SANTANDER SICAV

Société d'Investissement à Capital Variable

Unaudited semi-annual report as at 30/06/26

R.C.S. Luxembourg B 45 337

SANTANDER SICAV

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No subscription can be received on the basis of these financial statements. Subscriptions may only be accepted on the basis of the current prospectus and the Key Information Document ("KID"), supplemented by the latest available annual report of the Fund and the latest semi-annual report if published thereafter.

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Organisation and administration

Registered Office	43, Avenue John F. Kennedy L-1855 Luxembourg Grand Duchy of Luxembourg
Chairman of the Board of Directors of the SICAV	Mr Carlo MONTAGNA Independent Director 1, rue Jean Piret L-2350 Luxembourg Grand Duchy of Luxembourg
Directors	Mr Carlos DIAZ NÚÑEZ Global Head Retail Products & Customer Solutions Ciudad Grupo Santander, Boadilla del Monte E-28660 Madrid Spain Mr Stefan JOCHUM Chief Executive Officer SANTANDER ASSET MANAGEMENT S.A., S.G.I.I.C., (German Branch) Thurn-und-Taxis-Platz 6 D-60313 Frankfurt am Main Germany
Management Company and Domiciliary Agent **(amended Law of December 17, 2010, Chap.15)**	SANTANDER ASSET MANAGEMENT LUXEMBOURG S.A. 43, Avenue John F. Kennedy L-1855 Luxembourg Grand Duchy of Luxembourg
Investment Manager for the Sub-Funds: SANTANDER MULTI ASSET CONSERVATIVE GROWTH SANTANDER MULTI ASSET AGGRESSIVE GROWTH SANTANDER AM EURO EQUITY SANTANDER CORPORATE COUPON SANTANDER EUROPEAN DIVIDEND SANTANDER AM EURO CORPORATE BOND SANTANDER FUTURE WEALTH SANTANDER SELECT INCOME SANTANDER SELECT DEFENSIVE SANTANDER SELECT MODERATE SANTANDER SELECT DYNAMIC SANTANDER PROSPERITY SANTANDER TARGET MATURITY EURO II (See note 1) SANTANDER TARGET MATURITY EURO III SANTANDER TARGET MATURITY 2025 EURO (See note 1) SANTANDER TARGET MATURITY 2026 EURO SANTANDER TARGET MATURITY 2029 USD (See note 1) SANTANDER US EQUITY SANTANDER US EQUITY HEDGED SANTANDER TARGET MATURITY EURO IV SANTANDER TARGET MATURITY EURO V SANTANDER TOTAL RETURN SANTANDER MULTI INDEX BALANCE SANTANDER MULTI INDEX SUBSTANCE SANTANDER MULTI INDEX AMBITION SANTANDER MULTI INDEX INCOME SANTANDER FINANCIAL CREDIT FUND SANTANDER EURO CAPITAL 95 (See note 1) SANTANDER TARGET MATURITY 2029 EURO (See note 1)	SANTANDER ASSET MANAGEMENT SGIIC S.A. 24, Paseo de la Castellana E-28006 Madrid Spain
Investment Manager for the Sub-Fund: SANTANDER GO GLOBAL EQUITY	ROBECO INSTITUTIONAL ASSET MANAGEMENT B.V. Weena 850 NL-3014 DA Rotterdam The Netherlands

Organisation and administration

Investment Manager for the Sub-Fund: SANTANDER GO GLOBAL HIGH YIELD BOND	RBC BLUEBAY ASSET MANAGEMENT S.A. 4th Floor, 100 Bishopsgate London, EC2N 4AA United Kingdom
Investment Manager for the Sub-Fund: SANTANDER GO SHORT DURATION DOLLAR	JPMORGAN ASSET MANAGEMENT (UK) LIMITED 25, Bank Street, Canary Wharf London, E14 JP United Kingdom
Investment Manager for the Sub-Fund: SANTANDER GO NORTH AMERICAN EQUITY OPPORTUNITIES	MORGAN STANLEY INVESTMENT MANAGEMENT LIMITED 25, Cabot Square, Canary Wharf London, E14 4QA United Kingdom
Investment Manager for the Sub-Fund: SANTANDER GO DYNAMIC BOND	PIMCO EUROPE GMBH Seidlstrasse 24-24a D-80335 Munich Germany
Investment Manager for the Sub-Fund: SANTANDER GO EMERGING MARKETS EQUITY (See note 1)	SCHRODER INVESTMENT MANAGEMENT (HONG KONG) LIMITED Level 33, Two Pacific Place 88 Queensway Hong Kong
Investment Manager for the Sub-Funds: SANTANDER LATIN AMERICAN CORPORATE BOND SANTANDER LATIN AMERICAN INVESTMENT GRADE BOND SANTANDER AM LATIN AMERICAN EQUITY OPPORTUNITIES (until June 21, 2026) SANTANDER AM LATIN AMERICAN FIXED INCOME	SANTANDER ASSET MANAGEMENT S.A. AGF Bandera 140, Piso 3 8340455 Santiago Chile
SANTANDER AM LATIN AMERICAN EQUITY OPPORTUNITIES (since June 22, 2026)	SANTANDER BRASIL GESTÃO DE RECURSOS LTDA. Avenida Presidente Juscelino Kubitschek, 2.041 e 2.235 São Paulo, 04543-011 Brazil
Depositary and Paying Agent, Administrative and Registrar	CACEIS Bank, Luxembourg Branch 5, allée Scheffer L-2520 Luxembourg Grand Duchy of Luxembourg
Corporate Agent	SANTANDER ASSET MANAGEMENT LUXEMBOURG S.A. 43, Avenue John F. Kennedy L-1855 Luxembourg Grand Duchy of Luxembourg
Main Nominee	ALLFUNDS BANK S.A.U. 7, Calle de los Padres Dominicos E-28050 Madrid Spain
Auditor	PricewaterhouseCoopers, *Société coopérative* 2, rue Gerhard Mercator B.P. 1443 L-1014 Luxembourg Grand Duchy of Luxembourg
Legal adviser	Linklaters LLP 35 Av. John F. Kennedy L-1855 Luxembourg Grand Duchy of Luxembourg

General information

Notices concerning SANTANDER SICAV (the “SICAV”), if prescribed by law, are published in the "*Recueil Electronique des Sociétés et Associations*" (the "RESA"), the official gazette of Luxembourg, and are lodged with the trade and companies Register.

The current Articles of incorporation of the SICAV are lodged with the trade and companies Register, from which copies may be obtained.

The SICAV shall make available to the Shareholders within 4 months after the year-end an annual report including audited financial statements describing the assets, operations and results of the SICAV and its Sub-Fund, and, after the end of the first semi-annual period of each financial year, it shall make available to the Shareholders within 2 months an unaudited semi-annual report describing the net assets and operations of the SICAV during such period.

The annual report, including audited financial statements, the semi-annual report and all other periodical reports of the SICAV are made available to the Shareholders at the registered office of the Administrative, corporate and domiciliary agent of the SICAV and on the following website: www.santanderassetmanagement.lu.

The Net Asset Value (the “NAV”), the issue price and the redemption and conversion price are also made public at the registered office of the SICAV and on the following website: www.santanderassetmanagement.lu.

Investors should consult their professional advisers on the possible tax or other consequences of buying, holding, converting, transferring or selling any of the shares under the laws of their countries of citizenship, residence or domicile.

Statement of net assets as at 30/06/26

	SANTANDER GO SHORT DURATION DOLLAR	SANTANDER LATIN AMERICAN CORPORATE BOND	SANTANDER GO NORTH AMERICAN EQUITY OPPORTUNITIES	SANTANDER EUROPEAN DIVIDEND
	30/06/26	30/06/26	30/06/26	30/06/26
	USD	USD	USD	EUR
Assets	**785,851,520.72**	**151,894,747.15**	**476,648,769.20**	**92,870,112.09**
Securities portfolio at market value	750,150,261.28	148,214,999.34	456,912,444.80	88,313,191.67
Cost price	*750,566,545.01*	*144,979,985.63*	*408,719,075.75*	*71,406,524.78*
Options (long positions) at market value	-	-	33,622.89	-
Options purchased at cost	-	-	*1,890,908.89*	-
Cash at sight	25,140,974.29	922,070.85	19,342,377.78	3,247,055.35
Cash at sight by the broker	-	102,221.22	50,950.25	739,056.72
Margin deposits	-	-	-	-
Receivable for investments sold	-	-	-	-
Receivable on subscriptions	2,318,713.09	159.27	14,016.88	6,122.06
Receivable on swaps	-	-	-	-
Net unrealised appreciation on forward foreign exchange contracts	8.80	4,373.89	260,237.11	-
Net unrealised appreciation on financial futures	-	-	-	-
Net unrealised appreciation on swaps	-	-	-	-
Dividends receivable, net	-	-	34,482.79	564,686.29
Interests receivable, net	8,240,645.69	2,650,922.58	-	-
Formation expenses, net	-	-	-	-
Other assets	917.57	-	636.70	-
Liabilities	**3,531,490.06**	**1,396,535.81**	**999,791.19**	**517,756.84**
Options (short positions) at market value	-	-	-	-
Options sold at cost	-	-	-	-
Bank overdrafts	-	-	-	75,539.45
Cash at sight by the broker	-	-	50,967.45	-
Margin call	-	-	-	-
Payable on investments purchased	2,113,969.05	-	-	-
Payable on redemptions	972,591.74	1,170,369.11	562,035.90	203,755.71
Payable on swaps	-	-	-	-
Net unrealised depreciation on forward foreign exchange contracts	-	-	-	-
Net unrealised depreciation on financial futures	-	-	-	8,110.08
Management fees payable	263,230.39	162,874.52	284,051.71	134,139.40
Depositary fees payable	-	-	-	290.71
Audit fees payable	5,747.98	11,703.74	5,913.73	10,095.24
Subscription tax payable ("Taxe d'abonnement")	86,835.23	12,570.97	23,118.74	11,539.31
Interests payable, net	-	-	-	-
Other liabilities	89,115.67	39,017.47	73,703.66	74,286.94
Net asset value	**782,320,030.66**	**150,498,211.34**	**475,648,978.01**	**92,352,355.25**

