBHP - Capitalisation	EUR	10.15
UBH - Capitalisation	EUR	10.38
EBH - Capitalisation	GBP	11.02
X1AH - Distribution	GBP	/

Number of shares outstanding		**At the end of the period**	**At the beginning of the period**	**Number of shares issued**	**Number of shares redeemed**
EB - Capitalisation	USD	999,447.487	0.000	1,313,177.487	313,730.000
UB - Capitalisation	USD	117,797.000	0.000	225,697.000	107,900.000
EBH - Capitalisation	CHF	1,776,311.180	0.000	1,781,675.181	5,364.001
UBH - Capitalisation	CHF	599,532.000	0.000	907,526.955	307,994.955
EAH - Distribution	EUR	0.000	0.000	632,397.109	632,397.109
EBH - Capitalisation	EUR	2,322,296.480	0.000	2,476,831.253	154,534.773
IBHP - Capitalisation	EUR	27,000.000	0.000	44,075.724	17,075.724
UBH - Capitalisation	EUR	120,755.320	0.000	120,755.320	0.000
EBH - Capitalisation	GBP	29,000.000	0.000	29,000.000	0.000
X1AH - Distribution	GBP	0.000	0.000	1,711,451.836	1,711,451.836

* Cash at banks and at brokers include: USD 1,185,000,00 held as cash collateral with Credit Suisse Lux.

The notes are an integral part of the financial statements.

Statement of Operations / Changes in Net Assets (in USD)

	For the period from 18.01.2021 (launch date) to 30.11.2021
Net assets at the beginning of the period	**0.00**
Income	
Dividends (net)	33.10
Bank Interest	22.14
	55.24
Expenses	
Management fee	516,464.24
Depositary fee	65,549.61
Administration expenses	65,568.01
Printing and publication expenses	10,039.54
Interest and bank charges	16,488.29
Audit, control, legal, representative bank and other expenses	140,363.74
"Taxe d'abonnement"	13,751.49
	828,224.92
Net income (loss)	**-828,169.68**
Realised gain (loss)	
Net realised gain (loss) on sales of investments	-2,857,210.17
Risk premium Cat Bonds	4,309,628.05
Net realised gain (loss) on forward foreign exchange contracts	-974,501.89
Net realised gain (loss) on foreign exchange	-619,993.83
	-142,077.84
Net realised gain (loss)	**-970,247.52**
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	1,749,608.86
Change in net unrealised appreciation (depreciation) on forward foreign exchange contracts	-1,501,117.64
	248,491.22
Net increase (decrease) in net assets as a result of operations	**-721,756.30**
Subscriptions / Redemptions	
Subscriptions	102,753,462.33
Redemptions	-33,029,487.97
	69,723,974.36
Net assets at the end of the period	**69,002,218.06**

The notes are an integral part of the financial statements.

Statement of Investments in Securities

Breakdown by Country

Bermuda	65.67
Cayman Islands	24.60
Singapore	3.49
Ireland	2.90
Supranational	0.36
Total	**97.02**

Breakdown by Economic Sector

Financial, investment and other div. companies	57.21
Insurance companies	33.32
Investment trusts/funds	2.90
Non-classifiable/non-classified institutions	2.15
Traffic and transportation	1.08
Supranational organisations	0.36
Total	**97.02**

Statement of Investments in Securities

	Description	Quantity / Nominal	Valuation (in USD)	% of net assets
Securities listed on a stock exchange or other organised markets				
Cat Bonds				
USD	AKIBARE RE S B 144A 3C7 FRN 18-070426	500,000	499,528.91	0.72
USD	AKIBARE RE S. -2016-1- C. -A- -144A- 3C7 FRN 16-07.04.2023	364,659	1,066.63	0.00
USD	ALAMO RE LTD 144A FRN/21-070624	250,000	255,320.92	0.37
USD	BOWLINE RE CLASS -A- S. -2018-1- -144A-3C7-FRN 18-23.05.2022	1,000,000	1,006,863.05	1.46
USD	CAELUS RE V 2017-1 B 144A FRN 17-050624	75,000	39,966.45	0.06
USD	CAELUS RE V 2017-1 C 144A FRN 17-050624	250,000	10,928.49	0.02
USD	CAELUS RE V 2017-1 D 144A FRN 17-050624	110,447	760.86	0.00
USD	CAELUS RE VI LTD 144A FRN/20-070623	500,000	514,647.65	0.75
USD	CAELUS RE VI LTD 144A FRN/20-070624	500,000	518,860.67	0.75
USD	CAPE LOOKOUT RE S2019-1 144A FRN/250222	1,500,000	1,504,767.92	2.18
USD	CAPE LOOKOUT S 2019-2 144A FRN/090522	250,000	254,042.46	0.37
USD	CITRUS RE CL A S 17-1 144A FRN 17-200323	190,988	59,551.71	0.09
USD	CLAVEAU RE LTD S 2021-1 144A FRN/21-080725	750,000	743,771.24	1.08
USD	EASTON RE PTE LTD S. -2020-1- -144A- FRN/20-08.01.2024	1,000,000	1,007,362.67	1.46
USD	EDEN RE II LTD 144A 0%/17-220322	7,137	94,683.92	0.14
USD	EDEN RE II LTD 144A 0%/17-220322 NO FCTR	8,927	43,213.57	0.06
USD	EDEN RE II LTD 144A 0%/18-220323	2,160	27,019.13	0.04
USD	EDEN RE II LTD 144A 0%/18-220323	10,134	318,488.27	0.46
USD	EDEN RE II LTD 144A 0%/19-220324	200,000	84,930.00	0.12
USD	EDEN RE II LTD S 2020 144A 0%/19-220324	250,000	117,612.50	0.17
USD	FIRST COAST RE III PTE144A FRN/21-070425	750,000	763,158.36	1.11
USD	FLOODSMART RE LTD 144A FRN/19-070322	1,000,000	1,005,404.56	1.46
USD	FLOODSMART RE LTD -144A- FRN/21-01.03.2024	1,250,000	1,258,240.66	1.82
USD	FLOODSMART RE LTD 144A FRN/21-010324	500,000	494,251.00	0.72
USD	GALILEO RE LTD 144A FRN/19-080124	250,000	251,737.94	0.36
USD	GOLDEN STATE RE II LTD -144A- FRN/18-08.01.2023	1,000,000	1,000,230.16	1.45
USD	HERBIE RE LTD 144A FRN/20-060123	250,000	232,799.83	0.34
USD	HERBIE RE LTD 144A FRN/20-080125	500,000	511,187.54	0.74
USD	HERBIE RE LTD -144A- FRN/20-28.01.2025	500,000	509,889.08	0.74
USD	HERBIE RE LTD S 2021-1 144A FRN/21-060625	500,000	489,109.23	0.71
USD	HYPATIA LTD FF 144A FRN/20-070623	500,000	529,154.76	0.77
USD	HYPATIA LTD FF 144A FRN/20-070623	1,000,000	1,048,146.74	1.52
USD	INTL BK RECON & DEV SA144A FRN/20-130324	250,000	250,379.56	0.36
USD	KENDALL RE LTD 144A FRN/21-020524	250,000	246,034.37	0.36
USD	KILIMANJARO II RE -144A- -3C7- FRN 17-21.04.2022	250,000	250,418.38	0.36
USD	KILIMANJARO II RE -144A- FRN 17-21.04.2022	250,000	248,187.85	0.36
USD	KILIMANJARO II RE 144A FRN 17-210422	250,000	250,699.30	0.36
USD	KILIMANJARO III RE 144A FRN/19-191223	750,000	727,435.36	1.05
USD	KILIMANJARO III RE 144A FRN/19-191224	750,000	726,056.78	1.05
USD	KILIMANJARO RE C. -A1- S. -2018-1- -144A-3C7-FRN 18-06.05.2022	250,000	249,089.29	0.36
USD	KILIMANJARO RE C. -B1- S. -2018-1- -144A-3C7-FRN 18-06.05.2022	1,750,000	1,766,067.71	2.56
USD	LONGPOINT S 2018-1 A 144A FRN 18-010622	750,000	750,050.21	1.09
USD	MANATEE RE III PTE LTD S. -2019-1- -144A-FRN/19-07.06.2022	250,000	133,248.63	0.19
USD	MATTERHORN RE LTD -144A- FRN/20-07.12.2021	1,500,000	1,499,210.67	2.17
USD	MATTERHORN RE LTD 144A FRN/20-071221	500,000	499,789.39	0.72
USD	MATTERHORN RE LTD 144A FRN/20-071221	1,500,000	1,499,004.42	2.17
USD	MATTERHORN RE LTD S 2020-1 144A FRN/20-071221	1,500,000	1,499,274.42	2.17
USD	MATTERHORN RE LTD S 2020-5 144A FRN/20-071222	1,250,000	1,255,151.40	1.82
USD	MERNA REINSURANCE II 144A FRN/21-050424	750,000	763,252.98	1.11
USD	MERNA REINSURANCE II LTD 144A FRN/21-080724	500,000	514,052.32	0.74
USD	MONA LISA RE LTD 144A FRN/20-090123	1,500,000	1,521,215.45	2.20
USD	MONA LISA RE LTD 144A FRN/21-080725	1,000,000	1,017,239.53	1.47
USD	MYSTIC RE IV LTD 144A FRN/20-080124	500,000	511,209.33	0.74
USD	MYSTIC RE IV LTD S 2021-2 144A FRN/21-080125	750,000	753,295.12	1.09
USD	NORTHSHORE RE II LTD S21-1 FRN/20-080124	250,000	257,054.95	0.37
USD	RESIDENT RE LTD S2018-II 144A FRN/061222	500,000	495,061.53	0.72
USD	RESIDENTIAL RE 17 144A-3C7 FRN 17-061221	1,250,000	1,223,010.25	1.77
USD	RESIDENTIAL RE 17 144A-3C7 FRN 17-061221	2,750,000	2,727,899.52	3.95
USD	RESIDENTIAL RE 19 LTD 144A FRN/19-061223	500,000	494,276.38	0.72
USD	RESIDENTIAL RE 2020 LTD S. -2020-II- -144A-FRN/20-06.12.2024	1,250,000	1,271,221.28	1.84
USD	RESIDENTIAL RE 21 S 2021-II 144A FRN/21-061225	2,250,000	2,241,407.57	3.25
USD	RESIDENTIAL RE 21S 2021-II FRN/061225	1,250,000	1,248,718.55	1.81
USD	RESIDENTIAL RE C10 S1 144A FRN 16-060620	73,398	1,828.45	0.00
USD	RESIDENTIAL RE S 2020-II FRN/20-061224	1,000,000	1,006,056.93	1.46
USD	RESIDENTIAL S 20 LTD20144A 0%/20-061221	250,000	222,291.19	0.32
USD	RIVERFRONT RE LTD 144A FRN/21-070125	1,000,000	1,005,882.78	1.46
USD	RIVERFRONT RE LTD 144A FRN/21-070125	250,000	252,301.13	0.37
USD	SAKURA RE S 2021-1 144A FRN/21-070425	250,000	253,619.08	0.37
USD	SANDERS RE 144A FRN 18-070422	1,750,000	1,420,734.25	2.06
USD	SANDERS RE LTD 144A FRN/21-070425	750,000	749,122.01	1.09
USD	SANDERS RE S 17-1 3C7 144A FRN 17-061221	1,750,000	1,747,384.22	2.53
USD	SIERRA LTD -144A- FRN/20-28.12.2022	1,250,000	1,260,668.61	1.83
USD	SIERRA LTD S 2019-1 144A FRN/20-281222	750,000	756,317.30	1.10
USD	SIERRA LTD S 2021-1 144A FRN/21-310124	250,000	251,149.74	0.36
USD	SIERRA LTD S. -2021-1- -144A- FRN/21-31.01.2024	750,000	751,080.31	1.09

The notes are an integral part of the financial statements.
Any differences in the percentage of Net Assets are the result of roundings.

Statement of Investments in Securities (Continued)

	Description	Quantity / Nominal	Valuation (in USD)	% of net assets
USD	SUTTER RE LTD S2020-2 144A FRN/20-060622	1,000,000	1,012,464.64	1.47
USD	TAILWIND RE B17-1 144A-3C7 FRN 17-080122	250,000	250,134.08	0.36
USD	UMIGAME 3C7 144A FRN/21-040725	500,000	502,538.84	0.73
USD	URSA RE II S 2021-1 144A FRN/21-061224	2,250,000	2,289,845.16	3.32
USD	URSA RE LTD S 2019-1 144A FRN/19-101222	1,000,000	1,020,986.67	1.48
USD	VISTA RE LTD 144A FRN/21-210524	500,000	504,470.75	0.73
USD	VITA CAPITAL VI LTD 144A FRN/21-080126	2,000,000	2,000,128.00	2.90
USD	VITALITY RE IX A 144A 3C7 FRN 18-100122	500,000	491,018.84	0.71
USD	VITALITY RE IX -B- -144A- 3C7 FRN 18-10.01.2022	1,000,000	994,953.60	1.44
USD	VITALITY RE XI LTD -144A- FRN/20-09.01.2024	750,000	722,612.72	1.05
USD	WRIGLEY RE LTD 144A FRN/21-080724	750,000	749,075.25	1.09
Total Cat Bonds			**62,302,373.93**	**90.29**
Total securities listed on a stock exchange or other organised markets			**62,302,373.93**	**90.29**
Securities not listed on a stock exchange				
Cat Bonds				
USD	ARMOR RE II LTD 144A FRN/19-080622	250,000	254,461.55	0.37
USD	EDEN RE II LTD 144A 0%/20-210325	1,300,000	1,195,805.00	1.73
USD	EDEN RE II LTD 144A 0%/20-210325	1,300,000	1,193,465.00	1.73
Total Cat Bonds			**2,643,731.55**	**3.83**
Total securities not listed on a stock exchange			**2,643,731.55**	**3.83**
Investment funds				
Fund Units (Open-End)				
USD	GOLDMAN SACHS - USD TREASURY LIQ RES FD	2,000,000	2,000,000.00	2.90
Total Fund Units (Open-End)			**2,000,000.00**	**2.90**
Total investment funds			**2,000,000.00**	**2.90**
Total of Portfolio			**66,946,105.48**	**97.02**
Cash at banks and at brokers			2,649,390.88	3.84
Other net liabilities			-593,278.30	-0.86
Total net assets			**69,002,218.06**	**100.00**

The notes are an integral part of the financial statements.
Any differences in the percentage of Net Assets are the result of roundings.

Technical Data and Notes

Technical Data

		Valoren	ISIN	Management Fee
EB - Capitalisation	USD	24739001	LU1079704018	0.40%
UB - Capitalisation	USD	26362635	LU1144419964	0.80%
BH - Capitalisation	CHF	25202830	LU1100796306	1.00%
EBH - Capitalisation	CHF	26080504	LU1138708265	0.40%
EBH - Capitalisation	EUR	25392822	LU1108241495	0.40%
EBH - Capitalisation	GBP	35903759	LU1574222607	0.40%

Credit Suisse (Lux) Focus Momentum was liquidated as at 03.12.2020.

Fund Performance

		PTD	Since Inception	2019	2018	2017
EB - Capitalisation	USD	2.36%	/	-3.82%	-4.32%	4.41%
UB - Capitalisation	USD	1.94%	/	-4.24%	-4.74%	3.56%
BH - Capitalisation	CHF	0.29%	/	-7.67%	-8.27%	0.83%
EBH - Capitalisation	CHF	0.88%	/	-7.19%	-7.60%	1.56%
EBH - Capitalisation	EUR	1.22%	/	-6.63%	-7.18%	2.00%
EBH - Capitalisation	GBP	2.14%	-5.81%	-5.33%	-6.10%	/

PTD = Performance To Date (01.12.2020 – 03.12.2020)

Statement of Net Assets (in USD) and Fund Evolution

Fund Evolution		03.12.2020	30.11.2020	30.11.2019
Total net assets	**USD**	**196,433,032.71***	**208,348,288.14**	**209,127,125.59**
Net asset value per share				
EB - Capitalisation	USD	965.62	966.21	947.07
UB - Capitalisation	USD	94.66	94.73	93.26
BH - Capitalisation	CHF	80.04	80.12	80.39
EBH - Capitalisation	CHF	844.67	845.50	842.99
EBH - Capitalisation	EUR	868.02	868.86	863.08
EBH - Capitalisation	GBP	941.95	942.75	927.33

* TNA before liquidation

Number of shares outstanding		At the end of the period	At the beginning of the period	Number of shares issued	Number of shares redeemed
EB - Capitalisation	USD	0.000	45,007.813	0.000	45,007.813
UB - Capitalisation	USD	0.000	660.000	0.000	660.000
BH - Capitalisation	CHF	0.000	203.567	0.000	203.567
EBH - Capitalisation	CHF	0.000	93,546.877	0.000	93,546.877
EBH - Capitalisation	EUR	0.000	69,903.553	3.309	69,906.862
EBH - Capitalisation	GBP	0.000	3,783.754	0.000	3,783.754

Statement of Operations / Changes in Net Assets (in USD)

	For the period from 01.12.2020 to 03.12.2020 (liquidation date)
Net assets at the beginning of the period	**208,348,288.14**
Income	
	0.00
Expenses	
Management fee	9,005.88
Depositary fee	1,278.30
Administration expenses	2,302.26
Printing and publication expenses	543.06
Interest and bank charges	2,023.88
Audit, control, legal, representative bank and other expenses	29,146.53
	44,299.91
Net income (loss)	**-44,299.91**
Realised gain (loss)	
Net realised gain (loss) on sales of investments	90,283.12
Net realised gain (loss) on forward foreign exchange contracts	2,211,542.64
Net realised gain (loss) on foreign exchange	2,499,367.76
	4,801,193.52
Net realised gain (loss)	**4,756,893.61**
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	-67,360.31
Change in net unrealised appreciation (depreciation) on forward foreign exchange contracts	-2,245,382.28
	-2,312,742.59
Net increase (decrease) in net assets as a result of operations	**2,444,151.02**
Subscriptions / Redemptions	
Subscriptions	3,441.65
Redemptions	-210,795,880.81
	-210,792,439.16
Net assets at the end of the period	**0.00**

Technical Data and Notes

Technical Data

		Valoren	ISIN	Management Fee	Total Expense Ratio
B - Capitalisation	EUR	22634836	LU0984159805	1.50%	2.21%
IB - Capitalisation	EUR	24027190	LU1048951070	0.60%	1.31%
UB - Capitalisation	EUR	26366653	LU1144420467	1.25%	1.96%
BH - Capitalisation	CHF	22634841	LU0984159987	1.50%	2.29%
UBH - Capitalisation	CHF	26366667	LU1144420541	1.25%	2.04%
BH - Capitalisation	GBP	22634850	LU0984160134	1.50%	2.29%
UBH - Capitalisation	GBP	26366728	LU1144420624	1.25%	2.04%
BH - Capitalisation	USD	22634846	LU0984160050	1.50%	2.29%
UBH - Capitalisation	USD	26367307	LU1144420897	1.25%	2.04%

Fund Performance

		YTD	Since Inception	2020	2019	2018
B - Capitalisation	EUR	10.87%	/	2.92%	14.43%	-8.83%
IB - Capitalisation	EUR	11.79%	/	3.87%	15.46%	-8.00%
UB - Capitalisation	EUR	11.13%	/	3.18%	14.70%	-8.60%
BH - Capitalisation	CHF	10.56%	/	2.64%	13.94%	-9.23%
UBH - Capitalisation	CHF	10.80%	/	2.89%	14.16%	-9.04%
BH - Capitalisation	GBP	11.33%	/	2.86%	15.70%	-7.88%
UBH - Capitalisation	GBP	11.57%	/	3.12%	15.99%	-7.58%
BH - Capitalisation	USD	11.49%	/	4.62%	17.70%	-6.45%
UBH - Capitalisation	USD	11.73%	/	4.88%	18.01%	-6.21%

Notes

Forward foreign exchange contracts

Purchases *Counterparty*		Sales		Maturity	Valuation (In EUR)
GBP	400	EUR	-470	09.12.2021	-0.37
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	41,830	USD	-48,000	09.12.2021	-806.66
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
USD	115,800	EUR	-100,071	09.12.2021	2,790.80
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
CHF	12,432,000	EUR	-11,454,834	09.12.2021	481,394.80
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
USD	28,100	EUR	-24,943	09.12.2021	17.24
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
USD	4,900	EUR	-4,337	09.12.2021	15.96
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
USD	957,600	EUR	-828,312	09.12.2021	22,296.36
Citibank N.A.- London - United Kingdom					
GBP	4,001,600	EUR	-4,649,682	09.12.2021	52,943.04
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
CHF	300	EUR	-288	09.12.2021	0.19
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	21,389	USD	-24,800	09.12.2021	-640.20
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
GBP	200,000	EUR	-233,308	09.12.2021	1,729.26
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
USD	142,900	EUR	-123,836	09.12.2021	3,098.04
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
USD	17,641,000	EUR	-14,835,702	09.12.2021	834,294.27
Credit Suisse (Schweiz) AG - Zurich - Switzerland					

Technical Data and Notes (Continued)

Forward foreign exchange contracts

Purchases		Sales		Maturity	Valuation (In EUR)
Counterparty					
EUR	76,865	USD	-87,000	09.12.2021	-414.78
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
CHF	500	EUR	-479	09.12.2021	1.14
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
CHF	623,000	EUR	-590,562	09.12.2021	7,593.98
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
CHF	388,500	EUR	-367,674	11.01.2022	5,366.26
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
GBP	3,598,300	EUR	-4,221,662	11.01.2022	4,015.75
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
CHF	11,872,400	EUR	-11,081,440	11.01.2022	318,522.69
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
USD	142,900	EUR	-123,691	11.01.2022	3,045.51
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
USD	17,756,800	EUR	-15,329,087	11.01.2022	419,263.37
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
USD	17,899,700	EUR	-15,484,304	09.02.2022	381,861.82
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	15,052,033	USD	-17,400,000	09.02.2022	-372,048.39
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
CHF	12,346,400	EUR	-11,686,664	09.02.2022	170,565.56
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
GBP	3,730,100	EUR	-4,333,652	09.02.2022	44,348.20
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
Net unrealised gain on forward foreign exchange contracts					**2,379,253.84**

Statement of Net Assets (in EUR) and Fund Evolution

	30.11.2021
Assets	
Investments in securities at market value	358,680,465.15
Cash at banks and at brokers	14,469,716.11
Net unrealised gain on forward foreign exchange contracts	2,379,253.84
Other assets	414.83
	375,529,849.93
Liabilities	
Provisions for accrued expenses	530,266.03
	530,266.03
Net assets	**374,999,583.90**

Fund Evolution		**30.11.2021**	**30.11.2020**	**30.11.2019**
Total net assets	**EUR**	**374,999,583.90**	**319,238,295.32**	**346,429,285.88**
Net asset value per share				
B - Capitalisation	EUR	148.78	131.84	128.88
IB - Capitalisation	EUR	1,552.00	1,363.01	1,320.33
UB - Capitalisation	EUR	130.33	115.20	112.34
BH - Capitalisation	CHF	142.09	126.31	123.85
UBH - Capitalisation	CHF	125.16	111.00	108.56
BH - Capitalisation	GBP	154.50	136.30	133.23
UBH - Capitalisation	GBP	135.47	119.23	116.25
BH - Capitalisation	USD	163.69	144.08	138.36
UBH - Capitalisation	USD	143.81	126.28	120.96

Number of shares outstanding		**At the end of the year**	**At the beginning of the year**	**Number of shares issued**	**Number of shares redeemed**
B - Capitalisation	EUR	1,414,537.795	1,433,890.001	78,804.537	98,156.743
IB - Capitalisation	EUR	5,840.601	5,840.601	0.000	0.000
UB - Capitalisation	EUR	452,850.966	405,705.365	86,140.558	38,994.957
BH - Capitalisation	CHF	204,073.477	214,990.440	4,387.778	15,304.741
UBH - Capitalisation	CHF	64,026.602	66,740.511	4,417.954	7,131.863
BH - Capitalisation	GBP	29,897.860	66,691.694	543.730	37,337.564
UBH - Capitalisation	GBP	49,578.132	42,598.211	11,795.363	4,815.442
BH - Capitalisation	USD	267,147.239	199,393.419	83,586.644	15,832.824
UBH - Capitalisation	USD	68,562.219	35,531.180	36,909.149	3,878.110

Statement of Operations / Changes in Net Assets (in EUR)

	For the period from 01.12.2020 to 30.11.2021
Net assets at the beginning of the year	**319,238,295.32**
Income	
Dividends (net)	339,954.43
Securities lending income	37,493.29
	377,447.72
Expenses	
Management fee	5,011,923.97
Depositary fee	219,606.61
Administration expenses	210,846.35
Printing and publication expenses	10,798.45
Interest and bank charges	91,579.64
Audit, control, legal, representative bank and other expenses	156,912.58
"Taxe d'abonnement"	40,434.92
	5,742,102.52
Net income (loss)	**-5,364,654.80**
Realised gain (loss)	
Net realised gain (loss) on sales of investments	18,132,030.41
Net realised gain (loss) on forward foreign exchange contracts	2,574,100.79
Net realised gain (loss) on foreign exchange	80,161.27
	20,786,292.47
Net realised gain (loss)	**15,421,637.67**
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	29,058,895.44
Change in net unrealised appreciation (depreciation) on forward foreign exchange contracts	2,368,839.89
	31,427,735.33
Net increase (decrease) in net assets as a result of operations	**46,849,373.00**
Subscriptions / Redemptions	
Subscriptions	39,856,010.84
Redemptions	-30,944,095.26
	8,911,915.58
Net assets at the end of the year	**374,999,583.90**

The notes are an integral part of the financial statements.

Statement of Investments in Securities

Breakdown by Country

Luxembourg	76.76
Ireland	18.89
Total	**95.65**

Breakdown by Economic Sector

Investment trusts/funds	95.65
Total	**95.65**

Statement of Investments in Securities

	Description	Quantity / Nominal	Valuation (in EUR)	% of net assets
Investment funds				
Fund Units (Open-End)				
JPY	ABERDEEN JAPANESE EQUITY FUND X ACC JPY	40,800,000	8,818,147.16	2.35
EUR	BLACKROCK GLOB FD - EUR SHORT DUR BD I2	810,000	13,275,900.00	3.54
EUR	BLACKROCK GLOBAL - EURO BOND FD I2	320,000	4,950,400.00	1.32
USD	CREDIT SUISSE (LUX) COMMODITY ALLOCATION FUND -EB- USD	37,700	24,818,161.87	6.62
EUR	CREDIT SUISSE (LUX) COPERNICUS ITALY EQUITY FUND EBP EUR CAP	5,400	7,773,678.00	2.07
EUR	CREDIT SUISSE (LUX) CORP SHORT DURA EUR BD FD EB	14,300	15,381,223.00	4.10
EUR	CREDIT SUISSE (LUX) EMERGING MARKET CORPORATE INVESTMENT GRADE BOND FUND EBH EUR	7,900	9,691,641.00	2.58
EUR	CREDIT SUISSE (LUX) GL BAL CONVERTIBLE EBH EUR	1,200	1,847,028.00	0.49
EUR	CREDIT SUISSE (LUX) GL INFLATION LINKED BOND FD EBH	23,000	3,491,170.00	0.93
USD	CREDIT SUISSE (LUX) ROBOTICS EQUITY FUND EB USD	870	2,178,833.69	0.58
USD	CREDIT SUISSE (LUX) SIMAG SYSTEMATIC USA ESG EQUITY FUND SB USD CAP	50,800	10,831.56	0.00
USD	CS INVESTMENT FUNDS 2 SICAV - CREDIT SUISSE (LUX) DIGITAL HEALTH EQUITY FUND -EB- USD	640	1,641,722.81	0.44
USD	CS INVESTMENT FUNDS 2 SICAV - CREDIT SUISSE (LUX) EDUTAINMENT EQUITY FUND -EBP USD- USD	1,560	1,593,262.26	0.42
USD	CS INVESTMENT FUNDS 4 SICAV - CREDIT SUISSE (LUX) ALTERNATIVE OPPORTUNITIES FUND -EA- USD	16,800	15,211,044.78	4.06
EUR	CSIF (LUX) BOND AGGREGATE EUR QBX EUR	10,600	10,736,422.00	2.86
USD	CSIF (LUX) EQUITY EMERGING MRKTS QBX USD	3,300	3,604,874.73	0.96
EUR	CSIF (LUX) EQUITY EMU QBX EUR	8,800	10,653,104.00	2.84
USD	CSIF 6 CREDIT SUISSE (LUX) CHINA RMB EQUITY FUND EB USD CAP	71,800	10,715,142.15	2.86
EUR	DB X-TRACKERS - DJ EURO STOXX 50 ETF -IC-	250,000	15,752,500.00	4.20
EUR	DIGITAL FUNDS SICAV-STARS EUROPE EX-UK I	74,000	23,125,740.00	6.17
EUR	FIDELITY - EURO SHORT TERM BOND FD Y EUR	475,000	12,939,855.00	3.45
EUR	FIDELITY EUROPEAN DYNAMIC GROWTH FUND Y	487,000	15,223,620.00	4.06
USD	FIDELITY FUNDS SICAV EMER ASIA FUND	218,000	7,807,018.48	2.08
USD	INVESCO EQQQ NASDAQ 100 UCITS ETF	52,700	18,496,033.23	4.93
EUR	ISHARES CORE EUR GOVT BOND UCI	15,000	1,990,860.00	0.53
EUR	JUPITER GLOBAL FD - EUROPEAN GROWTH I	290,000	19,801,200.00	5.28
USD	LEGG MASON US SUSTAINABILITY S ACC USD	29,500	5,279,388.77	1.41
USD	NOMURA FUNDS IRELAND - US HIGH YIELD BOND FUND -I- USD	7,000	2,249,155.47	0.60
EUR	PAN EUROPEAN PROPERTY EQUITIES FD G2 EUR	171,000	8,880,030.00	2.37
USD	ROBECO CAP GROW HIGH YIELD USD IH	16,500	4,893,856.61	1.31
EUR	SCHRODER INTERNATIONAL SELECTION FUND SICAV - EURO CORPORATE BOND -C-	700,000	18,817,960.00	5.02
GBP	SPDR FTSE UK ALL SHARES ETF GBP	200,000	13,018,335.68	3.47
USD	SSGA BARCLAYS EMER MKT ETF USD	40,000	2,260,838.66	0.60
CHF	SSGA STATE STREET SWITZERLAND IDX EQ I	314,999	5,036,635.15	1.34
EUR	STATE STREET GLOBAL ADVISORS LUXEMBOURG	120,000	1,887,360.00	0.50
EUR	VANGUARD EU GVT BOND INDEX	8,000	1,950,450.40	0.52
USD	VANGUARD FUND PLC - S&P 500 EXCHANGE TRADED FUND	330,800	25,591,006.57	6.82
USD	VONTOBEL FUND SICAV -EMERGING MARKETS - I-	57,000	7,286,034.12	1.94
Total Fund Units (Open-End)			**358,680,465.15**	**95.65**
Total investment funds			**358,680,465.15**	**95.65**
Total of Portfolio			**358,680,465.15**	**95.65**
Cash at banks and at brokers			14,469,716.11	3.86
Other net assets			1,849,402.64	0.49
Total net assets			**374,999,583.90**	**100.00**

The notes are an integral part of the financial statements.
Any differences in the percentage of Net Assets are the result of roundings.

Technical Data and Notes

Technical Data

		Valoren	ISIN	Management Fee	Total Expense Ratio
A - Distribution	EUR	37394138	LU1644407709	1.30%	2.03%
B - Capitalisation	EUR	22635922	LU0984160217	1.30%	2.02%
IB - Capitalisation	EUR	24027192	LU1048951153	0.60%	1.32%
UB - Capitalisation	EUR	26368451	LU1144420970	1.05%	1.77%
BH - Capitalisation	CHF	22635925	LU0984160308	1.30%	2.10%
UBH - Capitalisation	CHF	26368560	LU1144421192	1.05%	1.85%
BH - Capitalisation	GBP	22635938	LU0984160563	1.30%	2.10%
UBH - Capitalisation	GBP	26369262	LU1144421275	1.05%	1.85%
BH - Capitalisation	USD	22635930	LU0984160480	1.30%	2.10%
UBH - Capitalisation	USD	26369836	LU1144421358	1.05%	1.85%

Fund Performance

		YTD	Since Inception	2020	2019	2018
A - Distribution	EUR	6.58%	/	2.14%	10.82%	-6.78%
B - Capitalisation	EUR	6.59%	/	2.14%	10.82%	-6.79%
IB - Capitalisation	EUR	7.28%	/	2.86%	11.60%	-6.13%
UB - Capitalisation	EUR	6.84%	/	2.40%	11.10%	-6.55%
BH - Capitalisation	CHF	6.29%	/	1.82%	10.27%	-7.17%
UBH - Capitalisation	CHF	6.52%	/	2.08%	10.60%	-7.05%
BH - Capitalisation	GBP	7.07%	/	2.28%	12.07%	-5.77%
UBH - Capitalisation	GBP	7.30%	/	2.52%	12.38%	-5.55%
BH - Capitalisation	USD	7.20%	/	3.76%	14.04%	-4.29%
UBH - Capitalisation	USD	7.44%	/	3.98%	14.28%	-4.11%

Notes

Forward foreign exchange contracts

Purchases		Sales		Maturity	Valuation (In EUR)
Counterparty					
EUR	80,690	USD	-90,900	09.12.2021	-53.98
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	177,289	CHF	-184,800	09.12.2021	-141.78
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	17,792	GBP	-15,100	09.12.2021	46.59
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	8,008	CHF	-8,400	09.12.2021	-57.20
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	7,141	GBP	-6,100	09.12.2021	-27.24
UBS AG London Branch - London - United Kingdom					
EUR	4,926	CHF	-5,200	09.12.2021	-66.99
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
USD	1,068,800	EUR	-924,499	09.12.2021	24,885.50
Citibank N.A.- London - United Kingdom					
CHF	1,361,800	EUR	-1,290,894	09.12.2021	16,599.48
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
GBP	3,685,900	EUR	-4,282,853	09.12.2021	48,766.19
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	56,017	CHF	-58,700	09.12.2021	-342.30
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	9,522	CHF	-10,000	09.12.2021	-78.91
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	197,779	CHF	-207,400	09.12.2021	-1,350.24
Credit Suisse (Schweiz) AG - Zurich - Switzerland					

Technical Data and Notes (Continued)

Forward foreign exchange contracts

Purchases *Counterparty*		Sales		Maturity	Valuation (In EUR)
EUR	128,435	USD	-145,400	09.12.2021	-719.65
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	1,307	USD	-1,500	09.12.2021	-25.29
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	33,481	USD	-38,800	09.12.2021	-983.88
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
GBP	268,600	EUR	-313,493	09.12.2021	2,162.21
UBS AG London Branch - London - United Kingdom					
USD	14,567,600	EUR	-12,251,039	09.12.2021	688,944.23
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
CHF	19,308,200	EUR	-17,790,559	09.12.2021	747,656.62
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
USD	14,454,400	EUR	-12,478,191	11.01.2022	341,289.00
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
GBP	3,300,400	EUR	-3,872,155	11.01.2022	3,683.30
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
GBP	45,400	EUR	-52,780	11.01.2022	536.02
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
CHF	19,169,000	EUR	-17,891,928	11.01.2022	514,281.99
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
USD	14,169,500	EUR	-12,257,459	09.02.2022	302,283.91
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
CHF	17,901,500	EUR	-16,944,925	09.02.2022	247,309.28
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	40,311,767	USD	-46,600,000	09.02.2022	-996,405.47
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
GBP	3,515,800	EUR	-4,084,677	09.02.2022	41,800.33
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
Net unrealised gain on forward foreign exchange contracts					**1,979,991.72**

Statement of Net Assets (in EUR) and Fund Evolution

	30.11.2021
Assets	
Investments in securities at market value	500,131,772.69
Cash at banks and at brokers	7,760,608.13
Net unrealised gain on forward foreign exchange contracts	1,979,991.72
Other assets	147.69
	509,872,520.23
Liabilities	
Provisions for accrued expenses	639,869.13
	639,869.13
Net assets	**509,232,651.10**

Fund Evolution		**30.11.2021**	**30.11.2020**	**30.11.2019**
Total net assets	**EUR**	**509,232,651.10**	**493,456,844.40**	**549,059,470.23**
Net asset value per share				
A - Distribution	EUR	113.87	105.48	103.80
B - Capitalisation	EUR	133.70	123.83	121.87
IB - Capitalisation	EUR	1,341.89	1,234.16	1,206.11
UB - Capitalisation	EUR	119.57	110.47	108.45
BH - Capitalisation	CHF	127.43	118.40	116.91
UBH - Capitalisation	CHF	114.86	106.47	104.86
BH - Capitalisation	GBP	139.55	128.63	126.34
UBH - Capitalisation	GBP	124.73	114.70	112.37
BH - Capitalisation	USD	147.78	135.94	131.51
UBH - Capitalisation	USD	132.30	121.40	117.20

Number of shares outstanding		**At the end of the year**	**At the beginning of the year**	**Number of shares issued**	**Number of shares redeemed**
A - Distribution	EUR	478.000	22,500.000	0.000	22,022.000
B - Capitalisation	EUR	2,373,189.303	2,591,811.167	54,519.002	273,140.866
IB - Capitalisation	EUR	10,933.195	8,131.386	2,813.593	11.784
UB - Capitalisation	EUR	600,364.985	541,821.475	126,587.997	68,044.487
BH - Capitalisation	CHF	328,076.483	349,233.997	13,579.732	34,737.246
UBH - Capitalisation	CHF	128,043.668	134,183.843	6,328.552	12,468.727
BH - Capitalisation	GBP	46,756.032	51,146.765	4,097.782	8,488.515
UBH - Capitalisation	GBP	33,125.914	36,630.031	2,871.543	6,375.660
BH - Capitalisation	USD	265,374.859	297,564.166	18,265.332	50,454.639
UBH - Capitalisation	USD	32,362.019	29,885.507	2,503.449	26.937

Statement of Operations / Changes in Net Assets (in EUR)

	For the period from 01.12.2020 to 30.11.2021
Net assets at the beginning of the year	**493,456,844.40**
Income	
Dividends (net)	399,250.06
Securities lending income	29,895.00
	429,145.06
Expenses	
Management fee	6,251,679.73
Depositary fee	315,446.77
Administration expenses	302,885.28
Printing and publication expenses	12,422.11
Interest and bank charges	81,163.42
Audit, control, legal, representative bank and other expenses	198,803.18
"Taxe d'abonnement"	43,346.41
	7,205,746.90
Net income (loss)	**-6,776,601.84**
Realised gain (loss)	
Net realised gain (loss) on sales of investments	26,559,476.76
Net realised gain (loss) on forward foreign exchange contracts	1,398,828.97
Net realised gain (loss) on foreign exchange	45,397.49
	28,003,703.22
Net realised gain (loss)	**21,227,101.38**
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	20,710,899.36
Change in net unrealised appreciation (depreciation) on forward foreign exchange contracts	2,110,361.85
	22,821,261.21
Net increase (decrease) in net assets as a result of operations	**44,048,362.59**
Subscriptions / Redemptions	
Subscriptions	31,090,143.73
Redemptions	-59,362,699.62
	-28,272,555.89
Net assets at the end of the year	**509,232,651.10**

Statement of Investments in Securities

Breakdown by Country

Luxembourg	84.98
Ireland	13.24
Total	**98.21**

Breakdown by Economic Sector

Investment trusts/funds	98.21
Total	**98.21**

Statement of Investments in Securities

	Description	Quantity / Nominal	Valuation (in EUR)	% of net assets
Investment funds				
Fund Units (Open-End)				
JPY	ABERDEEN JAPANESE EQUITY FUND X ACC JPY	37,200,000	8,040,075.35	1.58
EUR	BLACKROCK GLOB FD - EUR SHORT DUR BD I2	1,890,000	30,977,100.00	6.08
EUR	BLACKROCK GLOBAL - EURO BOND FD I2	1,270,000	19,646,900.00	3.86
USD	CREDIT SUISSE (LUX) COMMODITY ALLOCATION FUND -EB- USD	53,900	35,482,730.10	6.97
EUR	CREDIT SUISSE (LUX) COPERNICUS ITALY EQUITY FUND EBP EUR CAP	4,700	6,765,979.00	1.33
EUR	CREDIT SUISSE (LUX) CORP SHORT DURA EUR BD FD EB	36,500	39,259,765.00	7.71
EUR	CREDIT SUISSE (LUX) EMERGING MARKET CORPORATE INVESTMENT GRADE BOND FUND EBH EUR	18,300	22,450,257.00	4.41
EUR	CREDIT SUISSE (LUX) GL BAL CONVERTIBLE EBH EUR	1,600	2,462,704.00	0.48
EUR	CREDIT SUISSE (LUX) GL INFLATION LINKED BOND FD EBH	40,000	6,071,600.00	1.19
USD	CREDIT SUISSE (LUX) ROBOTICS EQUITY FUND EB USD	660	1,652,908.32	0.32
USD	CREDIT SUISSE (LUX) SIMAG SYSTEMATIC USA ESG EQUITY FUND SB USD CAP	50,800	10,831.56	0.00
USD	CS INVESTMENT FUNDS 2 SICAV - CREDIT SUISSE (LUX) DIGITAL HEALTH EQUITY FUND -EB- USD	480	1,231,292.11	0.24
USD	CS INVESTMENT FUNDS 2 SICAV - CREDIT SUISSE (LUX) EDUTAINMENT EQUITY FUND -EBP USD- USD	1,180	1,205,159.91	0.24
USD	CS INVESTMENT FUNDS 4 SICAV - CREDIT SUISSE (LUX) ALTERNATIVE OPPORTUNITIES FUND -EA- USD	23,300	21,096,270.43	4.14
EUR	CSIF (LUX) BOND AGGREGATE EUR QBX EUR	24,600	24,916,602.00	4.89
USD	CSIF (LUX) EQUITY EMERGING MRKTS QBX USD	2,500	2,730,965.71	0.54
EUR	CSIF (LUX) EQUITY EMU QBX EUR	9,300	11,258,394.00	2.21
USD	CSIF 6 CREDIT SUISSE (LUX) CHINA RMB EQUITY FUND EB USD CAP	75,400	11,252,391.61	2.21
EUR	DB X-TRACKERS - DJ EURO STOXX 50 ETF -IC-	107,000	6,742,070.00	1.32
EUR	DIGITAL FUNDS SICAV-STARS EUROPE EX-UK I	80,000	25,000,800.00	4.91
EUR	FIDELITY - EURO SHORT TERM BOND FD Y EUR	1,125,000	30,647,025.00	6.02
EUR	FIDELITY EUROPEAN DYNAMIC GROWTH FUND Y	480,000	15,004,800.00	2.95
USD	FIDELITY FUNDS SICAV EMER ASIA FUND	145,000	5,192,741.65	1.02
USD	INVESCO EQQQ NASDAQ 100 UCITS ETF	56,300	19,759,519.37	3.88
EUR	ISHARES CORE EUR GOVT BOND UCI	40,000	5,308,960.00	1.04
EUR	JUPITER GLOBAL FD - EUROPEAN GROWTH I	250,000	17,070,000.00	3.35
USD	LEGG MASON US SUSTAINABILITY S ACC USD	6,800	1,216,943.85	0.24
USD	NOMURA FUNDS IRELAND - US HIGH YIELD BOND FUND -I- USD	14,000	4,498,310.95	0.88
EUR	PAN EUROPEAN PROPERTY EQUITIES FD G2 EUR	239,000	12,411,270.00	2.44
USD	ROBECO CAP GROW HIGH YIELD USD IH	41,000	12,160,492.18	2.39
EUR	SCHRODER INTERNATIONAL SELECTION FUND SICAV - EURO CORPORATE BOND -C-	1,480,000	39,786,544.00	7.81
GBP	SPDR FTSE UK ALL SHARES ETF GBP	152,000	9,893,935.12	1.94
USD	SSGA BARCLAYS EMER MKT ETF USD	90,000	5,086,886.99	1.00
CHF	SSGA STATE STREET SWITZERLAND IDX EQ I	240,000	3,837,442.40	0.75
EUR	STATE STREET GLOBAL ADVISORS LUXEMBOURG	160,000	2,516,480.00	0.49
EUR	VANGUARD EU GVT BOND INDEX	11,000	2,681,869.30	0.53
USD	VANGUARD FUND PLC - S&P 500 EXCHANGE TRADED FUND	245,000	18,953,435.95	3.72
USD	VONTOBEL FUND SICAV -EMERGING MARKETS - I-	124,000	15,850,319.83	3.11
Total Fund Units (Open-End)			**500,131,772.69**	**98.21**
Total investment funds			**500,131,772.69**	**98.21**
Total of Portfolio			**500,131,772.69**	**98.21**
Cash at banks and at brokers			7,760,608.13	1.52
Other net assets			1,340,270.28	0.27
Total net assets			**509,232,651.10**	**100.00**

The notes are an integral part of the financial statements.
Any differences in the percentage of Net Assets are the result of roundings.

Technical Data and Notes

Technical Data

		Valoren	ISIN	Management Fee	Total Expense Ratio
A - Distribution	USD	25142035	LU1097743329	1.10%	1.33%
B - Capitalisation	USD	25142036	LU1097743592	1.10%	1.33%
IA - Distribution	USD	25142037	LU1097743758	0.50%	0.73%
IB - Capitalisation	USD	56652757	LU1577415604	0.50%	0.73%
IB25 - Capitalisation	USD	38896065	LU1710325983	0.25%	/
UA - Distribution	USD	26358924	LU1144419535	0.90%	1.13%
UB - Capitalisation	USD	27227823	LU1195447187	0.90%	1.13%
AH - Distribution	CHF	25407883	LU1109643400	1.10%	1.41%
BH - Capitalisation	CHF	25508532	LU1114186320	1.10%	1.41%
IAH - Distribution	CHF	49002215	LU2029718652	0.50%	0.81%
UAH - Distribution	CHF	26362606	LU1144419618	0.90%	1.21%
UBH - Capitalisation	CHF	27227824	LU1195451379	0.90%	1.21%
AH - Distribution	EUR	25407890	LU1109644804	1.10%	1.41%
BH - Capitalisation	EUR	25508534	LU1114186759	1.10%	1.41%
EBH - Capitalisation	EUR	39343073	LU1727734359	0.50%	0.77%
UAH - Distribution	EUR	26362608	LU1144419709	0.90%	1.21%
UBH - Capitalisation	EUR	26362609	LU1144419881	0.90%	1.21%

Credit Suisse (Lux) Global High Income Fund USD -IB- USD and -IB25- USD were launched as at 14.01.2021.
Credit Suisse (Lux) Global High Income Fund USD -IB25- USD was closed as at 02.07.2021.

Fund Performance

		YTD	Since Inception	2020	2019	2018
A - Distribution	USD	4.19%	/	0.62%	12.74%	-6.61%
B - Capitalisation	USD	4.18%	/	0.63%	12.74%	-6.61%
IA - Distribution	USD	4.76%	14.13%	1.23%	13.42%	/
IB - Capitalisation	USD	/	2.79%	/	/	/
IB25 - Capitalisation	USD	/	/	/	/	/
UA - Distribution	USD	4.37%	/	0.83%	12.96%	-6.42%
UB - Capitalisation	USD	4.37%	/	0.83%	12.97%	-6.42%
AH - Distribution	CHF	3.09%	/	-1.64%	9.11%	-9.81%
BH - Capitalisation	CHF	3.12%	/	-1.68%	8.99%	-9.64%
IAH - Distribution	CHF	3.64%	4.88%	-1.05%	/	/
UAH - Distribution	CHF	3.25%	/	-1.44%	9.23%	-9.58%
UBH - Capitalisation	CHF	3.30%	/	-1.48%	9.19%	-9.52%
AH - Distribution	EUR	3.30%	/	-1.50%	9.51%	-9.37%
BH - Capitalisation	EUR	3.34%	/	-1.45%	9.42%	-9.36%
EBH - Capitalisation	EUR	3.95%	4.29%	-0.81%	10.13%	/
UAH - Distribution	EUR	3.49%	/	-1.24%	9.70%	-9.16%
UBH - Capitalisation	EUR	3.56%	/	-1.25%	9.67%	-9.18%

Distribution

		Ex-Date	Amount
A - Distribution	USD	17.12.2020	1.65
A - Distribution	USD	17.03.2021	1.60
A - Distribution	USD	15.06.2021	1.60
A - Distribution	USD	16.09.2021	1.60
IA - Distribution	USD	17.12.2020	18.80
IA - Distribution	USD	17.03.2021	18.00
IA - Distribution	USD	15.06.2021	18.00
IA - Distribution	USD	16.09.2021	18.00
UA - Distribution	USD	17.12.2020	1.75
UA - Distribution	USD	17.03.2021	1.65
UA - Distribution	USD	15.06.2021	1.65
UA - Distribution	USD	16.09.2021	1.65
AH - Distribution	CHF	17.12.2020	1.45
AH - Distribution	CHF	17.03.2021	1.35
AH - Distribution	CHF	15.06.2021	1.35
AH - Distribution	CHF	16.09.2021	1.35
IAH - Distribution	CHF	17.12.2020	18.85
IAH - Distribution	CHF	17.03.2021	17.65
IAH - Distribution	CHF	15.06.2021	17.65
IAH - Distribution	CHF	16.09.2021	17.65
UAH - Distribution	CHF	17.12.2020	1.50
UAH - Distribution	CHF	17.03.2021	1.40

Technical Data and Notes (Continued)

Distribution

		Ex-Date	Amount
UAH - Distribution	CHF	15.06.2021	1.40
UAH - Distribution	CHF	16.09.2021	1.40
AH - Distribution	EUR	17.12.2020	1.50
AH - Distribution	EUR	17.03.2021	1.40
AH - Distribution	EUR	15.06.2021	1.40
AH - Distribution	EUR	16.09.2021	1.40
UAH - Distribution	EUR	17.12.2020	1.55
UAH - Distribution	EUR	17.03.2021	1.45
UAH - Distribution	EUR	15.06.2021	1.45
UAH - Distribution	EUR	16.09.2021	1.45

Notes

Financial futures contracts

Description *Counterparty*	Currency	Quantity	Engagement	Valuation In USD
HANG SENG INDEX 30/12/2021	HKD	-50	-58,687,500.00	88,444.58
MSCI EUROPE 17/12/2021	EUR	-600	-16,875,000.00	123,186.60
S&P E-MINI 500 STOCK INDEX 17/12/2021	USD	-75	-17,123,437.50	-96,663.24
Net unrealised gain on financial futures contracts				**114,967.94**

Counterparty: Credit Suisse (Schweiz) AG

Forward foreign exchange contracts

Purchases *Counterparty*		Sales		Maturity	Valuation (In USD)
USD	706,079	EUR	-626,600	09.12.2021	664.09
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
USD	1,463,119	CHF	-1,353,300	09.12.2021	355.66
UBS AG London Branch - London - United Kingdom					
USD	36,663	CHF	-34,300	09.12.2021	-411.49
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
USD	42,424	EUR	-37,900	09.12.2021	-243.47
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
USD	74,018	CHF	-69,000	09.12.2021	-562.96
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	252,200	USD	-284,162	09.12.2021	-239.59
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
CHF	34,500	USD	-37,053	09.12.2021	237.18
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
CHF	10,100	USD	-10,903	09.12.2021	13.53
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	11,300	USD	-12,829	09.12.2021	-107.90
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
CHF	100	USD	-108	09.12.2021	0.01
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
USD	21,633	CHF	-20,100	09.12.2021	-92.76
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	49,900	USD	-56,663	09.12.2021	-486.23
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
CHF	2,000	USD	-2,173	09.12.2021	-10.77
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
USD	50,878	CHF	-46,800	09.12.2021	292.55
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
USD	10,901	EUR	-9,500	09.12.2021	205.97
Credit Suisse (Schweiz) AG - Zurich - Switzerland					

Technical Data and Notes (Continued)

Forward foreign exchange contracts

Purchases		Sales		Maturity	Valuation (In USD)
Counterparty					
USD	10,929	CHF	-10,000	09.12.2021	120.39
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
USD	87,772	EUR	-75,700	09.12.2021	2,550.00
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	260,100	USD	-300,697	09.12.2021	-7,881.03
UBS AG London Branch - London - United Kingdom					
CHF	478,500	USD	-524,273	09.12.2021	-7,068.72
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	178,200	USD	-205,632	09.12.2021	-5,017.40
JP Morgan Securities PLC - London - United Kingdom					
EUR	367,000	USD	-424,837	09.12.2021	-11,675.15
JP Morgan Securities PLC - London - United Kingdom					
EUR	9,384,700	USD	-11,163,561	09.12.2021	-598,435.10
Citibank N.A.- London - United Kingdom					
CHF	19,079,900	USD	-20,916,287	09.12.2021	-293,090.48
UBS AG London Branch - London - United Kingdom					
USD	145,285	CHF	-134,200	09.12.2021	230.16
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	34,600	USD	-38,978	09.12.2021	-26.05
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	178,200	USD	-205,873	11.01.2022	-4,946.40
JP Morgan Securities PLC - London - United Kingdom					
CHF	716,700	USD	-783,560	11.01.2022	-7,612.85
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	9,751,700	USD	-11,300,180	11.01.2022	-304,806.93
JP Morgan Securities PLC - London - United Kingdom					
CHF	17,726,100	USD	-19,177,947	11.01.2022	13,498.46
UBS AG London Branch - London - United Kingdom					
EUR	500,000	USD	-565,667	09.02.2022	-1,583.00
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	9,929,900	USD	-11,478,691	09.02.2022	-276,095.91
JP Morgan Securities PLC - London - United Kingdom					
USD	51,385,400	EUR	-44,450,000	09.02.2022	1,235,513.78
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
USD	11,225,739	CHF	-10,260,000	09.02.2022	109,062.16
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
CHF	18,761,300	USD	-20,527,238	09.02.2022	-199,950.79
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
USD	13,812,677	JPY	-1,571,000,000	09.02.2022	-38,582.43
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
USD	32,708,868	GBP	-24,350,000	09.02.2022	465,999.76
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
USD	5,173,464	AUD	-7,015,000	09.02.2022	196,340.07
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
USD	378,456	NZD	-535,000	09.02.2022	15,700.26
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
USD	9,872,880	CAD	-12,310,000	09.02.2022	272,714.49
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
USD	3,545,282	ZAR	-54,770,000	09.02.2022	162,074.25
UBS AG London Branch - London - United Kingdom					
USD	2,154,907	SGD	-2,917,000	09.02.2022	28,133.60
JP Morgan Securities PLC - London - United Kingdom					
USD	3,372,096	MXN	-70,500,000	09.02.2022	138,575.69
JP Morgan Securities PLC - London - United Kingdom					
USD	11,006,720	HKD	-85,660,000	09.02.2022	18,591.52
UBS AG London Branch - London - United Kingdom					
USD	5,748,121	NOK	-49,380,000	09.02.2022	332,744.92
JP Morgan Securities PLC - London - United Kingdom					

Technical Data and Notes (Continued)

Forward foreign exchange contracts

Purchases		Sales		Maturity	Valuation (In USD)
Counterparty					
USD	815,882	SEK	-7,000,000	09.02.2022	42,899.64
JP Morgan Securities PLC - London - United Kingdom					
USD	2,495,164	PLN	-10,000,000	09.02.2022	89,943.44
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
USD	2,196,731	CZK	-48,500,000	09.02.2022	56,657.81
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
Net unrealised gain on forward foreign exchange contracts					**1,424,191.98**

Statement of Net Assets (in USD) and Fund Evolution

	30.11.2021
Assets	
Investments in securities at market value	363,384,516.24
Cash at banks and at brokers	7,994,241.03
Income receivable	3,208,392.15
Net unrealised gain on financial futures contracts	114,967.94
Net unrealised gain on forward foreign exchange contracts	1,424,191.98
	376,126,309.34
Liabilities	
Due to banks and to brokers	625,156.79
Provisions for accrued expenses	408,991.12
Other liabilities	270.61
	1,034,418.52
Net assets	**375,091,890.82**

Fund Evolution		**30.11.2021**	**30.11.2020**	**30.11.2019**
Total net assets	**USD**	**375,091,890.82**	**190,636,420.04**	**229,132,108.94**
Net asset value per share				
A - Distribution	USD	125.40	123.19	130.33
B - Capitalisation	USD	181.73	169.84	169.98
IA - Distribution	USD	1,451.77	1,416.20	1,488.41
IB - Capitalisation	USD	1,251.67	/	/
IB25 - Capitalisation	USD	/	/	/
UA - Distribution	USD	130.80	128.22	135.48
UB - Capitalisation	USD	182.73	170.44	170.23
AH - Distribution	CHF	106.57	105.94	114.89
BH - Capitalisation	CHF	154.87	146.50	150.23
IAH - Distribution	CHF	1,408.61	1,391.63	1,500.17
UAH - Distribution	CHF	111.20	110.31	119.36
UBH - Capitalisation	CHF	155.78	147.07	150.51
AH - Distribution	EUR	109.31	108.47	117.55
BH - Capitalisation	EUR	158.30	149.36	152.79
EBH - Capitalisation	EUR	1,564.40	1,466.70	1,490.76
UAH - Distribution	EUR	114.68	113.51	122.60
UBH - Capitalisation	EUR	161.29	151.83	155.01

Statement of Net Assets (in USD) and Fund Evolution (Continued)

Number of shares outstanding		At the end of the year	At the beginning of the year	Number of shares issued	Number of shares redeemed
A - Distribution	USD	320,148.259	315,207.354	62,336.284	57,395.379
B - Capitalisation	USD	543,226.452	87,589.436	577,855.910	122,218.894
IA - Distribution	USD	18,742.234	7,348.884	11,393.350	0.000
IB - Capitalisation	USD	11,859.228	0.000	11,909.739	50.511
IB25 - Capitalisation	USD	0.000	0.000	53,815.000	53,815.000
UA - Distribution	USD	203,936.245	197,489.320	49,395.158	42,948.233
UB - Capitalisation	USD	410,189.838	40,483.403	500,304.563	130,598.128
AH - Distribution	CHF	78,635.152	62,687.742	21,232.166	5,284.756
BH - Capitalisation	CHF	2,062.613	2,185.108	67.888	190.383
IAH - Distribution	CHF	2,142.423	1,414.880	727.543	0.000
UAH - Distribution	CHF	368,246.770	394,172.748	49,062.562	74,988.540
UBH - Capitalisation	CHF	14,772.588	15,247.308	1,080.000	1,554.720
AH - Distribution	EUR	115,377.056	96,939.229	33,700.732	15,262.905
BH - Capitalisation	EUR	10,970.382	8,201.088	4,582.378	1,813.084
EBH - Capitalisation	EUR	3,776.590	5,222.256	6.878	1,452.544
UAH - Distribution	EUR	71,411.064	70,218.532	9,314.557	8,122.025
UBH - Capitalisation	EUR	6,204.827	6,558.603	932.000	1,285.776

Statement of Operations / Changes in Net Assets (in USD)

	For the period from 01.12.2020 to 30.11.2021
Net assets at the beginning of the year	**190,636,420.04**
Income	
Interest on investments in securities (net)	10,432,524.18
Dividends (net)	10,888,584.37
Bank Interest	3,508.80
Securities lending income	128,684.23
Other income	1,560.50
	21,454,862.08
Expenses	
Management fee	3,438,433.06
Depositary fee	241,831.35
Administration expenses	232,186.96
Printing and publication expenses	24,924.83
Interest and bank charges	7,788.09
Audit, control, legal, representative bank and other expenses	279,476.50
"Taxe d'abonnement"	182,251.45
	4,406,892.24
Net income (loss)	**17,047,969.84**
Realised gain (loss)	
Net realised gain (loss) on sales of investments	4,979,801.58
Net realised gain (loss) on financial futures contracts	-2,052,211.25
Net realised gain (loss) on swaps contracts	-516,102.41
Net realised gain (loss) on forward foreign exchange contracts	173,186.35
Net realised gain (loss) on foreign exchange	1,556,846.49
	4,141,520.76
Net realised gain (loss)	**21,189,490.60**
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	-7,079,053.58
Change in net unrealised appreciation (depreciation) on financial futures contracts	114,967.94
Change in net unrealised appreciation (depreciation) on swaps contracts	464,408.17
Change in net unrealised appreciation (depreciation) on forward foreign exchange contracts	1,137,405.54
	-5,362,271.93
Net increase (decrease) in net assets as a result of operations	**15,827,218.67**
Subscriptions / Redemptions	
Subscriptions	322,104,212.01
Redemptions	-145,303,404.39
	176,800,807.62
Distribution	**-8,172,555.51**
Net assets at the end of the year	**375,091,890.82**

The notes are an integral part of the financial statements.

Statement of Investments in Securities

Breakdown by Country

USA	17.66
United Kingdom	7.75
Luxembourg	6.38
Switzerland	5.62
Netherlands	5.32
Japan	4.13
Ireland	3.86
Canada	3.08
Italy	2.42
France	2.07
Spain	2.06
Australia	1.90
Germany	1.90
Mexico	1.82
Cayman Islands	1.67
Russia	1.47
Taiwan	1.46
Bermuda	1.17
South Korea	1.13
People's Republic of China	1.11
Hong Kong	1.06
Singapore	1.03
South Africa	0.98
Belgium	0.91
Malaysia	0.83
Brazil	0.80
Panama	0.80
Poland	0.70
Norway	0.69
Supranational	0.68
Czech Republic	0.67
Sweden	0.65
Turkey	0.64
Costa Rica	0.53
Jersey	0.53
Virgin Islands (UK)	0.52
Peru	0.50
Philippines	0.50
Thailand	0.48
Colombia	0.47
Austria	0.43
India	0.42
Bahrain	0.40
Hungary	0.39
Indonesia	0.37
Denmark	0.35
Oman	0.32
Qatar	0.29
Uruguay	0.29
New Zealand	0.28
Kenya	0.27
Romania	0.27
Camerron	0.25
Ivory Coast	0.25
Mauritius	0.25
Ghana	0.23
Slovenia	0.23
Trinidad and Tobago	0.23
Dominican Republic	0.22
Lithuania	0.22
Guernsey	0.21
United Arab Emirates	0.21
Argentina	0.20
Angola	0.19
Bahamas	0.18
Sri Lanka	0.18
Liberia	0.17
Cyprus	0.16
Jamaica	0.15
Honduras	0.14
Papua New Guinea	0.14
Chile	0.13
Egypt	0.13
Nigeria	0.13
Senegal	0.13
Azerbaijan	0.12
El Salvador	0.09
Gabon	0.08
Guatemala	0.07
Croatia	0.06
Georgia	0.06
Uzbekistan	0.05
Total	**96.88**

Breakdown by Economic Sector

Financial, investment and other div. companies	12.96
Banks and other credit institutions	10.24
Countries and central governments	9.99
Investment trusts/funds	9.52
Telecommunication	6.04
Insurance companies	5.24
Energy and water supply	4.32
Petroleum	4.28
Real estate	3.36
Pharmaceuticals, cosmetics and medical products	3.26
Tobacco and alcoholic beverages	2.61
Traffic and transportation	2.50
Mining, coal and steel industry	2.28
Computer hardware and networking	2.13
Retailing, department stores	1.88
Building materials and building industry	1.71
Vehicles	1.26
Miscellaneous services	1.20
Mechanical engineering and industrial equipment	1.16
Internet, software and IT services	1.00
Electrical appliances and components	0.97
Chemicals	0.88
Food and soft drinks	0.88
Cantons, federal states, provinces	0.76
Supranational organisations	0.74
Electronics and semiconductors	0.64
Non-ferrous metals	0.63
Miscellaneous trading companies	0.60
Aeronautic and astronautic industry	0.59
Graphics publishing and printing media	0.49
Rubber and tires	0.36
Precious metals and precious stones	0.36
Miscellaneous consumer goods	0.34
Lodging and catering industry, leisure facilities	0.34
Forestry, paper and forest products	0.30
Biotechnology	0.29
Healthcare and social services	0.22
Cities and municipal authorities	0.13
Mortgage and funding institutions (MBS, ABS)	0.13
Photographic and optics	0.11
Textiles, garments and leather goods	0.09
Non-classifiable/non-classified institutions	0.08
Total	**96.88**

The notes are an integral part of the financial statements.
Any differences in the percentage of Net Assets are the result of roundings.

Statement of Investments in Securities (Continued)

Statement of Investments in Securities

	Description	Quantity / Nominal	Valuation (in USD)	% of net assets
Securities listed on a stock exchange or other organised markets				
Shares				
USD	3M	3,000	510,120.00	0.14
USD	ABBVIE	10,000	1,152,800.00	0.31
EUR	ABN AMRO GROUP GDR	40,000	567,302.40	0.15
EUR	ACERINOX (REG. SHARES)	40,000	443,396.35	0.12
EUR	ACTIVIDADES DE CONSTRUCCION Y SERVICIOS	20,000	477,479.52	0.13
GBP	ADMIRAL GROUP	15,000	586,812.21	0.16
EUR	AGEAS	8,500	436,569.59	0.12
HKD	AGRICULTURAL BANK OF CHINA -H-	1,000,000	329,662.91	0.09
EUR	ALLIANZ SE REG RESTRICTED	2,000	433,220.93	0.12
DKK	ALM BRAND	50,000	86,118.92	0.02
USD	ALTRIA GROUP	20,000	852,800.00	0.23
USD	AMAZON.COM	200	701,414.00	0.19
USD	AMGEN	2,000	397,760.00	0.11
USD	ANNALY CAPITAL MANAGEMENT	75,000	607,500.00	0.16
JPY	AOZORA BANK	25,000	544,277.61	0.15
EUR	APERAM (REG. SHARES)	10,000	476,466.48	0.13
USD	APPLE	5,000	826,500.00	0.22
USD	ARTISAN PARTNERS ASSET MANAGMENT A	15,000	670,950.00	0.18
EUR	ASR NEDERLAND	15,000	637,033.32	0.17
PLN	ASSECO POLAND	25,000	530,971.91	0.14
TWD	ASUSTEK COMPUTER	50,000	633,890.10	0.17
USD	AT&T	15,000	342,450.00	0.09
NOK	ATEA	30,000	539,985.08	0.14
AUD	AURIZON HOLDINGS	250,000	597,365.67	0.16
AUD	AUSNET SERVICES	400,000	720,384.00	0.19
EUR	AXA	25,000	685,209.00	0.18
EUR	AZIMUT HOLDING	20,000	551,544.00	0.15
USD	B&G FOODS A	15,000	451,950.00	0.12
MXN	BANAMEX FINANCIERO S 13	500,000	504,199.33	0.13
HKD	BANK OF CHINA -H-	1,200,000	417,145.44	0.11
USD	BANK OF NT BUTTERFIELD & SON L	12,000	441,960.00	0.12
EUR	BASF REG	8,000	521,197.82	0.14
EUR	BAYER REG	10,000	501,117.12	0.13
BRL	BB SEGURIDADE PARTICIPACOES	125,000	462,058.79	0.12
HKD	BEIJING ENTERPRISES WATER GROUP	1,500,000	559,913.85	0.15
CHF	BELLEVUE GROUP REG	8,500	365,582.20	0.10
GBP	BHP GROUP PLC	25,000	683,489.71	0.18
EUR	BILFINGER	13,000	416,449.49	0.11
EUR	BMW	5,500	526,094.18	0.14
EUR	BNP PARIBAS A	8,500	526,983.41	0.14
EUR	BOUYGUES	15,000	505,675.80	0.13
GBP	BP	125,000	538,208.87	0.14
USD	BRISTOL MYERS SQUIBB	8,500	455,855.00	0.12
GBP	BRITISH AMERICAN TOBACCO	20,000	669,432.94	0.18
MYR	BRITISH AMERICAN TOBACCO (MALAYSIA)	170,000	559,463.92	0.15
USD	BROADCOM INC	1,000	553,680.00	0.15
CAD	CANADIAN IMPERIAL BANK OF COMMERCE	5,000	555,219.09	0.15
SGD	CAPITAMALL TRUST	300,000	461,661.19	0.12
USD	CARDINAL HEALTH	10,000	462,300.00	0.12
CZK	CESKE ENERGETICKE ZAVODY	25,000	813,055.02	0.22
USD	CHEVRON	5,000	564,350.00	0.15
TWD	CHICONY ELECTRONICS	200,000	571,849.79	0.15
HKD	CHINA CONSTRUCTION BANK -H-	600,000	390,977.64	0.10
HKD	CHINA LIFE INSURANCE -H-	340,000	559,990.81	0.15
HKD	CHINA MEDICAL SYSTEM HOLDINGS	350,000	576,461.13	0.15
HKD	CHINA MERCHANTS PORT HOLDINGS	300,000	462,554.26	0.12
HKD	CHINA RESOURCES CEMENT HOLDINGS	500,000	365,579.49	0.10
TWD	CHIPBOND TECHNOLOGY	175,000	421,694.27	0.11
USD	CISCO SYSTEMS	10,000	548,400.00	0.15
HKD	CITIC PACIFIC	400,000	361,218.19	0.10
HKD	CK HUTCHINSON HOLDINGS	75,000	469,962.05	0.13
HKD	CK INFRASTRUCTURE HOLDINGS LTD	75,000	434,366.15	0.12
USD	COMPASS MINERALS	7,000	340,550.00	0.09
USD	CONSOLIDATED EDISON	7,500	582,300.00	0.16
NZD	CONTACT ENERGY	100,000	532,784.23	0.14
HKD	COUNTRY GARDEN HOLDINGS	425,000	375,071.73	0.10
EUR	COVIVIO FONCIERE DES REGIONS	6,000	494,498.59	0.13
EUR	CREDIT AGRICOLE	40,000	543,259.58	0.14
JPY	DAITO TRUST CONSTRUCTION	5,000	541,195.13	0.14
JPY	DAIWA SECURITIES GROUP	125,000	694,548.43	0.19
EUR	DEUTSCHE PFANDBRIEFBANK	50,000	581,372.40	0.15
NOK	DNB BANK ASA	25,000	543,826.44	0.14
PLN	DOM DEVELOPMENT	20,000	604,407.41	0.16
USD	DOW INC	7,500	411,975.00	0.11
USD	DYNEX CAPITAL INC	30,000	501,600.00	0.13
EUR	ENAGAS	25,000	565,332.60	0.15
EUR	ENDESA	20,000	446,525.52	0.12
EUR	ENI	50,000	655,211.76	0.17
TRY	EREGLI DEMIR VE CELIK FABRIKALARI TURK ANONIM SIRKETI	300,000	509,272.53	0.14
CAD	EVERTZ TECHNOLOGIES REG	56,500	573,004.03	0.15
GBP	EVRAZ	70,000	533,429.57	0.14
ZAR	EXXARO RESOURCES	50,000	473,702.65	0.13
USD	EXXON MOBIL	12,000	718,080.00	0.19
TWD	FAR EASTERN NEW CENTURY	350,000	351,202.09	0.09
GBP	FERREXPO	75,000	286,361.19	0.08
USD	FRANCHISE GROUP INC A	17,000	811,750.00	0.22
JPY	FUKUOKA FINANCIAL	30,000	485,622.45	0.13
USD	GAMING AND LEISURE PROPERTIES	10,000	451,200.00	0.12
RUB	GAZPROM PJSC	175,000	795,509.48	0.21
USD	GILEAD SCIENCES	10,000	689,300.00	0.18
GBP	GLAXOSMITHKLINE	30,000	605,267.93	0.16
CAD	GREAT WEST LIFECO	20,000	578,098.24	0.15
MXN	GRUPO MEXICO SAB DE CV	165,000	688,884.73	0.18
CAD	H&R REAL ESTATE INVEST TRUST	40,000	489,232.01	0.13
KRW	HANA FINANCIAL GROUP	15,000	498,779.34	0.13
AUD	HARVEY NORMAN HOLDINGS	150,000	539,224.44	0.14
JPY	HASEKO	50,000	596,239.39	0.16
HKD	HENGAN INTERNATIONAL GROUP	100,000	482,949.74	0.13
USD	HEWLETT-PACKARD	37,000	530,950.00	0.14
GBP	HICL INFRASTRUCTURE PLC	350,000	778,844.21	0.21
HKD	HKT (STAPLED SECURITY)	400,000	542,853.47	0.14
EUR	HOCHTIEF	8,500	637,584.86	0.17
USD	HUNTINGTON BANCSHARES	40,000	593,600.00	0.16
USD	HUTCHISON PORT HOLDINGS TRUST	2,500,000	562,500.00	0.15
KRW	HYUNDAI HEAVY INDUSTRIES HOLDI	10,000	445,323.66	0.12
USD	IBM	10,000	1,171,000.00	0.31
GBP	IG GROUP HOLDINGS	45,000	459,309.05	0.12
CAD	IGM FINANCIAL	15,000	539,862.38	0.14
GBP	IMPACT HEALTHCARE REIT PLC	425,000	666,853.11	0.18
ZAR	IMPALA PLATINUM HOLDINGS	45,000	568,265.32	0.15
GBP	IMPERIAL BRANDS	35,000	714,017.70	0.19
HKD	INDUSTRIAL AND COMMERCIAL BANK OF CHINA -H-	600,000	317,092.10	0.08
KRW	INDUSTRIAL BANK OF KOREA	60,000	520,245.79	0.14
USD	INDUSTRIAL LOGISTICS PROPERTIE	20,000	443,200.00	0.12
JPY	INPEX	80,000	660,178.79	0.18
GBP	INTERNATIONAL PUBLIC PARTNERSHIPS L	350,000	776,992.03	0.21
TWD	INVENTEC	425,000	394,360.56	0.11
USD	INVESTORS BANCORP	35,000	521,150.00	0.14
JPY	ISUZU MOTORS	45,000	607,160.17	0.16
USD	JANUS HENDERSON GROUP PLC	12,000	512,760.00	0.14
JPY	JAPAN TOBACCO	50,000	1,001,144.94	0.27
KRW	JB FINANCIAL GROUP CO LTD	85,000	574,585.38	0.15
AUD	JB HI-FI	15,000	512,529.11	0.14
HKD	JIANGSU EXPRESSWAY S. -H-	355,000	345,171.17	0.09
USD	JUNIPER NETWORKS	20,000	622,600.00	0.17
JPY	KAKEN PHARMACEUTICAL	15,000	534,369.64	0.14
HKD	KERRY PROPERTIES	130,000	337,680.00	0.09
MXN	KIMBERLY CLARK DE MEXICO -A-	400,000	626,724.19	0.17
MYR	KLCC REIT	250,000	385,251.77	0.10
JPY	KONICA MINOLTA	100,000	413,052.10	0.11
KRW	KOREA ELECTRIC POWER	25,000	436,694.99	0.12
MYR	KOSSAN RUBBER INDUSTRIES	500,000	255,251.56	0.07
EUR	KRKA D.D.	5,000	652,848.00	0.17
USD	KRONOS WORLDWIDE	30,000	420,000.00	0.11
KRW	KT& G CORP	6,000	413,671.17	0.11
ZAR	KUMBA IRON ORE	15,000	424,525.69	0.11
USD	KYNDRYL HOLDINGS INC	2,000	31,600.00	0.01
JPY	KYUSHU ELECTRIC POWER	70,000	499,977.99	0.13
THB	LAND AND HOUSE NVDR	2,000,000	494,521.92	0.13
GBP	LAND SECURITIES GROUP PLC	60,000	577,088.24	0.15
GBP	LEGAL & GENERAL GROUP	200,000	745,901.76	0.20
USD	LEGGETT & PLATT	12,500	504,875.00	0.13
TWD	LITE-ON TECHNOLOGY	250,000	542,178.34	0.14
HKD	LIVZON PHARMACEUTICAL GROUP -H-	125,000	408,871.79	0.11
USD	LTC PROPERTIES	10,000	317,600.00	0.08
RUB	LUKOIL PJSC	10,000	886,110.25	0.24
USD	LUMEN TECHNOLOGIES INC	50,000	617,000.00	0.16
SEK	LUNDIN PETROLEUM	18,000	633,738.86	0.17
USD	LYONDELLBASELL INDUSTRIES A	5,000	435,650.00	0.12
EUR	M6 METROPOLE TELEVISION	25,000	477,817.20	0.13
RUB	MAGNITOGORSK IRON & STEEL WORK	315,000	252,931.64	0.07
HUF	MAGYAR TELEKOM	400,000	509,668.45	0.14
MYR	MALAYSIA INTERNATIONAL SHIPPING	250,000	394,749.50	0.11
EUR	MAPFRE (REG. SHARES)	300,000	610,863.12	0.16
SGD	MAPLETREE INDUSTRIAL TRUST	250,000	481,352.90	0.13
JPY	MATSUI SECURITIES	75,000	515,874.77	0.14
USD	MERCK & CO	10,000	749,100.00	0.20
AUD	METCASH	200,000	577,158.05	0.15
EUR	METRO AG	50,000	561,674.40	0.15
USD	MICROSOFT	2,500	826,475.00	0.22
JPY	MITSUBISHI	25,000	746,620.29	0.20
JPY	MIZUHO FINANCIAL GROUP	40,000	493,901.10	0.13
RUB	MMC NORILSK NICKEL PJSC	2,000	583,641.61	0.16
USD	MSC INDUSTRIAL DIRECT -A-	6,000	472,200.00	0.13
AUD	NATIONAL AUSTRALIA BANK	30,000	580,703.24	0.15
GBP	NATIONAL GRID PLC	42,000	559,323.13	0.15
USD	NATIONAL HEALTH INVESTORS	7,000	365,680.00	0.10
CHF	NESTLE REG	4,000	510,064.44	0.14
HKD	NEW CHINA LIFE INSURANCE -H-	185,000	494,782.97	0.13
USD	NEW YORK COMMUNITY BANCORP	40,000	479,200.00	0.13
USD	NEWELL BRANDS	25,000	536,750.00	0.14
EUR	NEXITY -A-	10,000	425,701.92	0.11
JPY	NIPPON ELECTRIC GLASS	28,000	724,752.31	0.19
EUR	NN GROUP	10,000	494,588.64	0.13
JPY	NOMURA HOLDINGS	125,000	525,562.56	0.14
CHF	NOVARTIS REG	6,000	476,175.41	0.13
RUB	NOVOLIPETSK STEEL OJSC NLMK	100,000	290,825.93	0.08
USD	NVE	8,500	571,795.00	0.15
HKD	NWS HOLDINGS LIMITED	400,000	373,532.44	0.10
CZK	O2 CZECH REPUBLIC AS	75,000	869,471.08	0.23
CHF	OC OERLIKON CORPORATION (REG. SHARES)	50,000	484,939.44	0.13
EUR	OESTERREICH POST	15,000	617,954.40	0.16
USD	OFFICE PROPERTIES INCOME TRUST	20,000	474,600.00	0.13
USD	OGE ENERGY	14,000	480,480.00	0.13
USD	ONEMAIN HOLDINGS	9,000	448,110.00	0.12
EUR	ORANGE	75,000	802,834.20	0.21
JPY	ORIX	30,000	593,156.91	0.16
USD	PATTERSON	17,000	534,990.00	0.14
HKD	PCCW	1,000,000	505,397.61	0.13
SEK	PEAB B	45,000	530,099.25	0.14
TWD	PEGATRON	215,000	514,988.50	0.14

The notes are an integral part of the financial statements.
Any differences in the percentage of Net Assets are the result of roundings.

Statement of Investments in Securities (Continued)

	Description	Quantity / Nominal	Valuation (in USD)	% of net assets
AUD	PENDAL GROUP LTD	125,000	546,846.61	0.15
GBP	PERSIMMON	16,000	579,363.78	0.15
MYR	PETRONAS GAS	100,000	399,379.64	0.11
USD	PFIZER	15,000	805,950.00	0.21
CZK	PHILIP MORRIS CR REG	1,200	828,320.54	0.22
USD	PHILIP MORRIS INTERNATIONAL	5,000	429,700.00	0.11
HKD	PING AN INSURANCE H	80,000	554,654.63	0.15
AUD	PLATINUM ASSET MANAGEMENT	200,000	384,299.34	0.10
PHP	PLDT	17,000	566,835.43	0.15
EUR	POSTE ITALIANE	40,000	501,567.36	0.13
EUR	POSTNL	100,000	424,126.08	0.11
HKD	POWER ASSETS HOLDINGS	85,000	511,907.49	0.14
CAD	POWER CORP OF CANADA	20,000	642,487.29	0.17
PLN	POWSZECHNA KASA OSZCZEDNOSCI BANK POLSKI	50,000	526,317.97	0.14
PLN	POWSZECHNY ZAKLAD UBEZPIECZEN	75,000	651,672.07	0.17
USD	PPL	16,500	459,195.00	0.12
EUR	PROXIMUS	30,000	540,963.36	0.14
TWD	QUANTA COMPUTER	200,000	617,885.50	0.16
TWD	RADIANT OPTO-ELECTRONICS	125,000	431,584.75	0.12
EUR	RED ELECTRICA CORPORACION	35,000	738,084.06	0.20
EUR	REPSOL	50,000	551,037.48	0.15
ZAR	RESILIENT PROPERTY INCOME FUND LTD	150,000	523,004.42	0.14
SEK	RESURS HOLDINGS AB	100,000	423,925.13	0.11
GBP	RIO TINTO	8,500	518,638.54	0.14
AUD	RIO TINTO	6,000	397,771.09	0.11
CAD	RIOCAN REAL ESTATE INVESTMENT TRUST	35,000	579,774.23	0.15
SGD	RIVERSTONE HOLDINGS	500,000	257,086.21	0.07
CHF	ROCHE HOLDING CERT	1,500	582,980.96	0.16
GBP	ROYAL DUTCH SHELL -B-	20,000	417,376.89	0.11
EUR	RTL GROUP	10,000	512,823.36	0.14
USD	SABRA HEALTH CARE REIT	25,000	323,250.00	0.09
KRW	SAMSUNG CARD	15,000	409,756.70	0.11
KRW	SAMSUNG FIRE & MARINE INSURANCE	2,500	425,119.94	0.11
JPY	SANKYO	30,000	764,630.78	0.20
EUR	SANOFI	6,500	613,553.30	0.16
DKK	SCANDINAVIAN TOBACCO GROUP	25,000	455,945.95	0.12
EUR	SCHAEFFLER	75,000	578,277.00	0.15
USD	SEAGATE TECHNOLOGY HOLDINGS PL	6,000	616,020.00	0.16
EUR	SEMPERIT	10,000	293,218.80	0.08
RUB	SEVERSTAL CHEREPOVETS METAL FACTORY	30,000	635,885.95	0.17
HKD	SHANGHAI INDUSTRIAL HOLDINGS	340,000	488,465.50	0.13
HKD	SHANGHAI PHARMACEUTICALS HOLDING -H-	180,000	328,328.86	0.09
CAD	SIENNA SENIOR LIVING	60,000	634,224.29	0.17
USD	SIMON PROPERTY GROUP	3,500	534,940.00	0.14
SGD	SINGAPORE TELECOMMUNICATIONS	300,000	516,360.38	0.14
KRW	SK SQUARE CO LTD	3,926	224,739.45	0.06
KRW	SK TELECOM	6,073	278,624.87	0.07
EUR	SNAM	100,000	559,873.44	0.15
JPY	SOFTBANK CORP	55,000	756,858.53	0.20
SEK	SOLID FORSAKRING AB	10,000	34,601.63	0.01
NOK	SPAREBANK 1 SR-BANK ASA	50,000	687,602.95	0.18
NZD	SPARK NEW ZEALAND	170,000	530,748.11	0.14
USD	SPIRIT REALTY CAPITAL INC	10,000	445,600.00	0.12
THB	SRI TRANG AGRO-INDUSTRY PCL	350,000	308,335.90	0.08
GBP	STANDARD LIFE ABERDEEN PLC	170,000	524,711.06	0.14
AUD	STOCKLAND TRUST (STAPLED SECURITY)	170,000	526,745.35	0.14
JPY	SUMITOMO	55,000	748,866.10	0.20
JPY	SUMITOMO MITSUI FINANCIAL GROUP	15,000	489,189.32	0.13
JPY	SUMITOMO RUBBER INDUSTRIES	50,000	501,563.26	0.13
SGD	SUNTEC REAL ESTATE INVESTMENT TRUST	400,000	428,841.68	0.11
THB	SUPALAI PUBLIC NVDR	750,000	464,169.53	0.12
EUR	TELEFONICA	170,000	764,738.27	0.20
BRL	TELEFONICA BRASIL	75,000	667,728.06	0.18
EUR	TELEFONICA DEUTSCHLAND HOLDING (REG. SHARES)	250,000	663,541.20	0.18
NOK	TELENOR	40,000	587,617.91	0.16
SEK	TELIA COMPANY	130,000	500,103.82	0.13
CAD	TELUS NON-CANADIAN	30,000	682,866.86	0.18
MYR	TENAGA NASIONAL	160,000	351,036.19	0.09
USD	TERNIUM ADR	15,000	572,850.00	0.15
THB	TISCO FINANCIAL GROUP PUBLIC COMPANY NV	130,000	345,499.07	0.09
TRY	TOFAS TURK OTOMOBIL FABRIKASI AS	100,000	648,076.04	0.17
MYR	TOP GLOVE CORPORATION BHD	350,000	243,498.11	0.06
EUR	TOTAL	15,000	685,659.24	0.18
TWD	TRANSCEND INFORMATION	200,000	498,480.39	0.13
CAD	TRANSCONTINENTAL SUB V A	34,000	493,238.79	0.13
RUB	TRANSNEFT PJSC (PREF. SHARES)	250	476,094.36	0.13
USD	TRITON INTERNATIONAL A	10,000	559,700.00	0.15
ZAR	TRUWORTH INTERNATIONAL	170,000	527,491.51	0.14
GBP	UNILEVER	10,000	510,541.84	0.14
EUR	UNIPOL GRUPPO FINANZIARIO	100,000	518,113.68	0.14
USD	UNITED BANKSHARES	15,000	535,950.00	0.14
USD	UNIVERSAL	10,000	465,700.00	0.12
USD	VALERO ENERGY	8,500	568,990.00	0.15
USD	VECTOR GROUP	40,000	621,600.00	0.17
USD	VERIZON COMMUNICATIONS	8,000	402,160.00	0.11
BRL	VIBRA ENERGIA SA	100,000	385,226.03	0.10
ZAR	VODACOM GROUP	60,000	499,919.96	0.13
GBP	VODAFONE GROUP	500,000	723,278.63	0.19
USD	VORNADO REALTY TRUST	12,500	501,750.00	0.13
HKD	VTECH HOLDINGS LTD	50,000	413,361.37	0.11
EUR	VW PREF	2,000	363,928.99	0.10
PLN	WARSAW STOCK EXCHANGE	30,000	308,973.07	0.08
USD	WESTERN UNION	35,000	553,700.00	0.15
TWD	WISTRON	500,000	514,305.16	0.14
USD	XEROX HOLDINGS CORP	30,000	552,600.00	0.15
EUR	ZARDOYA OTIS	75,000	591,784.20	0.16
HKD	ZHEJIANG EXPRESSWAY -H-	600,000	565,686.15	0.15

	Description	Quantity / Nominal	Valuation (in USD)	% of net assets
Total Shares			**152,627,850.79**	**40.69**
Bonds				
USD	ABBOTT LABORATORIES 6.15%/07-30.11.2037	500,000	739,670.00	0.20
USD	ABM INVESTAMA TBK PT 7.125%/17-010822	300,000	303,702.00	0.08
USD	ADANI GREEN ENERGY UP 6.25%/19-101224	300,000	323,193.00	0.09
USD	ADB 7.375%/93-060423	200,000	218,034.00	0.06
USD	AES GENER SA SUB FF FRN/19-260379	500,000	497,980.00	0.13
USD	AGILE GROUP HOLDINGS LTD FF FRN/19-PERP	200,000	106,000.00	0.03
GBP	AHHEUSER-BUSCH INBEV 9.75%/09-300724	1,500,000	2,432,006.21	0.65
USD	AI CANDELARIA SPAIN 7.5%/18-15.12.2028	700,000	740,243.00	0.20
USD	ALGONQUIN PWR S 2018-A FF FRN/18-171078	20,000	5,500.00	0.00
USD	ALTRIA GROUP 10.2%/09-060239	200,000	332,346.00	0.09
MXN	AMERICA MOVIL SAB DE CV 6.45%/12-051222	15,000,000	695,250.63	0.19
USD	AMS AG 7%/20-310725	500,000	527,335.00	0.14
USD	ARAB REPUBLIC OF EGYPT (REG. -S-) 7.5%/17-31.01.2027	500,000	501,795.00	0.13
USD	ARCELOR 8%/09-15.10.2039	200,000	275,472.00	0.07
USD	ARCOS DORADOS HOLD I 6.625%/13-270923	500,000	529,765.00	0.14
USD	ARDSHININVESTBANK CJSC 6.5%/20-28.01.2025	400,000	393,024.00	0.10
USD	ASAHI MUT LIFE INSUR SUBFF FRN/18-PERPET	700,000	744,387.00	0.20
EUR	ASSICURAZ. GENERALI FF 7.75%/12-121242	1,000,000	1,209,603.53	0.32
GBP	ASSICURAZIONI GENERALI REG FF 07-PERPET	500,000	666,502.52	0.18
USD	AT&T INC 0%/18-010867	30,000	795,900.00	0.21
USD	ATENTO LUXCO 1 SA 8%/21-10.02.2026	500,000	518,630.00	0.14
USD	AUNA SA 6.5%/20-20.11.2025	500,000	512,525.00	0.14
EUR	AUSTRIA A 6 6.25%/97-150727	100,000	156,173.62	0.04
USD	AUTOPISTAS DEL SOL 7.375%/17-301230	700,000	616,539.16	0.16
USD	AXTEL SAB DE CV 6.375%/17-141124	352,000	362,493.12	0.10
USD	BAHRAIN (REG. -S-) 7%/15-26.01.2026	400,000	439,376.00	0.12
USD	BANCO NAC COSTA RICA 6.25%/13-011123	400,000	427,804.00	0.11
USD	BANGKOK BANK PUB REG S 9.025%/97-150329	150,000	206,335.50	0.06
USD	BANK ONE 7.625%/96-151026	200,000	253,124.00	0.07
USD	BARCLAYS BANK SUB S 1 FF FRN/05-PERPET	150,000	209,170.50	0.06
GBP	BAT INTL FINANCE 7.25%/08-120324	700,000	1,045,346.00	0.28
USD	BBVA GLOBAL FINANCE LTD. SUB 7%/011225	200,000	232,410.00	0.06
GBP	BHP BILLITON FIN REG S FF 6.5%15-221077	700,000	963,692.38	0.26
USD	BOEING 7.25%/93-150625	100,000	117,205.00	0.03
USD	BOEING 7.95%/92-150824	300,000	349,650.00	0.09
USD	BRAZIL 8.875%/01-15.04.2024	800,000	939,976.00	0.25
USD	BRIGHT SCHOLAR EDUCATION 7.45%/19-310722	200,000	197,504.00	0.05
USD	BRUNSWICK CORP 6.375%/19-150449	15,000	394,950.00	0.11
USD	CANACOL ENERGY LTD 7.25%/18-030525	300,000	318,669.00	0.08
CAD	CANADA 8%/92-010623	2,000,000	1,724,051.73	0.46
USD	CANADIAN PACIFIC RAIL 7.125%/01-151031	200,000	278,674.00	0.07
USD	CARLSON TRAVEL REG S 6.75%/16-151223	200,500	0.00	0.00
EUR	CARNIVAL CORP 10.125%/20-010226	500,000	627,088.64	0.17
USD	CEMEX SAB DE CV 7.375%/20-050627	700,000	766,241.00	0.20
USD	CEMIG GERACAO E TRAN 9.25%/17-051224	500,000	556,815.00	0.15
GBP	CIDRON AIDA FINCO SARL 6.25%/21-010428	300,000	390,042.59	0.10
USD	CITIC (REG. -S-) S. 4 6.8%/12-17.01.2023	500,000	530,330.00	0.14
USD	CLIFFTON LTD 6.25%/21-251025	500,000	493,120.00	0.13
USD	COLOMBIA 8.125%/04-21.05.2024	1,000,000	1,136,220.00	0.30
USD	COMCAST 6.5%/05-151135	100,000	143,928.00	0.04
USD	COMCAST CABLE COMMUNICAT 8.5%/97-010527	700,000	922,383.00	0.25
USD	COMMERZBANK T 1 REG S 8.125%/13-190923	300,000	331,812.00	0.09
USD	COMMONWEALTH OF BAHAMAS 8.95%/20-151032	700,000	665,294.00	0.18
GBP	CO-OPERATIVE GRP REG S STEP UP 11-080726	500,000	760,216.51	0.20
USD	COSAN LUX REG S 7%/16-200127	600,000	621,576.00	0.17
USD	COSTA RICA (REG. -S-) 7%/14-04.04.2044	500,000	475,520.00	0.13
USD	COSTA RICA (REG. -S-) 7.158%/15-12.03.2045	500,000	480,705.00	0.13
USD	COUNTRY GARDEN HLDGS 7.125%/18-270122	700,000	696,514.00	0.19
USD	CREDIT BANK OF MOSCOW (C 7.121%/250624	400,000	434,200.00	0.12
USD	CREDITO REAL SAB DE CV 8%/21-21.01.2028	200,000	129,864.00	0.03
USD	CREDITO REAL SAB DE CV 9.5%/19-070226	200,000	135,872.00	0.04
USD	CREDITO REAL SAB REG S 7.25%/16-200723	200,000	152,996.00	0.04
USD	CROWN CORK & SEAL CO 7.375%/96-151226	500,000	600,840.00	0.16
USD	CSN ISLANDS XI CORP 6.75%/20-28.01.2028	600,000	603,696.00	0.16
USD	CYDSA SAB DE CV 6.25%/17-04.10.2027	500,000	498,490.00	0.13
USD	DEERE & CO 7.125%/01-030331	99,000	139,696.92	0.04
USD	DELHI INTL AIRPOR REG S 6.125%/15-030222	200,000	201,106.00	0.05
USD	DELL INT LLC 6.02%/21-150626	150,000	175,083.00	0.05
USD	DELTA AIR LINES INC 7%/20-010525	500,000	574,455.00	0.15
EUR	DELTA LLOYD LEVENSVER FF 9%/12-290842	1,000,000	1,196,400.24	0.32
USD	DEUTSCHE TELEKOM STEP UP 8.75%/00-150630	500,000	731,770.00	0.20
USD	DOCUFORMAS SA 10.25%/19-240724	300,000	278,718.00	0.07
USD	DOMINICAN REPUBLIC (REG. -S-) 6.85%/15-27.01.2045	500,000	537,770.00	0.14
EUR	DOUGLAS GMBH 6%/21-080426	500,000	546,619.50	0.15
USD	DP WORLD (REG. -S-) S. 1 6.85%/07-02.07.2037	200,000	262,946.00	0.07
GBP	EASTERN POWER NETWORKS 8.5%/95-310325	500,000	814,412.80	0.22
USD	ECOPETROL 7.375%/13-18.09.2043	400,000	432,856.00	0.12
GBP	EDF S 79 6.875%/08-121222	700,000	983,334.81	0.26
USD	EL SALVADOR (REG. -S-) 8.25%/02-10.04.2032	500,000	333,720.00	0.09
USD	EMPRESA GEN ELEC 5.625%/21-081128	300,000	303,417.00	0.08
COP	EMPRESAS PUBLICAS REG S 7.625%/14-100924	750,000,000	183,630.87	0.05
ZAR	EUROPEAN INVESTMENT BANK 8.5%/14-170924	6,500,000	429,523.90	0.11
ZAR	EUROPEAN INVESTMENT BANK 8.75%/15-180825	15,000,000	1,001,028.78	0.27
USD	FERMACA ENTERPRIS REG S 6.375%/14-300338	500,000	469,169.65	0.13
USD	FORD MOTOR COMPANY 6.2%/19-010659	20,000	5,308.00	0.00
USD	FORD MOTOR COMPANY 9%/20-220425	500,000	607,630.00	0.16
USD	FORD MOTOR COMPANY 9.625%/20-22.04.2030	500,000	724,940.00	0.19

The notes are an integral part of the financial statements.
Any differences in the percentage of Net Assets are the result of roundings.