Statement of net assets as at 30/06/26

	SANTANDER AM LATIN AMERICAN FIXED INCOME	SANTANDER AM EURO CORPORATE BOND	SANTANDER AM EURO EQUITY	SANTANDER AM LATIN AMERICAN EQUITY OPPORTUNITIES
	30/06/26 USD	30/06/26 EUR	30/06/26 EUR	30/06/26 USD
Assets	**7,508,679.79**	**45,168,540.51**	**452,640,445.46**	**104,113,144.91**
Securities portfolio at market value	7,291,744.03	43,952,715.05	441,719,835.87	97,361,639.00
Cost price	*7,261,349.40*	*43,978,865.89*	*300,347,017.12*	*82,463,204.02*
Options (long positions) at market value	-	-	-	-
Options purchased at cost	-	-	-	-
Cash at sight	101,600.64	457,928.11	8,778,901.87	5,823,641.11
Cash at sight by the broker	-	50,895.06	166,560.54	649.06
Margin deposits	-	-	-	-
Receivable for investments sold	-	202,856.18	-	-
Receivable on subscriptions	-	-	21,238.51	199,984.48
Receivable on swaps	-	-	-	-
Net unrealised appreciation on forward foreign exchange contracts	-	-	-	-
Net unrealised appreciation on financial futures	-	3,290.00	-	-
Net unrealised appreciation on swaps	-	-	-	-
Dividends receivable, net	-	-	1,953,908.67	727,231.26
Interests receivable, net	115,335.12	500,856.11	-	-
Formation expenses, net	-	-	-	-
Other assets	-	-	-	-
Liabilities	**47,621.00**	**423,450.37**	**249,952.46**	**3,938,030.54**
Options (short positions) at market value	-	-	-	-
Options sold at cost	-	-	-	-
Bank overdrafts	-	-	-	3,615,010.72
Cash at sight by the broker	-	-	-	-
Margin call	-	-	-	-
Payable on investments purchased	-	298,470.00	-	-
Payable on redemptions	-	30,442.85	47,837.34	224,163.84
Payable on swaps	-	-	-	-
Net unrealised depreciation on forward foreign exchange contracts	-	-	-	-
Net unrealised depreciation on financial futures	-	-	-	-
Management fees payable	5,405.88	37,451.15	114,874.57	47,684.06
Depositary fees payable	96.11	293.51	-	662.97
Audit fees payable	5,589.50	5,031.61	10,095.24	5,756.59
Subscription tax payable ("Taxe d'abonnement")	932.65	5,593.30	16,579.77	4,164.83
Interests payable, net	-	-	-	-
Other liabilities	35,596.86	46,167.95	60,565.54	40,587.53
Net asset value	**7,461,058.79**	**44,745,090.14**	**452,390,493.00**	**100,175,114.37**

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

Statement of net assets as at 30/06/26

	SANTANDER MULTI ASSET CONSERVATIVE GROWTH	SANTANDER MULTI ASSET AGGRESSIVE GROWTH	SANTANDER CORPORATE COUPON	SANTANDER SELECT DEFENSIVE
	30/06/26	30/06/26	30/06/26	30/06/26
	USD	USD	USD	EUR
Assets	**261,085,018.32**	**121,119,947.46**	**96,498,140.63**	**84,012,585.47**
Securities portfolio at market value	251,254,413.09	115,543,216.43	92,500,326.02	80,736,563.83
Cost price	*248,102,272.00*	*105,125,519.36*	*92,413,240.74*	*73,425,541.35*
Options (long positions) at market value	-	-	-	17,579.85
Options purchased at cost	-	-	-	*29,875.24*
Cash at sight	7,062,035.13	2,329,412.10	1,588,003.34	1,713,483.31
Cash at sight by the broker	1,457,914.58	2,940,073.59	188,001.15	1,109,745.74
Margin deposits	-	-	-	-
Receivable for investments sold	-	-	1,008,864.86	418,961.23
Receivable on subscriptions	-	41,131.81	-	-
Receivable on swaps	-	-	-	-
Net unrealised appreciation on forward foreign exchange contracts	-	-	-	-
Net unrealised appreciation on financial futures	-	77,442.84	2,812.50	-
Net unrealised appreciation on swaps	-	-	-	-
Dividends receivable, net	-	-	-	-
Interests receivable, net	1,310,655.52	188,670.69	1,210,132.76	16,251.51
Formation expenses, net	-	-	-	-
Other assets	-	-	-	-
Liabilities	**98,399.29**	**545,391.95**	**1,134,587.30**	**320,836.91**
Options (short positions) at market value	-	-	-	-3,230.00
Options sold at cost	-	-	-	-
Bank overdrafts	-	-	-	-
Cash at sight by the broker	-	-	-	-
Margin call	-	-	-	-
Payable on investments purchased	-	267,867.84	998,305.00	-
Payable on redemptions	-	-	-	95,680.45
Payable on swaps	-	-	-	-
Net unrealised depreciation on forward foreign exchange contracts	-	-	-	10,181.63
Net unrealised depreciation on financial futures	8,991.50	-	-	86,548.96
Management fees payable	43,640.19	31,728.05	69,401.49	89,822.81
Depositary fees payable	95.83	-	149.17	156.24
Audit fees payable	5,589.50	5,589.50	5,589.50	4,629.26
Subscription tax payable ("Taxe d'abonnement")	9,673.53	5,862.50	7,894.32	10,461.85
Interests payable, net	-	-	-	-
Other liabilities	30,408.74	234,344.06	53,247.82	26,585.71
Net asset value	**260,986,619.03**	**120,574,555.51**	**95,363,553.33**	**83,691,748.56**

Statement of net assets as at 30/06/26

	SANTANDER SELECT MODERATE	SANTANDER SELECT DYNAMIC	SANTANDER MULTI INDEX SUBSTANCE	SANTANDER MULTI INDEX BALANCE
	30/06/26 EUR	30/06/26 EUR	30/06/26 EUR	30/06/26 EUR
Assets	**72,659,756.37**	**74,833,155.18**	**108,998,579.53**	**213,546,534.34**
Securities portfolio at market value	68,059,971.19	69,904,614.24	105,594,217.72	206,840,428.29
Cost price	*57,721,968.33*	*55,020,764.51*	*101,176,132.45*	*185,993,724.71*
Options (long positions) at market value	5,574.14	-	-	-
Options purchased at cost	*5,125.33*	-	-	-
Cash at sight	2,024,839.81	1,975,098.03	2,316,579.90	4,684,951.48
Cash at sight by the broker	2,339,116.10	2,697,679.19	916,678.27	1,740,787.08
Margin deposits	-	-	-	-
Receivable for investments sold	216,814.72	222,165.72	-	-
Receivable on subscriptions	4,877.89	14,492.89	139,960.01	217,099.48
Receivable on swaps	-	-	-	-
Net unrealised appreciation on forward foreign exchange contracts	-	-	-	-
Net unrealised appreciation on financial futures	-	-	-	-
Net unrealised appreciation on swaps	-	-	-	-
Dividends receivable, net	-	12,270.57	31,143.63	63,268.01
Interests receivable, net	8,562.52	6,834.54	-	-
Formation expenses, net	-	-	-	-
Other assets	-	-	-	-
Liabilities	**316,614.12**	**261,020.77**	**244,834.21**	**509,683.82**
Options (short positions) at market value	6,526.62	-	-	-
Options sold at cost	*5,435.95*	-	-	-
Bank overdrafts	-	-	-	-
Cash at sight by the broker	-	-	-	-
Margin call	-	-	-	-
Payable on investments purchased	-	-	-	-
Payable on redemptions	81,618.46	23,422.31	36,165.13	44,973.63
Payable on swaps	-	-	-	-
Net unrealised depreciation on forward foreign exchange contracts	16,783.16	15,746.89	-	-
Net unrealised depreciation on financial futures	73,778.85	59,192.75	67,199.99	221,906.05
Management fees payable	92,584.38	112,671.78	88,003.29	171,504.41
Depositary fees payable	143.50	129.36	128.87	194.46
Audit fees payable	4,775.66	4,775.66	3,235.54	3,235.54
Subscription tax payable ("Taxe d'abonnement")	9,043.29	9,519.13	13,594.61	26,630.38
Interests payable, net	-	-	-	-
Other liabilities	31,360.20	35,562.89	36,506.78	41,239.35
Net asset value	**72,343,142.25**	**74,572,134.41**	**108,753,745.32**	**213,036,850.52**