Statement of Investments in Securities (Continued)

	Description	Quantity / Nominal	Valuation (in USD)	% of net assets
USD	GABONESE REPUBLIC (REG. -S-) 6.95%/15-16.06.2025	300,000	312,165.00	0.08
USD	GAZ CAPITAL (REG. -S-) 6.51%/07-07.03.2022	500,000	507,220.00	0.14
USD	GAZ CAPITAL (REG. -S-) 8.625%/04-28.04.2034	500,000	702,250.00	0.19
USD	GECC 6.75%/02-15.03.2032	200,000	277,810.00	0.07
USD	GECC S. -A- 6.875%/09-10.01.2039	200,000	311,254.00	0.08
USD	GENERAL MOTORS FIN SUB FF FRN/18-PERPET	500,000	552,825.00	0.15
USD	GHANA REG S 9.25%/16-150922	200,000	67,147.33	0.02
USD	GLOBAL PORTS FIN REG S 6.872%/16-250122	600,000	606,000.00	0.16
USD	GLOBAL PRIME CAPITAL 5.95%/20-230125	500,000	510,385.00	0.14
USD	GLOBELEQ MESOAMERICA 6.25%/21-260429	200,000	209,360.00	0.06
USD	GOLD FIELDS OROGEN HOLD 6.125%/19-15.05.2029	500,000	573,585.00	0.15
USD	GOLDMAN SACHS GROUP 6.125%/03-150233	200,000	264,432.00	0.07
USD	GRAN COLOMBIA GOLD CORP 6.875%/21-090826	600,000	589,122.00	0.16
USD	GRAN TIERRA ENERGY INTL 6.25%/18-150225	200,000	177,390.00	0.05
USD	GRUPO UNICOMER REG S 14 7.875%/17-010424	200,000	207,480.00	0.06
USD	HALLIBURTON 7.45%/09-150939	200,000	295,048.00	0.08
USD	HARTFORD FINL SVCS GRP FF FRN/12-150442	60,000	1,551,000.00	0.41
USD	HAWAIIAN AIRLINES 20-1A 7.375%/20-150927	500,000	509,434.22	0.14
GBP	HEATHROW FD REG S S 11 7.125%/12-140224	1,000,000	1,473,943.16	0.39
USD	HRVATSKA ELEKTROPRIVREDNA (REG. -S-) 5.875%/15-23.10.2022	200,000	207,534.00	0.06
HUF	HUNGARY 7%/11-24.06.2022	200,000,000	629,677.81	0.17
USD	HUNGARY 7.625%/11-29.03.2041	200,000	326,940.00	0.09
GBP	IBERDROLA FINANZAS SAU 7.375%/09-290124	1,000,000	1,500,733.71	0.40
USD	IBM 7%/95-301025	200,000	242,596.00	0.06
EUR	IDEAL STANDARD INTL SA 6.375%/21-300726	500,000	530,613.47	0.14
USD	IHS HOLDING LTD 6.25%/21-291128	700,000	696,479.00	0.19
USD	INDIABULLS HOUSING FIN 6.375%/19-280522	300,000	292,920.00	0.08
USD	INDONESIA (REG. -S-) 8.5%/05-12.10.2035	700,000	1,099,490.00	0.29
MXN	INTL FINANCE CORP 7%/17-200727	25,000,000	1,138,380.65	0.30
USD	INTL GAME TECHNOLOGY REGS 6.5%/15-150225	600,000	651,000.00	0.17
USD	ISTANBUL METROPOLITAN 6.375%/20-091225	500,000	473,850.00	0.13
USD	ITALY 6.875%/93-270923	1,500,000	1,659,735.00	0.44
EUR	ITALY BTP 9%/93-011123	1,500,000	1,992,835.40	0.53
USD	ITHACA ENERGY NORTH 9%/21-150726	500,000	511,990.00	0.14
EUR	IVORY COAST 5.875%/19-171031	200,000	226,333.40	0.06
USD	IVORY COAST 6.125%/17-15.06.2033	500,000	510,940.00	0.14
USD	JAGUAR LAND ROVER AUTOMO 7.75%/20-151025	600,000	648,372.00	0.17
USD	JAMAICA 7.625%/14-090725	500,000	562,660.00	0.15
USD	JBS USA LUX/JBS USA FIN 6.75%/18-150228	500,000	539,105.00	0.14
GBP	JRP 9%/16-261026	1,000,000	1,698,163.50	0.45
USD	KB HOME 7.5%/12-150922	200,000	209,714.00	0.06
USD	KENBOURNE INVEST SA 6.875%/19-261124	300,000	313,206.00	0.08
USD	KINGDOM OF BAHRAIN (REG. -S-) 6.125%/12-05.07.2022	500,000	511,575.00	0.14
USD	KOHL'S CORPORATION 9.5%/20-15.05.2025	1,000,000	1,246,680.00	0.33
USD	KONDOR FINANCE PLC (NAK) 7.625%/19-08.11.2026	200,000	178,438.00	0.05
USD	KONINKLIJKE KPN REG S FF 7%/13-280373	500,000	523,950.00	0.14
USD	KROGER 7.7%/99-010629	200,000	272,926.00	0.07
USD	L BRANDS INC 6.75%/16-010736	200,000	239,828.00	0.06
USD	L BRANDS INC 7.5%/19-150629	500,000	557,720.00	0.15
EUR	LA MONDIALE SUB FF FRN/13-250444	800,000	1,029,122.57	0.27
USD	LCPR SR SECURED FIN DAC 6.75%/19-15.10.2027	500,000	520,095.00	0.14
USD	LI & FUNG 5.25%/16-PERPETUAL	400,000	276,764.00	0.07
USD	LITHUANIA (REG. -S-) 6.625%/12-01.02.2022	800,000	807,688.00	0.22
USD	LLOYDS BANK REG S FF 12%/09-PERPET	1,000,000	1,017,120.00	0.27
USD	MACY'S RETAIL 7%/98-150228	500,000	564,115.00	0.15
USD	MAJAPAHIT HOLDING REG S 7.875%/07-290637	200,000	280,336.00	0.07
USD	MC BRAZIL DWNSTRM 7.25%/21-300631	500,000	480,450.00	0.13
USD	MEDCO BELL PTE LTD 6.375%/20-300127	200,000	192,836.00	0.05
USD	METINVEST B.V. 7.75%/19-171029	200,000	190,442.00	0.05
USD	MHP LUX SA 144A 6.25%/19-190929	200,000	186,326.00	0.05
USD	MINSUR REG S 6.25%/14-070224	350,000	387,880.50	0.10
USD	MMC FINANCE (REG. -S-) 6.625%/15-14.10.2022	800,000	835,848.00	0.22
USD	MONDELEZ INTL 6.875%/07-010238	200,000	276,982.00	0.07
USD	MTN MAURITIUS INVSTMENTS 6.5%/16-131026	400,000	440,568.00	0.12
USD	NAVIENT 7.25%/16-250923	500,000	539,015.00	0.14
USD	NEPTUNE ENERGY BONDCO 6.625%/18-150525	500,000	505,595.00	0.13
USD	NETFLIX INC 6.375%/18-150529	250,000	310,805.00	0.08
USD	NORDSTROM 6.95%/98-150328	700,000	784,630.00	0.21
GBP	NORTHUMBRIAN WATER FIN 6.875%/98-060223	500,000	706,992.63	0.19
USD	OFFICE PPTY INCOME TRST 6.375%/20-230650	25,000	6,602.50	0.00
USD	OIL & GAS HOLDING 7.5%/17-25.10.2027	500,000	538,050.00	0.14
USD	OMAN (REG. -S-) 6.5%/17-08.03.2047	700,000	656,803.00	0.18
USD	OMAN GOV INTERNTL BOND 6.75%/20-28.10.2027	500,000	548,230.00	0.15
USD	ORACLE 6.5%/08-15.04.2038	200,000	280,718.00	0.07
USD	ORYX FUNDING LTD 5.8%/21-03.02.2031	200,000	208,680.00	0.06
USD	OZTEL HLDG SPC LTD 6.625%/18-240428	500,000	539,035.00	0.14
USD	PAMPA ENERGIA REG S 7.5%/17-240127	150,000	129,354.00	0.03
USD	PAN AMERICAN ENERGY LLC 9.125%/21-300427	550,000	616,000.00	0.16
USD	PANAMA 7.125%/05-29.01.2026	800,000	959,656.00	0.26
USD	PANAMA 9.375%/99-01.04.2029	1,000,000	1,429,650.00	0.38
GBP	PENSION INSURANCE 8%/16-231126	700,000	1,181,926.19	0.32
USD	PEPSICO 7%/99-010329	200,000	264,980.00	0.07
USD	PERU 7.35%/05-21.07.2025	800,000	958,272.00	0.26
GBP	PETROBAS GLOBAL FINANCE 6.625%/14-160134	500,000	731,844.99	0.20
USD	PETROBRAS GLOBAL FIN 8.75%/16-230526	500,000	606,335.00	0.16
USD	PETROLEOS MEXICANOS PEMEX 6.5%/11-02.06.2041	1,000,000	848,410.00	0.23
USD	PETRONAS CAPITAL (REG. -S-) 7.875%/02-22.05.2022	500,000	516,590.00	0.14
USD	PFIZER 7.25%/93-010323	500,000	540,105.00	0.14
GBP	PFIZER REG S 6.5%/09-030638	150,000	336,074.52	0.09
USD	PHILIPPINES 10.625%/00-16.03.2025	1,000,000	1,299,130.00	0.35
USD	PNG GOVT INTL BOND 8.375%/18-04.10.2028	500,000	508,760.00	0.14
USD	POWER FINANCE CORP LTD 6.15%/18-06.12.2028	200,000	236,826.00	0.06
USD	PROVINCE OF QUEBEC 2.75%/17-120427	800,000	855,224.00	0.23
CAD	PROVINCE OF QUEBEC 8.5%/96-010426	2,000,000	2,000,113.91	0.53
USD	PRUDENTIAL PLC SUB FF FRN/18-201048	1,000,000	1,173,330.00	0.31
USD	RAYONIER AM PROD INC 7.625%/20-150126	500,000	507,340.00	0.14
USD	REINSURANCE GRP OF AMER FF FRN/12-150942	6,000	156,120.00	0.04
EUR	REKEEP SPA 7.25%/21-010226	500,000	598,971.16	0.16
USD	RENAISSANCERE HOLDINGS L S F 5.75%/18-PE	30,000	778,500.00	0.21
USD	REPUBLIC OF ANGOLA (REG. -S-) 9.5%/15-12.11.2025	500,000	509,885.00	0.14
USD	REPUBLIC OF ANGOLA 8.25%/18-09.05.2028	200,000	188,640.00	0.05
USD	REPUBLIC OF CAMEROON (REG. -S-) 9.5%/15-19.11.2025	400,000	428,908.00	0.11
EUR	REPUBLIC OF CAMEROON 5.95%/21-070732	500,000	520,753.21	0.14
USD	REPUBLIC OF GHANA 6.375%/20-11.02.2027	300,000	247,428.00	0.07
USD	REPUBLIC OF GHANA S. -2020-2- 7.875%/20-11.02.2035	700,000	532,315.00	0.14
USD	REPUBLIC OF GUATEMALA 8.125%/04-061034	200,000	272,586.00	0.07
USD	REPUBLIC OF HONDURAS (REG. -S-) 7.5%/13-15.03.2024	500,000	522,610.00	0.14
USD	REPUBLIC OF KENYA 6.3%/21-230134	500,000	474,250.00	0.13
USD	REPUBLIC OF KENYA 7.25%/18-28.02.2028	500,000	527,760.00	0.14
USD	REPUBLIC OF NIGERIA 6.5%/17-28.11.2027	500,000	488,085.00	0.13
USD	REPUBLIC OF SENEGAL 6.25%/17-23.05.2033	500,000	500,950.00	0.13
ZAR	REPUBLIC OF SOUTH AFRICA S. R2023 7.75%/12-28.02.2023	10,000,000	644,486.48	0.17
USD	REPUBLIC OF SRI LANKA 6.35%/19-28.06.2024	500,000	289,945.00	0.08
USD	REPUBLIC OF SRI LANKA 6.75%/18-18.04.2028	500,000	276,765.00	0.07
USD	REPUBLIC SLOVENIA REG S 5.85%/13-100523	200,000	214,410.00	0.06
USD	RIO TINTO FINANCE USA 7.125%/08-150728	200,000	263,582.00	0.07
USD	RKI OVERSEAS FIN 2017 A 7%/17-PERPETUAL	200,000	161,800.00	0.04
USD	ROMANIA (REG. -S-) T. 1 6.75%/12-07.02.2022	1,000,000	1,010,690.00	0.27
EUR	ROSSINI SARL 6.75%/18-301025	500,000	582,835.68	0.16
GBP	ROTHESAY LIFE SUB 8%/15-301025	1,000,000	1,606,969.80	0.43
USD	ROYAL CARIBBEAN CRUISES 9.125%/20-150623	600,000	636,864.00	0.17
USD	RR DONNELLEY & SONS 6.5%/13-151123	100,000	107,500.00	0.03
USD	RUSSIA 12.75%/98-24.06.2028	1,000,000	1,605,000.00	0.43
RUB	RUSSIAN RAIL(RZD CAP) 7.9%/17-19.10.2024	50,000,000	644,423.04	0.17
RUB	RUSSIAN RAIL(RZD CAP) 9.2%/16-071023	50,000,000	668,232.80	0.18
USD	RWE FF 15-300775	400,000	456,516.00	0.12
USD	SABINE PASS 6.25%/14-150322	330,000	330,666.60	0.09
USD	SASOL FINANCING USA LLC 6.5%/18-27.09.2028	500,000	534,280.00	0.14
USD	SB CAPITAL 6.125%/12-070222	200,000	201,386.00	0.05
EUR	SCHOELLER PACKAGING 6.375%/19-011124	300,000	345,223.77	0.09
EUR	SCHUMANN REG S 7%/16-310723	200,000	154,909.29	0.04
USD	SHRIRAM TRANSPORT FIN 5.95%/19-241022	500,000	506,285.00	0.13
USD	SOFTBANK GROUP CORP. 5.25%/21-060731	400,000	390,164.00	0.10
USD	SOFTBANK GROUP SUB FF 6.875%/17-PERPET	700,000	687,722.00	0.18
USD	SOUTHERN COPPER 7.5%/05-270735	600,000	854,796.00	0.23
USD	SOUTHERN GAS CORRIDOR CJSC (REG. -S-) 6.875%/16-240326	200,000	230,218.00	0.06
USD	SOUTHWESTERN ENERGY 6.45%/15-230125	500,000	543,835.00	0.14
USD	SPIRIT LOYALTY KY LTD/IP 8%/20-200925	420,040	459,305.34	0.12
USD	SRI LANKA (REG. -S-) 6.125%/15-03.06.2025	200,000	114,948.00	0.03
GBP	SSE REG S S 3 8.375%/08-201128	500,000	939,772.72	0.25
USD	STAPLES INC 7.5%/19-150426	500,000	496,560.00	0.13
USD	STATE OF QATAR 9.75%/00-15.06.2030	700,000	1,096,648.00	0.29
USD	STATE OIL COMPANY OF AZERBAIJAN (REG. -S-) 6.95%/15-18.03.2030	200,000	238,346.00	0.06
USD	STATOIL ASA 7.15%/95-151125	200,000	242,402.00	0.06
USD	STENA REG S 7%/14-010224	300,000	309,615.00	0.08
USD	STILLWATER MINING 7.125%/17-270625	200,000	206,074.00	0.05
GBP	STONEGATE PUB FIN 8.25%/20-310725	500,000	674,843.97	0.18
USD	SUMITOMO LIFE INSURAN REG S FF 13-200973	200,000	217,180.00	0.06
USD	TBC BANK JSC 5.75%/19-19.06.2024	200,000	211,008.00	0.06
USD	TCI COMMUNICATIONS 7.875%/96-150226	800,000	1,006,432.00	0.27
USD	TELECOM OF TRIN & TOBAGO 8.875%/19-18.10.2029	300,000	319,575.00	0.09
USD	TELEFONICA EMISIONES 7.045%/06-20.06.2036	200,000	287,092.00	0.08
USD	TERMOCANDELARIA POWER 7.875%/19-30.01.2029	400,000	365,389.80	0.10
GBP	TESCO PLC S 68 T 1 6.125%/09-240222	100,000	134,013.60	0.04
USD	TEVA PHARMACEUTICALS NE 6.75%/18-01.03.2028	500,000	535,160.00	0.14
USD	TEVA PHARMACEUTICALS NE 7.125%/20-31.01.2025	600,000	637,512.00	0.17
USD	TIME WARNER ENT 8.375%/93-150323	1,000,000	1,095,610.00	0.29
USD	TOTAL PLAY TELECOM 7.5%/20-12.11.2025	500,000	518,045.00	0.14
USD	TRINIDAD PETROLEUM HOLDI 9.75%/19-15.06.2026	500,000	548,760.00	0.15
USD	TURK IHRACAT KR 5.75%/21-060726	500,000	472,220.00	0.13
USD	TURKEY 7.375%/05-05.02.2025	300,000	307,605.00	0.08
USD	UKRAINE RAIL (RAIL CAPL) 8.25%/19-09.07.2024	200,000	196,840.00	0.05
USD	UNIFIN FINANCIERA SA DE 7%/17-15.01.2025	200,000	168,252.00	0.04
USD	UNIGEL LUXEMBOURG SA 8.75%/19-01.10.2026	500,000	524,200.00	0.14
USD	UNITED STATES CELLULAR C 6.25%/20-010969	20,000	5,322.00	0.00
USD	URUGUAY 7.875%/03-15.01.2033	500,000	733,695.00	0.20
USD	URUGUAY 8%/05-181122	1,000,000	346,629.31	0.09
USD	US CELLULAR 6.7%/03-15.12.2033	200,000	243,582.00	0.06
USD	US TREASURY S. -B-2027- 2.25%/17-15.02.2027	3,000,000	3,161,953.14	0.84
USD	UZBEK INDUSTRIAL AND CON 5.75%/19-02.12.2024	200,000	203,904.00	0.05
USD	VALE OVERSEAS 6.875%/06-21.11.2036	200,000	257,282.00	0.07
USD	VEB FINANCE (REG. -S-) 6.8%/10-22.11.2025	300,000	344,553.00	0.09

The notes are an integral part of the financial statements.
Any differences in the percentage of Net Assets are the result of roundings.

Statement of Investments in Securities (Continued)

	Description	Quantity / Nominal	Valuation (in USD)	% of net assets
USD	VEDANTA RESOURCES 8.95%/21-110325	700,000	673,253.00	0.18
USD	VEDANTA RESOURCES REG S 6.375%/17-300722	200,000	196,374.00	0.05
USD	VERIZON COMMUNICATIONS 6.55%/13-15.09.2043	200,000	314,714.00	0.08
USD	VIACOM FF 6.25%/17-280257	800,000	905,352.00	0.24
USD	VODAFONE GROUP PLC (SUBORDINATED) FIX-TO-FRN FRN/18-03.10.2078	200,000	214,580.00	0.06
USD	VODAFONE GROUP PLC SUB FF FRN/19-040479	700,000	835,058.00	0.22
USD	WAL-MART STORES 6.75%/93-151023	250,000	277,010.00	0.07
USD	WANDA PROPERTIES OVERSEA 6.875%/20-23.07.2023	500,000	459,195.00	0.12
Total Bonds			**146,286,328.28**	**39.00**
Certificates				
CHF	CREDIT SUISSE AG NASSAU BRANCH 6%/PERPET	20,000	2,288,373.85	0.61
USD	CREDIT SUISSE AG NASSAU BRN 6%/20-PERPET	20,000	2,690,200.00	0.72
EUR	CREDIT SUISSE AG NASSAU BRN 6%/20-PERPET	20,000	2,606,214.24	0.69
EUR	J.P.MORGAN STRUCTURED PRODUCTS/20-260525	27,500	3,773,602.14	1.01
CHF	J.P.MORGAN STRUCTURED PRODUCTS/20-260525	30,000	3,574,233.34	0.95
USD	J.P.MORGAN STRUCTURED PRODUCTS/20-260525	27,500	3,858,250.00	1.03
CHF	UBS AG/20-180527	3,000	3,523,983.35	0.94
USD	UBS AG/20-180527	2,750	3,808,750.00	1.02
EUR	UBS AG/20-180527	2,750	3,729,957.00	0.99
Total Certificates			**29,853,563.92**	**7.96**
Total securities listed on a stock exchange or other organised markets			**328,767,742.99**	**87.65**
Securities not listed on a stock exchange				
Shares				
DKK	ALM. BRAND A/S	450,000	775,070.27	0.21
Total Shares			**775,070.27**	**0.21**
Bonds				
AUD	QANTAS AIRWAYS LTD 7.75%/14-190522	700,000	512,180.26	0.14
Total Bonds			**512,180.26**	**0.14**
Total securities not listed on a stock exchange			**1,287,250.53**	**0.34**
Investment funds				
Fund Units (Open-End)				
USD	ABERDEEN ASIA-PACIFIC INCOME FUND	380,000	1,535,200.00	0.41
USD	BLACKROCK GLOBAL RL ASSET SEC FD D3 USD	85,000	8,644,500.00	2.30
EUR	CREDIT SUISSE (LUX) FINANCIAL BOND FD EA EUR	3,000	3,493,333.37	0.93
USD	EATON VANCE LIMITED DURATION INCOME FUND	115,000	1,503,050.00	0.40
GBP	GREENCOAT UK WIND PLC/FUNDS	457,692	812,610.44	0.22
SGD	MAPLETREE GREATER CHINA COMMERCIAL TRUST	600,000	437,593.55	0.12
USD	NUVEEN CREDIT STRATEGIES INCOME FUND	102,416	666,728.16	0.18
USD	PGIM GLOBAL HIGH YIELD FUND	34,283	514,930.66	0.14
USD	SOURCE MORNINGSTAR US ENERGY ETF B USD	300,000	10,431,000.00	2.78
NOK	STORM BOND FUND IC DIST NOK	350,000	3,850,576.54	1.03
USD	VIRTUS ALLIANZGI CONVERTIBLE &	250,000	1,440,000.00	0.38
Total Fund Units (Open-End)			**33,329,522.72**	**8.89**
Total investment funds			**33,329,522.72**	**8.89**
Total of Portfolio			**363,384,516.24**	**96.88**
Cash at banks and at brokers			7,994,241.03	2.13
Due to banks and to brokers			-625,156.79	-0.17
Other net assets			4,338,290.34	1.16
Total net assets			**375,091,890.82**	**100.00**

The notes are an integral part of the financial statements.
Any differences in the percentage of Net Assets are the result of roundings.

Technical Data and Notes

Technical Data

		Valoren	ISIN	Management Fee	Total Expense Ratio
B - Capitalisation	USD	32194771	LU1394300187	1.40%	1.66%
DB - Capitalisation	USD	32199310	LU1394301078	0.00%	0.16%
FB - Capitalisation	USD	19962726	LU0853133634	0.65%	0.86%
IB - Capitalisation	USD	32197883	LU1394300856	1.00%	1.26%
UB - Capitalisation	USD	32199377	LU1394301409	1.20%	1.45%
BH - Capitalisation	CHF	32194253	LU1394299660	1.40%	1.66%
DBH - Capitalisation	CHF	37394116	LU1644406644	0.00%	0.16%
FBH - Capitalisation	CHF	19962934	LU0853132586	0.65%	0.86%
IBH - Capitalisation	CHF	32197809	LU1394300344	1.00%	1.25%
UBH - Capitalisation	CHF	32199312	LU1394301235	1.20%	1.45%
BH - Capitalisation	EUR	32194256	LU1394299827	1.40%	1.66%
FBH - Capitalisation	EUR	19962940	LU0853132669	0.65%	0.86%
IBH - Capitalisation	EUR	32197816	LU1394300690	1.00%	1.24%
UBH - Capitalisation	EUR	33809577	LU1485741976	1.20%	1.45%
FBH - Capitalisation	GBP	19962948	LU0853132743	0.65%	0.86%
UBH - Capitalisation	GBP	33929828	LU1491425333	1.20%	1.45%

There is no management fee for DB and DBH share classes.

Fund Performance

		YTD	Since Inception	2020	2019	2018
B - Capitalisation	USD	5.39%	/	11.97%	7.07%	-4.63%
DB - Capitalisation	USD	6.84%	/	13.65%	8.64%	-3.19%
FB - Capitalisation	USD	6.16%	/	12.86%	7.88%	-3.86%
IB - Capitalisation	USD	5.77%	/	12.43%	7.43%	-4.23%
UB - Capitalisation	USD	5.58%	/	12.19%	7.27%	-4.42%
BH - Capitalisation	CHF	4.45%	/	9.54%	3.60%	-7.64%
DBH - Capitalisation	CHF	5.87%	/	11.20%	5.13%	-6.27%
FBH - Capitalisation	CHF	5.17%	/	10.42%	4.39%	-6.90%
IBH - Capitalisation	CHF	4.82%	/	9.98%	4.01%	-7.27%
UBH - Capitalisation	CHF	4.63%	/	9.77%	3.80%	-7.45%
BH - Capitalisation	EUR	4.50%	/	9.93%	3.94%	-7.24%
FBH - Capitalisation	EUR	5.37%	/	10.76%	4.74%	-6.51%
IBH - Capitalisation	EUR	4.99%	/	10.31%	4.36%	-6.87%
UBH - Capitalisation	EUR	4.79%	/	10.09%	4.14%	-7.05%
FBH - Capitalisation	GBP	5.89%	/	11.27%	6.04%	-5.51%
UBH - Capitalisation	GBP	5.28%	/	10.60%	5.44%	-6.05%

Notes

Financial futures contracts

Description *Counterparty*	Currency	Quantity	Engagement	Valuation In USD
CAD 14/12/2021	USD	-197	-15,408,355.00	114,589.30
EUR / USD FX 13/12/2021	USD	-149	-21,095,606.25	900,221.25
EURO BUND FUTURE 08/12/2021	EUR	42	7,239,540.00	86,383.56
EURO STOXX 50 INDEX 17/12/2021	EUR	139	5,667,030.00	-93,366.38
FTSE 100 INDEX 17/12/2021	GBP	74	5,238,830.00	-6,053.48
GBP / USD FX 13/12/2021	USD	-223	-18,511,787.50	352,932.63
HANG SENG INDEX 30/12/2021	HKD	-41	-48,123,750.00	290,517.24
JAPANESE GOVERNMENT BONDS FUTURES 13/12/2021	JPY	19	2,886,860,000.00	17,349.95
JPY / USD FX 13/12/2021	USD	-215	-23,762,875.00	406,320.89
LONG GILT FUTURE 29/03/2022	GBP	-142	-17,931,760.00	-351,039.94
NIKKEI 225 INDEX 09/12/2021	JPY	22	604,340,000.00	-303,598.05
S&P E-MINI 500 STOCK INDEX 17/12/2021	USD	20	4,566,250.00	77,483.46
US TREASURY NOTE 10 YEAR CBT 22/03/2022	USD	-261	-34,142,062.50	-474,989.65
USD / AUD FX 13/12/2021	USD	-196	-13,956,180.00	465,066.50
Net unrealised gain on financial futures contracts				**1,481,817.28**

Counterparty: Goldman Sachs & Co., NY

Technical Data and Notes (Continued)

Forward foreign exchange contracts

Purchases		Sales		Maturity	Valuation (In USD)
Counterparty					
USD	210,075	CHF	-194,983	15.12.2021	-711.04
Société Générale - Paris - France					
EUR	18,135	USD	-20,703	15.12.2021	-284.79
JP Morgan Chase Bank N.A. - New-York - United States of America					
USD	45,514	CHF	-41,955	15.12.2021	158.41
Société Générale - Paris - France					
EUR	90,108	USD	-103,177	15.12.2021	-1,723.62
JP Morgan Chase Bank N.A. - New-York - United States of America					
USD	83,788	CHF	-77,119	15.12.2021	417.94
Société Générale - Paris - France					
GBP	6,288	USD	-8,417	15.12.2021	-98.15
JP Morgan Chase Bank N.A. - New-York - United States of America					
CHF	235,468	USD	-255,843	15.12.2021	-1,289.38
Société Générale - Paris - France					
USD	34,457	EUR	-30,025	15.12.2021	651.54
Société Générale - Paris - France					
CHF	8,884	USD	-9,727	15.12.2021	-122.96
JP Morgan Chase Bank N.A. - New-York - United States of America					
EUR	219,788	USD	-254,150	15.12.2021	-6,689.40
JP Morgan Chase Bank N.A. - New-York - United States of America					
CHF	103,841	USD	-113,540	15.12.2021	-1,282.88
Morgan Stanley Capital Services LLC - New-York - USA					
EUR	42,288	USD	-49,447	15.12.2021	-1,834.60
Morgan Stanley Capital Services LLC - New-York - USA					
CHF	21,743	USD	-23,872	15.12.2021	-367.06
Société Générale - Paris - France					
EUR	31,473	USD	-36,545	15.12.2021	-1,109.15
BNP Paribas S.A.- Paris - France					
USD	18,323	CHF	-16,804	15.12.2021	157.09
Société Générale - Paris - France					
GBP	41,757	USD	-57,358	15.12.2021	-2,113.07
Société Générale - Paris - France					
CHF	71,341	USD	-77,363	15.12.2021	-239.43
Société Générale - Paris - France					
GBP	104,855	USD	-143,788	15.12.2021	-5,063.87
Société Générale - Paris - France					
USD	221,877	EUR	-191,025	15.12.2021	6,798.94
JP Morgan Chase Bank N.A. - New-York - United States of America					
CHF	131,941	USD	-143,099	15.12.2021	-464.23
Société Générale - Paris - France					
EUR	43,797	USD	-50,826	15.12.2021	-1,514.65
JP Morgan Chase Bank N.A. - New-York - United States of America					
CHF	57,809	USD	-62,721	15.12.2021	-226.52
Société Générale - Paris - France					
EUR	27,375	USD	-31,714	15.12.2021	-892.30
JP Morgan Chase Bank N.A. - New-York - United States of America					
USD	19,054	GBP	-13,968	15.12.2021	574.68
JP Morgan Chase Bank N.A. - New-York - United States of America					
EUR	501,908	USD	-584,084	15.12.2021	-18,984.17
JP Morgan Chase Bank N.A. - New-York - United States of America					
USD	49,508	CHF	-45,702	15.12.2021	102.12
JP Morgan Chase Bank N.A. - New-York - United States of America					
EUR	245,200	USD	-284,809	15.12.2021	-8,737.21
JP Morgan Chase Bank N.A. - New-York - United States of America					
CHF	16,900	USD	-18,210	15.12.2021	59.56
BNP Paribas S.A.- Paris - France					

Technical Data and Notes (Continued)

Forward foreign exchange contracts

Purchases		Sales		Maturity	Valuation (In USD)
Counterparty					
GBP	88,000	USD	-119,367	15.12.2021	-2,942.72
Société Générale - Paris - France					
USD	160,247	GBP	-118,990	15.12.2021	2,821.81
JP Morgan Chase Bank N.A. - New-York - United States of America					
USD	176,133	CHF	-164,195	15.12.2021	-1,369.88
JP Morgan Chase Bank N.A. - New-York - United States of America					
USD	48,047	GBP	-35,656	15.12.2021	873.77
JP Morgan Chase Bank N.A. - New-York - United States of America					
USD	13,521	CHF	-12,494	15.12.2021	13.92
JP Morgan Chase Bank N.A. - New-York - United States of America					
USD	469,189	EUR	-399,900	15.12.2021	18,934.94
JP Morgan Chase Bank N.A. - New-York - United States of America					
CHF	515,100	USD	-558,134	15.12.2021	-1,283.90
JP Morgan Chase Bank N.A. - New-York - United States of America					
GBP	14,300	USD	-19,564	15.12.2021	-645.12
Société Générale - Paris - France					
EUR	1,017,603	USD	-1,196,009	15.12.2021	-50,285.87
JP Morgan Chase Bank N.A. - New-York - United States of America					
CHF	115,236	USD	-124,034	15.12.2021	542.53
JP Morgan Chase Bank N.A. - New-York - United States of America					
EUR	290,280	USD	-342,064	15.12.2021	-15,236.51
JP Morgan Chase Bank N.A. - New-York - United States of America					
CHF	165,294	USD	-179,118	15.12.2021	-426.94
Société Générale - Paris - France					
EUR	7,451,203	USD	-8,821,561	15.12.2021	-432,221.93
JP Morgan Chase Bank N.A. - New-York - United States of America					
EUR	1,294,200	USD	-1,532,929	15.12.2021	-75,784.47
JP Morgan Chase Bank N.A. - New-York - United States of America					
EUR	184,316,972	USD	-218,232,032	15.12.2021	-10,708,816.08
Morgan Stanley Capital Services LLC - New-York - USA					
CHF	2,153,817	USD	-2,351,721	15.12.2021	-23,333.23
Société Générale - Paris - France					
CHF	26,228	USD	-28,649	15.12.2021	-295.00
Société Générale - Paris - France					
CHF	204,622	USD	-222,405	15.12.2021	-1,198.04
JP Morgan Chase Bank N.A. - New-York - United States of America					
EUR	349,675	USD	-416,154	15.12.2021	-22,453.68
JP Morgan Chase Bank N.A. - New-York - United States of America					
CHF	74,064	USD	-81,250	15.12.2021	-1,182.69
JP Morgan Chase Bank N.A. - New-York - United States of America					
EUR	86,386	USD	-102,558	15.12.2021	-5,296.07
JP Morgan Chase Bank N.A. - New-York - United States of America					
GBP	6,758	USD	-9,318	15.12.2021	-377.36
Société Générale - Paris - France					
USD	43,401	GBP	-31,533	15.12.2021	1,682.29
BNP Paribas S.A.- Paris - France					
CHF	174,442	USD	-190,980	15.12.2021	-2,398.99
BNP Paribas S.A.- Paris - France					
CHF	15,230	USD	-16,744	15.12.2021	-279.30
Société Générale - Paris - France					
EUR	401,740	USD	-456,368	15.12.2021	-4,047.33
JP Morgan Chase Bank N.A. - New-York - United States of America					
USD	6,237	CHF	-5,772	15.12.2021	-2.59
Société Générale - Paris - France					
USD	269,253	GBP	-199,579	15.12.2021	5,208.35
Société Générale - Paris - France					
EUR	1,906	USD	-2,159	15.12.2021	-12.91
JP Morgan Chase Bank N.A. - New-York - United States of America					

Technical Data and Notes (Continued)

Forward foreign exchange contracts

Purchases		Sales		Maturity	Valuation (In USD)
Counterparty					
USD	222,168	CHF	-206,228	15.12.2021	-774.54
Société Générale - Paris - France					
EUR	286,709	USD	-325,416	15.12.2021	-2,608.79
JP Morgan Chase Bank N.A. - New-York - United States of America					
EUR	157,725	USD	-182,186	15.12.2021	-4,603.20
JP Morgan Chase Bank N.A. - New-York - United States of America					
USD	75,400	CHF	-68,788	15.12.2021	1,036.26
Société Générale - Paris - France					
CHF	1,568	USD	-1,721	15.12.2021	-25.67
JP Morgan Chase Bank N.A. - New-York - United States of America					
EUR	2,213,173	USD	-2,564,971	15.12.2021	-73,150.46
JP Morgan Chase Bank N.A. - New-York - United States of America					
EUR	2,342,135	USD	-2,714,530	15.12.2021	-77,511.31
JP Morgan Chase Bank N.A. - New-York - United States of America					
CHF	4,443,563	USD	-4,872,702	15.12.2021	-68,979.18
Goldman Sachs International - London - United Kingdom					
GBP	97,634	USD	-133,379	15.12.2021	-4,208.03
Société Générale - Paris - France					
EUR	108,593	USD	-125,867	15.12.2021	-3,601.29
JP Morgan Chase Bank N.A. - New-York - United States of America					
EUR	24,627	USD	-28,693	15.12.2021	-965.47
JP Morgan Chase Bank N.A. - New-York - United States of America					
CHF	82,322	USD	-89,799	15.12.2021	-804.57
Société Générale - Paris - France					
EUR	10,040	USD	-11,704	15.12.2021	-400.26
JP Morgan Chase Bank N.A. - New-York - United States of America					
USD	14,226	CHF	-13,069	15.12.2021	97.98
Société Générale - Paris - France					
CHF	43,534	USD	-47,258	15.12.2021	-195.61
JP Morgan Chase Bank N.A. - New-York - United States of America					
EUR	59,555	USD	-69,408	15.12.2021	-2,355.18
JP Morgan Chase Bank N.A. - New-York - United States of America					
GBP	19,798	USD	-27,330	15.12.2021	-1,136.80
Société Générale - Paris - France					
EUR	176,496	USD	-205,033	15.12.2021	-6,315.28
JP Morgan Chase Bank N.A. - New-York - United States of America					
USD	92,975	EUR	-80,263	15.12.2021	2,606.16
JP Morgan Chase Bank N.A. - New-York - United States of America					
EUR	48,996	USD	-56,696	15.12.2021	-1,531.62
JP Morgan Chase Bank N.A. - New-York - United States of America					
CHF	261,412	USD	-282,147	15.12.2021	452.99
Société Générale - Paris - France					
EUR	25,240	USD	-29,185	15.12.2021	-767.27
JP Morgan Chase Bank N.A. - New-York - United States of America					
CHF	27,809	USD	-30,021	15.12.2021	41.62
JP Morgan Chase Bank N.A. - New-York - United States of America					
USD	35,376	CHF	-32,745	15.12.2021	-22.87
JP Morgan Chase Bank N.A. - New-York - United States of America					
USD	152,596	EUR	-131,323	15.12.2021	4,737.50
JP Morgan Chase Bank N.A. - New-York - United States of America					
USD	150,424	GBP	-110,496	15.12.2021	4,237.25
Société Générale - Paris - France					
USD	34,561	GBP	-25,532	15.12.2021	781.60
BNP Paribas S.A.- Paris - France					
CHF	631,168	USD	-681,202	15.12.2021	1,123.86
JP Morgan Chase Bank N.A. - New-York - United States of America					
EUR	910,102	USD	-1,064,649	15.12.2021	-39,961.76
BNP Paribas S.A.- Paris - France					

Technical Data and Notes (Continued)

Forward foreign exchange contracts

Purchases		Sales		Maturity	Valuation (In USD)
Counterparty					
EUR	107,725	USD	-126,205	15.12.2021	-4,916.78
JP Morgan Chase Bank N.A. - New-York - United States of America					
EUR	98,792	USD	-116,020	15.12.2021	-4,789.43
JP Morgan Chase Bank N.A. - New-York - United States of America					
USD	31,106	CHF	-28,676	15.12.2021	105.64
JP Morgan Chase Bank N.A. - New-York - United States of America					
CHF	27,103	USD	-29,260	15.12.2021	39.67
JP Morgan Chase Bank N.A. - New-York - United States of America					
USD	117,439	EUR	-99,988	15.12.2021	4,860.51
JP Morgan Chase Bank N.A. - New-York - United States of America					
USD	33,969	GBP	-24,512	15.12.2021	1,539.25
BNP Paribas S.A.- Paris - France					
USD	158,227	CHF	-145,060	15.12.2021	1,409.09
JP Morgan Chase Bank N.A. - New-York - United States of America					
USD	2,676	GBP	-1,932	15.12.2021	119.98
Société Générale - Paris - France					
EUR	140,374	USD	-166,168	15.12.2021	-8,119.93
JP Morgan Chase Bank N.A. - New-York - United States of America					
GBP	7,334,601	USD	-10,165,552	15.12.2021	-461,815.82
Morgan Stanley Capital Services LLC - New-York - USA					
GBP	51,524	USD	-71,390	15.12.2021	-3,223.65
Société Générale - Paris - France					
EUR	45,807	USD	-54,219	15.12.2021	-2,644.58
JP Morgan Chase Bank N.A. - New-York - United States of America					
EUR	1,696,457	USD	-2,013,862	15.12.2021	-103,814.69
JP Morgan Chase Bank N.A. - New-York - United States of America					
CHF	16,679	USD	-18,270	15.12.2021	-239.48
Société Générale - Paris - France					
USD	28,294	EUR	-23,798	15.12.2021	1,499.01
BNP Paribas S.A.- Paris - France					
CHF	80,236	USD	-87,912	15.12.2021	-1,172.86
BNP Paribas S.A.- Paris - France					
USD	35,623	CHF	-32,561	15.12.2021	422.39
BNP Paribas S.A.- Paris - France					
USD	73,305	EUR	-62,039	15.12.2021	3,454.21
JP Morgan Chase Bank N.A. - New-York - United States of America					
USD	54,269	GBP	-40,786	15.12.2021	309.14
JP Morgan Chase Bank N.A. - New-York - United States of America					
CHF	72,404	USD	-78,354	15.12.2021	-81.86
JP Morgan Chase Bank N.A. - New-York - United States of America					
EUR	671,158	USD	-756,461	15.12.2021	-801.56
JP Morgan Chase Bank N.A. - New-York - United States of America					
CHF	34,772	USD	-37,662	15.12.2021	-71.96
JP Morgan Chase Bank N.A. - New-York - United States of America					
USD	68,201	EUR	-60,358	15.12.2021	244.08
JP Morgan Chase Bank N.A. - New-York - United States of America					
USD	41,301	GBP	-30,999	15.12.2021	289.39
JP Morgan Chase Bank N.A. - New-York - United States of America					
GBP	6,152	USD	-8,200	15.12.2021	-60.75
JP Morgan Chase Bank N.A. - New-York - United States of America					
USD	243,675	CHF	-228,137	15.12.2021	-2,951.92
JP Morgan Chase Bank N.A. - New-York - United States of America					
USD	43,529	EUR	-38,877	15.12.2021	-242.99
JP Morgan Chase Bank N.A. - New-York - United States of America					
USD	1,097	EUR	-975	15.12.2021	-0.70
JP Morgan Chase Bank N.A. - New-York - United States of America					
CHF	84,411	USD	-90,469	15.12.2021	783.24
JP Morgan Chase Bank N.A. - New-York - United States of America					

Technical Data and Notes (Continued)

Forward foreign exchange contracts

Purchases		Sales		Maturity	Valuation (In USD)
Counterparty					
USD	12,245	CHF	-11,393	15.12.2021	-71.88
Société Générale - Paris - France					
EUR	404,769	USD	-455,640	15.12.2021	90.67
Goldman Sachs International - London - United Kingdom					
USD	303,680	CHF	-281,120	15.12.2021	-224.94
JP Morgan Chase Bank N.A. - New-York - United States of America					
EUR	856,868	USD	-970,108	15.12.2021	-5,357.14
JP Morgan Chase Bank N.A. - New-York - United States of America					
EUR	492,593	USD	-567,972	15.12.2021	-13,359.56
JP Morgan Chase Bank N.A. - New-York - United States of America					
USD	178,366	CHF	-163,251	15.12.2021	1,882.96
Société Générale - Paris - France					
EUR	338,535	USD	-392,519	15.12.2021	-11,360.80
JP Morgan Chase Bank N.A. - New-York - United States of America					
USD	124,814	CHF	-113,734	15.12.2021	1,860.82
JP Morgan Chase Bank N.A. - New-York - United States of America					
CHF	129,969	USD	-142,456	15.12.2021	-1,952.35
JP Morgan Chase Bank N.A. - New-York - United States of America					
EUR	46,958	USD	-54,469	15.12.2021	-1,599.25
BNP Paribas S.A.- Paris - France					
USD	91,305	CHF	-83,307	15.12.2021	1,245.09
Société Générale - Paris - France					
USD	15,996	EUR	-13,835	15.12.2021	418.99
Société Générale - Paris - France					
USD	106,446	EUR	-91,755	15.12.2021	3,137.36
JP Morgan Chase Bank N.A. - New-York - United States of America					
USD	136,979	CHF	-125,895	15.12.2021	879.85
Société Générale - Paris - France					
USD	8,944	GBP	-6,498	15.12.2021	346.81
Société Générale - Paris - France					
CHF	613,443	USD	-667,836	15.12.2021	-4,671.75
Société Générale - Paris - France					
EUR	348,518	USD	-404,923	15.12.2021	-12,524.76
BNP Paribas S.A.- Paris - France					
USD	1,210,963	EUR	-1,040,084	15.12.2021	39,917.83
JP Morgan Chase Bank N.A. - New-York - United States of America					
CHF	55,466	USD	-60,597	15.12.2021	-635.23
JP Morgan Chase Bank N.A. - New-York - United States of America					
GBP	4,550	USD	-6,276	15.12.2021	-255.86
JP Morgan Chase Bank N.A. - New-York - United States of America					
CHF	24,208	USD	-26,172	15.12.2021	-1.86
Société Générale - Paris - France					
USD	52,939	EUR	-45,823	15.12.2021	1,346.29
JP Morgan Chase Bank N.A. - New-York - United States of America					
CHF	61,446	USD	-66,162	15.12.2021	264.50
Société Générale - Paris - France					
GBP	1,106	USD	-1,507	15.12.2021	-43.66
JP Morgan Chase Bank N.A. - New-York - United States of America					
EUR	339,077	USD	-392,860	15.12.2021	-11,091.85
JP Morgan Chase Bank N.A. - New-York - United States of America					
CHF	429	USD	-464	15.12.2021	0.23
BNP Paribas S.A.- Paris - France					
CHF	53,605	USD	-57,879	15.12.2021	71.27
JP Morgan Chase Bank N.A. - New-York - United States of America					
USD	45,847	GBP	-33,636	15.12.2021	1,346.06
JP Morgan Chase Bank N.A. - New-York - United States of America					
EUR	191,262	USD	-221,716	15.12.2021	-6,373.73
BNP Paribas S.A.- Paris - France					

Technical Data and Notes (Continued)

Forward foreign exchange contracts

Purchases		Sales		Maturity	Valuation (In USD)
Counterparty					
CHF	175,924	USD	-188,860	15.12.2021	1,322.82
JP Morgan Chase Bank N.A. - New-York - United States of America					
USD	138,576	GBP	-103,131	15.12.2021	2,133.04
BNP Paribas S.A.- Paris - France					
EUR	49,535	USD	-57,603	15.12.2021	-1,831.26
Société Générale - Paris - France					
EUR	570,361	USD	-670,409	15.12.2021	-28,236.86
JP Morgan Chase Bank N.A. - New-York - United States of America					
USD	109,413	CHF	-100,913	15.12.2021	320.80
BNP Paribas S.A.- Paris - France					
EUR	135,034	USD	-158,754	15.12.2021	-6,718.89
JP Morgan Chase Bank N.A. - New-York - United States of America					
CHF	79,866	USD	-86,772	15.12.2021	-432.33
Société Générale - Paris - France					
EUR	5,141	USD	-6,080	15.12.2021	-291.83
JP Morgan Chase Bank N.A. - New-York - United States of America					
GBP	7,698	USD	-10,647	15.12.2021	-462.78
JP Morgan Chase Bank N.A. - New-York - United States of America					
USD	611,336	CHF	-561,216	15.12.2021	4,631.00
JP Morgan Chase Bank N.A. - New-York - United States of America					
USD	25,934	EUR	-21,889	15.12.2021	1,288.26
JP Morgan Chase Bank N.A. - New-York - United States of America					
CHF	83,816	USD	-91,215	15.12.2021	-605.25
Société Générale - Paris - France					
CHF	23,600	USD	-25,781	15.12.2021	-268.36
JP Morgan Chase Bank N.A. - New-York - United States of America					
CHF	377,199,832	USD	-411,700,094	15.12.2021	-3,927,461.25
Morgan Stanley Capital Services LLC - New-York - USA					
EUR	3,681,120	USD	-4,360,798	15.12.2021	-216,210.59
JP Morgan Chase Bank N.A. - New-York - United States of America					
GBP	155,742	USD	-214,888	15.12.2021	-8,839.76
Société Générale - Paris - France					
CHF	121,511	USD	-132,700	15.12.2021	-1,340.33
BNP Paribas S.A.- Paris - France					
GBP	89,167	USD	-123,593	15.12.2021	-5,624.21
JP Morgan Chase Bank N.A. - New-York - United States of America					
EUR	61,633	USD	-72,884	15.12.2021	-3,491.51
JP Morgan Chase Bank N.A. - New-York - United States of America					
USD	42,029	EUR	-35,549	15.12.2021	2,004.10
JP Morgan Chase Bank N.A. - New-York - United States of America					
CAD	15,555,985	USD	-12,387,834	17.12.2021	-261,776.68
Goldman Sachs International - London - United Kingdom					
CAD	2,420,430	USD	-1,928,606	17.12.2021	-41,855.31
BNP Paribas S.A.- Paris - France					
JPY	596,609,286	USD	-5,206,147	20.12.2021	48,777.36
Goldman Sachs International - London - United Kingdom					
USD	18,097,447	CHF	-16,825,544	20.12.2021	-94,148.85
Goldman Sachs International - London - United Kingdom					
NOK	79,615,497	USD	-9,122,550	20.12.2021	-385,513.35
BNP Paribas S.A.- Paris - France					
USD	51,137,519	CHF	-47,505,323	20.12.2021	-224,742.75
BNP Paribas S.A.- Paris - France					
SEK	157,592,384	USD	-17,776,610	20.12.2021	-407,991.84
BNP Paribas S.A.- Paris - France					
USD	34,529,656	AUD	-47,225,274	20.12.2021	1,042,239.79
BNP Paribas S.A.- Paris - France					
JPY	2,286,473,652	USD	-19,955,854	20.12.2021	183,368.53
JP Morgan Chase Bank N.A. - New-York - United States of America					

Technical Data and Notes (Continued)

Forward foreign exchange contracts

Purchases		Sales		Maturity	Valuation (In USD)
Counterparty					
SEK	30,056,188	USD	-3,385,384	20.12.2021	-72,823.06
JP Morgan Chase Bank N.A. - New-York - United States of America					
EUR	6,622,564	USD	-7,506,139	20.12.2021	-49,065.91
JP Morgan Chase Bank N.A. - New-York - United States of America					
USD	68,365,819	EUR	-60,301,724	20.12.2021	465,305.55
JP Morgan Chase Bank N.A. - New-York - United States of America					
USD	8,407,793	AUD	-11,504,130	20.12.2021	250,221.27
Goldman Sachs International - London - United Kingdom					
USD	1,564,223	EUR	-1,380,093	20.12.2021	10,221.25
JP Morgan Chase Bank N.A. - New-York - United States of America					
USD	3,561,633	GBP	-2,651,587	20.12.2021	53,561.33
Société Générale - Paris - France					
NZD	79,086,449	USD	-55,299,926	20.12.2021	-1,636,043.81
JP Morgan Chase Bank N.A. - New-York - United States of America					
NZD	5,850,001	USD	-4,090,471	20.12.2021	-120,969.70
JP Morgan Chase Bank N.A. - New-York - United States of America					
EUR	136,612,771	USD	-154,881,874	20.12.2021	-1,054,527.64
JP Morgan Chase Bank N.A. - New-York - United States of America					
USD	92,382	CHF	-84,316	16.03.2022	934.82
JP Morgan Chase Bank N.A. - New-York - United States of America					
EUR	50,294	USD	-57,391	16.03.2022	-607.16
JP Morgan Chase Bank N.A. - New-York - United States of America					
GBP	24,001	USD	-32,067	16.03.2022	-293.08
Société Générale - Paris - France					
Net unrealised loss on forward foreign exchange contracts					**-18,721,878.82**