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

Statement of net assets as at 30/06/26

	SANTANDER MULTI INDEX AMBITION	SANTANDER SELECT INCOME	SANTANDER TOTAL RETURN	SANTANDER GO GLOBAL EQUITY
	30/06/26 EUR	30/06/26 EUR	30/06/26 EUR	30/06/26 USD
Assets	**176,828,492.35**	**353,133,801.30**	**24,908,045.92**	**790,598,569.54**
Securities portfolio at market value	170,385,290.84	322,120,408.25	21,868,164.74	775,563,537.40
Cost price	*147,303,670.66*	*308,159,133.35*	*21,153,626.35*	*567,934,272.66*
Options (long positions) at market value	-	813,851.03	63,074.10	-
Options purchased at cost	-	*1,039,407.89*	*83,172.74*	-
Cash at sight	5,048,742.28	8,821,322.87	758,782.50	8,915,480.42
Cash at sight by the broker	1,008,253.95	18,782,555.42	1,938,299.72	74,149.55
Margin deposits	-	-	-	-
Receivable for investments sold	-	825.32	-	3,812,739.46
Receivable on subscriptions	325,167.31	-	30,563.36	490,018.10
Receivable on swaps	-	-	-	-
Net unrealised appreciation on forward foreign exchange contracts	-	-	-	1,050,888.42
Net unrealised appreciation on financial futures	-	613,132.09	112,058.52	-
Net unrealised appreciation on swaps	-	-	-	-
Dividends receivable, net	61,037.97	293,120.03	37,288.75	679,828.07
Interests receivable, net	-	1,615,263.38	99,814.23	-
Formation expenses, net	-	-	-	-
Other assets	-	73,322.91	-	11,928.12
Liabilities	**435,440.74**	**781,623.32**	**158,988.19**	**4,038,759.50**
Options (short positions) at market value	-	340,459.91	23,457.19	-
Options sold at cost	-	*533,049.26*	*37,932.79*	-
Bank overdrafts	-	-	-	69,369.59
Cash at sight by the broker	-	-	1.13	74,175.42
Margin call	-	-	-	820,000.00
Payable on investments purchased	-	-	-	2,099,890.79
Payable on redemptions	7,750.67	207,393.67	-	202,998.81
Payable on swaps	-	-	-	-
Net unrealised depreciation on forward foreign exchange contracts	-	-	91,306.04	-
Net unrealised depreciation on financial futures	224,457.03	-	-	-
Management fees payable	140,804.50	165,220.91	21,032.26	642,561.33
Depositary fees payable	150.22	479.71	-	811.79
Audit fees payable	3,235.54	4,775.66	5,174.56	5,756.71
Subscription tax payable ("Taxe d'abonnement")	22,049.78	16,804.67	3,009.76	62,732.12
Interests payable, net	-	-	-	-
Other liabilities	36,993.00	46,488.79	15,007.25	60,462.94
Net asset value	**176,393,051.61**	**352,352,177.98**	**24,749,057.73**	**786,559,810.04**

Statement of net assets as at 30/06/26

	SANTANDER GO DYNAMIC BOND	SANTANDER LATIN AMERICAN INVESTMENT GRADE BOND	SANTANDER FUTURE WEALTH	SANTANDER GO GLOBAL HIGH YIELD BOND
	30/06/26	30/06/26	30/06/26	30/06/26
	USD	USD	USD	USD
Assets	**962,465,225.27**	**13,824,662.02**	**52,874,748.59**	**148,136,547.19**
Securities portfolio at market value	702,722,814.55	13,460,673.76	50,549,255.55	134,526,360.92
Cost price	*697,142,525.39*	*13,439,854.63*	*36,883,753.66*	*132,711,806.29*
Options (long positions) at market value	1,000,329.01	-	-	-
Options purchased at cost	*1,139,781.25*	-	-	-
Cash at sight	24,307,372.94	140,476.20	1,132,343.10	9,232,428.78
Cash at sight by the broker	30,475,629.02	-	1,049,780.87	20.87
Margin deposits	16,469.91	-	-	-
Receivable for investments sold	160,632,556.47	-	-	-
Receivable on subscriptions	65,636.87	-	124,885.49	-
Receivable on swaps	2,269,047.34	-	-	-
Net unrealised appreciation on forward foreign exchange contracts	4,566,613.32	-	6,130.58	1,789,211.03
Net unrealised appreciation on financial futures	-	-	12,353.00	-
Net unrealised appreciation on swaps	6,368,148.68	-	-	34,164.24
Dividends receivable, net	-	-	-	-
Interests receivable, net	29,970,537.49	223,512.06	-	2,383,770.13
Formation expenses, net	-	-	-	-
Other assets	70,069.67	-	-	170,591.22
Liabilities	**370,154,824.03**	**64,089.84**	**118,761.67**	**2,348,827.59**
Options (short positions) at market value	2,235.04	-	-	-
Options sold at cost	*4,980.00*	-	-	-
Bank overdrafts	30,370.09	-	-	-
Cash at sight by the broker	18,637,159.20	-	9.07	20.70
Margin call	7,479,932.03	-	-	-
Payable on investments purchased	315,205,146.28	-	-	2,212,000.00
Payable on redemptions	167,190.86	-	36,444.74	31,209.90
Payable on swaps	2,897,055.38	-	-	-
Net unrealised depreciation on forward foreign exchange contracts	-	-	-	-
Net unrealised depreciation on financial futures	-	-	-	-
Management fees payable	284,165.54	1,097.23	37,243.96	71,833.54
Depositary fees payable	16,171.70	64.61	255.57	-
Audit fees payable	15,242.41	5,836.54	5,756.59	5,747.98
Subscription tax payable ("Taxe d'abonnement")	21,465.34	354.84	4,160.98	4,856.87
Interests payable, net	25,226,163.33	-	-	-
Other liabilities	172,526.83	56,736.62	34,890.76	23,158.60
Net asset value	**592,310,401.24**	**13,760,572.18**	**52,755,986.92**	**145,787,719.60**

Statement of net assets as at 30/06/26

	SANTANDER PROSPERITY	SANTANDER TARGET MATURITY 2026 EURO	SANTANDER TARGET MATURITY 2029 USD (See note 1)	SANTANDER GO EMERGING MARKETS EQUITY (See note 1)
	30/06/26	30/06/26	30/06/26	30/06/26
	USD	EUR	USD	USD
Assets	**27,350,435.27**	**78,465,861.94**	**70,554,511.58**	**415,451,215.93**
Securities portfolio at market value	25,405,823.28	68,228,278.93	68,119,150.00	351,530,237.01
Cost price	*18,693,330.15*	*67,612,477.43*	*68,677,133.50*	*270,054,788.98*
Options (long positions) at market value	-	-	-	-
Options purchased at cost	-	-	-	-
Cash at sight	1,041,801.49	9,708,155.55	1,648,386.48	21,223,372.69
Cash at sight by the broker	3,205.88	-	-	8,955.38
Margin deposits	-	-	-	-
Receivable for investments sold	770,456.65	-	-	40,898,581.08
Receivable on subscriptions	1,588.85	-	-	982,735.81
Receivable on swaps	-	-	-	-
Net unrealised appreciation on forward foreign exchange contracts	18,938.82	-	-	155,987.16
Net unrealised appreciation on financial futures	-	-	-	-
Net unrealised appreciation on swaps	-	-	-	-
Dividends receivable, net	108,620.30	-	-	651,346.80
Interests receivable, net	-	529,427.46	786,975.10	-
Formation expenses, net	-	-	-	-
Other assets	-	-	-	-
Liabilities	**559,136.72**	**5,121,676.49**	**116,058.13**	**54,769,867.30**
Options (short positions) at market value	-	-	-	-
Options sold at cost	-	-	-	-
Bank overdrafts	30,716.64	-	-	-
Cash at sight by the broker	1,183.50	-	-	8,955.63
Margin call	-	-	-	-
Payable on investments purchased	433,264.10	4,979,913.99	-	54,439,778.50
Payable on redemptions	2,286.14	30,804.44	-	90,804.43
Payable on swaps	-	-	-	-
Net unrealised depreciation on forward foreign exchange contracts	-	-	-	-
Net unrealised depreciation on financial futures	-	-	-	-
Management fees payable	31,031.90	62,613.21	59,624.58	199,435.76
Depositary fees payable	206.92	107.38	96.67	1,513.47
Audit fees payable	5,998.19	5,031.61	5,905.12	5,905.12
Subscription tax payable ("Taxe d'abonnement")	3,629.95	9,168.29	8,805.06	11,342.90
Interests payable, net	-	-	-	-
Other liabilities	50,819.38	34,037.57	41,626.70	12,131.49
Net asset value	**26,791,298.55**	**73,344,185.45**	**70,438,453.45**	**360,681,348.63**

Statement of net assets as at 30/06/26

	SANTANDER US EQUITY	SANTANDER TARGET MATURITY EURO III	SANTANDER MULTI INDEX INCOME	SANTANDER US EQUITY HEDGED
	30/06/26 USD	30/06/26 EUR	30/06/26 EUR	30/06/26 USD
Assets	**141,607,599.38**	**104,399,336.50**	**88,457,968.29**	**143,226,943.60**
Securities portfolio at market value	135,770,397.44	99,703,334.85	85,333,341.84	126,013,724.73
Cost price	*112,565,816.54*	*98,563,831.07*	*80,643,854.63*	*99,479,336.95*
Options (long positions) at market value	46,940.00	-	-	150.00
Options purchased at cost	*104,740.00*	-	-	*515,572.00*
Cash at sight	4,154,695.34	3,361,532.31	2,165,983.47	4,409,491.67
Cash at sight by the broker	19.54	-	755,492.06	12,730,327.89
Margin deposits	-	-	-	-
Receivable for investments sold	1,058,323.56	-	-	-
Receivable on subscriptions	176,895.15	-	120,835.48	-
Receivable on swaps	-	-	-	-
Net unrealised appreciation on forward foreign exchange contracts	369,796.45	-	-	8.66
Net unrealised appreciation on financial futures	293.50	-	-	-
Net unrealised appreciation on swaps	-	-	-	-
Dividends receivable, net	30,238.40	-	82,315.44	54,707.03
Interests receivable, net	-	1,334,469.34	-	18,533.62
Formation expenses, net	-	-	-	-
Other assets	-	-	-	-
Liabilities	**1,576,357.30**	**113,465.77**	**379,089.85**	**5,752,796.54**
Options (short positions) at market value	-	-	-	250.00
Options sold at cost	-	-	-	*408,214.00*
Bank overdrafts	-	-	-	8,113.69
Cash at sight by the broker	197,418.83	-	-	-
Margin call	228,660.00	-	-	-
Payable on investments purchased	1,054,805.57	-	-	-
Payable on redemptions	3,701.82	22,600.29	33,822.18	1,057,763.93
Payable on swaps	-	-	-	-
Net unrealised depreciation on forward foreign exchange contracts	-	-	-	-
Net unrealised depreciation on financial futures	-	-	228,883.02	4,604,505.00
Management fees payable	24,851.34	47,311.99	70,275.31	53,815.15
Depositary fees payable	-	-	-	-
Audit fees payable	5,747.98	3,365.51	3,365.51	5,747.98
Subscription tax payable ("Taxe d'abonnement")	6,673.22	13,035.94	11,010.18	8,854.51
Interests payable, net	-	-	-	-
Other liabilities	54,498.54	27,152.04	31,733.65	13,746.28
Net asset value	**140,031,242.08**	**104,285,870.73**	**88,078,878.44**	**137,474,147.06**

Statement of net assets as at 30/06/26

	SANTANDER TARGET MATURITY EURO IV	SANTANDER TARGET MATURITY EURO V	SANTANDER FINANCIAL CREDIT FUND	SANTANDER EURO CAPITAL 95 (See note 1)
	30/06/26	30/06/26	30/06/26	30/06/26
	EUR	EUR	USD	EUR
Assets	**161,441,894.53**	**218,853,910.30**	**172,674,736.34**	**38,899,856.95**
Securities portfolio at market value	155,052,908.49	211,476,763.50	159,474,394.37	26,834,990.50
Cost price	*155,392,578.74*	*212,276,284.28*	*161,382,264.34*	*26,900,787.30*
Options (long positions) at market value	-	-	-	4,967,444.18
Options purchased at cost	-	-	-	*3,679,449.93*
Cash at sight	3,474,825.02	4,635,918.93	4,614,337.46	3,063,877.40
Cash at sight by the broker	-	-	5,480,749.69	-
Margin deposits	-	-	-	-
Receivable for investments sold	-	-	-	3,679,449.99
Receivable on subscriptions	-	-	58,871.52	-
Receivable on swaps	-	-	-	-
Net unrealised appreciation on forward foreign exchange contracts	-	-	107,419.37	-
Net unrealised appreciation on financial futures	-	-	1,277,469.00	-
Net unrealised appreciation on swaps	-	-	-	-
Dividends receivable, net	-	-	-	-
Interests receivable, net	2,914,161.02	2,736,156.20	1,661,494.93	354,094.88
Formation expenses, net	-	5,071.67	-	-
Other assets	-	-	-	-
Liabilities	**179,736.12**	**397,004.94**	**2,266,859.83**	**6,402,192.81**
Options (short positions) at market value	-	-	-	-
Options sold at cost	-	-	-	-
Bank overdrafts	-	-	-	-
Cash at sight by the broker	-	-	1,221,387.13	-
Margin call	-	-	-	2,690,000.00
Payable on investments purchased	-	-	-	3,679,449.93
Payable on redemptions	62,493.86	250,857.21	897,131.78	-
Payable on swaps	-	-	-	-
Net unrealised depreciation on forward foreign exchange contracts	-	-	-	-
Net unrealised depreciation on financial futures	-	-	-	-
Management fees payable	70,325.28	95,310.89	105,949.94	22,104.93
Depositary fees payable	-	-	346.04	-
Audit fees payable	3,375.35	3,356.90	3,952.52	4,378.60
Subscription tax payable ("Taxe d'abonnement")	20,158.09	27,307.55	17,241.51	4,062.31
Interests payable, net	-	-	-	-
Other liabilities	23,383.54	20,172.39	20,850.91	2,197.04
Net asset value	**161,262,158.41**	**218,456,905.36**	**170,407,876.51**	**32,497,664.14**

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

Statement of net assets as at 30/06/26

	SANTANDER TARGET MATURITY 2029 EURO (See note 1)	Combined
	30/06/26 EUR	30/06/26 EUR
Assets	**221,850,520.84**	**6,935,843,414.20**
Securities portfolio at market value	213,777,881.00	6,382,960,202.46
Cost price	*212,618,571.50*	*5,734,604,892.64*
Options (long positions) at market value	-	6,813,068.56
Options purchased at cost	-	*8,030,420.57*
Cash at sight	5,217,912.26	196,646,393.20
Cash at sight by the broker	-	79,968,944.33
Margin deposits	-	14,405.59
Receivable for investments sold	-	186,829,345.78
Receivable on subscriptions	-	4,794,148.06
Receivable on swaps	-	1,984,647.37
Net unrealised appreciation on forward foreign exchange contracts	-	7,285,588.75
Net unrealised appreciation on financial futures	-	1,927,090.63
Net unrealised appreciation on swaps	-	5,599,853.86
Dividends receivable, net	-	5,098,912.23
Interests receivable, net	2,854,727.58	55,620,129.57
Formation expenses, net	-	5,071.67
Other assets	-	295,612.14
Liabilities	**120,832.12**	**413,556,421.12**
Options (short positions) at market value	-	369,387.29
Options sold at cost	-	*937,822.70*
Bank overdrafts	-	3,358,650.39
Cash at sight by the broker	-	17,660,524.98
Margin call	-	10,149,627.42
Payable on investments purchased	-	340,301,337.05
Payable on redemptions	-	5,919,138.02
Payable on swaps	-	2,533,941.56
Net unrealised depreciation on forward foreign exchange contracts	-	134,017.72
Net unrealised depreciation on financial futures	-	5,005,322.51
Management fees payable	93,115.47	3,745,519.68
Depositary fees payable	-	19,979.00
Audit fees payable	-	189,583.81
Subscription tax payable ("Taxe d'abonnement")	27,716.65	520,706.60
Interests payable, net	-	22,064,342.98
Other liabilities	-	1,584,342.11
Net asset value	**221,729,688.72**	**6,522,286,993.08**