Swaps contracts

Type		Payable		Receivable	Maturity	Valuation (in USD)
Counterparty	Nominal		Nominal			
ERS	USD 1,594,072	Neg. Perf. MSDO2PR0 - 6 Bps		Pos. Perf. MSDO2PR0 + 6 Bps	30.11.2021	3,624.46
Morgan Stanley Capital Services LLC - New-York - United States Of America						
ERS	USD 47,431,874	Neg. Perf. MSDO2AG0 + 6 Bps		Pos. Perf. MSDO2AG0 - 6 Bps	30.11.2021	-1,798,345.32
Morgan Stanley Capital Services LLC - New-York - United States Of America						
ERS			USD 35,712,615	Neg. Perf. MSBL1GR0 - 0 Bps	30.11.2021	1,759,048.62
Morgan Stanley Capital Services LLC - New-York - United States Of America						
ERS	USD 8,141,769	Neg. Perf. MSDO2PR0 - 6 Bps		Pos. Perf. MSDO2PR0 + 6 Bps	30.11.2021	-252,014.41
Morgan Stanley Capital Services LLC - New-York - United States Of America						
ERS			USD 6,090,097	Neg. Perf. MSBL1PM0 - 0 Bps	30.11.2021	133,329.06
Morgan Stanley Capital Services LLC - New-York - United States Of America						
ERS			USD 1,194,304	Neg. Perf. MSBL1PM0 - 0 Bps	30.11.2021	-24,874.71
Morgan Stanley Capital Services LLC - New-York - United States Of America						
ERS			USD 24,272,798	Neg. Perf. MSBL1IN0 - 0 Bps	30.11.2021	1,129,910.33
Morgan Stanley Capital Services LLC - New-York - United States Of America						
ERS	USD 32,812,679	Neg. Perf. MSDO2IN0 + 6 Bps		Pos. Perf. MSDO2IN0 - 6 Bps	30.11.2021	-1,339,026.79
Morgan Stanley Capital Services LLC - New-York - United States Of America						
ERS	USD 20,281,052	Neg. Perf. MSDO2EN0 + 6 Bps		Pos. Perf. MSDO2EN0 - 6 Bps	30.11.2021	-1,135,705.65
Morgan Stanley Capital Services LLC - New-York - United States Of America						

Technical Data and Notes (Continued)

Swaps contracts

Type *Counterparty*		Payable Nominal		Receivable Nominal		Maturity	Valuation (in USD)
ERS				USD	14,866,174	Neg. Perf. MSBL1EN0 - 0 Bps	30.11.2021	259,820.07
Morgan Stanley Capital Services LLC - New-York - United States Of America								
ERS	USD	1,626,329	Neg. Perf. MSDO2PR0 - 6 Bps			Pos. Perf. MSDO2PR0 + 6 Bps	30.11.2021	-7,672.62
Morgan Stanley Capital Services LLC - New-York - United States Of America								
ERS				USD	1,073,586	Neg. Perf. MSBL1PM0 - 0 Bps	30.11.2021	-164,552.30
Morgan Stanley Capital Services LLC - New-York - United States Of America								
ERS				USD	2,724,023	Neg. Perf. MSBL1PM0 - 0 Bps	30.11.2021	141,076.41
Morgan Stanley Capital Services LLC - New-York - United States Of America								
ERS	USD	3,804,252	Neg. Perf. MSDO2PR0 - 6 Bps			Pos. Perf. MSDO2PR0 + 6 Bps	30.11.2021	-266,763.49
Morgan Stanley Capital Services LLC - New-York - United States Of America								
ERS	USD	3,743,207	Neg. Perf. MSDO2IN0 + 6 Bps			Pos. Perf. MSDO2IN0 - 6 Bps	30.11.2021	-95,788.80
Morgan Stanley Capital Services LLC - New-York - United States Of America								
ERS				USD	3,049,717	Neg. Perf. MSBL1IN0 - 0 Bps	30.11.2021	103,552.96
Morgan Stanley Capital Services LLC - New-York - United States Of America								
ERS				USD	15,908,471	Neg. Perf. MSDO2PR0 - 6 Bps	30.11.2021	288,224.29
Morgan Stanley Capital Services LLC - New-York - United States Of America								
ERS	USD	11,831,530	Neg. Perf. MSBL1PM0 + 0 Bps			Pos. Perf. MSBL1PM0 - 0 Bps	30.11.2021	-269,528.34
Morgan Stanley Capital Services LLC - New-York - United States Of America								
TRS	USD	149,132	Neg. Perf. RU20INTR + SOFRRATE + 17 Bps			Pos. Perf. RU20INTR - (SOFRRATE + 17 Bps)	16.12.2021	-12,722.63
Bank Of America - New-York - United States Of America								
TRS				USD	55,730,722	Neg. Perf. XNDX + SOFRRATE + 27 Bps	16.12.2021	583,614.29
Bank Of America - New-York - United States Of America								
TRS	USD	53,175,347	Neg. Perf. SPTR + SOFRRATE + 25 Bps			Pos. Perf. SPTR - (SOFRRATE + 25 Bps)	16.12.2021	-1,304,500.31
BNP Paribas S.A.-Paris-France								
TRS	USD	39,139,608	Neg. Perf. SPTR + ICE LIBOR USD 1 Month + 38 Bps			Pos. Perf. SPTR - (ICE LIBOR USD 1 Month + 38 Bps)	16.12.2021	-18,761.55
Societe Generale - Paris - France								
TRS				USD	9,868,416	Neg. Perf. IXETR + SOFRRATE + 38 Bps	16.12.2021	637,239.65
Societe Generale - Paris - France								
TRS	USD	600,000	Neg. Perf. IBOXHY + (ICE LIBOR USD 3 Month - 0 Bps)			Pos. Perf. IBOXHY - (ICE LIBOR USD 3 Month - 0 Bps)	20.12.2021	2,547.30
J.P. Morgan Chase - New-York - United States Of America								
TRS	USD	1,500,000	Neg. Perf. IBOXHY + (ICE LIBOR USD 3 Month - 0 Bps)			Pos. Perf. IBOXHY - (ICE LIBOR USD 3 Month - 0 Bps)	20.12.2021	-18,103.27
Morgan Stanley Capital Services LLC - New-York - United States Of America								
TRS				USD	330,000	Neg. Perf. IBOXHY + ICE LIBOR USD 3 Month - 0 Bps	20.12.2021	-9,201.09
Morgan Stanley Capital Services LLC - New-York - United States Of America								
TRS	USD	36,000,000	Neg. Perf. IBOXHY + (ICE LIBOR USD 3 Month - 0 Bps)			Pos. Perf. IBOXHY - (ICE LIBOR USD 3 Month - 0 Bps)	20.12.2021	152,838.16
Barclays Bank - London - United Kingdom								
TRS	USD	67,340,000	Neg. Perf. IBOXHY + (ICE LIBOR USD 3 Month - 0 Bps)			Pos. Perf. IBOXHY - (ICE LIBOR USD 3 Month - 0 Bps)	21.03.2022	-436,870.34
BNP Paribas S.A.-Paris-France								

Technical Data and Notes (Continued)

Swaps contracts

Type *Counterparty*		Nominal	Payable		Nominal	Receivable	Maturity	Valuation (in USD)
TRS	USD	500,000	Neg. Perf. IBOXHY + (ICE LIBOR USD 3 Month - 0 Bps)			Pos. Perf. IBOXHY - (ICE LIBOR USD 3 Month - 0 Bps)	21.03.2022	-2,864.34
Morgan Stanley Capital Services LLC - New-York - United States Of America								
TRS	USD	500,000	Neg. Perf. IBOXHY + (ICE LIBOR USD 3 Month - 0 Bps)			Pos. Perf. IBOXHY - (ICE LIBOR USD 3 Month - 0 Bps)	21.03.2022	-6,184.37
Morgan Stanley Capital Services LLC - New-York - United States Of America								
TRS	USD	200,000	Neg. Perf. IBOXHY + (ICE LIBOR USD 3 Month - 0 Bps)			Pos. Perf. IBOXHY - (ICE LIBOR USD 3 Month - 0 Bps)	21.03.2022	-1,388.48
BNP Paribas S.A.-Paris-France								
TRS	USD	7,204,597	Neg. Perf. SPTR + ICE LIBOR USD 1 Month + 38 Bps			Pos. Perf. SPTR - (ICE LIBOR USD 1 Month + 38 Bps)	18.05.2022	-208,559.01
BNP Paribas S.A.-Paris-France								
TRS	USD	12,914,833	Neg. Perf. RU20INTR + ICE LIBOR USD 1 Month + 14 Bps			Pos. Perf. RU20INTR - (ICE LIBOR USD 1 Month + 14 Bps)	16.06.2022	-1,081,396.89
BNP Paribas S.A.-Paris-France								
TRS	USD	60,870,630	Neg. Perf. RU20INTR + ICE LIBOR USD 1 Month + 15 Bps			Pos. Perf. RU20INTR - (ICE LIBOR USD 1 Month + 15 Bps)	16.06.2022	-5,192,184.66
BNP Paribas S.A.-Paris-France								
TRS	USD	35,109,787	Neg. Perf. SPTR + ICE LIBOR USD 1 Month + 41 Bps			Pos. Perf. SPTR - (ICE LIBOR USD 1 Month + 41 Bps)	16.06.2022	-849,437.61
Barclays Bank - London - United Kingdom								
TRS	USD	3,254,987	Neg. Perf. RU20INTR + ICE LIBOR USD 1 Month + 15 Bps			Pos. Perf. RU20INTR - (ICE LIBOR USD 1 Month + 15 Bps)	16.06.2022	-242,552.30
BNP Paribas S.A.-Paris-France								
TRS	USD	2,559,958	Neg. Perf. SPTR + ICE LIBOR USD 1 Month + 41.5 Bps			Pos. Perf. SPTR - (ICE LIBOR USD 1 Month + 41.5 Bps)	16.06.2022	-65,520.67
BNP Paribas S.A.-Paris-France								
TRS				USD	2,608,463	Neg. Perf. SPGI US Equity + ICE LIBOR USD 1 Month - 37.5 Bps	18.07.2022	21,042.22
Goldman Sachs International - London - United Kingdom								
TRS	USD	786,960	Neg. Perf. PBCT US Equity + ICE LIBOR USD 1 Month + 37.5 Bps			Pos. Perf. PBCT US Equity - (ICE LIBOR USD 1 Month + 37.5 Bps)	18.07.2022	-40,940.35
Goldman Sachs International - London - United Kingdom								
TRS	USD	704,162	Neg. Perf. MDP US Equity + ICE LIBOR USD 1 Month + 37.5 Bps			Pos. Perf. MDP US Equity - (ICE LIBOR USD 1 Month + 37.5 Bps)	18.07.2022	9,488.73
Goldman Sachs International - London - United Kingdom								
TRS				USD	246,640	Neg. Perf. MKSI US Equity + ICE LIBOR USD 1 Month - 37.5 Bps	18.07.2022	12,086.12
Goldman Sachs International - London - United Kingdom								
TRS	USD	872,824	Neg. Perf. STL US Equity + ICE LIBOR USD 1 Month + 37.5 Bps			Pos. Perf. STL US Equity - (ICE LIBOR USD 1 Month + 37.5 Bps)	18.07.2022	-68,050.32
Goldman Sachs International - London - United Kingdom								
TRS				USD	614,841	Neg. Perf. NYCB US Equity + ICE LIBOR USD 1 Month - 37.5 Bps	18.07.2022	20,243.14
Goldman Sachs International - London - United Kingdom								

Technical Data and Notes (Continued)

Swaps contracts

Type *Counterparty*		Payable Nominal			Receivable Nominal		Maturity	Valuation (in USD)
TRS	USD	596,816	Neg. Perf. FBC US Equity + ICE LIBOR USD 1 Month + 37.5 Bps			Pos. Perf. FBC US Equity - (ICE LIBOR USD 1 Month + 37.5 Bps)	18.07.2022	-21,789.68
Goldman Sachs International - London - United Kingdom								
TRS	USD	395,224	Neg. Perf. BMTC US Equity + ICE LIBOR USD 1 Month + 37.5 Bps			Pos. Perf. BMTC US Equity - (ICE LIBOR USD 1 Month + 37.5 Bps)	18.07.2022	-36,255.89
Goldman Sachs International - London - United Kingdom								
TRS	USD	2,533,833	Neg. Perf. INFO US Equity + ICE LIBOR USD 1 Month + 37.5 Bps			Pos. Perf. INFO US Equity - (ICE LIBOR USD 1 Month + 37.5 Bps)	18.07.2022	22,520.43
Goldman Sachs International - London - United Kingdom								
TRS				USD	2,036,874	Neg. Perf. FCNCA US Equity + ICE LIBOR USD 1 Month - 37.5 Bps	18.07.2022	111,484.66
Goldman Sachs International - London - United Kingdom								
TRS	USD	530,223	Neg. Perf. FMBI US Equity + ICE LIBOR USD 1 Month + 37.5 Bps			Pos. Perf. FMBI US Equity - (ICE LIBOR USD 1 Month + 37.5 Bps)	18.07.2022	-24,745.34
Goldman Sachs International - London - United Kingdom								
TRS				USD	531,052	Neg. Perf. ONB US Equity + ICE LIBOR USD 1 Month - 37.5 Bps	18.07.2022	17,922.92
Goldman Sachs International - London - United Kingdom								
TRS				USD	397,652	Neg. Perf. WSFS US Equity + ICE LIBOR USD 1 Month - 37.5 Bps	18.07.2022	34,527.83
Goldman Sachs International - London - United Kingdom								
TRS	USD	690,972	Neg. Perf. ATC US Equity + ICE LIBOR USD 1 Month + 37.5 Bps			Pos. Perf. ATC US Equity - (ICE LIBOR USD 1 Month + 37.5 Bps)	18.07.2022	-18,304.35
Goldman Sachs International - London - United Kingdom								
TRS	USD	1,495,032	Neg. Perf. ATH US Equity + ICE LIBOR USD 1 Month + 37.5 Bps			Pos. Perf. ATH US Equity - (ICE LIBOR USD 1 Month + 37.5 Bps)	18.07.2022	-91,573.23
Goldman Sachs International - London - United Kingdom								
TRS	USD	2,052,190	Neg. Perf. CIT US Equity + ICE LIBOR USD 1 Month + 37.5 Bps			Pos. Perf. CIT US Equity - (ICE LIBOR USD 1 Month + 37.5 Bps)	18.07.2022	-119,928.00
Goldman Sachs International - London - United Kingdom								
TRS				USD	282,391	Neg. Perf. GTN US Equity + ICE LIBOR USD 1 Month - 37.5 Bps	18.07.2022	32,862.11
Goldman Sachs International - London - United Kingdom								
TRS	USD	3,567,026	Neg. Perf. XLNX US Equity + ICE LIBOR USD 1 Month + 37.5 Bps			Pos. Perf. XLNX US Equity - (ICE LIBOR USD 1 Month + 37.5 Bps)	18.07.2022	537,027.02
Goldman Sachs International - London - United Kingdom								
TRS	USD	735,052	Neg. Perf. COHR US Equity + ICE LIBOR USD 1 Month + 37.5 Bps			Pos. Perf. COHR US Equity - (ICE LIBOR USD 1 Month + 37.5 Bps)	18.07.2022	369.38
Goldman Sachs International - London - United Kingdom								
TRS				USD	167,821	Neg. Perf. IIVI US Equity + ICE LIBOR USD 1 Month - 37.5 Bps	18.07.2022	4,464.61
Goldman Sachs International - London - United Kingdom								
TRS				USD	801,505	Neg. Perf. MTB US Equity + ICE LIBOR USD 1 Month - 37.5 Bps	18.07.2022	37,489.16
Goldman Sachs International - London - United Kingdom								

Technical Data and Notes (Continued)

Swaps contracts

Type *Counterparty*		Payable Nominal			Receivable Nominal		Maturity	Valuation (in USD)
TRS				USD	4,222,177	Neg. Perf. AMD US Equity + ICE LIBOR USD 1 Month - 37.5 Bps	18.07.2022	-682,930.29
Goldman Sachs International - London - United Kingdom								
TRS				USD	1,514,949	Neg. Perf. APO US Equity + ICE LIBOR USD 1 Month - 37.5 Bps	18.07.2022	111,192.35
Goldman Sachs International - London - United Kingdom								
TRS				USD	881,850	Neg. Perf. WBS US Equity + ICE LIBOR USD 1 Month - 37.5 Bps	18.07.2022	66,104.13
Goldman Sachs International - London - United Kingdom								
TRS				EUR	168,604	Neg. Perf. TFI FP Equity + Euribor 1 Month ACT/360 - 45 Bps	22.07.2022	8,614.98
Goldman Sachs International - London - United Kingdom								
TRS	EUR	169,947	Neg. Perf. MMT FP Equity + Euribor 1 Month ACT/360 + 45 Bps			Pos. Perf. MMT FP Equity - (Euribor 1 Month ACT/360 + 45 Bps)	22.07.2022	-19,054.75
Goldman Sachs International - London - United Kingdom								
TRS				EUR	168,604	Neg. Perf. TFI FP Equity + Euribor 1 Month ACT/360 - 45 Bps	25.07.2022	8,614.98
Goldman Sachs International - London - United Kingdom								
TRS	EUR	169,947	Neg. Perf. MMT FP Equity + Euribor 1 Month ACT/360 + 45 Bps			Pos. Perf. MMT FP Equity - (Euribor 1 Month ACT/360 + 45 Bps)	25.07.2022	-19,054.75
Goldman Sachs International - London - United Kingdom								
TRS				EUR	181,559	Neg. Perf. TFI FP Equity + Euribor 1 Month ACT/360 - 45 Bps	27.07.2022	9,276.94
Goldman Sachs International - London - United Kingdom								
TRS	EUR	182,999	Neg. Perf. MMT FP Equity + Euribor 1 Month ACT/360 + 45 Bps			Pos. Perf. MMT FP Equity - (Euribor 1 Month ACT/360 + 45 Bps)	27.07.2022	-20,518.07
Goldman Sachs International - London - United Kingdom								
TRS				USD	835,902	Neg. Perf. VICI US Equity + ICE LIBOR USD 1 Month - 37.5 Bps	11.08.2022	71,252.15
Goldman Sachs International - London - United Kingdom								
TRS	USD	819,748	Neg. Perf. MGP US Equity + ICE LIBOR USD 1 Month + 37.5 Bps			Pos. Perf. MGP US Equity - (ICE LIBOR USD 1 Month + 37.5 Bps)	11.08.2022	-66,682.21
Goldman Sachs International - London - United Kingdom								
TRS	CAD	487,924	Neg. Perf. SCR CN Equity + Canada Bankers Acceptances 1 M + 40 Bps			Pos. Perf. SCR CN Equity - (Canada Bankers Acceptances 1 M + 40 Bps)	12.08.2022	5,469.26
Goldman Sachs International - London - United Kingdom								
TRS				USD	196,457	Neg. Perf. PENN US Equity + ICE LIBOR USD 1 Month - 37.5 Bps	12.08.2022	-12,808.58
Goldman Sachs International - London - United Kingdom								
TRS	CAD	40,570	Neg. Perf. SCR CN Equity + Canada Bankers Acceptances 1 M + 40 Bps			Pos. Perf. SCR CN Equity - (Canada Bankers Acceptances 1 M + 40 Bps)	17.08.2022	454.76
Goldman Sachs International - London - United Kingdom								
TRS				USD	16,317	Neg. Perf. PENN US Equity + ICE LIBOR USD 1 Month - 37.5 Bps	17.08.2022	-1,063.84
Goldman Sachs International - London - United Kingdom								

Technical Data and Notes (Continued)

Swaps contracts

Type *Counterparty*		Payable Nominal			Receivable Nominal		Maturity	Valuation (in USD)
TRS				USD	35,545	Neg. Perf. WSFS US Equity + ICE LIBOR USD 1 Month - 37.5 Bps	17.08.2022	3,086.31
Goldman Sachs International - London - United Kingdom								
TRS				USD	85,467	Neg. Perf. WBS US Equity + ICE LIBOR USD 1 Month - 37.5 Bps	17.08.2022	6,406.68
Goldman Sachs International - London - United Kingdom								
TRS				USD	69,830	Neg. Perf. VICI US Equity + ICE LIBOR USD 1 Month - 37.5 Bps	17.08.2022	5,952.26
Goldman Sachs International - London - United Kingdom								
TRS	USD	84,574	Neg. Perf. STL US Equity + ICE LIBOR USD 1 Month + 37.5 Bps			Pos. Perf. STL US Equity - (ICE LIBOR USD 1 Month + 37.5 Bps)	17.08.2022	-6,593.84
Goldman Sachs International - London - United Kingdom								
TRS	USD	76,247	Neg. Perf. PBCT US Equity + ICE LIBOR USD 1 Month + 37.5 Bps			Pos. Perf. PBCT US Equity - (ICE LIBOR USD 1 Month + 37.5 Bps)	17.08.2022	-3,966.61
Goldman Sachs International - London - United Kingdom								
TRS				USD	51,458	Neg. Perf. ONB US Equity + ICE LIBOR USD 1 Month - 37.5 Bps	17.08.2022	1,736.70
Goldman Sachs International - London - United Kingdom								
TRS				USD	59,584	Neg. Perf. NYCB US Equity + ICE LIBOR USD 1 Month - 37.5 Bps	17.08.2022	1,961.74
Goldman Sachs International - London - United Kingdom								
TRS	USD	229,635	Neg. Perf. INFO US Equity + ICE LIBOR USD 1 Month + 37.5 Bps			Pos. Perf. INFO US Equity - (ICE LIBOR USD 1 Month + 37.5 Bps)	17.08.2022	2,040.97
Goldman Sachs International - London - United Kingdom								
TRS				USD	23,879	Neg. Perf. MKSI US Equity + ICE LIBOR USD 1 Month - 37.5 Bps	17.08.2022	1,170.13
Goldman Sachs International - London - United Kingdom								
TRS				USD	241,652	Neg. Perf. SPGI US Equity + ICE LIBOR USD 1 Month - 37.5 Bps	17.08.2022	1,949.39
Goldman Sachs International - London - United Kingdom								
TRS	USD	68,485	Neg. Perf. MGP US Equity + ICE LIBOR USD 1 Month + 37.5 Bps			Pos. Perf. MGP US Equity - (ICE LIBOR USD 1 Month + 37.5 Bps)	17.08.2022	-5,570.89
Goldman Sachs International - London - United Kingdom								
TRS				USD	77,545	Neg. Perf. MTB US Equity + ICE LIBOR USD 1 Month - 37.5 Bps	17.08.2022	3,627.05
Goldman Sachs International - London - United Kingdom								
TRS	USD	68,269	Neg. Perf. MDP US Equity + ICE LIBOR USD 1 Month + 37.5 Bps			Pos. Perf. MDP US Equity - (ICE LIBOR USD 1 Month + 37.5 Bps)	17.08.2022	919.93
Goldman Sachs International - London - United Kingdom								
TRS				EUR	50,422	Neg. Perf. TFI FP Equity + Euribor 1 Month ACT/360 - 45 Bps	17.08.2022	2,576.34
Goldman Sachs International - London - United Kingdom								
TRS	EUR	50,828	Neg. Perf. MMT FP Equity + Euribor 1 Month ACT/360 + 45 Bps			Pos. Perf. MMT FP Equity - (Euribor 1 Month ACT/360 + 45 Bps)	17.08.2022	-5,698.88
Goldman Sachs International - London - United Kingdom								

Technical Data and Notes (Continued)

Swaps contracts

Type *Counterparty*		Payable Nominal			Receivable Nominal		Maturity	Valuation (in USD)
TRS				USD	14,007	Neg. Perf. IIVI US Equity + ICE LIBOR USD 1 Month - 37.5 Bps	17.08.2022	372.62
Goldman Sachs International - London - United Kingdom								
TRS				USD	27,378	Neg. Perf. GTN US Equity + ICE LIBOR USD 1 Month - 37.5 Bps	17.08.2022	3,185.99
Goldman Sachs International - London - United Kingdom								
TRS	USD	51,373	Neg. Perf. FMBI US Equity + ICE LIBOR USD 1 Month + 37.5 Bps			Pos. Perf. FMBI US Equity - (ICE LIBOR USD 1 Month + 37.5 Bps)	17.08.2022	-2,397.58
Goldman Sachs International - London - United Kingdom								
TRS				USD	216,200	Neg. Perf. FCNCA US Equity + ICE LIBOR USD 1 Month - 37.5 Bps	17.08.2022	11,833.31
Goldman Sachs International - London - United Kingdom								
TRS	USD	57,851	Neg. Perf. FBC US Equity + ICE LIBOR USD 1 Month + 37.5 Bps			Pos. Perf. FBC US Equity - (ICE LIBOR USD 1 Month + 37.5 Bps)	17.08.2022	-2,112.15
Goldman Sachs International - London - United Kingdom								
TRS	USD	69,598	Neg. Perf. COHR US Equity + ICE LIBOR USD 1 Month + 37.5 Bps			Pos. Perf. COHR US Equity - (ICE LIBOR USD 1 Month + 37.5 Bps)	17.08.2022	34.97
Goldman Sachs International - London - United Kingdom								
TRS	USD	172,105	Neg. Perf. CIT US Equity + ICE LIBOR USD 1 Month + 37.5 Bps			Pos. Perf. CIT US Equity - (ICE LIBOR USD 1 Month + 37.5 Bps)	17.08.2022	-10,057.67
Goldman Sachs International - London - United Kingdom								
TRS	USD	37,505	Neg. Perf. BMTC US Equity + ICE LIBOR USD 1 Month + 37.5 Bps			Pos. Perf. BMTC US Equity - (ICE LIBOR USD 1 Month + 37.5 Bps)	17.08.2022	-3,440.50
Goldman Sachs International - London - United Kingdom								
TRS	USD	144,818	Neg. Perf. ATH US Equity + ICE LIBOR USD 1 Month + 37.5 Bps			Pos. Perf. ATH US Equity - (ICE LIBOR USD 1 Month + 37.5 Bps)	17.08.2022	-8,870.37
Goldman Sachs International - London - United Kingdom								
TRS	USD	66,958	Neg. Perf. ATC US Equity + ICE LIBOR USD 1 Month + 37.5 Bps			Pos. Perf. ATC US Equity - (ICE LIBOR USD 1 Month + 37.5 Bps)	17.08.2022	-1,773.76
Goldman Sachs International - London - United Kingdom								
TRS				USD	146,802	Neg. Perf. APO US Equity + ICE LIBOR USD 1 Month - 37.5 Bps	17.08.2022	10,774.76
Goldman Sachs International - London - United Kingdom								
TRS				USD	409,020	Neg. Perf. AMD US Equity + ICE LIBOR USD 1 Month - 37.5 Bps	17.08.2022	-66,158.32
Goldman Sachs International - London - United Kingdom								
TRS	USD	345,606	Neg. Perf. XLNX US Equity + ICE LIBOR USD 1 Month + 37.5 Bps			Pos. Perf. XLNX US Equity - (ICE LIBOR USD 1 Month + 37.5 Bps)	17.08.2022	52,032.06
Goldman Sachs International - London - United Kingdom								
TRS				USD	69,628	Neg. Perf. NLOK US Equity + ICE LIBOR USD 1 Month - 37.5 Bps	18.08.2022	-587.89
Goldman Sachs International - London - United Kingdom								
TRS	GBP	525,321	Neg. Perf. AVST LN Equity + ICE LIBOR GBP 1 Month + 45 Bps			Pos. Perf. AVST LN Equity - (ICE LIBOR GBP 1 Month + 45 Bps)	18.08.2022	17,450.44
Goldman Sachs International - London - United Kingdom								

Technical Data and Notes (Continued)

Swaps contracts

Type *Counterparty*		Payable Nominal		Receivable Nominal		Maturity	Valuation (in USD)
TRS	CAD	297,200	Neg. Perf. SCR CN Equity + Canada Bankers Acceptances 1 M + 40 Bps		Pos. Perf. SCR CN Equity - (Canada Bankers Acceptances 1 M + 40 Bps)	16.09.2022	3,331.38
Goldman Sachs International - London - United Kingdom							
TRS				USD 119,803	Neg. Perf. PENN US Equity + ICE LIBOR USD 1 Month - 37.5 Bps	16.09.2022	-7,810.92
Goldman Sachs International - London - United Kingdom							
TRS				EUR 320,582	Neg. Perf. TFI FP Equity + Euribor 1 Month ACT/360 - 45 Bps	16.09.2022	16,380.43
Goldman Sachs International - London - United Kingdom							
TRS	GBP	293,234	Neg. Perf. AVST LN Equity + ICE LIBOR GBP 1 Month + 45 Bps		Pos. Perf. AVST LN Equity - (ICE LIBOR GBP 1 Month + 45 Bps)	16.09.2022	28,339.28
Goldman Sachs International - London - United Kingdom							
TRS	EUR	323,128	Neg. Perf. MMT FP Equity + Euribor 1 Month ACT/360 + 45 Bps		Pos. Perf. MMT FP Equity - (Euribor 1 Month ACT/360 + 45 Bps)	16.09.2022	-36,229.62
Goldman Sachs International - London - United Kingdom							
TRS	USD	2,202,865	Neg. Perf. XLNX US Equity + ICE LIBOR USD 1 Month + 37.5 Bps		Pos. Perf. XLNX US Equity - (ICE LIBOR USD 1 Month + 37.5 Bps)	16.09.2022	331,648.33
Goldman Sachs International - London - United Kingdom							
TRS				USD 243,898	Neg. Perf. WSFS US Equity + ICE LIBOR USD 1 Month - 37.5 Bps	16.09.2022	21,177.51
Goldman Sachs International - London - United Kingdom							
TRS				USD 544,560	Neg. Perf. WBS US Equity + ICE LIBOR USD 1 Month - 37.5 Bps	16.09.2022	40,820.61
Goldman Sachs International - London - United Kingdom							
TRS				USD 509,922	Neg. Perf. VICI US Equity + ICE LIBOR USD 1 Month - 37.5 Bps	16.09.2022	43,465.67
Goldman Sachs International - London - United Kingdom							
TRS				USD 38,889	Neg. Perf. NLOK US Equity + ICE LIBOR USD 1 Month - 37.5 Bps	16.09.2022	-328.35
Goldman Sachs International - London - United Kingdom							
TRS	USD	539,022	Neg. Perf. STL US Equity + ICE LIBOR USD 1 Month + 37.5 Bps		Pos. Perf. STL US Equity - (ICE LIBOR USD 1 Month + 37.5 Bps)	16.09.2022	-42,025.22
Goldman Sachs International - London - United Kingdom							
TRS	USD	485,999	Neg. Perf. PBCT US Equity + ICE LIBOR USD 1 Month + 37.5 Bps		Pos. Perf. PBCT US Equity - (ICE LIBOR USD 1 Month + 37.5 Bps)	16.09.2022	-25,283.31
Goldman Sachs International - London - United Kingdom							
TRS				USD 327,961	Neg. Perf. ONB US Equity + ICE LIBOR USD 1 Month - 37.5 Bps	16.09.2022	11,068.64
Goldman Sachs International - London - United Kingdom							
TRS	USD	1,555,891	Neg. Perf. INFO US Equity + ICE LIBOR USD 1 Month + 37.5 Bps		Pos. Perf. INFO US Equity - (ICE LIBOR USD 1 Month + 37.5 Bps)	16.09.2022	13,828.59
Goldman Sachs International - London - United Kingdom							
TRS				USD 152,247	Neg. Perf. MKSI US Equity + ICE LIBOR USD 1 Month - 37.5 Bps	16.09.2022	7,460.57
Goldman Sachs International - London - United Kingdom							

Technical Data and Notes (Continued)

Swaps contracts

Type *Counterparty*		Payable Nominal		Receivable Nominal		Maturity	Valuation (in USD)
TRS			USD	1,604,571	Neg. Perf. SPGI US Equity + ICE LIBOR USD 1 Month - 37.5 Bps	16.09.2022	12,943.92
Goldman Sachs International - London - United Kingdom							
TRS	USD	500,072	Neg. Perf. MGP US Equity + ICE LIBOR USD 1 Month + 37.5 Bps		Pos. Perf. MGP US Equity - (ICE LIBOR USD 1 Month + 37.5 Bps)	16.09.2022	-40,678.22
Goldman Sachs International - London - United Kingdom							
TRS	USD	434,870	Neg. Perf. MDP US Equity + ICE LIBOR USD 1 Month + 37.5 Bps		Pos. Perf. MDP US Equity - (ICE LIBOR USD 1 Month + 37.5 Bps)	16.09.2022	5,859.97
Goldman Sachs International - London - United Kingdom							
TRS			USD	102,350	Neg. Perf. IIVI US Equity + ICE LIBOR USD 1 Month - 37.5 Bps	16.09.2022	2,722.86
Goldman Sachs International - London - United Kingdom							
TRS			USD	174,396	Neg. Perf. GTN US Equity + ICE LIBOR USD 1 Month - 37.5 Bps	16.09.2022	20,294.71
Goldman Sachs International - London - United Kingdom							
TRS	USD	327,461	Neg. Perf. FMBI US Equity + ICE LIBOR USD 1 Month + 37.5 Bps		Pos. Perf. FMBI US Equity - (ICE LIBOR USD 1 Month + 37.5 Bps)	16.09.2022	-15,282.49
Goldman Sachs International - London - United Kingdom							
TRS			USD	1,269,109	Neg. Perf. FCNCA US Equity + ICE LIBOR USD 1 Month - 37.5 Bps	16.09.2022	69,462.44
Goldman Sachs International - London - United Kingdom							
TRS	USD	453,036	Neg. Perf. COHR US Equity + ICE LIBOR USD 1 Month + 37.5 Bps		Pos. Perf. COHR US Equity - (ICE LIBOR USD 1 Month + 37.5 Bps)	16.09.2022	227.66
Goldman Sachs International - London - United Kingdom							
TRS	USD	1,252,296	Neg. Perf. CIT US Equity + ICE LIBOR USD 1 Month + 37.5 Bps		Pos. Perf. CIT US Equity - (ICE LIBOR USD 1 Month + 37.5 Bps)	16.09.2022	-73,182.96
Goldman Sachs International - London - United Kingdom							
TRS	USD	243,634	Neg. Perf. BMTC US Equity + ICE LIBOR USD 1 Month + 37.5 Bps		Pos. Perf. BMTC US Equity - (ICE LIBOR USD 1 Month + 37.5 Bps)	16.09.2022	-22,349.77
Goldman Sachs International - London - United Kingdom							
TRS	USD	923,348	Neg. Perf. ATH US Equity + ICE LIBOR USD 1 Month + 37.5 Bps		Pos. Perf. ATH US Equity - (ICE LIBOR USD 1 Month + 37.5 Bps)	16.09.2022	-56,556.63
Goldman Sachs International - London - United Kingdom							
TRS	USD	426,735	Neg. Perf. ATC US Equity + ICE LIBOR USD 1 Month + 37.5 Bps		Pos. Perf. ATC US Equity - (ICE LIBOR USD 1 Month + 37.5 Bps)	16.09.2022	-11,304.53
Goldman Sachs International - London - United Kingdom							
TRS			USD	935,590	Neg. Perf. APO US Equity + ICE LIBOR USD 1 Month - 37.5 Bps	16.09.2022	68,669.32
Goldman Sachs International - London - United Kingdom							
TRS			USD	2,607,503	Neg. Perf. AMD US Equity + ICE LIBOR USD 1 Month - 37.5 Bps	16.09.2022	-421,759.29
Goldman Sachs International - London - United Kingdom							
TRS			USD	495,047	Neg. Perf. MTB US Equity + ICE LIBOR USD 1 Month - 37.5 Bps	16.09.2022	23,155.07
Goldman Sachs International - London - United Kingdom							

Technical Data and Notes (Continued)

Swaps contracts

Type *Counterparty*		Payable Nominal		Receivable Nominal		Maturity	Valuation (in USD)
TRS	CAD	11,394	Neg. Perf. SCR CN Equity + Canada Bankers Acceptances 1 M + 40 Bps		Pos. Perf. SCR CN Equity - (Canada Bankers Acceptances 1 M + 40 Bps)	27.09.2022	127.72
Goldman Sachs International - London - United Kingdom							
TRS				USD 12,631	Neg. Perf. ONB US Equity + ICE LIBOR USD 1 Month - 37.5 Bps	27.09.2022	426.31
Goldman Sachs International - London - United Kingdom							
TRS				EUR 12,483	Neg. Perf. TFI FP Equity + Euribor 1 Month ACT/360 - 45 Bps	27.09.2022	637.82
Goldman Sachs International - London - United Kingdom							
TRS	EUR	12,598	Neg. Perf. MMT FP Equity + Euribor 1 Month ACT/360 + 45 Bps		Pos. Perf. MMT FP Equity - (Euribor 1 Month ACT/360 + 45 Bps)	27.09.2022	-1,412.56
Goldman Sachs International - London - United Kingdom							
TRS	GBP	11,796	Neg. Perf. AVST LN Equity + ICE LIBOR GBP 1 Month + 45 Bps		Pos. Perf. AVST LN Equity - (ICE LIBOR GBP 1 Month + 45 Bps)	27.09.2022	1,140.01
Goldman Sachs International - London - United Kingdom							
TRS	USD	84,764	Neg. Perf. XLNX US Equity + ICE LIBOR USD 1 Month + 37.5 Bps		Pos. Perf. XLNX US Equity - (ICE LIBOR USD 1 Month + 37.5 Bps)	27.09.2022	12,761.45
Goldman Sachs International - London - United Kingdom							
TRS				USD 20,956	Neg. Perf. WBS US Equity + ICE LIBOR USD 1 Month - 37.5 Bps	27.09.2022	1,570.87
Goldman Sachs International - London - United Kingdom							
TRS				USD 19,628	Neg. Perf. VICI US Equity + ICE LIBOR USD 1 Month - 37.5 Bps	27.09.2022	1,673.12
Goldman Sachs International - London - United Kingdom							
TRS	USD	20,740	Neg. Perf. STL US Equity + ICE LIBOR USD 1 Month + 37.5 Bps		Pos. Perf. STL US Equity - (ICE LIBOR USD 1 Month + 37.5 Bps)	27.09.2022	-1,617.00
Goldman Sachs International - London - United Kingdom							
TRS	USD	18,707	Neg. Perf. PBCT US Equity + ICE LIBOR USD 1 Month + 37.5 Bps		Pos. Perf. PBCT US Equity - (ICE LIBOR USD 1 Month + 37.5 Bps)	27.09.2022	-973.19
Goldman Sachs International - London - United Kingdom							
TRS	USD	59,910	Neg. Perf. INFO US Equity + ICE LIBOR USD 1 Month + 37.5 Bps		Pos. Perf. INFO US Equity - (ICE LIBOR USD 1 Month + 37.5 Bps)	27.09.2022	532.48
Goldman Sachs International - London - United Kingdom							
TRS				USD 61,679	Neg. Perf. SPGI US Equity + ICE LIBOR USD 1 Month - 37.5 Bps	27.09.2022	497.56
Goldman Sachs International - London - United Kingdom							
TRS	USD	19,243	Neg. Perf. MGP US Equity + ICE LIBOR USD 1 Month + 37.5 Bps		Pos. Perf. MGP US Equity - (ICE LIBOR USD 1 Month + 37.5 Bps)	27.09.2022	-1,565.29
Goldman Sachs International - London - United Kingdom							
TRS	USD	16,703	Neg. Perf. MDP US Equity + ICE LIBOR USD 1 Month + 37.5 Bps		Pos. Perf. MDP US Equity - (ICE LIBOR USD 1 Month + 37.5 Bps)	27.09.2022	225.08
Goldman Sachs International - London - United Kingdom							
TRS	USD	12,600	Neg. Perf. FMBI US Equity + ICE LIBOR USD 1 Month + 37.5 Bps		Pos. Perf. FMBI US Equity - (ICE LIBOR USD 1 Month + 37.5 Bps)	27.09.2022	-588.05
Goldman Sachs International - London - United Kingdom							

Technical Data and Notes (Continued)

Swaps contracts

Type *Counterparty*		Payable Nominal		Nominal	Receivable	Maturity	Valuation (in USD)
TRS			USD	48,517	Neg. Perf. FCNCA US Equity + ICE LIBOR USD 1 Month - 37.5 Bps	27.09.2022	2,655.51
Goldman Sachs International - London - United Kingdom							
TRS	USD	17,335	Neg. Perf. COHR US Equity + ICE LIBOR USD 1 Month + 37.5 Bps		Pos. Perf. COHR US Equity - (ICE LIBOR USD 1 Month + 37.5 Bps)	27.09.2022	8.71
Goldman Sachs International - London - United Kingdom							
TRS	USD	48,183	Neg. Perf. CIT US Equity + ICE LIBOR USD 1 Month + 37.5 Bps		Pos. Perf. CIT US Equity - (ICE LIBOR USD 1 Month + 37.5 Bps)	27.09.2022	-2,815.78
Goldman Sachs International - London - United Kingdom							
TRS	USD	35,507	Neg. Perf. ATH US Equity + ICE LIBOR USD 1 Month + 37.5 Bps		Pos. Perf. ATH US Equity - (ICE LIBOR USD 1 Month + 37.5 Bps)	27.09.2022	-2,174.84
Goldman Sachs International - London - United Kingdom							
TRS	USD	16,411	Neg. Perf. ATC US Equity + ICE LIBOR USD 1 Month + 37.5 Bps		Pos. Perf. ATC US Equity - (ICE LIBOR USD 1 Month + 37.5 Bps)	27.09.2022	-434.74
Goldman Sachs International - London - United Kingdom							
TRS			USD	36,008	Neg. Perf. APO US Equity + ICE LIBOR USD 1 Month - 37.5 Bps	27.09.2022	2,642.87
Goldman Sachs International - London - United Kingdom							
TRS			USD	100,346	Neg. Perf. AMD US Equity + ICE LIBOR USD 1 Month - 37.5 Bps	27.09.2022	-16,230.84
Goldman Sachs International - London - United Kingdom							
TRS			USD	18,921	Neg. Perf. MTB US Equity + ICE LIBOR USD 1 Month - 37.5 Bps	27.09.2022	885.00
Goldman Sachs International - London - United Kingdom							
TRS			USD	379,716	Neg. Perf. NYCB US Equity + ICE LIBOR USD 1 Month - 40 Bps	17.10.2022	7,286.32
J.P. Morgan Chase - New-York - United States Of America							
TRS	USD	368,598	Neg. Perf. FBC US Equity + ICE LIBOR USD 1 Month + 40 Bps		Pos. Perf. FBC US Equity - (ICE LIBOR USD 1 Month + 40 Bps)	17.10.2022	-13,004.85
J.P. Morgan Chase - New-York - United States Of America							
TRS	CAD	353,887	Neg. Perf. SCR CN Equity + Canada Bankers Acceptances 1 M + 40 Bps		Pos. Perf. SCR CN Equity - (Canada Bankers Acceptances 1 M + 40 Bps)	18.10.2022	-950.63
Goldman Sachs International - London - United Kingdom							
TRS			USD	154,281	Neg. Perf. PENN US Equity + ICE LIBOR USD 1 Month - 37.5 Bps	18.10.2022	108.54
Goldman Sachs International - London - United Kingdom							
TRS			USD	1,094,472	Neg. Perf. APO US Equity + ICE LIBOR USD 1 Month - 37.5 Bps	18.10.2022	80,330.68
Goldman Sachs International - London - United Kingdom							
TRS			USD	3,048,426	Neg. Perf. AMD US Equity + ICE LIBOR USD 1 Month - 37.5 Bps	18.10.2022	-493,077.96
Goldman Sachs International - London - United Kingdom							
TRS			USD	577,555	Neg. Perf. MTB US Equity + ICE LIBOR USD 1 Month - 37.5 Bps	18.10.2022	27,014.25
Goldman Sachs International - London - United Kingdom							

Technical Data and Notes (Continued)

Swaps contracts

Type *Counterparty*		Payable Nominal			Receivable Nominal		Maturity	Valuation (in USD)
TRS				EUR	187,386	Neg. Perf. TFI FP Equity + Euribor 1 Month ACT/360 - 45 Bps	18.10.2022	9,574.68
Goldman Sachs International - London - United Kingdom								
TRS				USD	47,236	Neg. Perf. NLOK US Equity + ICE LIBOR USD 1 Month - 37.5 Bps	18.10.2022	-398.83
Goldman Sachs International - London - United Kingdom								
TRS	EUR	188,883	Neg. Perf. MMT FP Equity + Euribor 1 Month ACT/360 + 45 Bps			Pos. Perf. MMT FP Equity - (Euribor 1 Month ACT/360 + 45 Bps)	18.10.2022	-21,177.83
Goldman Sachs International - London - United Kingdom								
TRS	GBP	344,798	Neg. Perf. AVST LN Equity + ICE LIBOR GBP 1 Month + 45 Bps			Pos. Perf. AVST LN Equity - (ICE LIBOR GBP 1 Month + 45 Bps)	18.10.2022	33,322.59
Goldman Sachs International - London - United Kingdom								
TRS	USD	2,575,469	Neg. Perf. XLNX US Equity + ICE LIBOR USD 1 Month + 37.5 Bps			Pos. Perf. XLNX US Equity - (ICE LIBOR USD 1 Month + 37.5 Bps)	18.10.2022	387,744.93
Goldman Sachs International - London - United Kingdom								
TRS				USD	294,403	Neg. Perf. WSFS US Equity + ICE LIBOR USD 1 Month - 37.5 Bps	18.10.2022	25,562.82
Goldman Sachs International - London - United Kingdom								
TRS				USD	636,602	Neg. Perf. WBS US Equity + ICE LIBOR USD 1 Month - 37.5 Bps	18.10.2022	47,720.12
Goldman Sachs International - London - United Kingdom								
TRS				USD	595,960	Neg. Perf. VICI US Equity + ICE LIBOR USD 1 Month - 37.5 Bps	18.10.2022	50,799.51
Goldman Sachs International - London - United Kingdom								
TRS	USD	630,079	Neg. Perf. STL US Equity + ICE LIBOR USD 1 Month + 37.5 Bps			Pos. Perf. STL US Equity - (ICE LIBOR USD 1 Month + 37.5 Bps)	18.10.2022	-49,124.50
Goldman Sachs International - London - United Kingdom								
TRS	USD	567,061	Neg. Perf. PBCT US Equity + ICE LIBOR USD 1 Month + 37.5 Bps			Pos. Perf. PBCT US Equity - (ICE LIBOR USD 1 Month + 37.5 Bps)	18.10.2022	-29,500.46
Goldman Sachs International - London - United Kingdom								
TRS				USD	383,514	Neg. Perf. ONB US Equity + ICE LIBOR USD 1 Month - 37.5 Bps	18.10.2022	12,943.54
Goldman Sachs International - London - United Kingdom								
TRS				USD	443,463	Neg. Perf. NYCB US Equity + ICE LIBOR USD 1 Month - 37.5 Bps	18.10.2022	14,600.65
Goldman Sachs International - London - United Kingdom								
TRS	USD	1,820,738	Neg. Perf. INFO US Equity + ICE LIBOR USD 1 Month + 37.5 Bps			Pos. Perf. INFO US Equity - (ICE LIBOR USD 1 Month + 37.5 Bps)	18.10.2022	16,182.51
Goldman Sachs International - London - United Kingdom								
TRS				USD	183,978	Neg. Perf. MKSI US Equity + ICE LIBOR USD 1 Month - 37.5 Bps	18.10.2022	9,015.51
Goldman Sachs International - London - United Kingdom								
TRS				USD	1,877,983	Neg. Perf. SPGI US Equity + ICE LIBOR USD 1 Month - 37.5 Bps	18.10.2022	15,149.51
Goldman Sachs International - London - United Kingdom								

Technical Data and Notes (Continued)