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

Statement of operations and changes in net assets from 01/01/26 to 30/06/26

		SANTANDER GO SHORT DURATION DOLLAR	SANTANDER LATIN AMERICAN CORPORATE BOND	SANTANDER GO NORTH AMERICAN EQUITY OPPORTUNITIES	SANTANDER EUROPEAN DIVIDEND
		30/06/26	30/06/26	30/06/26	30/06/26
		USD	USD	USD	EUR
Income		**14,790,744.11**	**4,866,212.84**	**939,953.44**	**2,190,221.19**
Dividends on securities portfolio, net		-	-	640,630.53	2,148,204.90
Interests on bonds and money market instruments, net		14,291,459.31	4,839,264.13	-	-
Interests received on swaps		-	-	-	-
Bank interests on cash accounts		499,284.80	26,891.72	299,322.91	36,125.13
Other income		-	56.99	-	5,891.16
Expenses		**1,680,744.41**	**1,012,289.74**	**1,927,463.63**	**823,784.87**
Management fees		1,476,488.51	940,728.05	1,709,202.16	716,682.37
Distribution fees		1,435.34	287.64	911.48	161.88
Audit fees		7,310.97	12,867.43	7,310.97	11,115.94
Legal fees		1,122.34	1,602.48	1,269.65	969.60
Transaction fees		-	-	126,767.53	49,704.69
Directors fees		391.11	584.41	391.11	337.84
Subscription tax ("Taxe d'abonnement")		173,238.67	25,583.10	46,708.12	22,205.01
Interests paid on bank overdraft		126.80	10,923.73	12,333.05	11,180.33
Interests paid on swaps		-	-	-	-
Banking fees		-	-	-	-
Other expenses		20,630.67	19,712.90	22,569.56	11,427.21
Net income / (loss) from investments		**13,109,999.70**	**3,853,923.10**	**-987,510.19**	**1,366,436.32**
Net realised profit / (loss) on:					
- sales of investment securities		723,664.56	-1,117,033.26	42,329,407.55	278,011.22
- options		-	-	-1,865,714.09	-
- forward foreign exchange contracts		-57.99	102,934.13	700,407.94	-
- financial futures		-	-	-	-102,936.68
- swaps		-	-	-	-
- foreign exchange	2.1	3,691.74	-6,404.06	726,029.16	61,996.77
Net realised profit / (loss)		**13,837,298.01**	**2,833,419.91**	**40,902,620.37**	**1,603,507.63**
Movement in net unrealised appreciation / (depreciation) on:					
- investments		-2,640,558.94	-588,613.07	-58,946,723.90	5,386,704.20
- options		-	-	670,587.19	-
- forward foreign exchange contracts		11.35	-7,078.01	61,215.08	-
- financial futures		-	-	-	1,163.52
- swaps		-	-	-	-
Net increase / (decrease) in net assets as a result of operations		**11,196,750.42**	**2,237,728.83**	**-17,312,301.26**	**6,991,375.35**
Dividends distributed	3	-	-1,300,282.89	-	-
Subscriptions of shares		146,861,480.52	17,596,422.69	6,145,770.69	14,910,091.15
Redemptions of shares		-94,633,769.35	-20,630,262.01	-130,146,459.09	-3,661,168.84
Net increase / (decrease) in net assets		**63,424,461.59**	**-2,096,393.38**	**-141,312,989.66**	**18,240,297.66**
Net assets at the beginning of the period		**718,895,569.07**	**152,594,604.72**	**616,961,967.67**	**74,112,057.59**
Net assets at the end of the period		**782,320,030.66**	**150,498,211.34**	**475,648,978.01**	**92,352,355.25**

Statement of operations and changes in net assets from 01/01/26 to 30/06/26

		SANTANDER AM LATIN AMERICAN FIXED INCOME	SANTANDER AM EURO CORPORATE BOND	SANTANDER AM EURO EQUITY	SANTANDER AM LATIN AMERICAN EQUITY OPPORTUNITIES
		30/06/26	30/06/26	30/06/26	30/06/26
		USD	EUR	EUR	USD
Income		**349,085.09**	**731,642.61**	**6,506,689.70**	**1,670,577.86**
Dividends on securities portfolio, net		-	-	6,400,221.16	1,637,887.56
Interests on bonds and money market instruments, net		343,323.02	719,636.37	-	3,671.66
Interests received on swaps		-	-	-	-
Bank interests on cash accounts		5,542.16	11,767.32	106,160.78	29,018.64
Other income		219.91	238.92	307.76	-
Expenses		**64,494.75**	**250,565.58**	**836,603.57**	**370,486.88**
Management fees		41,235.09	220,561.10	623,635.94	267,685.08
Distribution fees		20.71	87.20	762.90	211.74
Audit fees		7,139.33	6,315.94	11,115.94	7,310.61
Legal fees		1,602.48	969.60	1,381.71	1,122.28
Transaction fees		-	211.59	149,957.75	67,824.26
Directors fees		391.12	337.84	337.84	391.09
Subscription tax ("Taxe d'abonnement")		2,292.77	11,347.48	31,254.56	8,757.04
Interests paid on bank overdraft		3,710.11	2,172.30	190.07	3,604.01
Interests paid on swaps		-	-	-	-
Banking fees		-	-	-	-
Other expenses		8,103.14	8,562.53	17,966.86	13,580.77
Net income / (loss) from investments		**284,590.34**	**481,077.03**	**5,670,086.13**	**1,300,090.98**
Net realised profit / (loss) on:					
- sales of investment securities		-155,479.80	111,493.96	23,840,647.29	2,872,429.96
- options		-	-	-	-
- forward foreign exchange contracts		-	-	-	-231,570.00
- financial futures		-	-29,910.00	-334,593.91	-
- swaps		-	-	-	-
- foreign exchange	2.1	173.58	1,249.49	7,334.36	1,122,194.95
Net realised profit / (loss)		**129,284.12**	**563,910.48**	**29,183,473.87**	**5,063,145.89**
Movement in net unrealised appreciation / (depreciation) on:					
- investments		-164,666.28	-22,290.33	17,747,141.81	275,783.66
- options		-	-	-	-
- forward foreign exchange contracts		-	-	-	-
- financial futures		-	5,460.00	-	-
- swaps		-	-	-	-
Net increase / (decrease) in net assets as a result of operations		**-35,382.16**	**547,080.15**	**46,930,615.68**	**5,338,929.55**
Dividends distributed	3	-110,313.20	-	-	-
Subscriptions of shares		674,290.60	3,282,502.84	9,702,299.00	32,475,416.36
Redemptions of shares		-10,918,270.24	-20,148,456.30	-28,404,188.65	-19,286,679.65
Net increase / (decrease) in net assets		**-10,389,675.00**	**-16,318,873.31**	**28,228,726.03**	**18,527,666.26**
Net assets at the beginning of the period		**17,850,733.79**	**61,063,963.45**	**424,161,766.97**	**81,647,448.11**
Net assets at the end of the period		**7,461,058.79**	**44,745,090.14**	**452,390,493.00**	**100,175,114.37**

Statement of operations and changes in net assets from 01/01/26 to 30/06/26

		SANTANDER MULTI ASSET CONSERVATIVE GROWTH	SANTANDER MULTI ASSET AGGRESSIVE GROWTH	SANTANDER CORPORATE COUPON	SANTANDER SELECT DEFENSIVE
		30/06/26	30/06/26	30/06/26	30/06/26
		USD	USD	USD	EUR
Income		**2,896,477.50**	**563,661.03**	**2,191,276.73**	**364,699.41**
Dividends on securities portfolio, net		806,991.30	226,116.20	-	302,524.37
Interests on bonds and money market instruments, net		1,924,570.95	259,620.41	2,158,875.08	20,549.32
Interests received on swaps		-	-	-	-
Bank interests on cash accounts		143,271.08	76,291.06	32,237.31	41,543.37
Other income		21,644.17	1,633.36	164.34	82.35
Expenses		**249,748.33**	**189,867.11**	**443,691.94**	**542,089.15**
Management fees		224,706.11	169,485.00	403,631.89	511,683.93
Distribution fees		446.26	206.42	184.23	157.26
Audit fees		7,139.25	7,139.25	7,139.33	5,920.70
Legal fees		1,122.34	1,122.34	1,122.36	969.60
Transaction fees		1,714.78	3,191.25	4,286.39	379.95
Directors fees		391.11	391.11	391.12	337.84
Subscription tax ("Taxe d'abonnement")		9,367.07	1,290.74	15,900.35	16,001.09
Interests paid on bank overdraft		120.31	528.67	624.80	1.81
Interests paid on swaps		-	-	-	-
Banking fees		-	-	-	-
Other expenses		4,741.10	6,512.33	10,411.47	6,636.97
Net income / (loss) from investments		**2,646,729.17**	**373,793.92**	**1,747,584.79**	**-177,389.74**
Net realised profit / (loss) on:					
- sales of investment securities		2,457,379.77	1,063,011.92	249,416.41	1,351,371.43
- options		28,899.91	57,477.15	-	114,142.78
- forward foreign exchange contracts		-	-	-	61,660.62
- financial futures		273,286.02	931,467.90	-114,506.56	-183,451.85
- swaps		-	-	-	-
- foreign exchange	2.1	-4,908.96	-19,781.09	-6,096.35	-12,741.31
Net realised profit / (loss)		**5,401,385.91**	**2,405,969.80**	**1,876,398.29**	**1,153,591.93**
Movement in net unrealised appreciation / (depreciation) on:					
- investments		380,306.47	6,460,802.86	-1,419,242.12	1,040,513.00
- options		-	-	-	-11,996.71
- forward foreign exchange contracts		-	-	-	-12,620.55
- financial futures		-21,327.58	56,407.40	13,750.00	-88,740.86
- swaps		-	-	-	-
Net increase / (decrease) in net assets as a result of operations		**5,760,364.80**	**8,923,180.06**	**470,906.17**	**2,080,746.81**
Dividends distributed	3	-	-	-1,029,722.74	-
Subscriptions of shares		46,013,371.07	17,022,187.82	43,258,997.14	1,279,794.63
Redemptions of shares		-16,643,044.25	-12,133,175.77	-45,132,812.20	-6,402,445.16
Net increase / (decrease) in net assets		**35,130,691.62**	**13,812,192.11**	**-2,432,631.63**	**-3,041,903.72**
Net assets at the beginning of the period		**225,855,927.41**	**106,762,363.40**	**97,796,184.96**	**86,733,652.28**
Net assets at the end of the period		**260,986,619.03**	**120,574,555.51**	**95,363,553.33**	**83,691,748.56**

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

Statement of operations and changes in net assets from 01/01/26 to 30/06/26

		SANTANDER SELECT MODERATE	SANTANDER SELECT DYNAMIC	SANTANDER MULTI INDEX SUBSTANCE	SANTANDER MULTI INDEX BALANCE
		30/06/26	30/06/26	30/06/26	30/06/26
		EUR	EUR	EUR	EUR
Income		**247,308.93**	**165,547.70**	**684,433.48**	**688,095.97**
Dividends on securities portfolio, net		209,845.76	126,494.03	659,803.36	651,107.88
Interests on bonds and money market instruments, net		12,554.76	12,888.41	-	-
Interests received on swaps		-	-	-	-
Bank interests on cash accounts		24,562.95	25,852.86	24,339.49	36,152.51
Other income		345.46	312.40	290.63	835.58
Expenses		**554,446.57**	**648,305.43**	**500,633.03**	**940,392.57**
Management fees		523,643.28	612,800.58	461,350.54	874,005.59
Distribution fees		132.34	130.12	198.08	364.30
Audit fees		6,072.29	6,067.10	4,532.17	4,532.17
Legal fees		969.60	969.60	969.60	969.60
Transaction fees		984.69	3,327.62	712.31	2,070.58
Directors fees		337.84	337.84	337.84	502.31
Subscription tax ("Taxe d'abonnement")		14,585.59	17,406.62	26,700.55	50,704.19
Interests paid on bank overdraft		1,250.62	132.45	43.74	27.55
Interests paid on swaps		-	-	-	-
Banking fees		-	-	-	-
Other expenses		6,470.32	7,133.50	5,788.20	7,216.28
Net income / (loss) from investments		**-307,137.64**	**-482,757.73**	**183,800.45**	**-252,296.60**
Net realised profit / (loss) on:					
- sales of investment securities		2,616,253.34	2,745,554.02	2,265,443.88	11,944,871.27
- options		89,606.20	98,245.54	-	-
- forward foreign exchange contracts		102,147.09	91,248.94	-	-
- financial futures		-148,926.77	70,425.33	66,207.76	-555,849.48
- swaps		-	-	-	-
- foreign exchange	2.1	-31,510.55	-22,028.53	9,526.46	10,559.70
Net realised profit / (loss)		**2,320,431.67**	**2,500,687.57**	**2,524,978.55**	**11,147,284.89**
Movement in net unrealised appreciation / (depreciation) on:					
- investments		1,255,231.31	3,859,108.78	721,940.74	1,722,823.03
- options		13,098.00	-10,386.75	-	-
- forward foreign exchange contracts		-20,807.76	-18,920.40	-	-
- financial futures		-95,239.85	-109,095.18	-56,689.81	-38,170.34
- swaps		-	-	-	-
Net increase / (decrease) in net assets as a result of operations		**3,472,713.37**	**6,221,394.02**	**3,190,229.48**	**12,831,937.58**
Dividends distributed	3	-	-	-	-
Subscriptions of shares		666,943.78	941,771.77	18,995,779.67	31,197,697.84
Redemptions of shares		-5,620,182.39	-4,319,466.57	-12,281,367.30	-8,850,669.30
Net increase / (decrease) in net assets		**-1,480,525.24**	**2,843,699.22**	**9,904,641.85**	**35,178,966.12**
Net assets at the beginning of the period		**73,823,667.49**	**71,728,435.19**	**98,849,103.47**	**177,857,884.40**
Net assets at the end of the period		**72,343,142.25**	**74,572,134.41**	**108,753,745.32**	**213,036,850.52**

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

Statement of operations and changes in net assets from 01/01/26 to 30/06/26

		SANTANDER MULTI INDEX AMBITION	SANTANDER SELECT INCOME	SANTANDER TOTAL RETURN	SANTANDER GO GLOBAL EQUITY
		30/06/26	30/06/26	30/06/26	30/06/26
		EUR	EUR	EUR	USD
Income		**439,447.59**	**4,170,718.70**	**241,359.43**	**4,227,139.90**
Dividends on securities portfolio, net		395,441.01	1,881,402.26	145,620.67	3,977,138.85
Interests on bonds and money market instruments, net		-	2,113,152.95	87,100.73	-
Interests received on swaps		-	-	-	-
Bank interests on cash accounts		43,858.74	174,209.47	8,602.00	249,718.44
Other income		147.84	1,954.02	36.03	282.61
Expenses		**741,601.43**	**1,065,360.92**	**178,746.08**	**3,959,614.33**
Management fees		686,128.82	919,337.13	121,461.72	3,521,695.90
Distribution fees		279.82	650.88	43.92	1,339.60
Audit fees		4,532.17	6,072.29	6,315.94	7,310.97
Legal fees		969.60	969.60	969.60	1,122.34
Transaction fees		2,044.20	81,832.31	27,747.14	238,681.83
Directors fees		502.31	337.84	337.84	391.11
Subscription tax ("Taxe d'abonnement")		40,537.52	27,830.96	3,633.04	117,807.36
Interests paid on bank overdraft		42.24	7,783.19	3,411.10	43,037.22
Interests paid on swaps		-	-	-	-
Banking fees		-	-	121.30	-
Other expenses		6,564.75	20,546.72	14,704.48	28,228.00
Net income / (loss) from investments		**-302,153.84**	**3,105,357.78**	**62,613.35**	**267,525.57**
Net realised profit / (loss) on:					
- sales of investment securities		10,961,074.81	2,024,705.50	121,449.98	58,829,185.95
- options		-	-2,685,374.17	-223,365.14	-
- forward foreign exchange contracts		-	-	567,888.31	6,551,170.77
- financial futures		-311,584.29	11,134,690.23	970,472.01	-
- swaps		-	-	-	-
- foreign exchange	2.1	22,217.36	-545,625.83	-40,362.34	404,638.49
Net realised profit / (loss)		**10,369,554.04**	**13,033,753.51**	**1,458,696.17**	**66,052,520.78**
Movement in net unrealised appreciation / (depreciation) on:					
- investments		3,883,660.36	331,261.14	35,411.83	4,464,898.98
- options		-	-107,558.41	3,629.40	-
- forward foreign exchange contracts		-	-	-112,627.00	-33,557.73
- financial futures		-215,296.71	40,775.67	70,093.97	-
- swaps		-	-	-	-
Net increase / (decrease) in net assets as a result of operations		**14,037,917.69**	**13,298,231.91**	**1,455,204.37**	**70,483,862.03**
Dividends distributed	3	-	-	-	-
Subscriptions of shares		41,471,446.86	1,906,982.23	1,289,768.91	48,884,649.71
Redemptions of shares		-5,827,073.10	-22,143,486.15	-4,362,119.27	-144,318,750.40
Net increase / (decrease) in net assets		**49,682,291.45**	**-6,938,272.01**	**-1,617,145.99**	**-24,950,238.66**
Net assets at the beginning of the period		**126,710,760.16**	**359,290,449.99**	**26,366,203.72**	**811,510,048.70**
Net assets at the end of the period		**176,393,051.61**	**352,352,177.98**	**24,749,057.73**	**786,559,810.04**

Statement of operations and changes in net assets from 01/01/26 to 30/06/26

		SANTANDER GO DYNAMIC BOND	SANTANDER LATIN AMERICAN INVESTMENT GRADE BOND	SANTANDER FUTURE WEALTH	SANTANDER GO GLOBAL HIGH YIELD BOND
		30/06/26	30/06/26	30/06/26	30/06/26
		USD	USD	USD	USD
Income		**43,188,153.16**	**505,868.54**	**68,291.04**	**4,965,248.93**
Dividends on securities portfolio, net		7,423.36	-	31,161.64	-
Interests on bonds and money market instruments, net		16,465,743.03	502,793.15	-	4,752,189.71
Interests received on swaps		26,613,169.73	-	-	14,055.55
Bank interests on cash accounts		101,547.53	3,075.39	33,720.74	198,919.77
Other income		269.51	-	3,408.66	83.90
Expenses		**28,467,663.59**	**30,557.29**	**247,051.57**	**474,173.55**
Management fees		1,693,733.12	14,136.38	206,342.91	392,494.18
Distribution fees		1,174.75	57.52	4,332.52	267.55
Audit fees		7,310.97	7,311.06	7,311.06	7,311.06
Legal fees		1,122.34	1,122.36	1,122.36	1,122.36
Transaction fees		645.49	-	141.91	363.59
Directors fees		572.02	391.12	391.12	391.12
Subscription tax ("Taxe d'abonnement")		44,425.52	883.07	5,434.02	9,521.26
Interests paid on bank overdraft		60,199.84	153.40	1,311.13	54,833.65
Interests paid on swaps		26,605,938.53	-	-	-
Banking fees		-	-	-	-
Other expenses		52,541.01	6,502.38	20,664.54	7,868.78
Net income / (loss) from investments		**14,720,489.57**	**475,311.25**	**-178,760.53**	**4,491,075.38**
Net realised profit / (loss) on:					
- sales of investment securities		-381,111.15	-172,863.91	3,407,426.49	563,966.42
- options		298,361.60	-	-8,367.86	-
- forward foreign exchange contracts		-29,816,341.91	-	336,569.00	-6,170,896.53
- financial futures		-3,572.93	-	102,256.69	38,814.21
- swaps		-448,153.68	-	-	-6,951.39
- foreign exchange	2.1	2,728,323.03	-472.67	137,437.18	951,901.20
Net realised profit / (loss)		**-12,902,005.47**	**301,974.67**	**3,796,560.97**	**-132,090.71**
Movement in net unrealised appreciation / (depreciation) on:					
- investments		-5,202,117.41	-301,374.76	5,013,537.89	-2,908,019.19
- options		292,464.44	-	8,303.86	-
- forward foreign exchange contracts		8,927,237.57	-	-31,197.76	1,907,609.31
- financial futures		-23,886.76	-	11,966.27	-
- swaps		-4,732,780.12	-	-	1,800.53
Net increase / (decrease) in net assets as a result of operations		**-13,641,087.75**	**599.91**	**8,799,171.23**	**-1,130,700.06**
Dividends distributed	3	-	-	-	-
Subscriptions of shares		50,549,269.56	394,000.00	3,815,342.58	6,040,068.82
Redemptions of shares		-67,051,280.88	-13,931,034.17	-13,308,084.83	-1,272,479.95
Net increase / (decrease) in net assets		**-30,143,099.07**	**-13,536,434.26**	**-693,571.02**	**3,636,888.81**
Net assets at the beginning of the period		**622,453,500.31**	**27,297,006.44**	**53,449,557.94**	**142,150,830.79**
Net assets at the end of the period		**592,310,401.24**	**13,760,572.18**	**52,755,986.92**	**145,787,719.60**