Swaps contracts

Type *Counterparty*		Payable Nominal		Receivable Nominal		Maturity	Valuation (in USD)
TRS	USD	584,453	Neg. Perf. MGP US Equity + ICE LIBOR USD 1 Month + 37.5 Bps		Pos. Perf. MGP US Equity - (ICE LIBOR USD 1 Month + 37.5 Bps)	18.10.2022	-47,542.19
Goldman Sachs International - London - United Kingdom							
TRS	USD	508,610	Neg. Perf. MDP US Equity + ICE LIBOR USD 1 Month + 37.5 Bps		Pos. Perf. MDP US Equity - (ICE LIBOR USD 1 Month + 37.5 Bps)	18.10.2022	6,853.63
Goldman Sachs International - London - United Kingdom							
TRS				USD	123,746 Neg. Perf. IIVI US Equity + ICE LIBOR USD 1 Month - 37.5 Bps	18.10.2022	3,292.05
Goldman Sachs International - London - United Kingdom							
TRS				USD	210,667 Neg. Perf. GTN US Equity + ICE LIBOR USD 1 Month - 37.5 Bps	18.10.2022	24,515.53
Goldman Sachs International - London - United Kingdom							
TRS	USD	382,931	Neg. Perf. FMBI US Equity + ICE LIBOR USD 1 Month + 37.5 Bps		Pos. Perf. FMBI US Equity - (ICE LIBOR USD 1 Month + 37.5 Bps)	18.10.2022	-17,871.26
Goldman Sachs International - London - United Kingdom							
TRS				USD	1,488,714 Neg. Perf. FCNCA US Equity + ICE LIBOR USD 1 Month - 37.5 Bps	18.10.2022	81,482.10
Goldman Sachs International - London - United Kingdom							
TRS	USD	430,457	Neg. Perf. FBC US Equity + ICE LIBOR USD 1 Month + 37.5 Bps		Pos. Perf. FBC US Equity - (ICE LIBOR USD 1 Month + 37.5 Bps)	18.10.2022	-15,715.93
Goldman Sachs International - London - United Kingdom							
TRS	USD	530,138	Neg. Perf. COHR US Equity + ICE LIBOR USD 1 Month + 37.5 Bps		Pos. Perf. COHR US Equity - (ICE LIBOR USD 1 Month + 37.5 Bps)	18.10.2022	266.40
Goldman Sachs International - London - United Kingdom							
TRS	USD	1,469,146	Neg. Perf. CIT US Equity + ICE LIBOR USD 1 Month + 37.5 Bps		Pos. Perf. CIT US Equity - (ICE LIBOR USD 1 Month + 37.5 Bps)	18.10.2022	-85,855.51
Goldman Sachs International - London - United Kingdom							
TRS	USD	294,147	Neg. Perf. BMTC US Equity + ICE LIBOR USD 1 Month + 37.5 Bps		Pos. Perf. BMTC US Equity - (ICE LIBOR USD 1 Month + 37.5 Bps)	18.10.2022	-26,983.64
Goldman Sachs International - London - United Kingdom							
TRS	USD	1,080,031	Neg. Perf. ATH US Equity + ICE LIBOR USD 1 Month + 37.5 Bps		Pos. Perf. ATH US Equity - (ICE LIBOR USD 1 Month + 37.5 Bps)	18.10.2022	-66,153.73
Goldman Sachs International - London - United Kingdom							
TRS	USD	499,196	Neg. Perf. ATC US Equity + ICE LIBOR USD 1 Month + 37.5 Bps		Pos. Perf. ATC US Equity - (ICE LIBOR USD 1 Month + 37.5 Bps)	18.10.2022	-13,224.08
Goldman Sachs International - London - United Kingdom							
TRS				EUR	187,386 Neg. Perf. TFI FP Equity + Euribor 1 Month ACT/360 - 45 Bps	19.10.2022	9,574.68
Goldman Sachs International - London - United Kingdom							
TRS	EUR	188,864	Neg. Perf. MMT FP Equity + Euribor 1 Month ACT/360 + 45 Bps		Pos. Perf. MMT FP Equity - (Euribor 1 Month ACT/360 + 45 Bps)	19.10.2022	-21,175.71
Goldman Sachs International - London - United Kingdom							
TRS	USD	1,733,697	Neg. Perf. UMPQ US Equity + ICE LIBOR USD 1 Month + 37.5 Bps		Pos. Perf. UMPQ US Equity - (ICE LIBOR USD 1 Month + 37.5 Bps)	20.10.2022	-142,738.58
Goldman Sachs International - London - United Kingdom							

Technical Data and Notes (Continued)

Swaps contracts

Type *Counterparty*	Payable Nominal		Receivable Nominal		Maturity	Valuation (in USD)
TRS		USD 1,721,874	Neg. Perf. COLB US Equity + ICE LIBOR USD 1 Month - 37.5 Bps		20.10.2022	119,257.61
Goldman Sachs International - London - United Kingdom						
TRS		USD 854,978	Neg. Perf. FIBK US Equity + ICE LIBOR USD 1 Month - 40 Bps		24.10.2022	39,606.54
J.P. Morgan Chase - New-York - United States Of America						
TRS		USD 748,213	Neg. Perf. GS US Equity + ICE LIBOR USD 1 Month - 40 Bps		24.10.2022	47,817.53
J.P. Morgan Chase - New-York - United States Of America						
TRS	USD 738,771	Neg. Perf. GSKY US Equity + ICE LIBOR USD 1 Month + 40 Bps		Pos. Perf. GSKY US Equity - (ICE LIBOR USD 1 Month + 40 Bps)	24.10.2022	-44,316.37
J.P. Morgan Chase - New-York - United States Of America						
TRS	USD 845,984	Neg. Perf. GWB US Equity + ICE LIBOR USD 1 Month + 40 Bps		Pos. Perf. GWB US Equity - (ICE LIBOR USD 1 Month + 40 Bps)	24.10.2022	-57,297.57
J.P. Morgan Chase - New-York - United States Of America						
TRS		USD 9,363	Neg. Perf. GS US Equity + ICE LIBOR USD 1 Month - 40 Bps		27.10.2022	598.37
J.P. Morgan Chase - New-York - United States Of America						
TRS		USD 14,608	Neg. Perf. NYCB US Equity + ICE LIBOR USD 1 Month - 40 Bps		27.10.2022	280.31
J.P. Morgan Chase - New-York - United States Of America						
TRS	USD 9,359	Neg. Perf. GSKY US Equity + ICE LIBOR USD 1 Month + 40 Bps		Pos. Perf. GSKY US Equity - (ICE LIBOR USD 1 Month + 40 Bps)	27.10.2022	-561.39
J.P. Morgan Chase - New-York - United States Of America						
TRS	USD 14,197	Neg. Perf. FBC US Equity + ICE LIBOR USD 1 Month + 40 Bps		Pos. Perf. FBC US Equity - (ICE LIBOR USD 1 Month + 40 Bps)	27.10.2022	-500.91
J.P. Morgan Chase - New-York - United States Of America						
TRS		USD 711,500	Neg. Perf. RJF US Equity + ICE LIBOR USD 1 Month - 37.5 Bps		28.10.2022	12,047.80
Goldman Sachs International - London - United Kingdom						
TRS	USD 858,923	Neg. Perf. TSC US Equity + ICE LIBOR USD 1 Month + 37.5 Bps		Pos. Perf. TSC US Equity - (ICE LIBOR USD 1 Month + 37.5 Bps)	28.10.2022	-7,916.53
Goldman Sachs International - London - United Kingdom						
TRS		EUR 10,249	Neg. Perf. TFI FP Equity + Euribor 1 Month ACT/360 - 45 Bps		07.11.2022	478.81
Goldman Sachs International - London - United Kingdom						
TRS	EUR 10,394	Neg. Perf. MMT FP Equity + Euribor 1 Month ACT/360 + 45 Bps		Pos. Perf. MMT FP Equity - (Euribor 1 Month ACT/360 + 45 Bps)	07.11.2022	-1,186.86
Goldman Sachs International - London - United Kingdom						
TRS		USD 1,495,135	Neg. Perf. ZEN US Equity + ICE LIBOR USD 1 Month - 37.5 Bps		07.11.2022	-8,582.20
Goldman Sachs International - London - United Kingdom						
TRS	USD 74,642	Neg. Perf. XLNX US Equity + ICE LIBOR USD 1 Month + 37.5 Bps		Pos. Perf. XLNX US Equity - (ICE LIBOR USD 1 Month + 37.5 Bps)	07.11.2022	11,234.52
Goldman Sachs International - London - United Kingdom						

Technical Data and Notes (Continued)

Swaps contracts

Type *Counterparty*		Payable Nominal		Receivable Nominal		Maturity	Valuation (in USD)
TRS			USD	18,718	Neg. Perf. WBS US Equity + ICE LIBOR USD 1 Month - 37.5 Bps	07.11.2022	1,396.03
Goldman Sachs International - London - United Kingdom							
TRS			USD	17,423	Neg. Perf. VICI US Equity + ICE LIBOR USD 1 Month - 37.5 Bps	07.11.2022	1,481.25
Goldman Sachs International - London - United Kingdom							
TRS	USD	18,503	Neg. Perf. STL US Equity + ICE LIBOR USD 1 Month + 37.5 Bps		Pos. Perf. STL US Equity - (ICE LIBOR USD 1 Month + 37.5 Bps)	07.11.2022	-1,413.53
Goldman Sachs International - London - United Kingdom							
TRS	USD	18,031	Neg. Perf. PBCT US Equity + ICE LIBOR USD 1 Month + 37.5 Bps		Pos. Perf. PBCT US Equity - (ICE LIBOR USD 1 Month + 37.5 Bps)	07.11.2022	-995.99
Goldman Sachs International - London - United Kingdom							
TRS			USD	11,129	Neg. Perf. ONB US Equity + ICE LIBOR USD 1 Month - 37.5 Bps	07.11.2022	336.90
Goldman Sachs International - London - United Kingdom							
TRS	USD	57,244	Neg. Perf. INFO US Equity + ICE LIBOR USD 1 Month + 37.5 Bps		Pos. Perf. INFO US Equity - (ICE LIBOR USD 1 Month + 37.5 Bps)	07.11.2022	386.95
Goldman Sachs International - London - United Kingdom							
TRS	USD	1,467,364	Neg. Perf. MNTV US Equity + ICE LIBOR USD 1 Month + 37.5 Bps		Pos. Perf. MNTV US Equity - (ICE LIBOR USD 1 Month + 37.5 Bps)	07.11.2022	-130,821.44
Goldman Sachs International - London - United Kingdom							
TRS			USD	59,185	Neg. Perf. SPGI US Equity + ICE LIBOR USD 1 Month - 37.5 Bps	07.11.2022	742.77
Goldman Sachs International - London - United Kingdom							
TRS	USD	17,112	Neg. Perf. MGP US Equity + ICE LIBOR USD 1 Month + 37.5 Bps		Pos. Perf. MGP US Equity - (ICE LIBOR USD 1 Month + 37.5 Bps)	07.11.2022	-1,411.33
Goldman Sachs International - London - United Kingdom							
TRS	USD	11,105	Neg. Perf. FMBI US Equity + ICE LIBOR USD 1 Month + 37.5 Bps		Pos. Perf. FMBI US Equity - (ICE LIBOR USD 1 Month + 37.5 Bps)	07.11.2022	-473.72
Goldman Sachs International - London - United Kingdom							
TRS			USD	39,097	Neg. Perf. FCNCA US Equity + ICE LIBOR USD 1 Month - 37.5 Bps	07.11.2022	2,086.13
Goldman Sachs International - London - United Kingdom							
TRS	USD	38,495	Neg. Perf. CIT US Equity + ICE LIBOR USD 1 Month + 37.5 Bps		Pos. Perf. CIT US Equity - (ICE LIBOR USD 1 Month + 37.5 Bps)	07.11.2022	-2,102.57
Goldman Sachs International - London - United Kingdom							
TRS	USD	31,082	Neg. Perf. ATH US Equity + ICE LIBOR USD 1 Month + 37.5 Bps		Pos. Perf. ATH US Equity - (ICE LIBOR USD 1 Month + 37.5 Bps)	07.11.2022	-1,927.37
Goldman Sachs International - London - United Kingdom							
TRS			USD	31,539	Neg. Perf. APO US Equity + ICE LIBOR USD 1 Month - 37.5 Bps	07.11.2022	2,379.83
Goldman Sachs International - London - United Kingdom							
TRS			USD	89,141	Neg. Perf. AMD US Equity + ICE LIBOR USD 1 Month - 37.5 Bps	07.11.2022	-13,497.64
Goldman Sachs International - London - United Kingdom							

Technical Data and Notes (Continued)

Swaps contracts

Type *Counterparty*		Payable Nominal			Receivable Nominal		Maturity	Valuation (in USD)
TRS				USD	18,324	Neg. Perf. MTB US Equity + ICE LIBOR USD 1 Month - 37.5 Bps	07.11.2022	878.95
Goldman Sachs International - London - United Kingdom								
TRS				USD	2,219,629	Neg. Perf. SPGI US Equity + ICE LIBOR USD 1 Month - 37.5 Bps	16.11.2022	63,367.48
Goldman Sachs International - London - United Kingdom								
TRS	USD	672,877	Neg. Perf. MGP US Equity + ICE LIBOR USD 1 Month + 37.5 Bps			Pos. Perf. MGP US Equity - (ICE LIBOR USD 1 Month + 37.5 Bps)	16.11.2022	-48,012.09
Goldman Sachs International - London - United Kingdom								
TRS	USD	610,450	Neg. Perf. MDP US Equity + ICE LIBOR USD 1 Month + 37.5 Bps			Pos. Perf. MDP US Equity - (ICE LIBOR USD 1 Month + 37.5 Bps)	16.11.2022	3,586.68
Goldman Sachs International - London - United Kingdom								
TRS				USD	143,754	Neg. Perf. IIVI US Equity + ICE LIBOR USD 1 Month - 37.5 Bps	16.11.2022	5,861.81
Goldman Sachs International - London - United Kingdom								
TRS				USD	236,699	Neg. Perf. GTN US Equity + ICE LIBOR USD 1 Month - 37.5 Bps	16.11.2022	22,043.05
Goldman Sachs International - London - United Kingdom								
TRS	USD	446,426	Neg. Perf. FMBI US Equity + ICE LIBOR USD 1 Month + 37.5 Bps			Pos. Perf. FMBI US Equity - (ICE LIBOR USD 1 Month + 37.5 Bps)	16.11.2022	-24,134.48
Goldman Sachs International - London - United Kingdom								
TRS				USD	1,720,977	Neg. Perf. FCNCA US Equity + ICE LIBOR USD 1 Month - 37.5 Bps	16.11.2022	81,498.03
Goldman Sachs International - London - United Kingdom								
TRS				USD	569,361	Neg. Perf. COLB US Equity + ICE LIBOR USD 1 Month - 37.5 Bps	16.11.2022	45,320.87
Goldman Sachs International - London - United Kingdom								
TRS	USD	626,436	Neg. Perf. COHR US Equity + ICE LIBOR USD 1 Month + 37.5 Bps			Pos. Perf. COHR US Equity - (ICE LIBOR USD 1 Month + 37.5 Bps)	16.11.2022	854.88
Goldman Sachs International - London - United Kingdom								
TRS	USD	1,674,769	Neg. Perf. CIT US Equity + ICE LIBOR USD 1 Month + 37.5 Bps			Pos. Perf. CIT US Equity - (ICE LIBOR USD 1 Month + 37.5 Bps)	16.11.2022	-61,591.46
Goldman Sachs International - London - United Kingdom								
TRS	USD	342,393	Neg. Perf. BMTC US Equity + ICE LIBOR USD 1 Month + 37.5 Bps			Pos. Perf. BMTC US Equity - (ICE LIBOR USD 1 Month + 37.5 Bps)	16.11.2022	-33,813.63
Goldman Sachs International - London - United Kingdom								
TRS	USD	1,247,789	Neg. Perf. ATH US Equity + ICE LIBOR USD 1 Month + 37.5 Bps			Pos. Perf. ATH US Equity - (ICE LIBOR USD 1 Month + 37.5 Bps)	16.11.2022	-62,108.04
Goldman Sachs International - London - United Kingdom								
TRS				USD	697,489	Neg. Perf. MTB US Equity + ICE LIBOR USD 1 Month - 37.5 Bps	16.11.2022	55,188.32
Goldman Sachs International - London - United Kingdom								
TRS	USD	600,780	Neg. Perf. ATC US Equity + ICE LIBOR USD 1 Month + 37.5 Bps			Pos. Perf. ATC US Equity - (ICE LIBOR USD 1 Month + 37.5 Bps)	16.11.2022	-23,612.70
Goldman Sachs International - London - United Kingdom								

Technical Data and Notes (Continued)

Swaps contracts

Type *Counterparty*		Payable Nominal		Receivable Nominal		Maturity	Valuation (in USD)
TRS			USD	1,261,397	Neg. Perf. APO US Equity + ICE LIBOR USD 1 Month - 37.5 Bps	16.11.2022	75,676.82
Goldman Sachs International - London - United Kingdom							
TRS			USD	3,915,677	Neg. Perf. AMD US Equity + ICE LIBOR USD 1 Month - 37.5 Bps	16.11.2022	-202,474.60
Goldman Sachs International - London - United Kingdom							
TRS			USD	54,584	Neg. Perf. NLOK US Equity + ICE LIBOR USD 1 Month - 37.5 Bps	16.11.2022	433.13
Goldman Sachs International - London - United Kingdom							
TRS	GBP	429,381	Neg. Perf. AVST LN Equity + ICE LIBOR GBP 1 Month + 45 Bps		Pos. Perf. AVST LN Equity - (ICE LIBOR GBP 1 Month + 45 Bps)	16.11.2022	7,187.70
Goldman Sachs International - London - United Kingdom							
TRS			EUR	254,656	Neg. Perf. TFI FP Equity + Euribor 1 Month ACT/360 - 45 Bps	16.11.2022	9,907.57
Goldman Sachs International - London - United Kingdom							
TRS	EUR	254,027	Neg. Perf. MMT FP Equity + Euribor 1 Month ACT/360 + 45 Bps		Pos. Perf. MMT FP Equity - (Euribor 1 Month ACT/360 + 45 Bps)	16.11.2022	-22,777.89
Goldman Sachs International - London - United Kingdom							
TRS	USD	297,629	Neg. Perf. TSC US Equity + ICE LIBOR USD 1 Month + 37.5 Bps		Pos. Perf. TSC US Equity - (ICE LIBOR USD 1 Month + 37.5 Bps)	16.11.2022	-3,241.25
Goldman Sachs International - London - United Kingdom							
TRS			USD	245,573	Neg. Perf. RJF US Equity + ICE LIBOR USD 1 Month - 37.5 Bps	16.11.2022	3,657.96
Goldman Sachs International - London - United Kingdom							
TRS			USD	515,773	Neg. Perf. ZEN US Equity + ICE LIBOR USD 1 Month - 37.5 Bps	16.11.2022	7,522.18
Goldman Sachs International - London - United Kingdom							
TRS	USD	3,291,041	Neg. Perf. XLNX US Equity + ICE LIBOR USD 1 Month + 37.5 Bps		Pos. Perf. XLNX US Equity - (ICE LIBOR USD 1 Month + 37.5 Bps)	16.11.2022	155,075.42
Goldman Sachs International - London - United Kingdom							
TRS			USD	342,497	Neg. Perf. WSFS US Equity + ICE LIBOR USD 1 Month - 37.5 Bps	16.11.2022	32,807.95
Goldman Sachs International - London - United Kingdom							
TRS			USD	744,872	Neg. Perf. WBS US Equity + ICE LIBOR USD 1 Month - 37.5 Bps	16.11.2022	65,355.93
Goldman Sachs International - London - United Kingdom							
TRS			USD	683,965	Neg. Perf. VICI US Equity + ICE LIBOR USD 1 Month - 37.5 Bps	16.11.2022	49,622.92
Goldman Sachs International - London - United Kingdom							
TRS	USD	740,907	Neg. Perf. STL US Equity + ICE LIBOR USD 1 Month + 37.5 Bps		Pos. Perf. STL US Equity - (ICE LIBOR USD 1 Month + 37.5 Bps)	16.11.2022	-65,420.34
Goldman Sachs International - London - United Kingdom							
TRS	USD	683,397	Neg. Perf. PBCT US Equity + ICE LIBOR USD 1 Month + 37.5 Bps		Pos. Perf. PBCT US Equity - (ICE LIBOR USD 1 Month + 37.5 Bps)	16.11.2022	-56,056.19
Goldman Sachs International - London - United Kingdom							

Technical Data and Notes (Continued)

Swaps contracts

Type *Counterparty*		Payable Nominal		Receivable Nominal		Maturity	Valuation (in USD)
TRS	USD	565,980	Neg. Perf. UMPQ US Equity + ICE LIBOR USD 1 Month + 37.5 Bps		Pos. Perf. UMPQ US Equity - (ICE LIBOR USD 1 Month + 37.5 Bps)	16.11.2022	-50,325.69
Goldman Sachs International - London - United Kingdom							
TRS				USD 446,430	Neg. Perf. ONB US Equity + ICE LIBOR USD 1 Month - 37.5 Bps	16.11.2022	17,831.99
Goldman Sachs International - London - United Kingdom							
TRS	USD	2,191,715	Neg. Perf. INFO US Equity + ICE LIBOR USD 1 Month + 37.5 Bps		Pos. Perf. INFO US Equity - (ICE LIBOR USD 1 Month + 37.5 Bps)	16.11.2022	-64,873.25
Goldman Sachs International - London - United Kingdom							
TRS	USD	507,121	Neg. Perf. MNTV US Equity + ICE LIBOR USD 1 Month + 37.5 Bps		Pos. Perf. MNTV US Equity - (ICE LIBOR USD 1 Month + 37.5 Bps)	16.11.2022	-55,287.82
Goldman Sachs International - London - United Kingdom							
TRS				USD 220,244	Neg. Perf. MKSI US Equity + ICE LIBOR USD 1 Month - 37.5 Bps	16.11.2022	19,080.94
Goldman Sachs International - London - United Kingdom							
TRS				EUR 175,802	Neg. Perf. TFI FP Equity + Euribor 1 Month ACT/360 - 45 Bps	17.11.2022	6,703.07
Goldman Sachs International - London - United Kingdom							
TRS	EUR	174,630	Neg. Perf. MMT FP Equity + Euribor 1 Month ACT/360 + 45 Bps		Pos. Perf. MMT FP Equity - (Euribor 1 Month ACT/360 + 45 Bps)	17.11.2022	-14,755.58
Goldman Sachs International - London - United Kingdom							
TRS	USD	320,386	Neg. Perf. GSKY US Equity + ICE LIBOR USD 1 Month + 40 Bps		Pos. Perf. GSKY US Equity - (ICE LIBOR USD 1 Month + 40 Bps)	18.11.2022	-19,218.85
J.P. Morgan Chase - New-York - United States Of America							
TRS				USD 324,443	Neg. Perf. GS US Equity + ICE LIBOR USD 1 Month - 40 Bps	18.11.2022	20,734.81
J.P. Morgan Chase - New-York - United States Of America							
TRS	USD	365,308	Neg. Perf. GWB US Equity + ICE LIBOR USD 1 Month + 40 Bps		Pos. Perf. GWB US Equity - (ICE LIBOR USD 1 Month + 40 Bps)	18.11.2022	-24,741.91
J.P. Morgan Chase - New-York - United States Of America							
TRS				USD 369,185	Neg. Perf. FIBK US Equity + ICE LIBOR USD 1 Month - 40 Bps	18.11.2022	17,102.37
J.P. Morgan Chase - New-York - United States Of America							
TRS	USD	10,521	Neg. Perf. GWB US Equity + ICE LIBOR USD 1 Month + 40 Bps		Pos. Perf. GWB US Equity - (ICE LIBOR USD 1 Month + 40 Bps)	05.12.2022	-712.56
J.P. Morgan Chase - New-York - United States Of America							
TRS				USD 10,632	Neg. Perf. FIBK US Equity + ICE LIBOR USD 1 Month - 40 Bps	05.12.2022	593.39
J.P. Morgan Chase - New-York - United States Of America							
TRS	USD	12,797	Neg. Perf. FBC US Equity + ICE LIBOR USD 1 Month + 40 Bps		Pos. Perf. FBC US Equity - (ICE LIBOR USD 1 Month + 40 Bps)	05.12.2022	-467.40
J.P. Morgan Chase - New-York - United States Of America							
TRS				USD 13,183	Neg. Perf. NYCB US Equity + ICE LIBOR USD 1 Month - 40 Bps	05.12.2022	433.85
J.P. Morgan Chase - New-York - United States Of America							

Technical Data and Notes (Continued)

Swaps contracts

Type *Counterparty*		Payable Nominal		Receivable Nominal		Maturity	Valuation (in USD)
TRS	USD	229,481	Neg. Perf. ABTX US Equity + ICE LIBOR USD 1 Month + 40 Bps		Pos. Perf. ABTX US Equity - (ICE LIBOR USD 1 Month + 40 Bps)	15.12.2022	-12,092.13
J.P. Morgan Chase - New-York - United States Of America							
TRS				USD 228,878	Neg. Perf. CBTX US Equity + ICE LIBOR USD 1 Month - 40 Bps	15.12.2022	17,433.87
J.P. Morgan Chase - New-York - United States Of America							
TRS	USD	414,500	Neg. Perf. GWB US Equity + United States Overnight Bank Funding Rate + 45 Bps		Pos. Perf. GWB US Equity - (United States Overnight Bank Funding Rate + 45 Bps)	16.12.2022	-30,927.89
J.P. Morgan Chase - New-York - United States Of America							
TRS				USD 362,011	Neg. Perf. GS US Equity + United States Overnight Bank Funding Rate - 35 Bps	16.12.2022	20,229.52
J.P. Morgan Chase - New-York - United States Of America							
TRS	USD	358,056	Neg. Perf. GSKY US Equity + United States Overnight Bank Funding Rate + 45 Bps		Pos. Perf. GSKY US Equity - (United States Overnight Bank Funding Rate + 45 Bps)	16.12.2022	-19,052.01
J.P. Morgan Chase - New-York - United States Of America							
TRS				USD 421,504	Neg. Perf. FIBK US Equity + United States Overnight Bank Funding Rate - 35 Bps	16.12.2022	28,397.61
J.P. Morgan Chase - New-York - United States Of America							
TRS	USD	505,453	Neg. Perf. FBC US Equity + United States Overnight Bank Funding Rate + 45 Bps		Pos. Perf. FBC US Equity - (United States Overnight Bank Funding Rate + 45 Bps)	16.12.2022	-21,664.15
J.P. Morgan Chase - New-York - United States Of America							
TRS				USD 251,885	Neg. Perf. CBTX US Equity + United States Overnight Bank Funding Rate - 35 Bps	16.12.2022	17,591.24
J.P. Morgan Chase - New-York - United States Of America							
TRS	USD	258,814	Neg. Perf. ABTX US Equity + United States Overnight Bank Funding Rate + 45 Bps		Pos. Perf. ABTX US Equity - (United States Overnight Bank Funding Rate + 45 Bps)	16.12.2022	-17,951.16
J.P. Morgan Chase - New-York - United States Of America							
TRS				USD 520,832	Neg. Perf. NYCB US Equity + United States Overnight Bank Funding Rate - 35 Bps	16.12.2022	20,678.16
J.P. Morgan Chase - New-York - United States Of America							
TRS	USD	340,085	Neg. Perf. ABTX US Equity + United States Overnight Bank Funding Rate + 45 Bps		Pos. Perf. ABTX US Equity - (United States Overnight Bank Funding Rate + 45 Bps)	19.12.2022	-25,096.24
J.P. Morgan Chase - New-York - United States Of America							
TRS				USD 323,889	Neg. Perf. CBTX US Equity + United States Overnight Bank Funding Rate - 35 Bps	19.12.2022	17,510.37
J.P. Morgan Chase - New-York - United States Of America							
TRS	USD	355,804	Neg. Perf. ABTX US Equity + United States Overnight Bank Funding Rate + 45 Bps		Pos. Perf. ABTX US Equity - (United States Overnight Bank Funding Rate + 45 Bps)	19.12.2022	-29,498.52
J.P. Morgan Chase - New-York - United States Of America							
TRS				USD 300,608	Neg. Perf. CBTX US Equity + United States Overnight Bank Funding Rate - 35 Bps	19.12.2022	18,224.23
J.P. Morgan Chase - New-York - United States Of America							

Technical Data and Notes (Continued)

Swaps contracts

Type	Payable		Receivable		Maturity	Valuation
Counterparty	Nominal		Nominal			(in USD)
TRS		USD	36,993	Neg. Perf. CBTX US Equity + ICE LIBOR USD 1 Month - 40 Bps	19.12.2022	2,018.76
J.P. Morgan Chase - New-York - United States Of America						
Net unrealised loss on swaps contracts						**-10,028,490.27**

Statement of Net Assets (in USD) and Fund Evolution

	30.11.2021
Assets	
Investments in securities at market value	736,161,801.64
Cash at banks and at brokers*	165,834,331.94
Subscriptions receivable	633,239.33
Income receivable	20,152.31
Net unrealised gain on financial futures contracts	1,481,817.28
Other assets	317.04
	904,131,659.54
Liabilities	
Due to banks and to brokers	2,739.05
Redemptions payable	343,242.10
Provisions for accrued expenses	655,082.79
Net unrealised loss on swaps contracts	10,028,490.27
Net unrealised loss on forward foreign exchange contracts	18,721,878.82
	29,751,433.03
Net assets	**874,380,226.51**

Fund Evolution		**30.11.2021**	**30.11.2020**	**30.11.2019**
Total net assets	**USD**	**874,380,226.51**	**423,265,549.62**	**472,390,487.90**
Net asset value per share				
B - Capitalisation	USD	139.62	128.19	117.16
DB - Capitalisation	USD	1,720.84	1,556.50	1,401.46
FB - Capitalisation	USD	1,490.75	1,357.89	1,231.22
IB - Capitalisation	USD	1,435.71	1,312.95	1,195.02
UB - Capitalisation	USD	125.91	115.37	105.23
BH - Capitalisation	CHF	119.00	110.42	103.27
DBH - Capitalisation	CHF	1,183.98	1,082.43	997.32
FBH - Capitalisation	CHF	1,281.26	1,179.86	1,094.72
IBH - Capitalisation	CHF	1,233.60	1,140.20	1,062.16
UBH - Capitalisation	CHF	108.28	100.27	93.60
BH - Capitalisation	EUR	122.98	113.96	106.28
FBH - Capitalisation	EUR	1,323.43	1,216.15	1,125.03
IBH - Capitalisation	EUR	1,267.97	1,169.86	1,086.61
UBH - Capitalisation	EUR	115.00	106.32	98.95
FBH - Capitalisation	GBP	1,206.29	1,102.42	1,014.51
UBH - Capitalisation	GBP	119.35	109.77	101.62

* Cash at banks and at brokers include: USD 6,450,000 held as cash collateral with BNP Paribas Paris, USD 660,000 with Goldman Sachs New York, USD 18,600,000 held as cash collateral with Goldman Sachs International London, USD 17,140,000 held as cash collateral with Morgan Stanley Capital Group New York, USD 330,000 held as cash collateral with Bank of America New York, USD 10,000 held as cash collateral with Barclays Bank PLC and USD 4,640,000 held as cash collateral with JP Morgan Chase New York

The notes are an integral part of the financial statements.

Statement of Net Assets (in USD) and Fund Evolution (Continued)

Number of shares outstanding		At the end of the year	At the beginning of the year	Number of shares issued	Number of shares redeemed
B - Capitalisation	USD	9,898.532	8,816.725	7,791.401	6,709.594
DB - Capitalisation	USD	26,217.525	11,556.735	17,433.570	2,772.780
FB - Capitalisation	USD	117,098.104	50,024.924	80,371.774	13,298.594
IB - Capitalisation	USD	918.547	8.547	910.000	0.000
UB - Capitalisation	USD	11,603.604	5,815.992	5,880.612	93.000
BH - Capitalisation	CHF	9,483.306	3,011.069	7,030.157	557.920
DBH - Capitalisation	CHF	9,679.531	5,802.827	9,230.394	5,353.690
FBH - Capitalisation	CHF	233,914.772	121,750.611	136,931.192	24,767.031
IBH - Capitalisation	CHF	52,758.852	37,887.759	15,390.810	519.717
UBH - Capitalisation	CHF	6,958.411	4,439.185	3,119.226	600.000
BH - Capitalisation	EUR	49,983.628	27,260.562	56,964.285	34,241.219
FBH - Capitalisation	EUR	143,532.950	76,832.879	86,175.520	19,475.449
IBH - Capitalisation	EUR	7,746.725	887.644	6,872.609	13.528
UBH - Capitalisation	EUR	5,519.903	2,828.551	2,691.352	0.000
FBH - Capitalisation	GBP	5,851.294	2,849.548	4,246.736	1,244.990
UBH - Capitalisation	GBP	450.946	450.946	0.000	0.000

Statement of Operations / Changes in Net Assets (in USD)

	For the period from 01.12.2020 to 30.11.2021
Net assets at the beginning of the year	**423,265,549.62**
Income	
Interest on investments in securities (net)	1,066.92
Dividends (net)	442,919.57
Bank Interest	18,306.58
	462,293.07
Expenses	
Management fee	4,631,738.26
Depositary fee	402,733.32
Administration expenses	590,836.54
Printing and publication expenses	20,232.92
Interest and bank charges	32,445.11
Audit, control, legal, representative bank and other expenses	302,546.72
"Taxe d'abonnement"	107,051.55
	6,087,584.42
Net income (loss)	**-5,625,291.35**
Realised gain (loss)	
Net realised gain (loss) on sales of investments	21,781,887.14
Net realised gain (loss) on financial futures contracts	3,598,916.68
Net realised gain (loss) on swaps contracts	51,319,254.45
Net realised gain (loss) on forward foreign exchange contracts	-12,586,600.03
Net realised gain (loss) on foreign exchange	-714,734.12
	63,398,724.12
Net realised gain (loss)	**57,773,432.77**
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	-3,326,973.78
Change in net unrealised appreciation (depreciation) on financial futures contracts	354,671.33
Change in net unrealised appreciation (depreciation) on swaps contracts	-17,900,860.00
Change in net unrealised appreciation (depreciation) on forward foreign exchange contracts	-21,913,752.79
	-42,786,915.24
Net increase (decrease) in net assets as a result of operations	**14,986,517.53**
Subscriptions / Redemptions	
Subscriptions	541,628,085.55
Redemptions	-105,499,926.19
	436,128,159.36
Net assets at the end of the year	**874,380,226.51**

The notes are an integral part of the financial statements.

Statement of Investments in Securities

Breakdown by Country

USA	81.15
Canada	0.73
United Kingdom	0.69
Sweden	0.30
Isle of Man	0.20
Italy	0.20
Spain	0.19
Jersey	0.17
Cayman Islands	0.16
Marshall Islands	0.16
Belgium	0.14
Puerto Rico	0.11
Austria	0.00
Total	**84.19**

Breakdown by Economic Sector

Countries and central governments	75.11
Financial, investment and other div. companies	1.18
Internet, software and IT services	1.04
Pharmaceuticals, cosmetics and medical products	0.82
Real estate	0.77
Telecommunication	0.66
Energy and water supply	0.62
Chemicals	0.57
Appliances and household durables	0.46
Healthcare and social services	0.46
Aeronautic and astronautic industry	0.45
Miscellaneous services	0.42
Food and soft drinks	0.30
Electrical appliances and components	0.24
Insurance companies	0.22
Forestry, paper and forest products	0.22
Agriculture and fishery	0.20
Lodging and catering industry, leisure facilities	0.20
Mechanical engineering and industrial equipment	0.19
Various capital goods	0.17
Investment trusts/funds	0.17
Non-ferrous metals	0.13
Biotechnology	0.13
Electronics and semiconductors	0.11
Petroleum	0.11
Index	-0.73
Total	**84.19**

Statement of Investments in Securities

	Description	Quantity / Nominal	Valuation (in USD)	% of net assets
Securities listed on a stock exchange or other organised markets				
Shares				
USD	AEROJET ROCKETDYNE HOLDINGS	41,869	1,760,172.76	0.20
EUR	AKKA TECHNOLOGIES	22,886	1,231,351.02	0.14
USD	AMERICAN NATIONAL GROUP INC	10,089	1,909,343.25	0.22
EUR	CA-IMMOBILIEN-ANLAGEN AG RTS	20,404	0.00	0.00
USD	CHANGE HEALTHCARE INC	112,865	2,288,902.20	0.26
USD	COLUMBIA PROPERTY TRUST	77,043	1,479,225.60	0.17
CAD	COMINAR REAL ESTATE INVEST TRUST	163,886	1,466,613.48	0.17
USD	CORESITE REALTY	13,713	2,345,608.65	0.27
USD	CYRUSONE	28,679	2,553,004.58	0.29
USD	DICERNA PHARMACEUTICALS INC	37,075	1,409,220.75	0.16
USD	DOMTAR	35,030	1,944,165.00	0.22
GBP	EQUINITI GROUP	520,907	1,239,100.25	0.14
EUR	FALCK RENEWABLES	178,049	1,735,567.53	0.20
USD	FERRO	74,841	1,580,641.92	0.18
USD	FORTERRA INC	69,460	1,652,453.40	0.19
GBP	GCP STUDENT	506,639	1,414,287.28	0.16
USD	HILL-ROM HOLDING	16,723	2,600,426.50	0.30
SEK	ICA GRUPEN AB	43,902	2,583,405.23	0.30
USD	INTERSECT ENT	41,595	1,113,498.15	0.13
USD	KRATON PERFORMANCE POLYMERS	29,850	1,374,891.00	0.16
USD	MAGELLAN HEALTH	21,019	1,992,391.01	0.23
USD	MAGNACHIP SEMICONDUCTOR	51,476	930,686.08	0.11
USD	MCAFEE CORP	99,238	2,565,302.30	0.29
GBP	MEGGITT	224,265	2,188,461.80	0.25
USD	MONMOUTH REAL ESTATE A	73,382	1,524,144.14	0.17
CAD	NEO LITHIUM CORP	223,302	1,114,049.57	0.13
USD	NEOPHOTONICS	68,415	1,051,538.55	0.12
USD	NEW FRONTIER HEALTH CORP	127,825	1,395,849.00	0.16
USD	NUANCE COMMUNICATIONS	54,756	3,038,410.44	0.35
USD	PAE INC	109,605	1,087,281.60	0.12
GBP	PLAYTECH	173,835	1,715,665.47	0.20
USD	PNM RESOURCES	80,894	3,983,220.56	0.46
USD	PPD INC	80,235	3,779,068.50	0.43
USD	RAVEN INDUSTRIES	25,053	1,453,074.00	0.17
USD	ROGERS	7,464	2,034,835.68	0.23
USD	SANDERSON FARMS	9,445	1,773,582.10	0.20
GBP	SANNE GROUP PLC	122,260	1,468,678.72	0.17
USD	SANTANDER CONSUMER USA HOLDINGS	68,468	2,854,430.92	0.33
CAD	SHAW COMMUNICATIONS (NV) -B-	98,756	2,848,374.86	0.33
USD	SOUTHWEST GAS	30,872	2,031,686.32	0.23
USD	SPORTSMAN'S WAREHOUSE HOLDINGS	68,195	1,161,360.85	0.13
CAD	STORM RESOURCES	198,347	967,903.14	0.11
GBP	SUMO GROUP PLC	183,206	1,174,329.68	0.13
USD	TEEKAY LNG PARTNERS L.P.	85,092	1,440,607.56	0.16
USD	TRIPLE-S MANAGEMENT B	27,477	975,983.04	0.11
USD	VEONEER INC	57,745	2,055,722.00	0.24
USD	VONAGE HOLDINGS	90,592	1,868,007.04	0.21
EUR	ZARDOYA OTIS	211,229	1,666,693.13	0.19
Total Shares			**85,823,216.61**	**9.82**
Call Options				
USD	S&P 500 (CALL) -4725- 17/12/21	-746	-1,115,270.00	-0.13
Total Call Options			**-1,115,270.00**	**-0.13**
Put Options				
USD	S&P 500 (PUT) -4450- 17/12/21	-746	-3,763,570.00	-0.43
USD	S&P 500 (PUT) -4700- 17/12/21	-104	-1,492,920.00	-0.17
Total Put Options			**-5,256,490.00**	**-0.60**
Total securities listed on a stock exchange or other organised markets			**79,451,456.61**	**9.09**
Money market instruments				
USD	TREASURY BILL 0%/20-301221	40,000,000	39,998,249.95	4.57
USD	WI TREASURY BILL 0%/20-02.12.2021	95,600,000	95,599,764.24	10.93
USD	WI TREASURY BILL 0%/21-031122	55,000,000	54,898,787.78	6.28
USD	WI TREASURY BILL 0%/21-061022	55,000,000	54,940,798.39	6.28
USD	WI TREASURY BILL 0%/21-080922	55,000,000	54,966,610.49	6.29
USD	WI TREASURY BILL 0%/21-110822	55,000,000	54,973,463.93	6.29
USD	WI TREASURY BILL 0%/21-160622	42,700,000	42,685,185.67	4.88
USD	WI TREASURY BILL 0%/21-190522	103,700,000	103,674,376.23	11.86
USD	WI TREASURY BILL 0%/21-210422	50,000,000	49,988,659.62	5.72
USD	WI TREASURY BILL 0%/21-240322	60,000,000	59,988,979.98	6.86
USD	WI TREASURY BILL 0%/21-270122	45,000,000	44,995,468.75	5.15
Total money market instruments			**656,710,345.03**	**75.11**
Total of Portfolio			**736,161,801.64**	**84.19**
Cash at banks and at brokers			165,834,331.94	18.97
Due to banks and to brokers			-2,739.05	0.00
Other net liabilities			-27,613,168.02	-3.16
Total net assets			**874,380,226.51**	**100.00**

The notes are an integral part of the financial statements.
Any differences in the percentage of Net Assets are the result of roundings.

Technical Data and Notes

Technical Data

		Valoren	ISIN	Management Fee	Total Expense Ratio
B - Capitalisation	USD	30782174	LU1335031537	1.50%	3.63%
EB - Capitalisation	USD	30782775	LU1335033079	1.00%	2.60%
FB - Capitalisation	USD	30782899	LU1335033319	0.70%	2.36%
IB - Capitalisation	USD	30782781	LU1335031883	1.00%	2.44%
FBH - Capitalisation	CHF	30782908	LU1335033582	0.70%	2.28%
BH - Capitalisation	EUR	30782766	LU1335031610	1.50%	3.49%
FBH - Capitalisation	EUR	30782900	LU1335033400	0.70%	2.36%
IBH - Capitalisation	EUR	30782782	LU1335031966	1.00%	2.71%
UBH - Capitalisation	EUR	30782914	LU1335033822	1.25%	3.30%
FBH - Capitalisation	GBP	30782910	LU1335033665	0.70%	2.36%

The TER without performance fee is 2.58% for -B- USD, 2.65% for -BH- EUR, 2.04% for -EB- USD, 1.73% for -FB- USD, 1.82% for -FBH- CHF, 1.81% for -FBH- GBP, 1.81% for -FBH- EUR, 2.08% for -IB- USD, 2.16% for -IBH- EUR and 2.4% for -UBH- EUR.