Statement of operations and changes in net assets from 01/01/26 to 30/06/26

		SANTANDER PROSPERITY	SANTANDER TARGET MATURITY 2026 EURO	SANTANDER TARGET MATURITY 2029 USD (See note 1)	SANTANDER GO EMERGING MARKETS EQUITY (See note 1)
		30/06/26	30/06/26	30/06/26	30/06/26
		USD	EUR	USD	USD
Income		**364,571.35**	**858,536.11**	**1,462,905.50**	**2,267,486.17**
Dividends on securities portfolio, net		341,849.13	-	-	2,164,492.15
Interests on bonds and money market instruments, net		-	805,241.18	1,400,154.60	-
Interests received on swaps		-	-	-	-
Bank interests on cash accounts		22,695.34	53,284.98	62,750.90	102,994.02
Other income		26.88	9.95	-	-
Expenses		**220,452.40**	**396,125.23**	**406,554.31**	**1,591,783.20**
Management fees		175,520.91	365,986.38	371,886.80	823,852.06
Distribution fees		4,309.50	143.80	321.75	405.42
Audit fees		7,311.06	6,315.94	7,311.06	7,310.97
Legal fees		1,122.36	969.60	1,602.48	1,122.34
Transaction fees		12,018.83	-	-	726,415.51
Directors fees		391.12	337.84	391.12	391.11
Subscription tax ("Taxe d'abonnement")		6,915.39	18,624.32	18,808.78	17,805.02
Interests paid on bank overdraft		176.92	131.51	640.86	196.42
Interests paid on swaps		-	-	-	-
Banking fees		-	-	-	-
Other expenses		12,686.31	3,615.84	5,591.46	14,284.35
Net income / (loss) from investments		**144,118.95**	**462,410.88**	**1,056,351.19**	**675,702.97**
Net realised profit / (loss) on:					
- sales of investment securities		4,611,795.24	1,129,625.28	210,408.43	45,918,808.13
- options		-	-	-	-
- forward foreign exchange contracts		-119,597.43	-	-	-813,523.87
- financial futures		4.55	-	-	-
- swaps		-	-	-	-
- foreign exchange	2.1	201,982.06	-8.24	81.24	-3,203,255.63
Net realised profit / (loss)		**4,838,303.37**	**1,592,027.92**	**1,266,840.86**	**42,577,731.60**
Movement in net unrealised appreciation / (depreciation) on:					
- investments		-1,849,004.38	-1,114,013.56	-729,042.84	41,422,765.22
- options		-	-	-	-
- forward foreign exchange contracts		22,516.99	-	-	167,603.61
- financial futures		-	-	-	-
- swaps		-	-	-	-
Net increase / (decrease) in net assets as a result of operations		**3,011,815.98**	**478,014.36**	**537,798.02**	**84,168,100.43**
Dividends distributed	3	-	-	-	-
Subscriptions of shares		4,536,147.91	41,063.11	793,198.92	114,436,116.72
Redemptions of shares		-15,795,931.82	-4,098,347.27	-14,347,172.20	-37,548,893.13
Net increase / (decrease) in net assets		**-8,247,967.93**	**-3,579,269.80**	**-13,016,175.26**	**161,055,324.02**
Net assets at the beginning of the period		**35,039,266.48**	**76,923,455.25**	**83,454,628.71**	**199,626,024.61**
Net assets at the end of the period		**26,791,298.55**	**73,344,185.45**	**70,438,453.45**	**360,681,348.63**

Statement of operations and changes in net assets from 01/01/26 to 30/06/26

		SANTANDER US EQUITY	SANTANDER TARGET MATURITY 2025 EURO (See note 1)	SANTANDER TARGET MATURITY EURO II (See note 1)	SANTANDER TARGET MATURITY EURO III
		30/06/26	30/06/26	30/06/26	30/06/26
		USD	EUR	EUR	EUR
Income		**299,888.65**	**1,680.65**	**1,039,386.07**	**1,635,968.74**
Dividends on securities portfolio, net		264,740.06	-	-	-
Interests on bonds and money market instruments, net		-	619.99	980,536.85	1,609,476.95
Interests received on swaps		-	-	-	-
Bank interests on cash accounts		35,148.59	1,060.66	58,824.15	26,454.10
Other income		-	-	25.07	37.69
Expenses		**197,190.57**	**2,336.24**	**286,125.74**	**296,712.26**
Management fees		127,785.76	1,331.97	241,103.83	262,342.57
Distribution fees		4,553.07	-	364.62	144.12
Audit fees		7,310.97	600.00	3,367.54	4,526.98
Legal fees		1,122.34	-	1,060.58	969.60
Transaction fees		25,744.72	-	-	-
Directors fees		391.11	-	326.87	164.47
Subscription tax ("Taxe d'abonnement")		10,504.49	107.11	12,291.25	26,055.69
Interests paid on bank overdraft		1,565.88	294.88	131.82	-
Interests paid on swaps		-	-	-	-
Banking fees		-	-	-	-
Other expenses		18,212.23	2.28	27,479.23	2,508.83
Net income / (loss) from investments		**102,698.08**	**-655.59**	**753,260.33**	**1,339,256.48**
Net realised profit / (loss) on:					
- sales of investment securities		1,808,587.28	7,484.38	1,102,825.28	16,555.97
- options		-188,405.83	-	-	-
- forward foreign exchange contracts		-2,523,970.80	-	-	-
- financial futures		-142,853.96	-	-	-
- swaps		-	-	-	-
- foreign exchange	2.1	193,708.35	-	-20.39	-13.47
Net realised profit / (loss)		**-750,236.88**	**6,828.79**	**1,856,065.22**	**1,355,798.98**
Movement in net unrealised appreciation / (depreciation) on:					
- investments		7,779,332.42	-8,731.82	-1,108,170.04	-609,313.07
- options		17,617.73	-	-	-
- forward foreign exchange contracts		473,001.74	-	-	-
- financial futures		293.50	-	-	-
- swaps		-	-	-	-
Net increase / (decrease) in net assets as a result of operations		**7,520,008.51**	**-1,903.03**	**747,895.18**	**746,485.91**
Dividends distributed	3	-	-	-	-
Subscriptions of shares		60,561,237.20	-	74,257.04	146.17
Redemptions of shares		-15,028,516.64	-4,069,408.16	-147,948,441.35	-3,370,005.67
Net increase / (decrease) in net assets		**53,052,729.07**	**-4,071,311.19**	**-147,126,289.13**	**-2,623,373.59**
Net assets at the beginning of the period		**86,978,513.01**	**4,071,311.19**	**147,126,289.13**	**106,909,244.32**
Net assets at the end of the period		**140,031,242.08**	**-**	**-**	**104,285,870.73**