Fund Performance

		YTD	Since Inception	2020	2019	2018
B - Capitalisation	USD	4.07%	/	24.09%	0.96%	-4.95%
EB - Capitalisation	USD	4.93%	/	25.47%	1.51%	-4.34%
FB - Capitalisation	USD	5.41%	/	24.26%	1.82%	-3.86%
IB - Capitalisation	USD	4.89%	/	25.44%	1.47%	-4.37%
FBH - Capitalisation	CHF	4.32%	/	23.30%	-1.71%	-7.07%
BH - Capitalisation	EUR	3.09%	/	23.47%	-2.10%	-7.45%
FBH - Capitalisation	EUR	4.54%	/	23.28%	-1.26%	-6.67%
IBH - Capitalisation	EUR	3.90%	/	24.00%	-1.60%	-7.01%
UBH - Capitalisation	EUR	3.28%	22.43%	22.56%	/	/
FBH - Capitalisation	GBP	5.04%	/	22.82%	-0.05%	-5.64%

Notes

Financial futures contracts

Description *Counterparty*	Currency	Quantity	Engagement	Valuation In USD
MSCI WORLD NET TOTAL RETURN USD 17/12/2021	USD	-213	-20,017,740.00	-17,040.00
Net unrealised gain on financial futures contracts				**-17,040.00**

Counterparty: Morgan Stanley and Co International PLC - London

Forward foreign exchange contracts

Purchases *Counterparty*		Sales		Maturity	Valuation (In USD)
EUR	164,800	USD	-186,538	09.12.2021	-1,008.91
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
USD	105,112	CHF	-98,400	09.12.2021	-1,246.87
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
USD	149,994	EUR	-134,000	09.12.2021	-860.81
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	6,600	USD	-7,435	09.12.2021	-4.81
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
USD	5,564	EUR	-4,900	09.12.2021	47.74
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
USD	11,651	EUR	-10,200	09.12.2021	168.06
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
GBP	11,040	USD	-14,959	09.12.2021	-352.64
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
USD	49,851	CHF	-45,500	09.12.2021	670.21
Credit Suisse (Schweiz) AG - Zurich - Switzerland					

Technical Data and Notes (Continued)

Forward foreign exchange contracts

Purchases *Counterparty*		Sales		Maturity	Valuation (In USD)
EUR	128,200	USD	-147,944	09.12.2021	-3,618.83
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
GBP	2,390	USD	-3,220	09.12.2021	-57.87
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
GBP	1,780	USD	-2,421	09.12.2021	-66.06
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
CHF	24,634,000	USD	-27,010,639	09.12.2021	-384,093.41
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
USD	24,142	CHF	-22,300	09.12.2021	38.24
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	19,400	USD	-21,855	09.12.2021	-14.61
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
USD	23,786	CHF	-22,000	09.12.2021	6.88
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	28,100	USD	-31,813	09.12.2021	-178.41
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
USD	14,800	CHF	-13,700	09.12.2021	-8.61
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	60,100	USD	-68,233	09.12.2021	-573.89
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
USD	165,263	EUR	-146,100	09.12.2021	786.33
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
USD	66,642	CHF	-61,300	09.12.2021	383.20
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
USD	44,981	EUR	-39,200	09.12.2021	849.92
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
CHF	2,300	USD	-2,520	09.12.2021	-33.48
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
CHF	1,313,500	USD	-1,439,148	09.12.2021	-19,403.91
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
GBP	18,550	USD	-25,632	09.12.2021	-1,090.53
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
USD	49,453	CHF	-46,100	09.12.2021	-376.12
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
USD	7,303	CHF	-6,800	09.12.2021	-46.74
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	47,900	USD	-53,926	09.12.2021	-1.39
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
USD	48,903	CHF	-45,300	09.12.2021	-60.67
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
USD	6,402	CHF	-5,900	09.12.2021	24.81
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
USD	16,511	CHF	-15,200	09.12.2021	81.83
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
USD	695	EUR	-600	09.12.2021	19.52
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
USD	28,523	EUR	-24,600	09.12.2021	828.67
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	7,890,100	USD	-9,386,868	09.12.2021	-504,335.19
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	13,800	USD	-15,552	09.12.2021	-16.70
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
USD	65,808	CHF	-60,700	09.12.2021	198.62
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
USD	58,334	CHF	-54,200	09.12.2021	-250.14
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
USD	53,995	CHF	-50,100	09.12.2021	-157.31
Credit Suisse (Schweiz) AG - Zurich - Switzerland					

Technical Data and Notes (Continued)

Forward foreign exchange contracts

Purchases		Sales		Maturity	Valuation (In USD)
Counterparty					
USD	38,143	CHF	-34,900	09.12.2021	420.19
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	3,600	USD	-4,148	09.12.2021	-95.66
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	454,500	USD	-525,352	09.12.2021	-13,684.09
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
GBP	1,330	USD	-1,796	09.12.2021	-35.92
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	34,900	USD	-40,401	09.12.2021	-1,111.60
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	128,200	USD	-148,118	11.01.2022	-3,568.19
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	7,925,000	USD	-9,183,736	11.01.2022	-248,028.73
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
GBP	20,330	USD	-27,629	11.01.2022	-709.25
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
CHF	686,600	USD	-750,701	11.01.2022	-7,342.36
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
GBP	2,390	USD	-3,221	11.01.2022	-56.47
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
CHF	23,165,500	USD	-25,068,364	11.01.2022	12,134.89
UBS AG London Branch - London - United Kingdom					
CHF	24,243,000	USD	-26,526,595	09.02.2022	-260,056.01
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
GBP	22,720	USD	-30,517	09.02.2022	-433.27
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	8,053,200	USD	-9,309,878	09.02.2022	-224,515.16
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
Net unrealised loss on forward foreign exchange contracts					**-1,660,835.51**

Swaps contracts

Type		Payable		Receivable	Maturity	Valuation (in USD)
Counterparty	Nominal		Nominal			
TRS		HKD	20,451,200	Neg, Perf, 345 HK Equity + HIHD01M - 118 Bps	13.12.2021	302,938.16
Morgan Stanley Capital Services LLC - New-York - United States Of America						
TRS	HKD 9,849,000	Neg, Perf, 1211 HK Equity + HIHD01M + 40 Bps		Pos, Perf, 1211 HK Equity - (HIHD01M + 40 Bps)	13.12.2021	53,053.61
Morgan Stanley Capital Services LLC - New-York - United States Of America						
TRS	HKD 7,707,072	Neg, Perf, 2208 HK Equity + HIHD01M + 40 Bps		Pos, Perf, 2208 HK Equity - (HIHD01M + 40 Bps)	13.12.2021	-21,550.26
Morgan Stanley Capital Services LLC - New-York - United States Of America						
TRS		HKD	11,646,050	Neg, Perf, 1044 HK Equity + HIHD01M - 40 Bps	13.12.2021	49,668.52
Morgan Stanley Capital Services LLC - New-York - United States Of America						
TRS		HKD	10,647,000	Neg, Perf, 772 HK Equity + HIHD01M - 150 Bps	13.12.2021	87,954.96
Morgan Stanley Capital Services LLC - New-York - United States Of America						
TRS	USD 711,327	Neg, Perf, 4966 TT Equity + SOFRRATE + 135 Bps		Pos, Perf, 4966 TT Equity - (SOFRRATE + 135 Bps)	13.12.2021	54,348.66
Morgan Stanley Capital Services LLC - New-York - United States Of America						
TRS	USD 803,792	Neg, Perf, 2303 TT Equity + SOFRRATE + 135 Bps		Pos, Perf, 2303 TT Equity - (SOFRRATE + 135 Bps)	13.12.2021	2,200.87
Morgan Stanley Capital Services LLC - New-York - United States Of America						
TRS		HKD	6,320,400	Neg, Perf, 1516 HK Equity + HIHD01M - 50 Bps	13.12.2021	80,938.59
Morgan Stanley Capital Services LLC - New-York - United States Of America						

Technical Data and Notes (Continued)

Swaps contracts

Type *Counterparty*		Payable Nominal		Receivable Nominal		Maturity	Valuation (in USD)
TRS	HKD	7,570,200	Neg, Perf, 9995 HK Equity + HIHD01M + 40 Bps		Pos, Perf, 9995 HK Equity - (HIHD01M + 40 Bps)	13.12.2021	33,045.13
Morgan Stanley Capital Services LLC - New-York - United States Of America							
TRS	USD	1,496,550	Neg, Perf, 3037 TT Equity + SOFRRATE + 135 Bps		Pos, Perf, 3037 TT Equity - (SOFRRATE + 135 Bps)	13.12.2021	241,058.23
Morgan Stanley Capital Services LLC - New-York - United States Of America							
TRS				HKD	2,658,150 Neg, Perf, 285 HK Equity + HIHD01M - 137,5 Bps	13.12.2021	8,437.43
Morgan Stanley Capital Services LLC - New-York - United States Of America							
TRS	HKD	19,634,880	Neg, Perf, 5 HK Equity + HIHD01M + 40 Bps		Pos, Perf, 5 HK Equity - (HIHD01M + 40 Bps)	13.12.2021	-125,835.44
Morgan Stanley Capital Services LLC - New-York - United States Of America							
TRS				HKD	16,439,360 Neg, Perf, 780 HK Equity + HIHD01M - 50 Bps	13.12.2021	204,630.96
Morgan Stanley Capital Services LLC - New-York - United States Of America							
TRS				HKD	1,882,320 Neg, Perf, 968 HK Equity + HIHD01M - 50 Bps	13.12.2021	-717.61
Morgan Stanley Capital Services LLC - New-York - United States Of America							
TRS				HKD	13,530,302 Neg, Perf, 2313 HK Equity + HIHD01M - 50 Bps	13.12.2021	143,999.03
Morgan Stanley Capital Services LLC - New-York - United States Of America							
TRS	HKD	10,657,280	Neg, Perf, 3690 HK Equity + HIHD01M + 40 Bps		Pos, Perf, 3690 HK Equity - (HIHD01M + 40 Bps)	13.12.2021	-243,826.17
Morgan Stanley Capital Services LLC - New-York - United States Of America							
TRS				USD	940,691 Neg, Perf, K US Equity + SOFRRATE - 35 Bps	15.12.2021	31,543.95
Morgan Stanley Capital Services LLC - New-York - United States Of America							
TRS				USD	731,774 Neg, Perf, T US Equity + SOFRRATE - 35 Bps	15.12.2021	58,049.52
Morgan Stanley Capital Services LLC - New-York - United States Of America							
TRS				EUR	47 Neg, Perf, ACS SM Equity + ESTRON - 40 Bps	15.12.2021	5.04
Morgan Stanley Capital Services LLC - New-York - United States Of America							
TRS	EUR	4,023,949	Neg, Perf, DTE GY Equity + ESTRON + 40 Bps		Pos, Perf, DTE GY Equity - (ESTRON + 40 Bps)	15.12.2021	-310,890.92
Morgan Stanley Capital Services LLC - New-York - United States Of America							
TRS	GBP	2,202,103	Neg, Perf, VOD LN Equity + SONIO/N + 40 Bps		Pos, Perf, VOD LN Equity - (SONIO/N + 40 Bps)	15.12.2021	6,892.96
Morgan Stanley Capital Services LLC - New-York - United States Of America							
TRS				EUR	538,078 Neg, Perf, AMS SM Equity + ESTRON - 40 Bps	15.12.2021	66,913.57
Morgan Stanley Capital Services LLC - New-York - United States Of America							
TRS				USD	477,069 Neg, Perf, COUP US Equity + SOFRRATE - 35 Bps	15.12.2021	67,571.68
Morgan Stanley Capital Services LLC - New-York - United States Of America							
TRS				USD	122,712 Neg, Perf, BYND US Equity + SOFRRATE - 114 Bps	15.12.2021	19,803.55
Morgan Stanley Capital Services LLC - New-York - United States Of America							
TRS				EUR	57,924 Neg, Perf, TEF SM Equity + ESTRON - 40 Bps	15.12.2021	-1,490.85
Morgan Stanley Capital Services LLC - New-York - United States Of America							
TRS				USD	1,090,288 Neg, Perf, IFF US Equity + SOFRRATE - 35 Bps	15.12.2021	72,801.53
Morgan Stanley Capital Services LLC - New-York - United States Of America							
TRS				USD	297,966 Neg, Perf, RRGB US Equity + SOFRRATE - 119 Bps	15.12.2021	55,364.84
Morgan Stanley Capital Services LLC - New-York - United States Of America							
TRS				EUR	1,016,562 Neg, Perf, PUB FP Equity + ESTRON - 35 Bps	15.12.2021	51,218.40
Morgan Stanley Capital Services LLC - New-York - United States Of America							

Technical Data and Notes (Continued)

Swaps contracts

Type *Counterparty*		Payable Nominal		Receivable Nominal		Maturity	Valuation (in USD)
TRS			GBP	124,923	Neg, Perf, HL/ LN Equity + SONIO/N - 30 Bps	15.12.2021	21,909.20
Morgan Stanley Capital Services LLC - New-York - United States Of America							
TRS	EUR	1,261,549	Neg, Perf, OR FP Equity + ESTRON + 40 Bps		Pos, Perf, OR FP Equity - (ESTRON + 40 Bps)	15.12.2021	-88,811.99
Morgan Stanley Capital Services LLC - New-York - United States Of America							
TRS	EUR	1,075,418	Neg, Perf, SGRE SM Equity + ESTRON + 40 Bps		Pos, Perf, SGRE SM Equity - (ESTRON + 40 Bps)	15.12.2021	87,208.43
Morgan Stanley Capital Services LLC - New-York - United States Of America							
TRS			USD	267,436	Neg, Perf, KIDS US Equity + SOFRRATE - 35 Bps	15.12.2021	33,368.98
Morgan Stanley Capital Services LLC - New-York - United States Of America							
TRS	EUR	1,981,980	Neg, Perf, CAP FP Equity + ESTRON + 40 Bps		Pos, Perf, CAP FP Equity - (ESTRON + 40 Bps)	15.12.2021	-108,016.52
Morgan Stanley Capital Services LLC - New-York - United States Of America							
TRS			USD	217,538	Neg, Perf, CPB US Equity + SOFRRATE - 35 Bps	15.12.2021	7,274.63
Morgan Stanley Capital Services LLC - New-York - United States Of America							
TRS			USD	119,850	Neg, Perf, NVRO US Equity + SOFRRATE - 35 Bps	15.12.2021	9,245.32
Morgan Stanley Capital Services LLC - New-York - United States Of America							
TRS	CHF	1,001,889	Neg, Perf, ALSN SW Equity + SSARON + 40 Bps		Pos, Perf, ALSN SW Equity - (SSARON + 40 Bps)	15.12.2021	-56,852.78
Morgan Stanley Capital Services LLC - New-York - United States Of America							
TRS			GBP	617,566	Neg, Perf, SGE LN Equity + SONIO/N - 30 Bps	15.12.2021	-24,726.72
Morgan Stanley Capital Services LLC - New-York - United States Of America							
TRS	EUR	1,094,863	Neg, Perf, MT IM Equity + ESTRON + 40 Bps		Pos, Perf, MT IM Equity - (ESTRON + 40 Bps)	15.12.2021	-14,878.18
Morgan Stanley Capital Services LLC - New-York - United States Of America							
TRS			EUR	401,898	Neg, Perf, ATO FP Equity + ESTRON - 35 Bps	15.12.2021	45,075.48
Morgan Stanley Capital Services LLC - New-York - United States Of America							
TRS	SEK	18,834,381	Neg, Perf, ERICB SS Equity + Stockholm Interbank Offered Ra + 40 Bps		Pos, Perf, ERICB SS Equity - (Stockholm Interbank Offered Ra + 40 Bps)	15.12.2021	-92,942.52
Morgan Stanley Capital Services LLC - New-York - United States Of America							
TRS	EUR	1,376,242	Neg, Perf, VTWRN GY Equity + ESTRON + 40 Bps		Pos, Perf, VTWRN GY Equity - (ESTRON + 40 Bps)	15.12.2021	8,040.26
Morgan Stanley Capital Services LLC - New-York - United States Of America							
TRS			USD	405,069	Neg, Perf, LPX US Equity + SOFRRATE - 35 Bps	15.12.2021	7,716.76
Morgan Stanley Capital Services LLC - New-York - United States Of America							
TRS			USD	454,368	Neg, Perf, LMND US Equity + SOFRRATE - 175 Bps	15.12.2021	92,510.43
Morgan Stanley Capital Services LLC - New-York - United States Of America							
TRS			USD	1,066,453	Neg, Perf, LOGI US Equity + SOFRRATE - 35 Bps	15.12.2021	4,414.63
Morgan Stanley Capital Services LLC - New-York - United States Of America							
TRS	SEK	7,465,523	Neg, Perf, NOBINA SS Equity + Stockholm Interbank Offered Ra + 40 Bps		Pos, Perf, NOBINA SS Equity - (Stockholm Interbank Offered Ra + 40 Bps)	15.12.2021	-69,304.64
Morgan Stanley Capital Services LLC - New-York - United States Of America							
TRS			USD	684,146	Neg, Perf, BABA US Equity + SOFRRATE - 35 Bps	15.12.2021	160,178.97
Morgan Stanley Capital Services LLC - New-York - United States Of America							
TRS			EUR	2,651,035	Neg, Perf, KER FP Equity + ESTRON - 35 Bps	15.12.2021	-631.79
Morgan Stanley Capital Services LLC - New-York - United States Of America							

Technical Data and Notes (Continued)

Swaps contracts

Type *Counterparty*		Payable Nominal		Receivable Nominal		Maturity	Valuation (in USD)
TRS			USD	207,134	Neg, Perf, W US Equity + SOFRRATE - 35 Bps	15.12.2021	4,626.29
Morgan Stanley Capital Services LLC - New-York - United States Of America							
TRS	EUR	1,310,715	Neg, Perf, ALLFG NA Equity + ESTRON + 40 Bps		Pos, Perf, ALLFG NA Equity - (ESTRON + 40 Bps)	15.12.2021	-219,563.22
Morgan Stanley Capital Services LLC - New-York - United States Of America							
TRS			USD	779,699	Neg, Perf, HRL US Equity + SOFRRATE - 35 Bps	15.12.2021	36,360.13
Morgan Stanley Capital Services LLC - New-York - United States Of America							
TRS	SEK	14,496,605	Neg, Perf, ALIFB SS Equity + Stockholm Interbank Offered Ra + 40 Bps		Pos, Perf, ALIFB SS Equity - (Stockholm Interbank Offered Ra + 40 Bps)	15.12.2021	41,348.32
Morgan Stanley Capital Services LLC - New-York - United States Of America							
TRS			USD	1,606,287	Neg, Perf, BILI US Equity + SOFRRATE - 35 Bps	15.12.2021	363,804.80
Morgan Stanley Capital Services LLC - New-York - United States Of America							
TRS			EUR	797,926	Neg, Perf, MC FP Equity + ESTRON - 35 Bps	15.12.2021	38,554.48
Morgan Stanley Capital Services LLC - New-York - United States Of America							
TRS			USD	918,749	Neg, Perf, MU US Equity + SOFRRATE - 35 Bps	15.12.2021	-86,494.05
Morgan Stanley Capital Services LLC - New-York - United States Of America							
TRS			USD	1,426,727	Neg, Perf, STX US Equity + SOFRRATE - 35 Bps	15.12.2021	40,219.42
Morgan Stanley Capital Services LLC - New-York - United States Of America							
TRS			EUR	243,821	Neg, Perf, IPN FP Equity + ESTRON - 35 Bps	15.12.2021	16,822.72
Morgan Stanley Capital Services LLC - New-York - United States Of America							
TRS			USD	150,080	Neg, Perf, TSVT US Equity + SOFRRATE - 35 Bps	15.12.2021	43,940.13
Morgan Stanley Capital Services LLC - New-York - United States Of America							
TRS	EUR	1,493,121	Neg, Perf, QIA GY Equity + ESTRON + 40 Bps		Pos, Perf, QIA GY Equity - (ESTRON + 40 Bps)	15.12.2021	-8,816.48
Morgan Stanley Capital Services LLC - New-York - United States Of America							
TRS	EUR	663,915	Neg, Perf, SHUR BB Equity + ESTRON + 40 Bps		Pos, Perf, SHUR BB Equity - (ESTRON + 40 Bps)	15.12.2021	-12,329.68
Morgan Stanley Capital Services LLC - New-York - United States Of America							
TRS	EUR	1,477,920	Neg, Perf, UMG NA Equity + ESTRON + 40 Bps		Pos, Perf, UMG NA Equity - (ESTRON + 40 Bps)	15.12.2021	12,400.52
Morgan Stanley Capital Services LLC - New-York - United States Of America							
TRS			USD	188,984	Neg, Perf, 128940 KS Equity + SOFRRATE - 75 Bps	16.05.2022	17,396.81
Morgan Stanley Capital Services LLC - New-York - United States Of America							
TRS	USD	1,766,949	Neg, Perf, 014680 KS Equity + SOFRRATE + 135 Bps		Pos, Perf, 014680 KS Equity - (SOFRRATE + 135 Bps)	16.05.2022	-122,502.06
Morgan Stanley Capital Services LLC - New-York - United States Of America							
TRS			USD	1,054,180	Neg, Perf, 005930 KS Equity + SOFRRATE - 5 Bps	16.05.2022	9,739.56
Morgan Stanley Capital Services LLC - New-York - United States Of America							
TRS	NOK	2,471,181	Neg, Perf, NEL NO Equity + Oslo Bors Norway Interbank Offered Rate fixing 1 M + 40 Bps		Pos, Perf, NEL NO Equity - (Oslo Bors Norway Interbank Offered Rate fixing 1 M + 40 Bps)	07.09.2022	-9,743.73
Morgan Stanley Capital Services LLC - New-York - United States Of America							
TRS	NOK	1,616,707	Neg, Perf, HEX NO Equity + Oslo Bors Norway Interbank Offered Rate fixing 1 M + 40 Bps		Pos, Perf, HEX NO Equity - (Oslo Bors Norway Interbank Offered Rate fixing 1 M + 40 Bps)	07.09.2022	-16,612.81
Morgan Stanley Capital Services LLC - New-York - United States Of America							

Technical Data and Notes (Continued)

Swaps contracts

Type *Counterparty*		Payable Nominal		Receivable Nominal		Maturity	Valuation (in USD)
TRS	NOK	17,055,768	Neg, Perf, BAKKA NO Equity + Oslo Bors Norway Interbank Offered Rate fixing 1 M + 40 Bps		Pos, Perf, BAKKA NO Equity - (Oslo Bors Norway Interbank Offered Rate fixing 1 M + 40 Bps)	07.09.2022	-146,842.79
Morgan Stanley Capital Services LLC - New-York - United States Of America							
TRS	NOK	12,141,338	Neg, Perf, ADE NO Equity + Oslo Bors Norway Interbank Offered Rate fixing 1 M + 40 Bps		Pos, Perf, ADE NO Equity - (Oslo Bors Norway Interbank Offered Rate fixing 1 M + 40 Bps)	07.09.2022	-175,298.06
Morgan Stanley Capital Services LLC - New-York - United States Of America							
TRS	NOK	15,420,631	Neg, Perf, MOWI NO Equity + Oslo Bors Norway Interbank Offered Rate fixing 1 M + 40 Bps		Pos, Perf, MOWI NO Equity - (Oslo Bors Norway Interbank Offered Rate fixing 1 M + 40 Bps)	07.09.2022	-218,611.19
Morgan Stanley Capital Services LLC - New-York - United States Of America							
TRS	NOK	16,469,817	Neg, Perf, ACC NO Equity + Oslo Bors Norway Interbank Offered Rate fixing 1 M + 40 Bps		Pos, Perf, ACC NO Equity - (Oslo Bors Norway Interbank Offered Rate fixing 1 M + 40 Bps)	07.09.2022	-51,996.76
Morgan Stanley Capital Services LLC - New-York - United States Of America							
TRS	USD	1,072,215	Neg, Perf, 300463 CS Equity + SOFRRATE + 195 Bps		Pos, Perf, 300463 CS Equity - (SOFRRATE + 195 Bps)	15.11.2022	65,167.79
Morgan Stanley Capital Services LLC - New-York - United States Of America							
TRS	USD	1,787,340	Neg, Perf, 300558 CS Equity + SOFRRATE + 195 Bps		Pos, Perf, 300558 CS Equity - (SOFRRATE + 195 Bps)	15.11.2022	-163,295.53
Morgan Stanley Capital Services LLC - New-York - United States Of America							
TRS	USD	964,009	Neg, Perf, 300433 CS Equity + SOFRRATE + 195 Bps		Pos, Perf, 300433 CS Equity - (SOFRRATE + 195 Bps)	15.11.2022	-102,334.44
Morgan Stanley Capital Services LLC - New-York - United States Of America							
TRS	CAD	363,831	Neg, Perf, BLDP CN Equity + Canada Bankers Acceptances 1 M + 40 Bps		Pos, Perf, BLDP CN Equity - (Canada Bankers Acceptances 1 M + 40 Bps)	28.11.2022	-36,450.28
Morgan Stanley Capital Services LLC - New-York - United States Of America							
TRS	CAD	711,784	Neg, Perf, MDI CN Equity + Canada Bankers Acceptances 1 M + 40 Bps		Pos, Perf, MDI CN Equity - (Canada Bankers Acceptances 1 M + 40 Bps)	28.11.2022	-37,492.09
Morgan Stanley Capital Services LLC - New-York - United States Of America							
TRS				PLN	662,885 Neg, Perf, CDR PW Equity + GPW Benchmark WIBOR PLN 1M - 100 Bps	13.02.2023	513.87
Morgan Stanley Capital Services LLC - New-York - United States Of America							
TRS	CHF	1,202,006	Neg, Perf, PPGN SW Equity + SSARON + 34 Bps		Pos, Perf, PPGN SW Equity - (SSARON + 34 Bps)	15.06.2023	117,249.51
Morgan Stanley Capital Services LLC - New-York - United States Of America							
TRS	GBP	1,826,819	Neg, Perf, PRU LN Equity + SONIO/N + 44 Bps		Pos, Perf, PRU LN Equity - (SONIO/N + 44 Bps)	15.06.2023	-366,843.51
Morgan Stanley Capital Services LLC - New-York - United States Of America							
TRS	CHF	1,562,016	Neg, Perf, NESN SW Equity + SSARON + 34 Bps		Pos, Perf, NESN SW Equity - (SSARON + 34 Bps)	15.06.2023	-69,689.59
Morgan Stanley Capital Services LLC - New-York - United States Of America							
TRS				CHF	819,614 Neg, Perf, UHR SW Equity + SSARON - 35 Bps	15.06.2023	38,334.00
Morgan Stanley Capital Services LLC - New-York - United States Of America							
TRS	USD	2,053,905	Neg, Perf, 002241 CH Equity + SOFRRATE + 205 Bps		Pos, Perf, 002241 CH Equity - (SOFRRATE + 205 Bps)	16.06.2023	107,349.97
Morgan Stanley Capital Services LLC - New-York - United States Of America							

Technical Data and Notes (Continued)

Swaps contracts

Type *Counterparty*		Nominal	Payable	Nominal	Receivable	Maturity	Valuation (in USD)
TRS	USD	1,085,925	Neg, Perf, 600882 CH Equity + SOFRRATE + 205 Bps		Pos, Perf, 600882 CH Equity - (SOFRRATE + 205 Bps)	16.06.2023	63,104.40
Morgan Stanley Capital Services LLC - New-York - United States Of America							
TRS	USD	1,551,097	Neg, Perf, 000776 CS Equity + SOFRRATE + 205 Bps		Pos, Perf, 000776 CS Equity - (SOFRRATE + 205 Bps)	16.06.2023	116,928.22
Morgan Stanley Capital Services LLC - New-York - United States Of America							
TRS	USD	2,291,823	Neg, Perf, ESTC US Equity + SOFRRATE + 40 Bps		Pos, Perf, ESTC US Equity - (SOFRRATE + 40 Bps)	26.06.2023	-339,618.05
Morgan Stanley Capital Services LLC - New-York - United States Of America							
TRS	JPY	232,713,000	Neg, Perf, 1407 JP Equity + DYENCALM + 38 Bps		Pos, Perf, 1407 JP Equity - (DYENCALM + 38 Bps)	15.11.2023	-24,984.16
Morgan Stanley Capital Services LLC - New-York - United States Of America							
TRS	JPY	170,549,100	Neg, Perf, 2802 JP Equity + DYENCALM + 38 Bps		Pos, Perf, 2802 JP Equity - (DYENCALM + 38 Bps)	15.11.2023	-88,956.15
Morgan Stanley Capital Services LLC - New-York - United States Of America							
TRS			JPY	11,704,000	Neg, Perf, 9504 JP Equity + DYENCALM - 40 Bps	15.11.2023	-1,304.74
Morgan Stanley Capital Services LLC - New-York - United States Of America							
TRS			JPY	383,850,000	Neg, Perf, 7974 JP Equity + DYENCALM - 40 Bps	15.11.2023	70,803.92
Morgan Stanley Capital Services LLC - New-York - United States Of America							
TRS			JPY	32,977,400	Neg, Perf, 7956 JP Equity + DYENCALM - 40 Bps	15.11.2023	18,836.55
Morgan Stanley Capital Services LLC - New-York - United States Of America							
TRS			JPY	139,656,200	Neg, Perf, 6981 JP Equity + DYENCALM - 40 Bps	15.11.2023	63,676.63
Morgan Stanley Capital Services LLC - New-York - United States Of America							
TRS	JPY	272,205,700	Neg, Perf, 6723 JP Equity + DYENCALM + 38 Bps		Pos, Perf, 6723 JP Equity - (DYENCALM + 38 Bps)	15.11.2023	-44,359.66
Morgan Stanley Capital Services LLC - New-York - United States Of America							
TRS			JPY	20,111,500	Neg, Perf, 9505 JP Equity + DYENCALM - 40 Bps	15.11.2023	-3,885.45
Morgan Stanley Capital Services LLC - New-York - United States Of America							
TRS			JPY	14,679,000	Neg, Perf, 9511 JP Equity + DYENCALM - 40 Bps	15.11.2023	811.87
Morgan Stanley Capital Services LLC - New-York - United States Of America							
TRS			JPY	32,747,400	Neg, Perf, 4751 JP Equity + DYENCALM - 40 Bps	15.11.2023	-8,411.36
Morgan Stanley Capital Services LLC - New-York - United States Of America							
TRS			JPY	32,727,500	Neg, Perf, 5232 JP Equity + DYENCALM - 40 Bps	15.11.2023	-463.82
Morgan Stanley Capital Services LLC - New-York - United States Of America							
TRS			JPY	22,655,000	Neg, Perf, 3863 JP Equity + DYENCALM - 40 Bps	15.11.2023	14,542.47
Morgan Stanley Capital Services LLC - New-York - United States Of America							
TRS			JPY	212,632,000	Neg, Perf, 9983 JP Equity + DYENCALM - 40 Bps	15.11.2023	210,299.43
Morgan Stanley Capital Services LLC - New-York - United States Of America							
TRS	JPY	179,487,600	Neg, Perf, 3436 JP Equity + DYENCALM + 38 Bps		Pos, Perf, 3436 JP Equity - (DYENCALM + 38 Bps)	15.11.2023	53,678.87
Morgan Stanley Capital Services LLC - New-York - United States Of America							
TRS	JPY	237,495,727	Neg, Perf, 6890 JP Equity + DYENCALM + 38 Bps		Pos, Perf, 6890 JP Equity - (DYENCALM + 38 Bps)	15.11.2023	-386,867.16
Morgan Stanley Capital Services LLC - New-York - United States Of America							
TRS	JPY	184,728,000	Neg, Perf, 6758 JP Equity + DYENCALM + 38 Bps		Pos, Perf, 6758 JP Equity - (DYENCALM + 38 Bps)	15.11.2023	-56,439.14
Morgan Stanley Capital Services LLC - New-York - United States Of America							
Net unrealised loss on swaps contracts							**-224,789.39**

Statement of Net Assets (in USD) and Fund Evolution

	30.11.2021
Assets	
Investments in securities at market value	129,765,071.93
Cash at banks and at brokers*	19,090,299.66
Income receivable	10,196.71
	148,865,568.30
Liabilities	
Due to banks and to brokers	5,154,084.13
Provisions for accrued expenses	495,146.85
Net unrealised loss on financial futures contracts	17,040.00
Net unrealised loss on swaps contracts	224,789.39
Net unrealised loss on forward foreign exchange contracts	1,660,835.51
Other liabilities	14.56
	7,551,910.44
Net assets	**141,313,657.86**

Fund Evolution		**30.11.2021**	**30.11.2020**	**30.11.2019**
Total net assets	**USD**	**141,313,657.86**	**102,669,003.44**	**102,853,635.30**
Net asset value per share				
B - Capitalisation	USD	124.37	114.65	95.40
EB - Capitalisation	USD	1,297.18	1,183.97	975.50
FB - Capitalisation	USD	1,308.24	1,191.67	988.63
IB - Capitalisation	USD	1,294.15	1,181.67	973.89
FBH - Capitalisation	CHF	1,149.59	1,059.92	887.41
BH - Capitalisation	EUR	112.28	104.48	87.61
FBH - Capitalisation	EUR	1,174.36	1,080.76	904.37
IBH - Capitalisation	EUR	1,157.29	1,068.10	891.76
UBH - Capitalisation	EUR	122.43	113.83	96.04
FBH - Capitalisation	GBP	1,225.58	1,121.99	942.03

Number of shares outstanding		**At the end of the year**	**At the beginning of the year**	**Number of shares issued**	**Number of shares redeemed**
B - Capitalisation	USD	4,397.630	4,596.625	1,353.516	1,552.511
EB - Capitalisation	USD	826.560	1,620.037	82.000	875.477
FB - Capitalisation	USD	24,546.627	21,624.201	5,963.589	3,041.163
IB - Capitalisation	USD	1,735.602	1,012.443	723.159	0.000
FBH - Capitalisation	CHF	62,831.192	44,374.088	26,245.446	7,788.342
BH - Capitalisation	EUR	38,197.563	24,476.867	23,425.404	9,704.708
FBH - Capitalisation	EUR	15,602.883	12,961.550	4,839.839	2,198.506
IBH - Capitalisation	EUR	799.913	806.516	0.000	6.603
UBH - Capitalisation	EUR	4,944.354	2,977.364	2,125.663	158.673
FBH - Capitalisation	GBP	64.533	37.205	27.328	0.000

* Cash at banks and at brokers includes USD 833,884.54 held as cash collateral with Morgan Stanley Capital Services New-York.
The notes are an integral part of the financial statements.

Statement of Operations / Changes in Net Assets (in USD)

	For the period from 01.12.2020 to 30.11.2021
Net assets at the beginning of the year	**102,669,003.44**
Income	
Dividends (net)	135,864.38
Securities lending income	125,673.00
	261,537.38
Expenses	
Management fee	976,690.60
Performance fee	695,598.22
Sub-Advisory fee	970,017.88
Depositary fee	96,148.78
Administration expenses	132,618.73
Printing and publication expenses	12,947.15
Interest and bank charges	123,314.41
Audit, control, legal, representative bank and other expenses	226,700.38
"Taxe d'abonnement"	17,022.17
	3,251,058.32
Net income (loss)	**-2,989,520.94**
Realised gain (loss)	
Net realised gain (loss) on sales of investments	5,791,432.80
Net realised gain (loss) on financial futures contracts	-6,815,119.12
Net realised gain (loss) on swaps contracts	15,922,519.05
Net realised gain (loss) on forward foreign exchange contracts	-1,471,101.77
Net realised gain (loss) on foreign exchange	-528,952.32
	12,898,778.64
Net realised gain (loss)	**9,909,257.70**
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	-241,817.84
Change in net unrealised appreciation (depreciation) on financial futures contracts	1,271,430.00
Change in net unrealised appreciation (depreciation) on swaps contracts	-2,056,403.57
Change in net unrealised appreciation (depreciation) on forward foreign exchange contracts	-2,223,455.02
	-3,250,246.43
Net increase (decrease) in net assets as a result of operations	**6,659,011.27**
Subscriptions / Redemptions	
Subscriptions	51,329,939.18
Redemptions	-19,344,296.03
	31,985,643.15
Net assets at the end of the year	**141,313,657.86**

Statement of Investments in Securities

Breakdown by Country

USA	81.74
Cayman Islands	6.03
South Korea	1.40
Israel	1.13
Canada	0.84
Chile	0.70
Total	**91.83**

Breakdown by Economic Sector

Countries and central governments	57.66
Internet, software and IT services	11.64
Energy and water supply	4.66
Computer hardware and networking	2.85
Electrical appliances and components	2.66
Electronics and semiconductors	2.59
Banks and other credit institutions	1.73
Petroleum	1.35
Financial, investment and other div. companies	1.18
Telecommunication	1.14
Textiles, garments and leather goods	1.13
Retailing, department stores	1.10
Biotechnology	0.93
Chemicals	0.70
Mechanical engineering and industrial equipment	0.32
Index	0.17
Total	**91.83**

Statement of Investments in Securities

	Description	Quantity / Nominal	Valuation (in USD)	% of net assets
Securities listed on a stock exchange or other organised markets				
Shares				
USD	ALPHABET A	683	1,938,319.85	1.37
USD	AMAZON.COM	444	1,557,139.08	1.10
USD	ARROW ELECTRONICS	18,504	2,251,011.60	1.59
USD	CANADIAN SOLAR	31,395	1,191,126.30	0.84
USD	CHARTER COMMUNICATIONS A	2,501	1,616,346.28	1.14
USD	CHECK POINT SOFTWARE TECH	14,285	1,590,063.35	1.13
USD	DAQO NEW ENERGY CORP ADR	19,947	1,143,760.98	0.81
USD	DARLING INGREDIENTS	26,667	1,800,555.84	1.27
USD	ENPHASE ENERGY	5,577	1,394,250.00	0.99
USD	FACEBOOK A	8,736	2,834,482.56	2.01
USD	INTERCONTINENTAL EXCHANGE	12,788	1,671,647.36	1.18
USD	JD.COM ADR	37,585	3,161,274.35	2.24
USD	MICROSOFT	12,148	4,016,007.32	2.84
USD	NIKE B	9,477	1,603,887.48	1.13
USD	NOVAVAX INC	6,291	1,312,491.33	0.93
USD	PENN VIRGINIA CORP	71,082	1,913,527.44	1.35
USD	SALESFORCE.COM	5,956	1,697,221.76	1.20
USD	SAMSUNG ELECTRONICS 144A GDR	1,320	1,977,360.00	1.40
USD	SEA LTD ADR A	9,732	2,803,497.24	1.98
USD	SILICON MOTION TECHNOLOGY CORPORATION ADR	20,431	1,410,351.93	1.00
USD	SOLAREDGE TECHNOLOGIES	3,201	1,049,159.76	0.74
USD	SOQUIMICH ADR	15,810	984,330.60	0.70
USD	SQUARE A	11,765	2,451,002.45	1.73
USD	TPI COMPOSITES INC	25,513	454,896.79	0.32
USD	VICOR CORP	12,446	1,785,503.16	1.26
USD	WESTERN DIGITAL	42,123	2,436,394.32	1.72
Total Shares			**48,045,609.13**	**34.00**
Put Options				
USD	NASDAQ 100 (PUT) -14700- 21/01/22	-15	-289,950.00	-0.21
USD	NASDAQ 100 (PUT) -15500- 21/01/22	15	530,625.00	0.38
Total Put Options			**240,675.00**	**0.17**
Total securities listed on a stock exchange or other organised markets			**48,286,284.13**	**34.17**
Money market instruments				
USD	TREASURY BILL 0%/21-240222	9,000,000	8,999,462.52	6.37
USD	WI TREASURY BILL 0%/20-02.12.2021	4,000,000	3,999,993.56	2.83
USD	WI TREASURY BILL 0%/21-110822	10,000,000	9,992,485.83	7.07
USD	WI TREASURY BILL 0%/21-140722	9,000,000	8,996,327.46	6.37
USD	WI TREASURY BILL 0%/21-160622	14,000,000	13,995,649.45	9.90
USD	WI TREASURY BILL 0%/21-190522	7,000,000	6,998,430.05	4.95
USD	WI TREASURY BILL 0%/21-210422	9,000,000	8,998,171.75	6.37
USD	WI TREASURY BILL 0%/21-240322	11,000,000	10,998,780.77	7.78
USD	WI TREASURY BILL 0%/21-270122	8,500,000	8,499,486.41	6.01
Total money market instruments			**81,478,787.80**	**57.66**
Total of Portfolio			**129,765,071.93**	**91.83**
Cash at banks and at brokers			19,090,299.66	13.51
Due to banks and to brokers			-5,154,084.13	-3.65
Other net liabilities			-2,387,629.60	-1.69
Total net assets			**141,313,657.86**	**100.00**

The notes are an integral part of the financial statements.
Any differences in the percentage of Net Assets are the result of roundings.

Technical Data and Notes

Technical Data

		Valoren	ISIN	Management Fee	Total Expense Ratio
B - Capitalisation	USD	26388691	LU1155685156	1.40%	3.34%
DB - Capitalisation	USD	44377869	LU1898904948	0.00%	/
IB - Capitalisation	USD	26388715	LU1155685669	1.00%	2.96%
BH - Capitalisation	CHF	26388706	LU1155685230	1.40%	3.36%
BH - Capitalisation	EUR	26388708	LU1155685313	1.40%	3.19%
IBH - Capitalisation	EUR	26388738	LU1155685826	1.00%	2.97%
BHX - Capitalisation	GBP	26388712	LU1155685586	0.85%	2.82%
BH - Capitalisation	SEK	26388710	LU1155685404	1.40%	/

Credit Suisse (Lux) Multialternative Fund -BH- SEK and -DB-USD were closed as at 27.09.2021.
There is no management fee for DB share class.

Fund Performance

		YTD	Since Inception	2020	2019	2018
B - Capitalisation	USD	0.75%	/	10.87%	-3.25%	-3.77%
DB - Capitalisation	USD	/	/	/	/	/
IB - Capitalisation	USD	1.12%	/	11.32%	-2.86%	-3.38%
BH - Capitalisation	CHF	-0.25%	/	8.93%	-6.44%	-6.81%
BH - Capitalisation	EUR	-0.04%	/	9.14%	-6.12%	-6.38%
IBH - Capitalisation	EUR	0.34%	/	9.58%	-5.74%	-6.01%
BHX - Capitalisation	GBP	0.95%	/	11.02%	-4.36%	-4.87%
BH - Capitalisation	SEK	/	/	9.82%	-5.84%	-6.55%

Notes

Financial futures contracts

Description *Counterparty*	Currency	Quantity	Engagement	Valuation In USD
CAD 14/12/2021	USD	-2	-156,430.00	1,530.00
CANADIAN GOVT BONDS 10 YEAR NOTE 22/03/22	CAD	7	988,120.00	15,652.93
COMMONWEALTH GOV TRE BOND 10Y 15/12/2021	AUD	6	836,341.44	7,924.99
E-MINI RUSSELL 1000 VALUE 17/12/2021	USD	1	77,950.00	-852.50
EUR / USD FX 13/12/2021	USD	-2	-283,162.50	11,175.00
EURO BUND FUTURE 08/12/2021	EUR	-4	-689,480.00	-9,713.93
EURO STOXX 50 DVP INDEX -100- 12/22	EUR	15	169,500.00	-2,513.83
EURO STOXX 50 INDEX 17/12/2021	EUR	-5	-203,850.00	1,749.57
EURO STOXX 50 INDEX DIVIDEND POINTS 17/12/2021	EUR	1	10,050.00	-11.26
FTSE 100 INDEX 17/12/2021	GBP	1	70,795.00	1,062.80
GBP / USD FX 13/12/2021	USD	-2	-166,025.00	3,080.44
JPY / USD FX 13/12/2021	USD	-2	-221,050.00	3,918.01
LONG GILT FUTURE 29/03/2022	GBP	-6	-757,680.00	-16,510.92
MINI 10 JAPANESE GOVERNMENT BOND FUTURES 10/12/2021	JPY	6	91,206,000.00	1,880.25
RUSSELL INDICES 2000 17/12/2021	USD	-6	-659,190.00	11,381.15
S&P E-MINI 500 STOCK INDEX 17/12/2021	USD	-1	-228,312.50	-6,032.35
S&P E-MINI HEALTH CARE SELECT SECTOR 17/12/2021	USD	1	130,830.00	-2,270.00
S&P E-MINI TECHNOLOGY SELECT SECTOR 17/12/2021	USD	1	169,760.00	12,300.00
US TREASURY NOTE 10 YEAR CBT 22/03/2022	USD	-7	-915,687.50	-13,671.87
US TREASURY NOTE 5 YEAR CBT 31/03/2022	USD	6	728,390.63	5,531.25
USD / AUD FX 13/12/2021	USD	-2	-142,410.00	3,955.70
Net unrealised gain on financial futures contracts				**29,565.43**

Counterparty: Goldman Sachs & Co., NY

Technical Data and Notes (Continued)

Forward foreign exchange contracts

Purchases		Sales		Maturity	Valuation (In USD)
Counterparty					
EUR	79,361	USD	-90,260	15.12.2021	-907.38
JP Morgan Chase Bank N.A. - New-York - United States of America					
DKK	140,494	USD	-21,488	15.12.2021	-218.77
Société Générale - Paris - France					
USD	19,448	EUR	-16,692	15.12.2021	653.67
JP Morgan Chase Bank N.A. - New-York - United States of America					
USD	13,509	GBP	-9,794	15.12.2021	550.95
Goldman Sachs International - London - United Kingdom					
USD	2,005	SEK	-17,224	15.12.2021	106.86
JP Morgan Chase Bank N.A. - New-York - United States of America					
USD	1,572	NOK	-13,136	15.12.2021	130.55
Goldman Sachs International - London - United Kingdom					
CHF	10,691	USD	-11,606	15.12.2021	-48.04
JP Morgan Chase Bank N.A. - New-York - United States of America					
USD	11,249	EUR	-9,737	15.12.2021	286.47
JP Morgan Chase Bank N.A. - New-York - United States of America					
CHF	1,050	USD	-1,134	15.12.2021	1.39
JP Morgan Chase Bank N.A. - New-York - United States of America					
USD	14,878	EUR	-12,805	15.12.2021	460.67
JP Morgan Chase Bank N.A. - New-York - United States of America					
DKK	117,717	USD	-18,400	15.12.2021	-578.70
Goldman Sachs International - London - United Kingdom					
USD	1	SEK	-7	15.12.2021	0.03
Morgan Stanley Capital Services LLC - New-York - USA					
USD	556,200	CAD	-700,000	15.12.2021	10,541.04
Goldman Sachs International - London - United Kingdom					
CAD	6,900,000	USD	-5,436,221	15.12.2021	-57,584.79
Morgan Stanley Capital Services LLC - New-York - USA					
DKK	740,979	USD	-116,735	15.12.2021	-4,556.52
JP Morgan Chase Bank N.A. - New-York - United States of America					
GBP	118,154	USD	-161,984	15.12.2021	-5,665.59
JP Morgan Chase Bank N.A. - New-York - United States of America					
EUR	285,350	USD	-334,325	15.12.2021	-13,048.49
JP Morgan Chase Bank N.A. - New-York - United States of America					
SEK	145,607	USD	-16,751	15.12.2021	-703.86
JP Morgan Chase Bank N.A. - New-York - United States of America					
USD	4,464	SEK	-38,511	15.12.2021	219.83
JP Morgan Chase Bank N.A. - New-York - United States of America					
USD	24,000	DKK	-151,591	15.12.2021	1,050.28
Goldman Sachs International - London - United Kingdom					
USD	35,746	GBP	-25,920	15.12.2021	1,453.62
JP Morgan Chase Bank N.A. - New-York - United States of America					
USD	92,473	EUR	-78,536	15.12.2021	4,047.44
JP Morgan Chase Bank N.A. - New-York - United States of America					
USD	108,950	DKK	-684,299	15.12.2021	5,351.67
BNP Paribas S.A.- Paris - France					
GBP	313,438	USD	-434,160	15.12.2021	-19,478.61
Société Générale - Paris - France					
CHF	415,324	USD	-453,311	15.12.2021	-4,324.42
Morgan Stanley Capital Services LLC - New-York - USA					
USD	3,799,261	CAD	-4,800,000	15.12.2021	57,602.26
BNP Paribas S.A.- Paris - France					
USD	75,069	DKK	-471,059	15.12.2021	3,753.76
Goldman Sachs International - London - United Kingdom					
USD	193,528	EUR	-163,278	15.12.2021	9,689.57
JP Morgan Chase Bank N.A. - New-York - United States of America					
USD	36,538	NOK	-316,645	15.12.2021	1,788.35
JP Morgan Chase Bank N.A. - New-York - United States of America					

Technical Data and Notes (Continued)

Forward foreign exchange contracts

Purchases		Sales		Maturity	Valuation (In USD)
Counterparty					
USD	100,736	GBP	-72,713	15.12.2021	4,535.92
JP Morgan Chase Bank N.A. - New-York - United States of America					
USD	10,180	SEK	-87,445	15.12.2021	542.94
Goldman Sachs International - London - United Kingdom					
GBP	103,128	USD	-139,202	15.12.2021	-2,763.16
JP Morgan Chase Bank N.A. - New-York - United States of America					
USD	7,394	CHF	-6,842	15.12.2021	-3.00
JP Morgan Chase Bank N.A. - New-York - United States of America					
USD	21,702	NOK	-191,189	15.12.2021	720.58
Morgan Stanley Capital Services LLC - New-York - USA					
SEK	241,030	USD	-27,145	15.12.2021	-581.49
Morgan Stanley Capital Services LLC - New-York - USA					
USD	4,967	DKK	-31,720	15.12.2021	164.97
JP Morgan Chase Bank N.A. - New-York - United States of America					
EUR	72,446	USD	-84,212	15.12.2021	-2,645.35
JP Morgan Chase Bank N.A. - New-York - United States of America					
NOK	489,530	USD	-57,398	15.12.2021	-3,676.01
JP Morgan Chase Bank N.A. - New-York - United States of America					
USD	111,423	GBP	-81,696	15.12.2021	3,338.14
Goldman Sachs International - London - United Kingdom					
USD	27,033	SEK	-235,874	15.12.2021	1,037.65
Goldman Sachs International - London - United Kingdom					
USD	12,126	CHF	-11,305	15.12.2021	-95.48
JP Morgan Chase Bank N.A. - New-York - United States of America					
USD	11,457	GBP	-8,507	15.12.2021	201.74
JP Morgan Chase Bank N.A. - New-York - United States of America					
SEK	7	USD	-1	15.12.2021	-0.03
Société Générale - Paris - France					
USD	2,035,384	CAD	-2,600,000	15.12.2021	8,651.95
Goldman Sachs International - London - United Kingdom					
NOK	560,326	USD	-65,093	15.12.2021	-3,601.37
JP Morgan Chase Bank N.A. - New-York - United States of America					
CHF	10,811	USD	-11,635	15.12.2021	52.52
JP Morgan Chase Bank N.A. - New-York - United States of America					
GBP	7,567	USD	-10,408	15.12.2021	-397.18
BNP Paribas S.A.- Paris - France					
USD	12,735	NOK	-109,927	15.12.2021	671.26
JP Morgan Chase Bank N.A. - New-York - United States of America					
USD	64,681	NOK	-559,609	15.12.2021	3,268.65
JP Morgan Chase Bank N.A. - New-York - United States of America					
USD	155,733	GBP	-112,364	15.12.2021	7,074.79
Morgan Stanley Capital Services LLC - New-York - USA					
USD	16,077	SEK	-138,519	15.12.2021	810.70
JP Morgan Chase Bank N.A. - New-York - United States of America					
EUR	767,486	USD	-908,706	15.12.2021	-44,590.93
Morgan Stanley Capital Services LLC - New-York - USA					
USD	320,238	EUR	-270,470	15.12.2021	15,710.07
Morgan Stanley Capital Services LLC - New-York - USA					
USD	10,573	CAD	-13,361	17.12.2021	157.48
JP Morgan Chase Bank N.A. - New-York - United States of America					
CAD	11,559	USD	-9,205	17.12.2021	-194.52
Goldman Sachs International - London - United Kingdom					
CAD	1,802	USD	-1,436	17.12.2021	-31.16
BNP Paribas S.A.- Paris - France					
EUR	45,846	USD	-52,061	20.12.2021	-437.82
JP Morgan Chase Bank N.A. - New-York - United States of America					
GBP	1,971	USD	-2,656	20.12.2021	-48.70
JP Morgan Chase Bank N.A. - New-York - United States of America					

Technical Data and Notes (Continued)

Forward foreign exchange contracts

Purchases		Sales		Maturity	Valuation (In USD)
Counterparty					
USD	18,752	JPY	-2,142,907	20.12.2021	-122.42
Société Générale - Paris - France					
USD	15,683	SEK	-139,473	20.12.2021	311.75
BNP Paribas S.A.- Paris - France					
USD	44,274	NZD	-63,131	20.12.2021	1,436.87
Société Générale - Paris - France					
USD	2,647	GBP	-1,971	20.12.2021	39.81
Société Générale - Paris - France					
USD	6,216	AUD	-8,505	20.12.2021	184.99
Goldman Sachs International - London - United Kingdom					
USD	1,093	EUR	-964	20.12.2021	7.15
JP Morgan Chase Bank N.A. - New-York - United States of America					
SEK	22,241	USD	-2,505	20.12.2021	-53.89
JP Morgan Chase Bank N.A. - New-York - United States of America					
NZD	4,258	USD	-2,977	20.12.2021	-88.05
JP Morgan Chase Bank N.A. - New-York - United States of America					
USD	6,696	NOK	-59,176	20.12.2021	201.73
Société Générale - Paris - France					
CHF	47,815	USD	-51,661	20.12.2021	36.42
BNP Paribas S.A.- Paris - France					
AUD	43,652	USD	-31,685	20.12.2021	-731.75
Société Générale - Paris - France					
JPY	1,701,749	USD	-14,852	20.12.2021	136.48
JP Morgan Chase Bank N.A. - New-York - United States of America					
USD	50,884	EUR	-44,882	20.12.2021	346.32
JP Morgan Chase Bank N.A. - New-York - United States of America					
NZD	58,873	USD	-41,166	20.12.2021	-1,217.90
JP Morgan Chase Bank N.A. - New-York - United States of America					
NOK	59,176	USD	-6,781	20.12.2021	-286.54
BNP Paribas S.A.- Paris - France					
USD	13,389	CHF	-12,448	20.12.2021	-69.65
Goldman Sachs International - London - United Kingdom					
JPY	441,158	USD	-3,850	20.12.2021	36.07
Goldman Sachs International - London - United Kingdom					
USD	38,071	CHF	-35,367	20.12.2021	-167.32
BNP Paribas S.A.- Paris - France					
SEK	117,232	USD	-13,224	20.12.2021	-303.50
BNP Paribas S.A.- Paris - France					
USD	25,698	AUD	-35,147	20.12.2021	775.68
BNP Paribas S.A.- Paris - France					
Net unrealised loss on forward foreign exchange contracts					**-21,081.35**

Swaps contracts

Type		Payable		Receivable	Maturity	Valuation (in USD)
Counterparty	Nominal		Nominal			
ERS	USD 633,294	Neg. Perf. BNPIVOLA + 35 Bps		Pos. Perf. BNPIVOLA - 35 Bps	29.09.2021	-13,527.33
BNP Paribas S.A.-Paris-France						
ERS	USD 43,267	Neg. Perf. MSDO2IN0 + 6 Bps		Pos. Perf. MSDO2IN0 - 6 Bps	30.11.2021	-2,261.28
Morgan Stanley Capital Services LLC - New-York - United States Of America						
ERS			USD 32,619	Neg. Perf. MSBL1IN0 - 0 Bps	30.11.2021	2,266.48
Morgan Stanley Capital Services LLC - New-York - United States Of America						

Technical Data and Notes (Continued)

Swaps contracts

Type		Payable		Receivable	Maturity	Valuation
Counterparty	Nominal		Nominal			(in USD)
ERS	USD	128,874 Neg. Perf. MSDO2PR0 - 6 Bps		Pos. Perf. MSDO2PR0 + 6 Bps	30.11.2021	-3,989.07
Morgan Stanley Capital Services LLC - New-York - United States Of America						
ERS			USD	96,187 Neg. Perf. MSBL1PM0 - 0 Bps	30.11.2021	2,105.79
Morgan Stanley Capital Services LLC - New-York - United States Of America						
ERS	USD	530,169 Neg. Perf. MSDO2AG0 + 6 Bps		Pos. Perf. MSDO2AG0 - 6 Bps	30.11.2021	-20,100.98
Morgan Stanley Capital Services LLC - New-York - United States Of America						
ERS			USD	398,933 Neg. Perf. MSBL1GR0 - 0 Bps	30.11.2021	19,649.71
Morgan Stanley Capital Services LLC - New-York - United States Of America						
ERS	USD	325,117 Neg. Perf. MSDO2IN0 + 6 Bps		Pos. Perf. MSDO2IN0 - 6 Bps	30.11.2021	-13,267.46
Morgan Stanley Capital Services LLC - New-York - United States Of America						
ERS			USD	240,583 Neg. Perf. MSBL1IN0 - 0 Bps	30.11.2021	11,199.26
Morgan Stanley Capital Services LLC - New-York - United States Of America						
ERS	USD	228,824 Neg. Perf. MSDO2EN0 + 6 Bps		Pos. Perf. MSDO2EN0 - 6 Bps	30.11.2021	-12,813.78
Morgan Stanley Capital Services LLC - New-York - United States Of America						
ERS			USD	167,523 Neg. Perf. MSBL1EN0 - 0 Bps	30.11.2021	2,927.85
Morgan Stanley Capital Services LLC - New-York - United States Of America						
ERS			USD	2,058 Neg. Perf. MSBL1PM0 - 0 Bps	30.11.2021	45.39
Morgan Stanley Capital Services LLC - New-York - United States Of America						
ERS	USD	4,532 Neg. Perf. MSDO2PR0 - 6 Bps		Pos. Perf. MSDO2PR0 + 6 Bps	30.11.2021	-131.01
Morgan Stanley Capital Services LLC - New-York - United States Of America						
ERS	USD	39,315 Neg. Perf. MSDO2IN0 + 6 Bps		Pos. Perf. MSDO2IN0 - 6 Bps	30.11.2021	-1,006.07
Morgan Stanley Capital Services LLC - New-York - United States Of America						
ERS			USD	31,934 Neg. Perf. MSBL1IN0 - 0 Bps	30.11.2021	1,084.32
Morgan Stanley Capital Services LLC - New-York - United States Of America						
ERS			USD	177,146 Neg. Perf. MSDO2PR0 - 6 Bps	30.11.2021	3,209.47
Morgan Stanley Capital Services LLC - New-York - United States Of America						
ERS	USD	131,814 Neg. Perf. MSBL1PM0 + 0 Bps		Pos. Perf. MSBL1PM0 - 0 Bps	30.11.2021	-3,002.78
Morgan Stanley Capital Services LLC - New-York - United States Of America						
ERS	USD	1,570,757 Neg. Perf. SGIDTES + 30 Bps		Pos. Perf. SGIDTES - 30 Bps	06.12.2021	-26,733.48
Societe Generale - Paris - France						
ERS	USD	362,124 Neg. Perf. GSISM110 + 60 Bps		Pos. Perf. GSISM110 - 60 Bps	06.12.2021	-20,162.34
Goldman Sachs International - London - United Kingdom						
ERS	USD	1,540,642 Neg. Perf. MSFILTC0 + 0 Bps		Pos. Perf. MSFILTC0 - 0 Bps	06.12.2021	3,055.50
Morgan Stanley Capital Services LLC - New-York - United States Of America						
ERS	USD	1,541,924 Neg. Perf. BFXSMEUU + 20 Bps		Pos. Perf. BFXSMEUU - 20 Bps	06.12.2021	-11,912.23
Barclays Bank - London - United Kingdom						
ERS	USD	1,543,791 Neg. Perf. JMABSSPE + 60 Bps		Pos. Perf. JMABSSPE - 60 Bps	06.12.2021	15,545.37
J.P. Morgan Chase - New-York - United States Of America						
ERS	USD	1,554,442 Neg. Perf. ABGSCOT3 + 0 Bps		Pos. Perf. ABGSCOT3 - 0 Bps	06.12.2021	-16,988.11
Goldman Sachs International - London - United Kingdom						

Technical Data and Notes (Continued)

Swaps contracts

Type *Counterparty*		Nominal	Payable	Nominal	Receivable	Maturity	Valuation (in USD)
ERS	USD	381,227	Neg. Perf. JHLXH2US + 70 Bps		Pos. Perf. JHLXH2US - 70 Bps	06.12.2021	-3,897.42
J.P. Morgan Chase - New-York - United States Of America							
ERS	USD	352,824	Neg. Perf. BNPIVOLA + 35 Bps		Pos. Perf. BNPIVOLA - 35 Bps	06.12.2021	-2,888.24
BNP Paribas S.A.-Paris-France							
ERS	USD	393,731	Neg. Perf. GSISM110 + 60 Bps		Pos. Perf. GSISM110 - 60 Bps	06.12.2021	1,961.76
Goldman Sachs International - London - United Kingdom							
ERS	USD	91,996	Neg. Perf. GSISM109 + 60 Bps		Pos. Perf. GSISM109 - 60 Bps	06.12.2021	3,058.71
Goldman Sachs International - London - United Kingdom							
ERS	USD	565,007	Neg. Perf. BNPIVOLA + 35 Bps		Pos. Perf. BNPIVOLA - 35 Bps	06.12.2021	-4,497.19
BNP Paribas S.A.-Paris-France							
ERS	USD	496,020	Neg. Perf. GSISM110 + 60 Bps		Pos. Perf. GSISM110 - 60 Bps	06.12.2021	-10,116.97
Goldman Sachs International - London - United Kingdom							
ERS	USD	196,618	Neg. Perf. BNPIVOLA + 35 Bps		Pos. Perf. BNPIVOLA - 35 Bps	06.12.2021	-8,854.07
BNP Paribas S.A.-Paris-France							
ERS	USD	292,073	Neg. Perf. SGICCODA + 25 Bps		Pos. Perf. SGICCODA - 25 Bps	17.02.2022	1,606.61
Societe Generale - Paris - France							
ERS	USD	1,272,609	Neg. Perf. SGICCODA + 25 Bps		Pos. Perf. SGICCODA - 25 Bps	17.02.2022	3,990.79
Societe Generale - Paris - France							
ERS	USD	8,672	Neg. Perf. SGICCODA + 25 Bps		Pos. Perf. SGICCODA - 25 Bps	17.02.2022	116.63
Societe Generale - Paris - France							
ERS	USD	10,082	Neg. Perf. CIISEMUT - 0 Bps		Pos. Perf. CIISEMUT + 0 Bps	24.02.2022	34.23
Citibank N.A. – New-York – United States Of America							
ERS	USD	1,092,278	Neg. Perf. CIISEMUT + 95 Bps		Pos. Perf. CIISEMUT - 95 Bps	24.02.2022	7,799.72
Citibank N.A. – New-York – United States Of America							
ERS	USD	233,746	Neg. Perf. CIISEMUT + 95 Bps		Pos. Perf. CIISEMUT - 95 Bps	24.02.2022	-1,421.24
Citibank N.A. – New-York – United States Of America							
TRS	USD	1,600,000	Neg. Perf. JPEICORE + ICE LIBOR USD 3 Month + 35 Bps		Pos. Perf. JPEICORE - (ICE LIBOR USD 3 Month + 35 Bps)	06.12.2021	-71,030.03
J.P. Morgan Chase - New-York - United States Of America							
TRS	USD	934,085	Neg. Perf. SGBVVRRU + US Federal Funds Effective Rat + 20 Bps		Pos. Perf. SGBVVRRU - (US Federal Funds Effective Rat + 20 Bps)	06.12.2021	45,746.38
Societe Generale - Paris - France							
TRS				USD 311,372	Neg. Perf. BNPUCSSU + SOFRRATE - 40 Bps	06.12.2021	15,464.84
BNP Paribas S.A.-Paris-France							
TRS	USD	316,220	Neg. Perf. BNPUCSLU + SOFRRATE + 30 Bps		Pos. Perf. BNPUCSLU - (SOFRRATE + 30 Bps)	06.12.2021	-16,969.13
BNP Paribas S.A.-Paris-France							
TRS				USD 100,000	Neg. Perf. IBOXHY + ICE LIBOR USD 3 Month - 0 Bps	20.12.2021	-1,000.63
Morgan Stanley Capital Services LLC - New-York - United States Of America							
TRS				USD 400,000	Neg. Perf. IBOXHY + ICE LIBOR USD 3 Month - 0 Bps	20.12.2021	-10,631.25
Morgan Stanley Capital Services LLC - New-York - United States Of America							

Technical Data and Notes (Continued)

Swaps contracts

Type *Counterparty*		Payable Nominal		Receivable Nominal		Maturity	Valuation (in USD)
TRS			USD	130,000	Neg. Perf. IBOXHY + ICE LIBOR USD 3 Month - 0 Bps	20.12.2021	-2,909.97
Goldman Sachs International - London - United Kingdom							
TRS	USD	1,710,000	Neg. Perf. IBOXHY + (ICE LIBOR USD 3 Month - 0 Bps)		Pos. Perf. IBOXHY - (ICE LIBOR USD 3 Month - 0 Bps)	20.12.2021	8,618.00
Barclays Bank - London - United Kingdom							
TRS	USD	16,581	Neg. Perf. MGLN US Equity + ICE LIBOR USD 1 Month + 40 Bps		Pos. Perf. MGLN US Equity - (ICE LIBOR USD 1 Month + 40 Bps)	14.03.2022	1.37
J.P. Morgan Chase - New-York - United States Of America							
TRS	USD	8,194	Neg. Perf. CHNG US Equity + OBFR01 + 40 Bps		Pos. Perf. CHNG US Equity - (OBFR01 + 40 Bps)	14.03.2022	-449.61
J.P. Morgan Chase - New-York - United States Of America							
TRS	USD	9,036	Neg. Perf. AJRD US Equity + ICE LIBOR USD 1 Month + 40 Bps		Pos. Perf. AJRD US Equity - (ICE LIBOR USD 1 Month + 40 Bps)	14.03.2022	-757.58
J.P. Morgan Chase - New-York - United States Of America							
TRS	USD	400,000	Neg. Perf. IBOXHY + (ICE LIBOR USD 3 Month - 0 Bps)		Pos. Perf. IBOXHY - (ICE LIBOR USD 3 Month - 0 Bps)	21.03.2022	-2,781.03
BNP Paribas S.A.-Paris-France							
TRS	USD	14,753	Neg. Perf. PBCT US Equity + ICE LIBOR USD 1 Month + 40 Bps		Pos. Perf. PBCT US Equity - (ICE LIBOR USD 1 Month + 40 Bps)	24.03.2022	-618.70
J.P. Morgan Chase - New-York - United States Of America							
TRS			USD	15,044	Neg. Perf. MTB US Equity + ICE LIBOR USD 1 Month - 40 Bps	24.03.2022	702.91
J.P. Morgan Chase - New-York - United States Of America							
TRS	USD	10,333	Neg. Perf. FRTA US Equity + ICE LIBOR USD 1 Month + 40 Bps		Pos. Perf. FRTA US Equity - (ICE LIBOR USD 1 Month + 40 Bps)	24.03.2022	35.73
J.P. Morgan Chase - New-York - United States Of America							
TRS			USD	18,845	Neg. Perf. NYCB US Equity + ICE LIBOR USD 1 Month - 37.5 Bps	29.04.2022	361.29
Goldman Sachs International - London - United Kingdom							
TRS	USD	18,302	Neg. Perf. FBC US Equity + ICE LIBOR USD 1 Month + 37.5 Bps		Pos. Perf. FBC US Equity - (ICE LIBOR USD 1 Month + 37.5 Bps)	29.04.2022	-646.40
Goldman Sachs International - London - United Kingdom							
TRS	USD	80,654	Neg. Perf. WBT US Equity + ICE LIBOR USD 1 Month + 37.5 Bps		Pos. Perf. WBT US Equity - (ICE LIBOR USD 1 Month + 37.5 Bps)	29.04.2022	-434.69
Goldman Sachs International - London - United Kingdom							
TRS	USD	27,219	Neg. Perf. ATH US Equity + ICE LIBOR USD 1 Month + 37.5 Bps		Pos. Perf. ATH US Equity - (ICE LIBOR USD 1 Month + 37.5 Bps)	03.05.2022	-1,668.60
Goldman Sachs International - London - United Kingdom							
TRS			USD	27,468	Neg. Perf. APO US Equity + ICE LIBOR USD 1 Month - 37.5 Bps	03.05.2022	2,015.16
Goldman Sachs International - London - United Kingdom							
TRS	CAD	4,842	Neg. Perf. SJR/B CN Equity + Canada Bankers Acceptances 1 M + 40 Bps		Pos. Perf. SJR/B CN Equity - (Canada Bankers Acceptances 1 M + 40 Bps)	10.05.2022	125.60
Goldman Sachs International - London - United Kingdom							
TRS			USD	18,549	Neg. Perf. WBS US Equity + ICE LIBOR USD 1 Month - 37.5 Bps	20.05.2022	1,389.87
Goldman Sachs International - London - United Kingdom							

Technical Data and Notes (Continued)

Swaps contracts

Type *Counterparty*		Nominal	Payable		Nominal	Receivable	Maturity	Valuation (in USD)
TRS	USD	18,400	Neg. Perf. STL US Equity + ICE LIBOR USD 1 Month + 37.5 Bps			Pos. Perf. STL US Equity - (ICE LIBOR USD 1 Month + 37.5 Bps)	20.05.2022	-1,387.61
Goldman Sachs International - London - United Kingdom								
TRS	USD	17,366	Neg. Perf. UFS US Equity + ICE LIBOR USD 1 Month + 37.5 Bps			Pos. Perf. UFS US Equity - (ICE LIBOR USD 1 Month + 37.5 Bps)	20.05.2022	388.01
Goldman Sachs International - London - United Kingdom								
TRS				USD	15,367	Neg. Perf. CIVI US Equity + ICE LIBOR USD 1 Month - 37.5 Bps	20.05.2022	-1,597.62
Goldman Sachs International - London - United Kingdom								
TRS	USD	527,750	Neg. Perf. MLCSTHMO + ICE LIBOR USD 1 Month + 45 Bps			Pos. Perf. MLCSTHMO - (ICE LIBOR USD 1 Month + 45 Bps)	25.05.2022	10,183.45
Bank Of America - New-York - United States Of America								
TRS	USD	266,371	Neg. Perf. MLCSTHMO + ICE LIBOR USD 1 Month + 45 Bps			Pos. Perf. MLCSTHMO - (ICE LIBOR USD 1 Month + 45 Bps)	25.05.2022	5,139.89
Bank Of America - New-York - United States Of America								
TRS	USD	101,734	Neg. Perf. MDP US Equity + ICE LIBOR USD 1 Month + 37.5 Bps			Pos. Perf. MDP US Equity - (ICE LIBOR USD 1 Month + 37.5 Bps)	10.06.2022	1,365.64
Goldman Sachs International - London - United Kingdom								
TRS	USD	17,152	Neg. Perf. FMBI US Equity + ICE LIBOR USD 1 Month + 37.5 Bps			Pos. Perf. FMBI US Equity - (ICE LIBOR USD 1 Month + 37.5 Bps)	10.06.2022	-801.36
Goldman Sachs International - London - United Kingdom								
TRS				USD	17,183	Neg. Perf. ONB US Equity + ICE LIBOR USD 1 Month - 37.5 Bps	10.06.2022	579.38
Goldman Sachs International - London - United Kingdom								
TRS				USD	40,798	Neg. Perf. GTN US Equity + ICE LIBOR USD 1 Month - 37.5 Bps	10.06.2022	4,746.45
Goldman Sachs International - London - United Kingdom								
TRS	USD	264,406	Neg. Perf. AMZIX + ICE LIBOR USD 1 Month + 50 Bps			Pos. Perf. AMZIX - (ICE LIBOR USD 1 Month + 50 Bps)	16.06.2022	-19,609.50
BNP Paribas S.A.-Paris-France								
TRS	USD	10,351	Neg. Perf. FOE US Equity + ICE LIBOR USD 1 Month + 40 Bps			Pos. Perf. FOE US Equity - (ICE LIBOR USD 1 Month + 40 Bps)	20.06.2022	-153.24
J.P. Morgan Chase - New-York - United States Of America								
TRS	EUR	3,042	Neg. Perf. SPK SM Equity + Euribor 1 Month ACT/360 + 45 Bps			Pos. Perf. SPK SM Equity - (Euribor 1 Month ACT/360 + 45 Bps)	27.06.2022	-83.86
Goldman Sachs International - London - United Kingdom								
TRS	GBP	27,324	Neg. Perf. MGGT LN Equity + ICE LIBOR GBP 1 Month + 45 Bps			Pos. Perf. MGGT LN Equity - (ICE LIBOR GBP 1 Month + 45 Bps)	04.08.2022	-543.62
Goldman Sachs International - London - United Kingdom								
TRS				USD	19,594	Neg. Perf. CFG US Equity + ICE LIBOR USD 1 Month - 37.5 Bps	04.08.2022	49.40
Goldman Sachs International - London - United Kingdom								
TRS	USD	21,575	Neg. Perf. ISBC US Equity + ICE LIBOR USD 1 Month + 37.5 Bps			Pos. Perf. ISBC US Equity - (ICE LIBOR USD 1 Month + 37.5 Bps)	04.08.2022	-795.26
Goldman Sachs International - London - United Kingdom								

Technical Data and Notes (Continued)

Swaps contracts

Type *Counterparty*		Payable Nominal		Receivable Nominal		Maturity	Valuation (in USD)
TRS	EUR	15,137	Neg. Perf. GVNV NA Equity + Euribor 1 Month ACT/360 + 45 Bps		Pos. Perf. GVNV NA Equity - (Euribor 1 Month ACT/360 + 45 Bps)	08.08.2022	1.38
J.P. Morgan Chase - New-York - United States Of America							
TRS				USD 2,756	Neg. Perf. PENN US Equity + ICE LIBOR USD 1 Month - 37.5 Bps	11.08.2022	-179.71
Goldman Sachs International - London - United Kingdom							
TRS	CAD	6,733	Neg. Perf. SCR CN Equity + Canada Bankers Acceptances 1 M + 40 Bps		Pos. Perf. SCR CN Equity - (Canada Bankers Acceptances 1 M + 40 Bps)	11.08.2022	75.35
Goldman Sachs International - London - United Kingdom							
TRS	CAD	24,083	Neg. Perf. SCR CN Equity + Canada Bankers Acceptances 1 M + 40 Bps		Pos. Perf. SCR CN Equity - (Canada Bankers Acceptances 1 M + 40 Bps)	17.08.2022	269.53
Goldman Sachs International - London - United Kingdom							
TRS				USD 9,645	Neg. Perf. PENN US Equity + ICE LIBOR USD 1 Month - 37.5 Bps	17.08.2022	-629.00
Goldman Sachs International - London - United Kingdom							
TRS	EUR	16,425	Neg. Perf. SPK SM Equity + Euribor 1 Month ACT/360 + 45 Bps		Pos. Perf. SPK SM Equity - (Euribor 1 Month ACT/360 + 45 Bps)	17.08.2022	-452.85
Goldman Sachs International - London - United Kingdom							
TRS				USD 101,140	Neg. Perf. WBS US Equity + ICE LIBOR USD 1 Month - 37.5 Bps	17.08.2022	7,578.32
Goldman Sachs International - London - United Kingdom							
TRS	USD	93,670	Neg. Perf. UFS US Equity + ICE LIBOR USD 1 Month + 37.5 Bps		Pos. Perf. UFS US Equity - (ICE LIBOR USD 1 Month + 37.5 Bps)	17.08.2022	2,092.82
Goldman Sachs International - London - United Kingdom							
TRS	USD	100,068	Neg. Perf. STL US Equity + ICE LIBOR USD 1 Month + 37.5 Bps		Pos. Perf. STL US Equity - (ICE LIBOR USD 1 Month + 37.5 Bps)	17.08.2022	-7,546.62
Goldman Sachs International - London - United Kingdom							
TRS	CAD	25,647	Neg. Perf. SJR/B CN Equity + Canada Bankers Acceptances 1 M + 40 Bps		Pos. Perf. SJR/B CN Equity - (Canada Bankers Acceptances 1 M + 40 Bps)	17.08.2022	665.20
Goldman Sachs International - London - United Kingdom							
TRS				USD 92,789	Neg. Perf. ONB US Equity + ICE LIBOR USD 1 Month - 37.5 Bps	17.08.2022	3,128.67
Goldman Sachs International - London - United Kingdom							
TRS				USD 93,185	Neg. Perf. NYCB US Equity + ICE LIBOR USD 1 Month - 37.5 Bps	17.08.2022	1,786.51
Goldman Sachs International - London - United Kingdom							
TRS	USD	107,796	Neg. Perf. ISBC US Equity + ICE LIBOR USD 1 Month + 37.5 Bps		Pos. Perf. ISBC US Equity - (ICE LIBOR USD 1 Month + 37.5 Bps)	17.08.2022	-3,973.41
Goldman Sachs International - London - United Kingdom							
TRS	USD	92,650	Neg. Perf. FMBI US Equity + ICE LIBOR USD 1 Month + 37.5 Bps		Pos. Perf. FMBI US Equity - (ICE LIBOR USD 1 Month + 37.5 Bps)	17.08.2022	-4,328.71
Goldman Sachs International - London - United Kingdom							
TRS	USD	90,447	Neg. Perf. FBC US Equity + ICE LIBOR USD 1 Month + 37.5 Bps		Pos. Perf. FBC US Equity - (ICE LIBOR USD 1 Month + 37.5 Bps)	17.08.2022	-3,194.50
Goldman Sachs International - London - United Kingdom							

Technical Data and Notes (Continued)

Swaps contracts

Type *Counterparty*		Payable Nominal		Receivable Nominal		Maturity	Valuation (in USD)
TRS			USD 98,113	Neg. Perf. CFG US Equity + ICE LIBOR USD 1 Month - 37.5 Bps		17.08.2022	247.38
Goldman Sachs International - London - United Kingdom							
TRS			USD 83,438	Neg. Perf. CIVI US Equity + ICE LIBOR USD 1 Month - 37.5 Bps		17.08.2022	-8,674.54
Goldman Sachs International - London - United Kingdom							
TRS	USD	146,127	Neg. Perf. ATH US Equity + ICE LIBOR USD 1 Month + 37.5 Bps		Pos. Perf. ATH US Equity - (ICE LIBOR USD 1 Month + 37.5 Bps)	17.08.2022	-8,958.06
Goldman Sachs International - London - United Kingdom							
TRS			USD 148,186	Neg. Perf. APO US Equity + ICE LIBOR USD 1 Month - 37.5 Bps		17.08.2022	10,871.69
Goldman Sachs International - London - United Kingdom							
TRS			USD 10,106	Neg. Perf. NLOK US Equity + ICE LIBOR USD 1 Month - 37.5 Bps		18.08.2022	-85.65
Goldman Sachs International - London - United Kingdom							
TRS	GBP	76,250	Neg. Perf. AVST LN Equity + ICE LIBOR GBP 1 Month + 45 Bps		Pos. Perf. AVST LN Equity - (ICE LIBOR GBP 1 Month + 45 Bps)	18.08.2022	7,364.98
Goldman Sachs International - London - United Kingdom							
TRS	EUR	3,250	Neg. Perf. AKA FP Equity + Euribor 1 Month ACT/360 + 35 Bps		Pos. Perf. AKA FP Equity - (Euribor 1 Month ACT/360 + 35 Bps)	05.09.2022	0.55
J.P. Morgan Chase - New-York - United States Of America							
TRS	USD	113,361	Neg. Perf. ANAT US Equity + ICE LIBOR USD 1 Month + 37.5 Bps		Pos. Perf. ANAT US Equity - (ICE LIBOR USD 1 Month + 37.5 Bps)	09.09.2022	-36.50
Goldman Sachs International - London - United Kingdom							
TRS	USD	101,409	Neg. Perf. HRC US Equity + ICE LIBOR USD 1 Month + 37.5 Bps		Pos. Perf. HRC US Equity - (ICE LIBOR USD 1 Month + 37.5 Bps)	09.09.2022	255.10
Goldman Sachs International - London - United Kingdom							
TRS	EUR	16,156	Neg. Perf. AKA FP Equity + Euribor 1 Month ACT/360 + 35 Bps		Pos. Perf. AKA FP Equity - (Euribor 1 Month ACT/360 + 35 Bps)	19.09.2022	2.74
J.P. Morgan Chase - New-York - United States Of America							
TRS	EUR	81,508	Neg. Perf. GVNV NA Equity + Euribor 1 Month ACT/360 + 35 Bps		Pos. Perf. GVNV NA Equity - (Euribor 1 Month ACT/360 + 35 Bps)	19.09.2022	13.82
J.P. Morgan Chase - New-York - United States Of America							
TRS	USD	90,173	Neg. Perf. PBCT US Equity + ICE LIBOR USD 1 Month + 40 Bps		Pos. Perf. PBCT US Equity - (ICE LIBOR USD 1 Month + 40 Bps)	19.09.2022	-3,781.56
J.P. Morgan Chase - New-York - United States Of America							
TRS			USD 91,813	Neg. Perf. MTB US Equity + ICE LIBOR USD 1 Month - 40 Bps		19.09.2022	4,289.91
J.P. Morgan Chase - New-York - United States Of America							
TRS	USD	89,634	Neg. Perf. MGLN US Equity + ICE LIBOR USD 1 Month + 40 Bps		Pos. Perf. MGLN US Equity - (ICE LIBOR USD 1 Month + 40 Bps)	19.09.2022	7.42
J.P. Morgan Chase - New-York - United States Of America							
TRS	USD	55,742	Neg. Perf. FRTA US Equity + ICE LIBOR USD 1 Month + 40 Bps		Pos. Perf. FRTA US Equity - (ICE LIBOR USD 1 Month + 40 Bps)	19.09.2022	192.76
J.P. Morgan Chase - New-York - United States Of America							

Technical Data and Notes (Continued)

Swaps contracts

Type *Counterparty*		Payable Nominal		Receivable Nominal		Maturity	Valuation (in USD)
TRS	USD	55,825	Neg. Perf. FOE US Equity + ICE LIBOR USD 1 Month + 40 Bps		Pos. Perf. FOE US Equity - (ICE LIBOR USD 1 Month + 40 Bps)	19.09.2022	-826.50
J.P. Morgan Chase - New-York - United States Of America							
TRS	USD	44,251	Neg. Perf. CHNG US Equity + ICE LIBOR USD 1 Month + 40 Bps		Pos. Perf. CHNG US Equity - (ICE LIBOR USD 1 Month + 40 Bps)	19.09.2022	-2,428.73
J.P. Morgan Chase - New-York - United States Of America							
TRS	USD	48,622	Neg. Perf. AJRD US Equity + ICE LIBOR USD 1 Month + 40 Bps		Pos. Perf. AJRD US Equity - (ICE LIBOR USD 1 Month + 40 Bps)	19.09.2022	-4,076.30
J.P. Morgan Chase - New-York - United States Of America							
TRS	USD	2,738	Neg. Perf. GWB US Equity + ICE LIBOR USD 1 Month + 37.5 Bps		Pos. Perf. GWB US Equity - (ICE LIBOR USD 1 Month + 37.5 Bps)	22.09.2022	-185.56
Goldman Sachs International - London - United Kingdom							
TRS				USD	2,766 Neg. Perf. FIBK US Equity + ICE LIBOR USD 1 Month - 37.5 Bps	22.09.2022	128.09
Goldman Sachs International - London - United Kingdom							
TRS	USD	121,042	Neg. Perf. UMPQ US Equity + ICE LIBOR USD 1 Month + 37.5 Bps		Pos. Perf. UMPQ US Equity - (ICE LIBOR USD 1 Month + 37.5 Bps)	20.10.2022	-14,672.28
Goldman Sachs International - London - United Kingdom							
TRS				USD	120,217 Neg. Perf. COLB US Equity + ICE LIBOR USD 1 Month - 37.5 Bps	20.10.2022	12,083.30
Goldman Sachs International - London - United Kingdom							
TRS				USD	74,496 Neg. Perf. GS US Equity + ICE LIBOR USD 1 Month - 40 Bps	24.10.2022	4,758.36
J.P. Morgan Chase - New-York - United States Of America							
TRS	USD	73,566	Neg. Perf. GSKY US Equity + ICE LIBOR USD 1 Month + 40 Bps		Pos. Perf. GSKY US Equity - (ICE LIBOR USD 1 Month + 40 Bps)	24.10.2022	-4,416.97
J.P. Morgan Chase - New-York - United States Of America							
TRS	USD	113,980	Neg. Perf. ROG US Equity + ICE LIBOR USD 1 Month + 40 Bps		Pos. Perf. ROG US Equity - (ICE LIBOR USD 1 Month + 40 Bps)	12.12.2022	1,307.08
J.P. Morgan Chase - New-York - United States Of America							
TRS				USD	22,808 Neg. Perf. CBTX US Equity + ICE LIBOR USD 1 Month - 40 Bps	12.12.2022	1,871.14
J.P. Morgan Chase - New-York - United States Of America							
TRS	USD	22,655	Neg. Perf. ABTX US Equity + ICE LIBOR USD 1 Month + 40 Bps		Pos. Perf. ABTX US Equity - (ICE LIBOR USD 1 Month + 40 Bps)	12.12.2022	-1,129.56
J.P. Morgan Chase - New-York - United States Of America							
TRS	USD	22,569	Neg. Perf. NPTN US Equity + ICE LIBOR USD 1 Month + 40 Bps		Pos. Perf. NPTN US Equity - (ICE LIBOR USD 1 Month + 40 Bps)	12.12.2022	-319.40
J.P. Morgan Chase - New-York - United States Of America							
TRS	USD	114,717	Neg. Perf. MCFE US Equity + ICE LIBOR USD 1 Month + 40 Bps		Pos. Perf. MCFE US Equity - (ICE LIBOR USD 1 Month + 40 Bps)	12.12.2022	1,060.31
J.P. Morgan Chase - New-York - United States Of America							
TRS				USD	30 Neg. Perf. CBTX US Equity + ICE LIBOR USD 1 Month - 40 Bps	15.12.2022	2.30
J.P. Morgan Chase - New-York - United States Of America							

Technical Data and Notes (Continued)

Swaps contracts

Type *Counterparty*		Payable Nominal		Receivable Nominal		Maturity	Valuation (in USD)
TRS			USD	60	Neg. Perf. CBTX US Equity + United States Overnight Bank Funding Rate - 35 Bps	16.12.2022	4.17
J.P. Morgan Chase - New-York - United States Of America							
TRS	USD	87	Neg. Perf. ABTX US Equity + United States Overnight Bank Funding Rate + 45 Bps		Pos. Perf. ABTX US Equity - (United States Overnight Bank Funding Rate + 45 Bps)	16.12.2022	-6.05
J.P. Morgan Chase - New-York - United States Of America							
TRS	USD	113,186	Neg. Perf. VG US Equity + United States Overnight Bank Funding Rate + 45 Bps		Pos. Perf. VG US Equity - (United States Overnight Bank Funding Rate + 45 Bps)	27.12.2022	-383.84
J.P. Morgan Chase - New-York - United States Of America							
TRS	USD	68,400	Neg. Perf. DRNA US Equity + United States Overnight Bank Funding Rate + 45 Bps		Pos. Perf. DRNA US Equity - (United States Overnight Bank Funding Rate + 45 Bps)	27.12.2022	11.79
J.P. Morgan Chase - New-York - United States Of America							
Net unrealised loss on swaps contracts							**-146,085.41**

Statement of Net Assets (in USD) and Fund Evolution

	30.11.2021
Assets	
Investments in securities at market value	5,159,871.16
Cash at banks and at brokers*	2,332,768.84
Receivables for investment sold and realised gain	115,020.00
Income receivable	906.27
Fund reimbursement receivable	12,748.77
Net unrealised gain on financial futures contracts	29,565.43
	7,650,880.47
Liabilities	
Due to banks and to brokers	485.94
Provisions for accrued expenses	16,122.39
Net unrealised loss on swaps contracts	146,085.41
Net unrealised loss on forward foreign exchange contracts	21,081.35
	183,775.09
Net assets	**7,467,105.38**

Fund Evolution		**30.11.2021**	**30.11.2020**	**30.11.2019**
Total net assets	**USD**	**7,467,105.38**	**11,262,797.78**	**63,632,408.89**
Net asset value per share				
B - Capitalisation	USD	122.20	120.78	109.76
DB - Capitalisation	USD	/	969.92	/
IB - Capitalisation	USD	127.16	125.17	113.29
BH - Capitalisation	CHF	85.14	85.09	78.81
BH - Capitalisation	EUR	110.38	110.09	101.76
IBH - Capitalisation	EUR	114.91	114.14	105.08
BHX - Capitalisation	GBP	107.79	106.32	96.56
BH - Capitalisation	SEK	/	912.21	838.02

Number of shares outstanding		**At the end of the year**	**At the beginning of the year**	**Number of shares issued**	**Number of shares redeemed**
B - Capitalisation	USD	8,014.903	9,820.717	0.000	1,805.814
DB - Capitalisation	USD	0.000	2,151.937	13,954.124	16,106.061
IB - Capitalisation	USD	37,769.527	40,469.527	0.000	2,700.000
BH - Capitalisation	CHF	4,843.537	4,805.813	635.713	597.989
BH - Capitalisation	EUR	1,304.586	10,312.669	210.958	9,219.041
IBH - Capitalisation	EUR	5,181.089	5,181.089	0.000	0.000
BHX - Capitalisation	GBP	2,855.404	2,855.404	0.000	0.000
BH - Capitalisation	SEK	0.000	14.759	0.000	14.759

* Cash at banks and at brokers include: USD 430,000 held as cash collateral with JP Morgan Chase Bank New York, USD 150,000 held as cash collateral with Morgan Stanley Capital Group New York , USD 622,273 held as cash collateral with Goldman Sachs International London and USD 70,219 held as cash collateral with Citibank N.A. London

Statement of Operations / Changes in Net Assets (in USD)

	For the period from 01.12.2020 to 30.11.2021
Net assets at the beginning of the year	**11,262,797.78**
Income	
Dividends (net)	25,674.61
Bank Interest	1,744.37
Securities lending income	1,531.01
Other income	10,693.73
	39,643.72
Expenses	
Management fee	96,361.77
Depositary fee	7,061.93
Administration expenses	8,373.37
Expenses reimbursed or waived	-12,748.77
Printing and publication expenses	8,861.32
Interest and bank charges	1,253.46
Audit, control, legal, representative bank and other expenses	149,426.66
"Taxe d'abonnement"	3,934.80
	262,524.54
Net income (loss)	**-222,880.82**
Realised gain (loss)	
Net realised gain (loss) on sales of investments	511,692.49
Net realised gain (loss) on financial futures contracts	-380,539.28
Net realised gain (loss) on swaps contracts	479,944.14
Net realised gain (loss) on forward foreign exchange contracts	-56,728.99
Net realised gain (loss) on foreign exchange	-25,793.40
	528,574.96
Net realised gain (loss)	**305,694.14**
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	-57,526.30
Change in net unrealised appreciation (depreciation) on financial futures contracts	8,224.09
Change in net unrealised appreciation (depreciation) on swaps contracts	-152,025.39
Change in net unrealised appreciation (depreciation) on forward foreign exchange contracts	-47,125.17
	-248,452.77
Net increase (decrease) in net assets as a result of operations	**57,241.37**
Subscriptions / Redemptions	
Subscriptions	14,235,150.30
Redemptions	-18,088,084.07
	-3,852,933.77
Net assets at the end of the year	**7,467,105.38**

The notes are an integral part of the financial statements.

Statement of Investments in Securities

Breakdown by Country

USA	51.36
Canada	12.51
United Kingdom	1.27
Cayman Islands	0.88
Netherlands	0.84
Denmark	0.66
France	0.59
Ireland	0.31
Belgium	0.20
Norway	0.19
Sweden	0.18
Jersey	0.10
Total	**69.10**

Breakdown by Economic Sector

Countries and central governments	50.00
Internet, software and IT services	3.23
Pharmaceuticals, cosmetics and medical products	2.13
Agriculture and fishery	1.54
Retailing, department stores	1.31
Insurance companies	1.27
Healthcare and social services	1.17
Building materials and building industry	1.06
Various capital goods	0.93
Electronics and semiconductors	0.74
Traffic and transportation	0.67
Computer hardware and networking	0.66
Graphics publishing and printing media	0.59
Banks and other credit institutions	0.59
Chemicals	0.42
Biotechnology	0.37
Vehicles	0.31
Real estate	0.30
Telecommunication	0.26
Miscellaneous services	0.23
Food and soft drinks	0.22
Financial, investment and other div. companies	0.20
Petroleum	0.19
Tobacco and alcoholic beverages	0.18
Packaging industries	0.12
Miscellaneous consumer goods	0.11
Non-ferrous metals	0.10
Energy and water supply	0.10
Lodging and catering industry, leisure facilities	0.10
Electrical appliances and components	0.09
Mechanical engineering and industrial equipment	0.08
Index	-0.21
Total	**69.10**

Statement of Investments in Securities

	Description	Quantity / Nominal	Valuation (in USD)	% of net assets
Securities listed on a stock exchange or other organised markets				
Shares				
DKK	A.P. MOELLER - MAERSK -A-	3	8,522.59	0.11
DKK	A.P. MOELLER - MAERSK B	3	8,978.92	0.12
USD	ADVANCE AUTO PARTS	36	7,945.92	0.11
USD	AFLAC	147	7,958.58	0.11
EUR	AGEAS	154	7,909.61	0.11
USD	AGNC INVESTMENT	481	7,354.49	0.10
EUR	AKZO NOBEL NV	70	7,321.35	0.10
USD	ALLEGHANY (DEL)	12	7,762.56	0.10
USD	ALLSTATE	59	6,414.48	0.09
USD	ALLY FINANCIAL	146	6,691.18	0.09
USD	ALPHABET C	3	8,547.12	0.11
USD	ALTICE USA INC	362	5,734.08	0.08
USD	AMERICAN FINANCIAL GROUP	63	8,417.43	0.11
USD	AMERIPRISE FINANCIAL	29	8,398.40	0.11
GBP	ANGLO AMERICAN	213	7,811.41	0.10
USD	ANTHEM	21	8,530.83	0.11
USD	APPLE	54	8,926.20	0.12
USD	ARROW ELECTRONICS	68	8,272.20	0.11
EUR	ASM INTERNATIONAL	20	8,932.76	0.12
EUR	ASML HOLDING	10	7,874.70	0.11
GBP	AUTO TRADER GROUP	949	9,197.92	0.12
USD	AUTOZONE	4	7,268.28	0.10
GBP	AVIVA	1,411	7,186.94	0.10
GBP	BARCLAYS	2,946	7,180.03	0.10
USD	BATH & BODY WORKS	119	8,940.47	0.12
USD	BERKSHIRE HATHAWAY B	28	7,747.32	0.10
USD	BEST BUY	72	7,693.92	0.10
USD	BIOGEN	26	6,129.24	0.08
GBP	BP	1,661	7,151.71	0.10
USD	CARDINAL HEALTH	153	7,073.19	0.09
DKK	CARLSBERG B	47	7,255.78	0.10
USD	CDW	41	7,763.76	0.10
USD	CELANESE -A-	50	7,568.00	0.10
USD	CERNER	106	7,467.70	0.10
USD	CHARTER COMMUNICATIONS A	10	6,462.80	0.09
USD	CIGNA CORP	38	7,292.20	0.10
USD	COGNIZANT TECHNOLOGY SOLUTIONS	102	7,953.96	0.11
EUR	COLRUYT	154	7,165.97	0.10
USD	COOPER COMPANIES	18	6,776.46	0.09
EUR	CRH PLC	163	7,874.65	0.11
USD	CYRUSONE	1,277	113,678.54	1.52
USD	DAVITA	64	6,048.00	0.08
GBP	DIRECT LINE INSURANCE GROUP	1,929	6,905.84	0.09
USD	DOLLAR GENERAL	36	7,966.80	0.11
USD	DOLLAR TREE	78	10,438.74	0.14
USD	DOMINION RESOURCES	103	7,333.60	0.10
USD	DOMINO'S PIZZA	16	8,386.24	0.11
USD	DOWDUPONT INC	110	8,135.60	0.11
USD	EBAY	112	7,555.52	0.10
EUR	EIFFAGE	75	6,941.01	0.09
USD	FOX CORP A	187	6,677.77	0.09
USD	FOX CORP B	202	6,787.20	0.09
USD	GARTNER	25	7,806.25	0.10
USD	GENERAL ELECTRIC CO	74	7,029.26	0.09
USD	GLOBE LIFE INC	84	7,269.36	0.10
USD	HARTFORD FINANCIAL SERVICES GROUP	107	7,072.70	0.09
USD	HCA HOLDINGS	31	6,993.29	0.09
USD	HENRY JACK & ASSOCIATES	46	6,974.98	0.09
USD	HP	274	9,666.72	0.13
USD	INTEL	142	6,986.40	0.09
USD	INTERSECT ENT	809	21,656.93	0.29
USD	JM SMUCKER	63	7,967.61	0.11
USD	JOHNSON CONTROLS INTERNATIONAL	110	8,223.60	0.11
USD	KANSAS CITY SOUTHERN INDUSTRIES	28	8,143.80	0.11
EUR	KERING	11	8,436.82	0.11
EUR	KLEPIERRE	340	7,150.82	0.10
EUR	KON DSM	38	8,133.25	0.11
EUR	KONINKLIJKE AHOLD DELHAIZE	230	7,676.03	0.10
EUR	KONINKLIJKE VOPAK	194	7,328.38	0.10
USD	KROGER	186	7,724.58	0.10
USD	LKQ	150	8,385.00	0.11
USD	LOEWS	139	7,430.94	0.10
USD	LOWE'S COMPANIES	37	9,049.83	0.12
USD	MAGNACHIP SEMICONDUCTOR	849	15,349.92	0.21
USD	MASCO	135	8,896.50	0.12
USD	MCKESSON	38	8,236.88	0.11
GBP	MELROSE INDUSTRIES PLC	3,209	6,155.94	0.08
USD	METLIFE	122	7,156.52	0.10
USD	METTLER TOLEDO INTERNATIONAL	5	7,570.65	0.10
USD	NEW FRONTIER HEALTH CORP	6,037	65,924.04	0.88
EUR	NN GROUP	146	7,220.99	0.10
USD	NORFOLK SOUTHERN	31	8,223.37	0.11
DKK	NOVO-NORDISK B	79	8,425.93	0.11
DKK	NOVOZYMES -B-	112	8,426.52	0.11
USD	NUANCE COMMUNICATIONS	1,598	88,673.02	1.19
USD	NVR	2	10,450.68	0.14
USD	O REILLY AUTOMOTIVE	12	7,657.92	0.10
USD	ORACLE	87	7,894.38	0.11
USD	OWENS CORNING	88	7,465.92	0.10
USD	PPD INC	2,392	112,663.20	1.51
USD	PULTE GROUP	163	8,154.89	0.11
USD	QUEST DIAGNOSTICS	52	7,731.36	0.10
USD	RAVEN INDUSTRIES	1,192	69,136.00	0.93

Statement of Investments in Securities (Continued)

	Description	Quantity / Nominal	Valuation (in USD)	% of net assets
DKK	ROCKWOOL INTERNATIONAL -B-	18	7,442.85	0.10
GBP	ROYAL BANK OF SCOTLAND GROUP	2,483	6,983.88	0.09
GBP	ROYAL DUTCH SHELL -B-	342	7,137.15	0.10
GBP	SAGE GROUP	787	8,035.93	0.11
USD	SANDERSON FARMS	575	107,973.50	1.45
NOK	SCHIBSTED A	157	6,966.59	0.09
USD	SEAGATE TECHNOLOGY HOLDINGS PL	72	7,392.24	0.10
USD	SEALED AIR	139	8,634.68	0.12
USD	SEI INVESTMENTS	127	7,573.01	0.10
USD	SHERWIN-WILLIAMS	27	8,943.48	0.12
USD	SIRIUS XM HOLDINGS	1,233	7,521.30	0.10
EUR	ST GOBAIN	113	7,145.69	0.10
GBP	STANDARD CHARTERED	1,281	7,053.55	0.09
GBP	STANDARD LIFE ABERDEEN PLC	2,185	6,744.09	0.09
SEK	SWEDISH MATCH AB	866	6,285.02	0.08
GBP	THE BERKELEY GROUP HOLDINGS PLC	128	7,254.64	0.10
USD	ULTA SALON COSMETICS & FRAGRANCE	21	8,062.95	0.11
USD	UNION PACIFIC	38	8,954.32	0.12
EUR	VINCI	74	6,968.41	0.09
EUR	VIVENDI	606	7,673.78	0.10
SEK	VOLVO A	334	7,272.78	0.10
USD	VOYA FINANCIAL	122	7,581.08	0.10
EUR	WOLTERS KLUWER	72	8,044.35	0.11
GBP	WPP 2012	565	7,788.84	0.10
NOK	YARA INTERNATIONAL	150	7,335.89	0.10
Total Shares			**1,441,601.15**	**19.31**
Put Options				
USD	S&P 500 (PUT) -4700- 17/12/21	-1	-15,539.00	-0.21
Total Put Options			**-15,539.00**	**-0.21**
Total securities listed on a stock exchange or other organised markets			**1,426,062.15**	**19.10**
Securities not listed on a stock exchange				
CAD	CANADA T-BILL 0%/21-030222	100,000	77,934.94	1.04
CAD	CANADA T-BILL 0%/21-030322	100,000	77,923.84	1.04
CAD	CANADA T-BILL 0%/21-060122	100,000	77,944.27	1.04
CAD	CANADA T-BILL 0%/21-131022	100,000	77,511.75	1.04
CAD	CANADA T-BILL 0%/21-150922	100,000	77,771.50	1.04
CAD	CANADA T-BILL 0%/21-180822	100,000	77,827.22	1.04
CAD	CANADA T-BILL 0%/21-210722	100,000	77,835.29	1.04
CAD	CANADA T-BILL 0%/21-230622	100,000	77,861.08	1.04
CAD	CANADA T-BILL 0%/21-260522	100,000	77,875.63	1.04
Total securities not listed on a stock exchange			**700,485.52**	**9.38**
Money market instruments				
CAD	CANADA T-BILL 0%/20-091221	100,000	77,950.61	1.04
CAD	CANADA T-BILL 0%/21-280422	100,000	77,896.99	1.04
CAD	CANADA T-BILL 0%/21-310322	100,000	77,908.01	1.04
USD	TREASURY BILL 0%/20-301221	115,000	114,993.35	1.54
USD	TREASURY BILL 0%/21-240222	115,000	114,986.23	1.54
USD	WI TREASURY BILL 0%/20-02.12.2021	1,535,000	1,534,996.26	20.56
USD	WI TREASURY BILL 0%/21-061022	115,000	114,876.23	1.54
USD	WI TREASURY BILL 0%/21-080922	115,000	114,928.80	1.54
USD	WI TREASURY BILL 0%/21-110822	115,000	114,944.60	1.54
USD	WI TREASURY BILL 0%/21-140722	115,000	114,953.64	1.54
USD	WI TREASURY BILL 0%/21-160622	115,000	114,964.03	1.54
USD	WI TREASURY BILL 0%/21-190522	115,000	114,968.68	1.54
USD	WI TREASURY BILL 0%/21-210422	115,000	114,980.01	1.54
USD	WI TREASURY BILL 0%/21-240322	115,000	114,984.50	1.54
USD	WI TREASURY BILL 0%/21-270122	115,000	114,991.55	1.54
Total money market instruments			**3,033,323.49**	**40.62**
Total of Portfolio			**5,159,871.16**	**69.10**
Cash at banks and at brokers			2,332,768.84	31.24
Due to banks and to brokers			-485.94	-0.01
Other net liabilities			-25,048.68	-0.33
Total net assets			**7,467,105.38**	**100.00**

The notes are an integral part of the financial statements.
Any differences in the percentage of Net Assets are the result of roundings.

Technical Data and Notes

Technical Data

		Valoren	ISIN	Management Fee	Total Expense Ratio
B - Capitalisation	USD	20197562	LU0863552302	1.30%	/
EB - Capitalisation	USD	20113854	LU0861833076	0.50%	1.51%
UB - Capitalisation	USD	26364580	LU1144420111	1.00%	/

Credit Suisse (Lux) Multimanager Emerging Markets Equity Fund -B- USD and -UB- USD were closed as at 07.01.2021.

Fund Performance

		YTD	Since Inception	2020	2019	2018
B - Capitalisation	USD	/	/	15.60%	17.13%	-16.24%
EB - Capitalisation	USD	-5.20%	/	16.54%	18.09%	-15.55%
UB - Capitalisation	USD	/	/	15.95%	17.49%	-15.99%

Statement of Net Assets (in USD) and Fund Evolution

	30.11.2021
Assets	
Investments in securities at market value	305,333,273.89
Cash at banks and at brokers	1,175,034.13
Income receivable	27,390.43
	306,535,698.45
Liabilities	
Provisions for accrued expenses	207,853.45
	207,853.45
Net assets	**306,327,845.00**

Fund Evolution		**30.11.2021**	**30.11.2020**	**30.11.2019**
Total net assets	**USD**	**306,327,845.00**	**424,677,068.41**	**393,550,590.88**
Net asset value per share				
B - Capitalisation	USD	/	124.94	108.49
EB - Capitalisation	USD	142.91	140.92	121.37
UB - Capitalisation	USD	/	134.16	116.14

Number of shares outstanding		**At the end of the year**	**At the beginning of the year**	**Number of shares issued**	**Number of shares redeemed**
B - Capitalisation	USD	0.000	2,329.415	0.000	2,329.415
EB - Capitalisation	USD	2,142,003.046	3,006,291.877	276,184.713	1,140,473.544
UB - Capitalisation	USD	0.000	3,990.951	0.000	3,990.951

The unswung net asset value per share is USD 143.01 for -EB- USD share.
The notes are an integral part of the financial statements.

Statement of Operations / Changes in Net Assets (in USD)

	For the period from 01.12.2020 to 30.11.2021
Net assets at the beginning of the year	**424,677,068.41**
Income	
Dividends (net)	334,239.00
Securities lending income	37,460.67
Other income	444,797.66
	816,497.33
Expenses	
Management fee	1,842,028.14
Depositary fee	230,185.10
Administration expenses	368,596.16
Printing and publication expenses	3,442.76
Interest and bank charges	1,525.93
Audit, control, legal, representative bank and other expenses	73,496.07
"Taxe d'abonnement"	9,030.95
	2,528,305.11
Net income (loss)	**-1,711,807.78**
Realised gain (loss)	
Net realised gain (loss) on sales of investments	49,883,231.07
Net realised gain (loss) on foreign exchange	-32,481.76
	49,850,749.31
Net realised gain (loss)	**48,138,941.53**
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	-29,060,172.60
	-29,060,172.60
Net increase (decrease) in net assets as a result of operations	**19,078,768.93**
Subscriptions / Redemptions	
Subscriptions	42,884,634.99
Redemptions	-180,312,627.33
	-137,427,992.34
Net assets at the end of the year	**306,327,845.00**

The notes are an integral part of the financial statements.

Statement of Investments in Securities

Breakdown by Country

Luxembourg	71.60
Ireland	28.08
Total	**99.68**

Breakdown by Economic Sector

Investment trusts/funds	99.68
Total	**99.68**

Statement of Investments in Securities

	Description	Quantity / Nominal	Valuation (in USD)	% of net assets
Investment funds				
Fund Units (Open-End)				
USD	AMUNDI MSCI EM LATIN AMERICA USD	1,480,000	17,966,756.00	5.87
USD	ARTICO EMERGING MARKETS XL USD	100,000	11,571,000.00	3.78
USD	DB X-TRACKER - MSCI TAIWAN TRN INDEX ETF	390,000	22,171,500.00	7.24
USD	FIDELITY EMERGING ASIA FUND A	680,000	14,531,600.00	4.74
USD	GOLDMAN SACHS EMERGING MARKETS EQUITY PORTFOLIO I ACC USD	2,030,000	55,236,300.00	18.03
USD	HERMES ASIA EX-JAPAN EQUITY FUND F USD	7,700,000	31,073,350.00	10.14
USD	INVESTEC GBL STRAT ASIAN EQ FD I ACC USD	296,000	11,076,320.00	3.62
USD	JPMORGAN FUNDS KOREA EQUITY FUND I USD	102,000	18,302,880.00	5.97
USD	POLAR EMG MARKET STARS FUND SX ACC USD	3,100,000	54,932,000.00	17.93
EUR	SISF - EMERGING EUROPE A	455,000	21,940,317.89	7.16
USD	T.ROWE - ASIAN OPPORTUNITIES EQ I USD	1,500,000	31,305,000.00	10.22
USD	UBS (LUX) EQUITY FUND - CHINA OPPORTUNITY I-A1-ACC USD	65,000	15,226,250.00	4.97
Total Fund Units (Open-End)			**305,333,273.89**	**99.68**
Total investment funds			**305,333,273.89**	**99.68**
Total of Portfolio			**305,333,273.89**	**99.68**
Cash at banks and at brokers			1,175,034.13	0.38
Other net liabilities			-180,463.02	-0.06
Total net assets			**306,327,845.00**	**100.00**

The notes are an integral part of the financial statements.
Any differences in the percentage of Net Assets are the result of roundings.

Technical Data and Notes

Technical Data

		Valoren	ISIN	Management Fee	Total Expense Ratio
B - Capitalisation	USD	20197552	LU0863553888	0.95%	/
EB - Capitalisation	USD	20113857	LU0861833316	0.50%	1.38%
EBH - Capitalisation	CHF	20113914	LU0861833589	0.50%	1.46%
EBH - Capitalisation	EUR	20113929	LU0861833662	0.50%	1.46%

Credit Suisse (Lux) Multimanager Enhanced Fixed Income USD Fund -B- USD was closed as at 08.01.2021.

Fund Performance

		YTD	Since Inception	2020	2019	2018
B - Capitalisation	USD	/	/	3.33%	12.01%	-5.04%
EB - Capitalisation	USD	2.27%	/	3.78%	12.53%	-4.60%
EBH - Capitalisation	CHF	1.37%	/	1.74%	8.71%	-7.77%
EBH - Capitalisation	EUR	1.56%	/	1.95%	9.15%	-7.43%

Notes

Forward foreign exchange contracts

Purchases		Sales		Maturity	Valuation
Counterparty					(In USD)
USD	40,346	EUR	-35,800	09.12.2021	43.30
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
USD	8,541	CHF	-7,900	09.12.2021	2.47
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	54,700	USD	-61,915	09.12.2021	-334.87
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
USD	35,018	CHF	-32,300	09.12.2021	105.69
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
USD	10,875	EUR	-9,700	09.12.2021	-44.97
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
USD	9,620	CHF	-9,000	09.12.2021	-107.97
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
USD	81,398	CHF	-76,200	09.12.2021	-965.57
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
USD	74,997	EUR	-67,000	09.12.2021	-430.41
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
USD	48,364	CHF	-44,800	09.12.2021	-60.00
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
USD	10,189	EUR	-9,000	09.12.2021	57.14
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	24,300	USD	-27,589	09.12.2021	-232.04
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
USD	85,556	CHF	-79,200	09.12.2021	-49.84
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
USD	80,384	CHF	-74,000	09.12.2021	398.37
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	49,900	USD	-57,135	09.12.2021	-958.18
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
USD	86,862	CHF	-79,900	09.12.2021	499.46
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
USD	17,212	EUR	-15,000	09.12.2021	325.23
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
USD	22,022	CHF	-20,100	09.12.2021	296.06
Credit Suisse (Schweiz) AG - Zurich - Switzerland					

Technical Data and Notes (Continued)

Forward foreign exchange contracts

Purchases		Sales		Maturity	Valuation (In USD)
Counterparty					
USD	125,339	EUR	-108,100	09.12.2021	3,641.41
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
USD	29,583	CHF	-27,000	09.12.2021	398.64
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	16,800	USD	-19,420	09.12.2021	-506.48
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
CHF	304,600	USD	-333,738	09.12.2021	-4,499.75
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	46,700	USD	-54,061	09.12.2021	-1,487.44
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	21,491,700	USD	-25,568,718	09.12.2021	-1,373,749.46
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
CHF	20,586,800	USD	-22,571,983	09.12.2021	-319,999.46
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
USD	13,641	CHF	-12,600	09.12.2021	21.61
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
USD	272,847	EUR	-242,200	09.12.2021	182.35
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
USD	71,765	CHF	-66,900	09.12.2021	-545.82
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	4,100	USD	-4,616	09.12.2021	-0.20
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	57,800	USD	-65,072	09.12.2021	-1.68
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
USD	18,903	CHF	-17,600	09.12.2021	-120.97
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
USD	40,468	CHF	-37,600	09.12.2021	-173.53
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
USD	904	EUR	-800	09.12.2021	3.31
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
USD	18,968	CHF	-17,600	09.12.2021	-55.26
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
USD	1,248	EUR	-1,100	09.12.2021	9.88
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	44,000	USD	-50,260	09.12.2021	-725.12
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
CHF	9,100	USD	-9,874	09.12.2021	-38.28
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
USD	35,413	EUR	-30,700	09.12.2021	850.99
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
USD	36,504	CHF	-33,400	09.12.2021	402.13
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
USD	39,750	EUR	-34,300	09.12.2021	1,135.28
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
CHF	46,700	USD	-51,055	11.01.2022	-494.38
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
EUR	21,538,400	USD	-24,959,366	11.01.2022	-674,087.30
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
CHF	20,419,100	USD	-22,096,728	11.01.2022	10,337.55
Citibank N.A.- London - United Kingdom					
EUR	21,378,700	USD	-24,714,782	09.02.2022	-596,016.78
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
CHF	20,526,300	USD	-22,457,634	09.02.2022	-218,024.34
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
Net unrealised loss on forward foreign exchange contracts					**-3,174,999.23**

Statement of Net Assets (in USD) and Fund Evolution

	30.11.2021
Assets	
Investments in securities at market value	159,768,458.60
Cash at banks and at brokers	662,871.33
Income receivable	3,588.79
	160,434,918.72
Liabilities	
Provisions for accrued expenses	133,702.04
Net unrealised loss on forward foreign exchange contracts	3,174,999.23
Other liabilities	36.68
	3,308,737.95
Net assets	**157,126,180.77**

Fund Evolution		**30.11.2021**	**30.11.2020**	**30.11.2019**
Total net assets	**USD**	**157,126,180.77**	**158,125,361.19**	**314,324,177.60**
Net asset value per share				
B - Capitalisation	USD	/	122.60	118.50
EB - Capitalisation	USD	132.37	127.55	122.75
EBH - Capitalisation	CHF	112.33	109.37	107.54
EBH - Capitalisation	EUR	115.53	112.25	110.12

Number of shares outstanding		**At the end of the year**	**At the beginning of the year**	**Number of shares issued**	**Number of shares redeemed**
B - Capitalisation	USD	0.000	1,819.988	0.000	1,819.988
EB - Capitalisation	USD	148,873.216	71,824.565	91,819.223	14,770.572
EBH - Capitalisation	CHF	540,103.121	569,851.101	36,512.709	66,260.689
EBH - Capitalisation	EUR	551,987.150	594,476.060	65,668.237	108,157.147

The unswung net asset value per share is USD 132.43 for -EB- USD share; CHF 112.39 for -EBH- CHF share and EUR 115.59 for -EBH- EUR share.
The notes are an integral part of the financial statements.

Statement of Operations / Changes in Net Assets (in USD)

	For the period from 01.12.2020 to 30.11.2021
Net assets at the beginning of the year	**158,125,361.19**
Income	
Other income	42,056.10
	42,056.10
Expenses	
Management fee	818,159.40
Depositary fee	102,256.82
Administration expenses	163,642.53
Printing and publication expenses	4,805.22
Interest and bank charges	2,698.69
Audit, control, legal, representative bank and other expenses	177,368.92
"Taxe d'abonnement"	6,607.66
	1,275,539.24
Net income (loss)	**-1,233,483.14**
Realised gain (loss)	
Net realised gain (loss) on sales of investments	561,297.18
Net realised gain (loss) on forward foreign exchange contracts	-2,480,771.10
Net realised gain (loss) on foreign exchange	-261,925.00
	-2,181,398.92
Net realised gain (loss)	**-3,414,882.06**
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	6,675,509.90
Change in net unrealised appreciation (depreciation) on forward foreign exchange contracts	-4,560,643.41
	2,114,866.49
Net increase (decrease) in net assets as a result of operations	**-1,300,015.57**
Subscriptions / Redemptions	
Subscriptions	25,540,043.71
Redemptions	-25,239,208.56
	300,835.15
Net assets at the end of the year	**157,126,180.77**

The notes are an integral part of the financial statements.

Statement of Investments in Securities

Breakdown by Country

Luxembourg	62.72
Ireland	38.96
Total	**101.68**

Breakdown by Economic Sector

Investment trusts/funds	101.68
Total	**101.68**

Statement of Investments in Securities

	Description	Quantity / Nominal	Valuation (in USD)	% of net assets
Investment funds				
Fund Units (Open-End)				
USD	CS INVESTMENT FUNDS 1 SICAV - CREDIT SUISSE (LUX) GLOBAL HIGH YIELD BOND FUND -EB- USD	115,000	28,670,650.00	18.25
USD	MUZINICH AMERICAYIELD FUND USD ACCUM H	221,000	31,200,780.00	19.86
USD	NOMURA FUNDS IRELAND - US HIGH YIELD BOND FUND -I- USD	83,000	30,018,128.60	19.10
USD	NORDEA 1 SICAV - EURO HIGH YIELD BD HBI	990,000	23,661,000.00	15.06
USD	ROBECO CAP GROW HIGH YIELD USD IH	86,000	28,711,100.00	18.27
USD	UBAM SICAV - GLOBAL HIGH YIELD SOL AC	90,000	17,506,800.00	11.14
Total Fund Units (Open-End)			**159,768,458.60**	**101.68**
Total investment funds			**159,768,458.60**	**101.68**
Total of Portfolio			**159,768,458.60**	**101.68**
Cash at banks and at brokers			662,871.33	0.42
Other net liabilities			-3,305,149.16	-2.10
Total net assets			**157,126,180.77**	**100.00**

The notes are an integral part of the financial statements.
Any differences in the percentage of Net Assets are the result of roundings.

Technical Data and Notes

Technical Data

		Valoren	ISIN	Management Fee
IB - Capitalisation	USD	34570855	LU1517927072	0.90%
MB - Capitalisation	USD	34570873	LU1517927668	0.55%
FBH - Capitalisation	CHF	35344882	LU1551042879	0.50%
BH - Capitalisation	EUR	34570820	LU1517925613	1.30%
IBHP - Capitalisation	EUR	34570870	LU1517927585	0.50%
IBHP - Capitalisation	GBP	37864005	LU1663962048	0.50%
EBH - Capitalisation	JPY	34570852	LU1517926934	0.90%

Credit Suisse (Lux) Multi-Trend Fund -EBH- JPY was closed as at 02.12.2020.
Credit Suisse (Lux) Multi-Trend Fund was liquidated on 14.09.2021.

Fund Performance

		PTD	Since Inception	2020	2019	2018
IB - Capitalisation	USD	8.78%	/	3.32%	-3.93%	-3.10%
MB - Capitalisation	USD	9.09%	/	3.69%	-3.56%	-2.72%
FBH - Capitalisation	CHF	8.01%	/	1.76%	-6.74%	-5.83%
BH - Capitalisation	EUR	7.55%	/	1.30%	-7.06%	-6.14%
IBHP - Capitalisation	EUR	8.23%	/	2.11%	-6.31%	-5.73%
IBHP - Capitalisation	GBP	8.61%	/	3.18%	-4.98%	-4.69%
EBH - Capitalisation	JPY	/	/	/	-6.71%	-5.51%

PTD = Performance to date

Statement of Net Assets (in USD) and Fund Evolution

Fund Evolution		14.09.2021	30.11.2020	30.11.2019
Total net assets	**USD**	**4,709,968.24***	**65,855,136.43**	**132,565,549.56**
Net asset value per share				
IB - Capitalisation	USD	1,031.08	908.07	922.39
MB - Capitalisation	USD	1,073.13	942.14	953.46
FBH - Capitalisation	CHF	962.84	855.23	882.81
BH - Capitalisation	EUR	91.49	81.65	84.67
IBHP - Capitalisation	EUR	992.69	879.75	905.05
IBHP - Capitalisation	GBP	1,034.27	913.07	928.89
EBH - Capitalisation	JPY	/	85,499.00	88,339.00

* TNA before liquidation

Number of shares outstanding		At the end of the period	At the beginning of the period	Number of shares issued	Number of shares redeemed
IB - Capitalisation	USD	0.000	11.182	0.000	11.182
MB - Capitalisation	USD	0.000	66,503.000	0.000	66,503.000
FBH - Capitalisation	CHF	0.000	557.000	19.000	576.000
BH - Capitalisation	EUR	0.000	374.521	105.023	479.544
IBHP - Capitalisation	EUR	0.000	129.080	4.078	133.158
IBHP - Capitalisation	GBP	0.000	1,947.290	21.000	1,968.290
EBH - Capitalisation	JPY	0.000	143.000	0.000	143.000

Statement of Operations / Changes in Net Assets (in USD)

	For the period from 01.12.2020 to 14.09.2021 (liquidation date)
Net assets at the beginning of the period	**65,855,136.43**
Income	
Bank Interest	635.63
	635.63
Expenses	
Management fee	286,778.89
Depositary fee	29,993.79
Administration expenses	46,949.55
Printing and publication expenses	8,741.51
Interest and bank charges	4,152.28
Audit, control, legal, representative bank and other expenses	156,913.85
"Taxe d'abonnement"	4,169.01
	537,698.88
Net income (loss)	**-537,063.25**
Realised gain (loss)	
Net realised gain (loss) on sales of investments	5,649,414.67
Net realised gain (loss) on financial futures contracts	6,118,956.02
Net realised gain (loss) on swaps contracts	6,070,386.95
Net realised gain (loss) on forward foreign exchange contracts	-2,596,141.74
Net realised gain (loss) on foreign exchange	-32,941.69
	15,209,674.21
Net realised gain (loss)	**14,672,610.96**
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	-3,843,299.87
Change in net unrealised appreciation (depreciation) on financial futures contracts	-1,617,024.77
Change in net unrealised appreciation (depreciation) on swaps contracts	-1,220,862.46
Change in net unrealised appreciation (depreciation) on forward foreign exchange contracts	925,554.21
	-5,755,632.89
Net increase (decrease) in net assets as a result of operations	**8,916,978.07**
Subscriptions / Redemptions	
Subscriptions	63,698.39
Redemptions	-74,835,812.89
	-74,772,114.50
Net assets at the end of the period	**0.00**

Technical Data and Notes

Technical Data

		Valoren	ISIN	Management Fee	Total Expense Ratio
B - Capitalisation	EUR	11480397	LU0522193027	1.50%	3.36%
EB - Capitalisation	EUR	24068259	LU1043183802	1.00%	2.83%
FB - Capitalisation	EUR	11480404	LU0522193530	0.85%	2.68%
UB - Capitalisation	EUR	25976324	LU1135114517	1.25%	3.12%
BH - Capitalisation	CHF	11480412	LU0522194009	1.50%	3.45%
EBH - Capitalisation	CHF	26121557	LU1141833001	1.00%	2.91%
FBH - Capitalisation	CHF	12068361	LU0566061908	0.85%	2.76%
UBH - Capitalisation	CHF	25974704	LU1135115167	1.25%	3.20%
FBH - Capitalisation	GBP	12068363	LU0566065560	0.85%	2.79%
UBH - Capitalisation	GBP	25974700	LU1135114947	1.25%	/
BH - Capitalisation	USD	11480410	LU0522193704	1.50%	3.86%
FBH - Capitalisation	USD	12068362	LU0566063516	0.85%	2.95%
IBH - Capitalisation	USD	11480417	LU0522194421	1.00%	3.18%
UBH - Capitalisation	USD	25974707	LU1135115597	1.25%	3.24%

The TER without performance fee is 3.43% for -BH- USD, 2.68% for -FB- EUR, 2.76% for -FBH- GBP, 2.76% for -FBH- USD, 2.94% for -IBH- USD and 3.24% for -UBH- USD.
Credit Suisse (Lux) Prima Multi-Strategy Fund -UBH- GBP was closed on 30.06.2021.

Fund Performance

		YTD	Since Inception	2020	2019	2018
B - Capitalisation	EUR	-0.60%	/	3.96%	2.23%	-5.02%
EB - Capitalisation	EUR	-0.11%	/	4.50%	2.71%	-4.52%
FB - Capitalisation	EUR	-90.00%*	/	4.66%	2.91%	-4.38%
UB - Capitalisation	EUR	-0.38%	/	4.22%	2.49%	-4.79%
BH - Capitalisation	CHF	-0.89%	/	3.76%	1.59%	-5.66%
EBH - Capitalisation	CHF	-0.41%	/	4.30%	2.11%	-5.16%
FBH - Capitalisation	CHF	-90.03%*	/	4.46%	2.27%	-5.02%
UBH - Capitalisation	CHF	-0.66%	/	4.02%	1.85%	-5.43%
FBH - Capitalisation	GBP	-89.95%*	/	5.16%	3.81%	-3.61%
UBH - Capitalisation	GBP	/	/	4.75%	3.37%	-4.01%
BH - Capitalisation	USD	-0.28%	/	5.54%	4.93%	-2.55%
FBH - Capitalisation	USD	-89.94%*	/	6.17%	5.53%	-1.88%
IBH - Capitalisation	USD	0.31%	/	5.99%	5.46%	-2.07%
UBH - Capitalisation	USD	-0.06%	/	5.66%	5.19%	-2.29%

* Please see Note Credit Suisse (Lux) Prima Multi-Strategy Fund – Stock split.

Notes

Forward foreign exchange contracts

Purchases		Sales		Maturity	Valuation
Counterparty					(In EUR)
GBP	3,183,500	EUR	-3,699,215	09.12.2021	41,990.24
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
GBP	102,400	EUR	-119,490	09.12.2021	848.99
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
USD	270,600	EUR	-234,072	09.12.2021	6,294.54
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
CHF	459,100	EUR	-435,204	09.12.2021	5,587.89
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
USD	8,786,800	EUR	-7,389,510	09.12.2021	415,553.36
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
GBP	7,600	EUR	-8,923	09.12.2021	8.06
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
CHF	15,522,800	EUR	-14,306,913	09.12.2021	596,859.12
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
USD	8,620,600	EUR	-7,441,990	11.01.2022	203,544.65
Credit Suisse (Schweiz) AG - Zurich - Switzerland					

Technical Data and Notes (Continued)

Purchases		Sales		Maturity	Valuation (In EUR)
Counterparty					
CHF	14,510,400	EUR	-13,544,944	11.01.2022	388,045.55
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
GBP	3,198,600	EUR	-3,752,635	11.01.2022	3,653.34
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
GBP	3,053,800	EUR	-3,547,758	09.02.2022	36,472.35
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
USD	8,153,000	EUR	-7,054,117	09.02.2022	172,643.80
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
CHF	14,492,200	EUR	-13,716,232	09.02.2022	201,780.77
Credit Suisse (Schweiz) AG - Zurich - Switzerland					
Net unrealised gain on forward foreign exchange contracts					**2,073,282.66**

Statement of Net Assets (in EUR) and Fund Evolution

	30.11.2021
Assets	
Investments in securities at market value	185,248,526.29
Cash at banks and at brokers	1,919,426.99
Net unrealised gain on forward foreign exchange contracts	2,073,282.66
	189,241,235.94
Liabilities	
Due to banks and to brokers	1,057.55
Provisions for accrued expenses	183,262.71
	184,320.26
Net assets	**189,056,915.68**

Fund Evolution		**30.11.2021**	**30.11.2020**	**30.11.2019**
Total net assets	**EUR**	**189,056,915.68**	**196,722,956.72**	**215,263,427.48**
Net asset value per share				
B - Capitalisation	EUR	102.82	101.71	99.64
EB - Capitalisation	EUR	948.93	933.71	910.00
FB – Capitalisation*	EUR	111.62	1,096.59	1,067.14
UB - Capitalisation	EUR	95.45	94.19	92.04
BH - Capitalisation	CHF	95.90	95.13	93.42
EBH - Capitalisation	CHF	914.11	901.98	881.20
FBH – Capitalisation*	CHF	103.98	1,024.42	999.32
UBH - Capitalisation	CHF	91.45	90.49	88.64
FBH – Capitalisation*	GBP	111.96	1,094.31	1,059.01
UBH - Capitalisation	GBP	/	97.26	94.52
BH - Capitalisation	USD	112.90	111.30	107.18
FBH – Capitalisation*	USD	120.89	1,181.22	1,129.33
IBH - Capitalisation	USD	1,182.67	1,158.14	1,110.79
UBH - Capitalisation	USD	105.22	103.52	99.52

Number of shares outstanding		**At the end of the year**	**At the beginning of the year**	**Number of shares issued**	**Number of shares redeemed**
B - Capitalisation	EUR	3,506.146	5,201.135	361.416	2,056.405
EB - Capitalisation	EUR	38.000	38.000	0.000	0.000
FB - Capitalisation	EUR	1,004,927.310	111,247.633	904,714.579	11,034.902
UB - Capitalisation	EUR	790.000	790.000	0.000	0.000
BH - Capitalisation	CHF	1,462.358	1,482.285	110.073	130.000
EBH - Capitalisation	CHF	1,073.279	1,126.279	0.000	53.000
FBH - Capitalisation	CHF	412,791.930	46,141.225	371,512.737	4,862.032
UBH - Capitalisation	CHF	4,254.205	4,254.205	0.000	0.000
FBH - Capitalisation	GBP	84,270.940	8,419.159	75,976.781	125.000
UBH - Capitalisation	GBP	0.000	99.092	0.000	99.092
BH - Capitalisation	USD	2,579.550	3,979.149	0.000	1,399.599
FBH - Capitalisation	USD	180,128.700	18,544.386	164,695.830	3,111.516
IBH - Capitalisation	USD	6.000	6.000	0.000	0.000
UBH - Capitalisation	USD	32,711.594	438.701	32,711.594	438.701

* A stock split at a ratio of 10 for 1 has been conducted as of 10.11.2021.

The notes are an integral part of the financial statements.

Statement of Operations / Changes in Net Assets (in EUR)

	For the period from 01.12.2020 to 30.11.2021
Net assets at the beginning of the year	**196,722,956.72**
Income	
Other income	27,682.48
	27,682.48
Expenses	
Management fee	1,688,275.21
Performance fee	42,045.70
Depositary fee	113,205.70
Administration expenses	177,182.13
Printing and publication expenses	16,478.56
Interest and bank charges	18,110.68
Audit, control, legal, representative bank and other expenses	141,407.64
"Taxe d'abonnement"	13,013.47
	2,209,719.09
Net income (loss)	**-2,182,036.61**
Realised gain (loss)	
Net realised gain (loss) on sales of investments	752,734.61
Net realised gain (loss) on forward foreign exchange contracts	1,642,663.75
Net realised gain (loss) on foreign exchange	-287,203.58
	2,108,194.78
Net realised gain (loss)	**-73,841.83**
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation (depreciation) on investments	5,001,349.84
Change in net unrealised appreciation (depreciation) on forward foreign exchange contracts	2,445,055.80
	7,446,405.64
Net increase (decrease) in net assets as a result of operations	**7,372,563.81**
Subscriptions / Redemptions	
Subscriptions	6,010,673.19
Redemptions	-21,049,278.04
	-15,038,604.85
Net assets at the end of the year	**189,056,915.68**

Statement of Investments in Securities

Breakdown by Country

Ireland	59.55
Luxembourg	38.43
Total	**97.99**

Breakdown by Economic Sector

Investment trusts/funds	97.99
Total	**97.99**

Statement of Investments in Securities

	Description	Quantity / Nominal	Valuation (in EUR)	% of net assets
Investment funds				
Fund Units (Open-End)				
EUR	BLACKRCK UK EM COMP AB RET FD I2 HDG EUR	87,109	11,739,696.10	6.21
EUR	BRILLIANCE CHINA CORE LONG SHORT C EUR	98,443	8,983,109.93	4.75
EUR	DMS UCITS ALKEON UCITS FUND C EUR	7,852	9,558,504.94	5.06
EUR	FORT GLOBAL UCITS CONTRARIAN I EUR	8,459	9,861,933.83	5.22
EUR	JPMORGAN INV SICAV - GL MACRO OPP FD I	105,874	13,117,816.11	6.94
EUR	KLS ARETE MACRO FUND SI EUR ACC	102,271	12,462,068.01	6.59
EUR	LEGG MASON WEST ASSET MACRO OP BD FD EUR	71,942	9,502,108.47	5.03
EUR	MAN AHL TARGETRISK I EUR	65,490	10,473,183.51	5.54
EUR	MARSHALL WACE LIQUID ALPHA UCITS FUND B	113,693	13,599,343.85	7.19
EUR	MARSHALL WACE TOPS UCITS FUND A	66,269	15,285,738.97	8.09
EUR	MARSHALL WACE UCITS FUNDS PLC - MW ESG (MARKET NEUTRAL) TOPS UCITS FUND -A EUR- EUR	80,508	8,906,471.01	4.71
EUR	MERRILL LYNCH INVESTMENT SOLUTIONS SICAV	91,754	9,870,051.25	5.22
EUR	MLIS YORK ASIAN EVENT-DRIVEN UCITS FD B	12,108	2,033,054.78	1.08
EUR	MLIS YORK ASIAN EVENT-DRIVEN UCITS FD D	71,368	13,741,333.16	7.27
EUR	PICTET TOTAL RETURN SICAV AGORA I EUR	87,746	11,099,874.57	5.87
EUR	RV CAPITAL UCITS FUND ICAV - RV CAPITAL	13,537	13,955,195.09	7.38
EUR	SCHRODER GAIA - TWO SIGMA DIV C EUR HEDG	104,696	11,059,042.71	5.85
Total Fund Units (Open-End)			**185,248,526.29**	**97.99**
Total investment funds			**185,248,526.29**	**97.99**
Total of Portfolio			**185,248,526.29**	**97.99**
Cash at banks and at brokers			1,919,426.99	1.02
Due to banks and to brokers			-1,057.55	0.00
Other net assets			1,890,019.95	0.99
Total net assets			**189,056,915.68**	**100.00**

The notes are an integral part of the financial statements.
Any differences in the percentage of Net Assets are the result of roundings.

Risk management

The global exposure of the Subfunds will be calculated on the basis of the commitment approach, except for Credit Suisse (Lux) Liquid Alternative Beta, Credit Suisse (Lux) Multi-Advisor Equity Alpha Fund, Credit Suisse (Lux) Multialternative Fund and Credit Suisse (Lux) Alternative Opportunities Fund which are calculated under VaR approach.

- **VaR information**

The Subfunds listed in the table below are following the Absolute VaR approach for calculation of global exposure. The VaR levels reached during the year and VaR limits are shown for each Subfund in the below table:

Subfund	Lowest VaR	Average VaR	Highest VaR	Market Risk Internal limit	Regulatory limit
Credit Suisse (Lux) Liquid Alternative Beta	2.32%	4.13%	7.45%	15.00%	20.00%
Credit Suisse (Lux) Multi-Advisor Equity Alpha Fund	3.83%	7.07%	10.96%	15.00%	20.00%
Credit Suisse (Lux) Multialternative Fund	2.23%	3.73%	6.92%	15.00%	20.00%
Credit Suisse (Lux) Alternative Opportunities Fund	0.08%	2.65%	8.10%	10.00%	20.00%

Applied calculation standards
The following calculation standards are used in daily calculation of the VaR:

- Confidence interval: 99%
- Holding period: 1 month (20 business days)
- Effective observation period: 250 days
- Data set updates: Daily
- Calculation frequency: Daily
- Model: Monte Carlo simulation

- **Leverage information**

The levels of leverage reached during the financial year are shown for each Subfund in the below table:

Subfund	Expected Level of leverage - Prospectus	Last year lowest leverage	Last year average leverage	Last year highest leverage
Credit Suisse (Lux) Liquid Alternative Beta	1.85	1.37	1.95	3.62
Credit Suisse (Lux) Multi-Advisor Equity Alpha Fund	2.50	0.77	0.94	1.16
Credit Suisse (Lux) Multialternative Fund	7.00	3.48	5.41	8.70
Credit Suisse (Lux) Alternative Opportunities Fund	5.00	0.00	1.18	3.94

In accordance with the regulatory requirements the leverage is calculated by way of the sum of the notionals of the derivatives. The sum of the notionals takes into account the absolute values of notionals of all the financial derivative instruments used by the Subfund. Henceforth the level of leverage is an indicator of the intensity of the use of financial derivative instruments within the Subfund and is not an indicator of the investment risks in relation to those derivatives because it does not take into account any netting or hedging effects. In fact derivatives used to offset the risks linked to other transactions are contributing to an increase of the leverage determined via the sum of the notionals. For an indicator of the overall risk of the Subfund the investor should refer to the information in the KIID. The level of leverage reached may vary over time and it may be higher than the expected level.

Remuneration

This disclosure should be read in conjunction with the Credit Suisse Compensation Policy (available on the Group's website – https://www.credit-suisse.com/media/assets/corporate/docs/about-us/governance/compensation/compensation_policy.pdf), which provides more information on the remuneration principles and policies.

Total Remuneration UCITS

At 31 December 2020, Credit Suisse Fund Management S.A. hereafter "CSFM" had total assets under management of CHF 73.7bn, of which CHF 57.6bn were in UCITs. The aggregated gross remuneration data that follows reflects amounts paid in respect of performance during 2020.

Staff remuneration for the financial year ending 31 December 2020:

Total remuneration for the financial year ending 31 December 2020 paid by CSFM to 25 beneficiaries	CHF 3,652,220.00 made up of: - CHF 3,088,857.00 fixed remuneration - CHF 563,363.00 variable remuneration
Which includes:	
Remuneration paid to Senior Management	CHF 598,070.00
Remuneration paid to Control Functions	CHF 1,462,849.44
Remuneration paid to other staff members whose actions have a material impact on the risk profile of the funds managed	n/a *(*)*

(*)To avoid disclosure of remuneration figures of individual employees, this category is consolidated under category "Control Functions".

Total remuneration for the financial year ending 30 November 2021 paid by the UCITs fund to 0 beneficiary	CHF 0.00 made up of: - CHF 0.00 fixed remuneration - CHF 0.00 variable remuneration
Which includes:	
Remuneration paid to Senior Management	CHF 0.00
Remuneration paid to Control Functions	CHF 0.00
Remuneration paid to other staff members whose actions have a material impact on the risk profile of the fund	CHF 0.00

Fixed remuneration consists of Directors fees paid to the Members of the Board, salaries and benefits paid. Variable remuneration consists of annual bonuses paid in accordance with remuneration policies, including remuneration paid directly by the fund to the staff, e.g. through performance fees, if any.
The annual gross amounts of fixed and variable remuneration have been aggregated.
The implementation of the Compensation Policy is, at least annually, subject to review by the Internal Audit function for compliance with the policies and procedures for remuneration adopted by the Board of Directors of CSFM.

Delegates remuneration for the financial year ending 30 November 2021:
Credit Suisse Fund Management S.A. is not paying remuneration to the Identified Staff of the Delegates (portfolio management or risk management activities).

Total remuneration for the financial year ending 30 November 2021 paid by the UCITS to the Delegates (portfolio management or risk management activities).	CHF 14,707,842.50 made up of: - CHF 12,674,118.34 Management fees - CHF 2,033,724.16 Performance fees

The implementation of the Compensation Policy is, at least annually, subject to review by the Internal Audit function for compliance with the policies and procedures for remuneration adopted by the Board of CSFM.

During 2020, no material changes were made to the remuneration policy.

General information in relation to Securities Financing Transactions ("CSFT") and Total Return Swaps ("TRS")

Types of SFTs and TRS
As at 30.11.2021, the Company is engaged in Securities Lending and Total Return Swaps.

Re-use of collateral
The Company does not re-use collateral in relation to securities financing transactions. There is no cash collateral reinvestment.

Safekeeping of collateral
The safekeeping of collateral is done by Credit Suisse (Luxembourg) S.A (the "Depositary Bank"). The collateral relating to transactions in TRS is held in segregated accounts; the collateral received from securities lending activities are held in a pool.

Settlement and clearing
The settlement and clearing of securities financing transactions occur bilaterally.

Maturity tenor and collateral
The maturity tenor of the SFTs is always open maturity. The maturity tenor of the related collateral is disclosed in the section below.

Complementary information on securities lending activities

As per 30.11.2021, the Subfunds exclusively participated in the security lending system with Credit Suisse (Switzerland) Ltd., Zurich (the "principal").
The amount of securities on loan as a proportion of total lendable assets defined as excluding cash and cash equivalents and as a proportion of the Total Net Assets are disclosed in the table below. The amount of assets engaged in each type of SFTs, the counterparties, the information on collateral and the data on return and cost can be found in the Notes pages of this report.

Subfund	CCY	Amount of securities on loan as a proportion of total lendable assets (in %)*	Amount of securities lending as a proportion of Total Net Assets (in %)
Credit Suisse (Lux) Alternative Opportunities Fund (since 16.12.2020)	USD	1.34	1.24
Credit Suisse (Lux) Capital Allocation Fund	USD	1.98	1.89
Credit Suisse (Lux) Cat Bond Fund (since 18.01.2021)	USD	0.00	0.00
Credit Suisse (Lux) FundSelection Balanced EUR	EUR	0.50	0.48
Credit Suisse (Lux) FundSelection Yield EUR	EUR	0.67	0.66
Credit Suisse (Lux) Global High Income Fund USD	USD	7.52	7.28
Credit Suisse (Lux) Liquid Alternative Beta	USD	0.00	0.00
Credit Suisse (Lux) Multi-Advisor Equity Alpha Fund	USD	21.54	19.78
Credit Suisse (Lux) Multialternative Fund	USD	2.45	1.69
Credit Suisse (Lux) Multimanager Emerging Markets Equity Fund	USD	0.00	0.00
Credit Suisse (Lux) Multimanager Enhanced Fixed Income USD Fund	USD	0.00	0.00
Credit Suisse (Lux) Prima Multi-Strategy Fund	EUR	0.00	0.00

* excluding cash and cash equivalents

Data on collateral issuers for securities lending activities

The collateral received from securities lending activities for all Funds managed by Credit Suisse Fund Management S.A. are held in a pool and allocated on a pro-rata based on their level of engagement in securities lending.
The 10 largest collateral issuers from the pool are indicated in the below table:

Collateral issuer	Total volume of the collateral securities and commodities received per issuer at pool level (in CHF)
BUNDESREPUB. DEUTSCHLAND	425,313,492.23
FRANCE (GOVT OF)	302,378,072.80
BELGIUM KINGDOM	161,551,379.03
EUROPEAN UNION	144,851,362.66
REPUBLIC OF AUSTRIA	135,256,632.91
NETHERLANDS GOVERNMENT	118,649,711.47
FINNISH GOVERNMENT	79,179,389.78
EFSF	78,598,522.22
AUSTRALIAN GOVERNMENT	73,795,514.32
KFW	69,884,264.95

Percentage of the pooled collateral held by each Subfund

Subfund	
Credit Suisse (Lux) Alternative Opportunities Fund (since 16.12.2020)	0.11%
Credit Suisse (Lux) Capital Allocation Fund	0.02%
Credit Suisse (Lux) Cat Bond Fund (since 18.01.2021)	0.00%
Credit Suisse (Lux) FundSelection Balanced EUR	0.08%
Credit Suisse (Lux) FundSelection Yield EUR	0.14%
Credit Suisse (Lux) Global High Income Fund USD	1.03%
Credit Suisse (Lux) Liquid Alternative Beta	0.00%
Credit Suisse (Lux) Multi-Advisor Equity Alpha Fund	1.06%
Credit Suisse (Lux) Multialternative Fund	0.00%
Credit Suisse (Lux) Multimanager Emerging Markets Equity Fund	0.00%
Credit Suisse (Lux) Multimanager Enhanced Fixed Income USD Fund	0.00%
Credit Suisse (Lux) Prima Multi-Strategy Fund	0.00%

Maturity tenor of the collateral related to SFTs

		Maturity tenor of collateral						
Subfund	**CCY**	**Less than 1 day**	**From 1 day to 1 week**	**From 1 week to 1 month**	**From 1 month to 3 months**	**From 3 months to 1 year**	**More than 1 year**	**Open maturity**
Credit Suisse (Lux) Alternative Opportunities Fund (since 16.12.2020)	USD	0.00	2,089.37	1.06	125,543.94	254,325.76	2,024,917.73	525,716.46
Credit Suisse (Lux) Capital Allocation Fund	USD	0.00	416.59	0.21	25,031.71	50,709.00	403,740.30	104,820.52
Credit Suisse (Lux) Cat Bond Fund (since 18.01.2021)	USD	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Credit Suisse (Lux) FundSelection Balanced EUR	EUR	0.00	1,338.13	0.68	80,404.02	162,881.73	1,296,848.92	336,692.61
Credit Suisse (Lux) FundSelection Yield EUR	EUR	0.00	2,501.49	1.27	150,307.07	304,490.69	2,424,326.17	629,412.33
Credit Suisse (Lux) Global High Income Fund USD	USD	0.00	20,482.08	10.38	1,230,704.97	2,493,150.95	19,850,232.53	5,153,589.15
Credit Suisse (Lux) Liquid Alternative Beta	USD	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Credit Suisse (Lux) Multi-Advisor Equity Alpha Fund	USD	0.00	20,957.79	10.62	1,259,288.55	2,551,055.32	20,311,261.65	5,273,283.20
Credit Suisse (Lux) Multialternative Fund	USD	0.00	94.85	0.05	5,699.52	11,546.04	91,928.51	23,866.81
Credit Suisse (Lux) Multimanager Emerging Markets Equity Fund	USD	0.00	0.47	0.00	28.29	57.32	456.37	118.48
Credit Suisse (Lux) Multimanager Enhanced Fixed Income USD Fund	USD	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Credit Suisse (Lux) Prima Multi-Strategy Fund	EUR	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Total Return Swaps ("TRS")

The details of the TRS (name of the counterparties, country of the counterparties, volume of transactions) held by each Subfund as of the reporting date are disclosed in the Technical Data and Notes section of each Subfund in this report.

The table below shows the amount of assets engaged in TRS, split between payable and receivable, by each Subfund at the reporting date, categorized by maturity tenor. The maturity tenor refers to the maturity date of the Total Return Swap as of the reporting date.

Credit Suisse (Lux) Multi-Advisor Equity Alpha Fund
Amount of assets engaged in TRS (in USD)

Maturity tenor of TRS	**Absolute amount of payable/receivable on TRS (in USD)**	**As a proportion of Total Net Assets (in %)**
Payable less than 1 month	35,434,544.21	25.08
Receivable less than 1 month	30,090,899.15	21.29
Payable 1 to 3 months	0.00	0.00
Receivable 1 to 3 months	0.00	0.00
Payable 3 months to 6 months	1,766,949.34	1.25
Receivable 3 months to 6 months	1,243,164.57	0.88
Payable 6 months to 9 months	0.00	0.00
Receivable 6 months to 9 months	0.00	0.00
Payable 9 months to 12 months	11,815,241.24	8.36
Receivable 9 months to 12 months	0.00	0.00
Payable above 12 months	23,634,759.33	16.73
Receivable above 12 months	9,005,284.96	6.37
Total	**112,990,842.80**	**79.96**

Credit Suisse (Lux) Liquid Alternative Beta
Amount of assets engaged in TRS (in USD)

Maturity tenor of TRS	Absolute amount of payable/receivable on TRS (in USD)	As a proportion of Total Net Assets (in %)
Payable less than 1 month	129,394,257.36	14.80
Receivable less than 1 month	64,972,850.97	7.43
Payable 1 to 3 months	0.00	0.00
Receivable 1 to 3 months	0.00	0.00
Payable 3 months to 6 months	75,744,597.27	8.66
Receivable 3 months to 6 months	0.00	0.00
Payable 6 months to 9 months	133,716,031.47	15.29
Receivable 6 months to 9 months	17,523,563.02	2.00
Payable 9 months to 12 months	45,797,785.09	5.24
Receivable 9 months to 12 months	42,830,828.07	4.90
Payable above 12 months	2,485,509.90	0.28
Receivable above 12 months	2,470,416.13	0.28
Total	**514,935,839.28**	**58.89**

Credit Suisse (Lux) Multialternative Fund
Amount of assets engaged in TRS (in USD)

Maturity tenor of TRS	Absolute amount of payable/receivable on TRS (in USD)	As a proportion of Total Net Assets (in %)
Payable less than 1 month	3,487,245.23	46.70
Receivable less than 1 month	938,024.83	12.56
Payable 1 to 3 months	0.00	0.00
Receivable 1 to 3 months	0.00	0.00
Payable 3 months to 6 months	1,418,734.84	19.00
Receivable 3 months to 6 months	95,272.79	1.28
Payable 6 months to 9 months	1,265,968.27	16.95
Receivable 6 months to 9 months	716,934.42	9.60
Payable 9 months to 12 months	909,954.28	12.19
Receivable 9 months to 12 months	289,291.60	3.87
Payable above 12 months	455,594.63	6.10
Receivable above 12 months	22,898.36	0.31
Total	**9,599,919.25**	**128.56**

There are no cost associated in these transactions, as included in the spread of each contract.

The maturity tenor of TRS is held in cash and has an open maturity.

General information in relation to the Sustainable Finance Disclosure Regulation ("SFDR")

Transparency of the promotion of environmental or social characteristics and of sustainable investments in periodic reports

As requested in Art. 11(1) of Regulation (EU) 2019/2088 (SFDR), Subfunds as referred to in Art. 8 of that Regulation, shall describe the extent to which environmental or social characteristics are met. Products as referred to in SFDR Art. 9 shall describe the overall sustainability-related impact of the Subfund by means of relevant sustainability indicators.

The investments underlying the Funds do not take into account the EU criteria for environmentally sustainable economic activities.

Taxonomy Disclosures

Under Regulation (EU) 2020/852 (the "Taxonomy Regulation") a financial product qualifying as Article 8(1) under SFDR that promotes environmental characteristics must make additional disclosures as of 1 January 2022 on such objective and a description of how and to what extent its investments are in economic activities that qualify as environmentally sustainable under Article 3 of the Taxonomy Regulation. However, CS does not actively take into account the EU Taxonomy-alignment of investments in the investment decision process. Accordingly, the investments underlying these Subfunds do not take into account the EU criteria for environmentally sustainable economic activities. CS will keep the situation under continuous review.

In addition, a financial product qualifying as Article 9(1), (2) or (3) under SFDR that has sustainable investment as its objective must make additional disclosures as of 1 January 2022 on such objective and a description of how and to what extent its investments are in economic activities that qualify as environmentally sustainable under Article 3 of the Taxonomy Regulation. These disclosures are provided per Subfund in the respective section.

ESG Notes

The figures contained in this section are not audited. Where Environmental, Social and Governance ("ESG") related information, statements and scorings are made in this report, CS may have, partially or entirely, relied on publicly available information, internally developed data and/or information obtained from other third-party sources which CS believes to be reliable. CS' ability to verify such objectives may be limited by the reliability of the data available in respect of the underlying assets and the status of the regulations in relation to tracking and providing such data. CS has not independently verified any information obtained from these public and third-party sources and cannot make any representations or warranties as to its accuracy, completeness or reliability. It is possible that the data from ESG data providers may be incorrect, unavailable, or not fully updated. This is especially true where CS has limited access to data from external parties regarding the underlying elements of an investment, for example due to a lack of look-through data. Such data gaps could result in an incorrect assessment of a sustainability practice and/or related sustainability risks and opportunities. Credit Suisse Group AG and/or its affiliates (hereafter "CS") cannot make any guarantee about the content or completeness of such ESG disclosures, which remain subject to change and cannot be relied upon. In particular, CS shall not be liable for any errors or omissions in connection with any ESG data herein, or for any direct, indirect, special, punitive, consequential or any other damages (including lost profits).

In the absence of a standardized, industry-wide ESG classification system, CS has developed its own ESG framework (the "CS Sustainable Investment Framework"). Therefore, investors should note that the ESG classification of the Subfunds reflects CS' opinion and is based on the CS Sustainable Investment Framework which classification may vary from the classification made by third parties. The fact that a Subfund follows the CS Sustainable Investment Framework does not necessarily mean that it meets the investors overall investment objectives, nor their sustainability preferences. Given that sustainability regulation and guidelines are still developing, CS may need to review certain ESG classifications/descriptions as industry practices change and as more regulatory guidance becomes available. The ESG-performance of a portfolio might also differ from its financial performance and CS cannot make any representation as to the correlation between financial and ESG performance.

Sustainability-related practices also differ by region, industry and ESG issue and are continually evolving. Consequently, sustainability-related practices may change over time. Similarly, new local sustainability requirements may result in additional compliance costs, disclosure obligations or other restrictions on the Subfunds. CS' view on the appropriate classification may also evolve over time, including in response to regulatory guidance or changes in industry approach to classification. A change to the relevant classification may require further actions to be taken, e.g. further disclosures or new processes to capture data which may lead to additional costs.

CS Investment Funds 4
5, rue Jean Monnet
L-2180 Luxembourg
www.credit-suisse.com