Statement of operations and changes in net assets from 01/01/26 to 30/06/26

		SANTANDER MULTI INDEX INCOME	SANTANDER US EQUITY HEDGED	SANTANDER TARGET MATURITY EURO IV	SANTANDER TARGET MATURITY EURO V
		30/06/26 EUR	30/06/26 USD	30/06/26 EUR	30/06/26 EUR
Income		**1,074,308.49**	**887,962.68**	**2,785,208.18**	**3,320,324.78**
Dividends on securities portfolio, net		1,045,960.09	531,244.03	-	-
Interests on bonds and money market instruments, net		-	146,346.27	2,749,968.59	3,288,006.06
Interests received on swaps		-	-	-	-
Bank interests on cash accounts		27,070.98	154,678.55	35,207.96	32,318.72
Other income		1,277.42	55,693.83	31.63	-
Expenses		**390,498.51**	**370,476.35**	**455,322.27**	**612,070.36**
Management fees		355,123.87	302,933.17	405,116.04	547,086.52
Distribution fees		145.94	264.09	319.28	430.25
Audit fees		4,526.98	7,310.97	4,526.98	4,526.98
Legal fees		969.60	1,122.34	969.60	1,092.86
Transaction fees		1,868.37	25,586.61	-	-
Directors fees		164.47	-	164.47	-
Subscription tax ("Taxe d'abonnement")		20,664.22	18,371.96	40,217.82	54,356.06
Interests paid on bank overdraft		1,653.75	26.49	131.16	1.15
Interests paid on swaps		-	-	-	-
Banking fees		-	-	-	-
Other expenses		5,381.31	14,860.72	3,876.92	4,576.54
Net income / (loss) from investments		**683,809.98**	**517,486.33**	**2,329,885.91**	**2,708,254.42**
Net realised profit / (loss) on:					
- sales of investment securities		1,386,710.03	4,278,003.81	-34,717.85	-34,382.24
- options		-	-866,022.63	-	-
- forward foreign exchange contracts		-	-57.80	-	-
- financial futures		-278,797.70	-5,909,866.65	-	-
- swaps		-	-	-	-
- foreign exchange	2.1	-60,907.71	-60.52	-21.49	-31.14
Net realised profit / (loss)		**1,730,814.60**	**-1,980,517.46**	**2,295,146.57**	**2,673,841.04**
Movement in net unrealised appreciation / (depreciation) on:					
- investments		3,126,580.50	6,117,157.18	-1,045,554.84	-671,658.44
- options		-	-153,120.50	-	-
- forward foreign exchange contracts		-	11.20	-	-
- financial futures		-279,269.60	-4,646,094.75	-	-
- swaps		-	-	-	-
Net increase / (decrease) in net assets as a result of operations		**4,578,125.50**	**-662,564.33**	**1,249,591.73**	**2,002,182.60**
Dividends distributed	3	-	-	-	-
Subscriptions of shares		37,906,939.42	8,605,954.59	46,543.40	1,670.57
Redemptions of shares		-3,432,172.07	-13,951,157.10	-4,291,282.46	-4,823,305.57
Net increase / (decrease) in net assets		**39,052,892.85**	**-6,007,766.84**	**-2,995,147.33**	**-2,819,452.40**
Net assets at the beginning of the period		**49,025,985.59**	**143,481,913.90**	**164,257,305.74**	**221,276,357.76**
Net assets at the end of the period		**88,078,878.44**	**137,474,147.06**	**161,262,158.41**	**218,456,905.36**

Statement of operations and changes in net assets from 01/01/26 to 30/06/26

		SANTANDER FINANCIAL CREDIT FUND	SANTANDER EURO CAPITAL 95 (See note 1)	SANTANDER TARGET MATURITY 2029 EURO (See note 1)	Combined
		30/06/26	30/06/26	30/06/26	30/06/26
		USD	EUR	EUR	EUR
Income		**4,413,978.27**	**261,473.30**	**858,873.24**	**107,789,656.25**
Dividends on securities portfolio, net		-	-	-	23,263,988.21
Interests on bonds and money market instruments, net		4,337,278.62	238,619.76	836,332.89	58,454,383.87
Interests received on swaps		-	-	-	23,289,797.32
Bank interests on cash accounts		76,366.61	22,833.16	20,544.25	2,694,334.82
Other income		333.04	20.38	1,996.10	87,152.03
Expenses		**692,925.89**	**103,796.73**	**175,176.61**	**47,058,831.77**
Management fees		523,789.31	83,643.69	146,829.13	20,389,233.47
Distribution fees		282.64	57.74	-	22,953.05
Audit fees		5,400.29	4,378.60	-	229,448.68
Legal fees		1,266.53	2,165.12	412.11	39,853.33
Transaction fees		35,959.98	-	-	1,431,085.80
Directors fees		493.70	658.56	-	12,436.56
Subscription tax ("Taxe d'abonnement")		32,346.85	7,869.58	27,716.65	965,133.88
Interests paid on bank overdraft		67,757.89	1,369.58	-	258,997.79
Interests paid on swaps		-	-	-	23,271,178.63
Banking fees		-	-	-	121.30
Other expenses		25,628.70	3,653.86	218.72	438,389.28
Net income / (loss) from investments		**3,721,052.38**	**157,676.57**	**683,696.63**	**60,730,824.48**
Net realised profit / (loss) on:					
- sales of investment securities		-479,988.25	-2,875.47	68.36	207,915,451.75
- options		-19,521.09	-0.01	-	-4,848,757.24
- forward foreign exchange contracts		-573,759.43	-	-	-27,654,877.06
- financial futures		1,764,456.84	-	-	7,618,832.31
- swaps		-	-	-	-398,062.69
- foreign exchange	2.1	-312,970.68	-3.31	-	1,950,306.06
Net realised profit / (loss)		**4,099,269.77**	**154,797.78**	**683,764.99**	**245,313,717.61**
Movement in net unrealised appreciation / (depreciation) on:					
- investments		-2,485,336.09	-65,796.80	1,159,309.50	30,970,860.45
- options		-	1,287,994.25	-	1,905,867.61
- forward foreign exchange contracts		122,287.84	-	-	9,989,542.95
- financial futures		1,555,039.00	-	-	-3,436,095.45
- swaps		-	-	-	-4,138,003.67
Net increase / (decrease) in net assets as a result of operations		**3,291,260.52**	**1,376,995.23**	**1,843,074.49**	**280,605,889.50**
Dividends distributed	3	-911,595.16	-	-	-2,931,788.67
Subscriptions of shares		91,888,224.96	31,573,849.29	220,453,214.28	1,028,488,452.38
Redemptions of shares		-30,369,051.53	-453,180.38	-566,600.05	-921,721,511.91
Net increase / (decrease) in net assets		**63,898,838.79**	**32,497,664.14**	**221,729,688.72**	**384,441,041.30**
Revaluation of opening combined NAV		**-**	**-**	**-**	**100,457,604.48**
Net assets at the beginning of the period		**106,509,037.72**	**-**	**-**	**6,037,388,347.30**
Net assets at the end of the period		**170,407,876.51**	**32,497,664.14**	**221,729,688.72**	**6,522,286,993.08**

Statistics

SANTANDER GO SHORT DURATION DOLLAR

		30/06/26	31/12/25	31/12/24
Total Net Assets	**USD**	**782,320,030.66**	**718,895,569.07**	**653,165,650.40**
Class A				
Number of shares		359,565.02	276,358.39	208,123.65
NAV per share	USD	173.31	171.02	164.52
Class B				
Number of shares		2,935,555.98	2,895,329.37	3,002,362.73
NAV per share	USD	193.36	190.52	182.72
Class BE				
Number of shares		213,511.64	257,119.50	444,078.07
NAV per share	EUR	111.62	107.06	116.46
Class I				
Number of shares		188,271.67	162,250.75	136,641.63
NAV per share	USD	120.56	118.62	113.44
Class L				
Number of shares		8,492.98	5,607.06	-
NAV per share	USD	10,227.44	10,061.49	-
Class S				
Number of shares		132,642.26	104,031.00	11,547.16
NAV per share	USD	117.47	115.61	110.61
Class SEH				
Number of shares		10.00	10.00	-
NAV per share	EUR	101.90	101.12	-

SANTANDER LATIN AMERICAN CORPORATE BOND

		30/06/26	31/12/25	31/12/24
Total Net Assets	**USD**	**150,498,211.34**	**152,594,604.72**	**139,224,609.30**
Class A				
Number of shares		158,390.15	165,638.98	133,061.39
NAV per share	USD	240.90	238.11	220.91
Class AD				
Number of shares		665,741.69	746,348.28	726,518.43
NAV per share	USD	72.08	73.15	72.54
Class AE				
Number of shares		6,397.86	12,701.76	4,949.87
NAV per share	EUR	124.46	119.43	124.98
Class I				
Number of shares		23,482.20	21,362.46	16,521.16
NAV per share	USD	2,481.73	2,438.68	2,235.77
Class ID				
Number of shares		38,993.57	31,933.10	208,682.18
NAV per share	USD	88.52	86.99	85.16
Class RKP				
Number of shares		584,238.46	585,705.95	389,140.89
NAV per share	GBP	1.32	1.28	1.26
Class V				
Number of shares		3,666.05	5,335.30	9,111.21
NAV per share	USD	188.30	167.86	127.90

Statistics

SANTANDER GO NORTH AMERICAN EQUITY OPPORTUNITIES

		30/06/26	31/12/25	31/12/24
Total Net Assets	**USD**	**475,648,978.01**	**616,961,967.67**	**648,628,790.40**
Class A				
Number of shares		544,122.84	612,803.47	646,645.55
NAV per share	USD	31.45	32.27	27.97
Class B				
Number of shares		1,623,725.08	1,886,741.52	2,477,157.28
NAV per share	USD	37.03	37.86	32.59
Class BEH				
Number of shares		137,594.65	166,891.67	220,123.29
NAV per share	EUR	132.20	137.00	120.60
Class C				
Number of shares		806,644.15	848,861.54	915,158.33
NAV per share	USD	16.54	16.93	14.59
Class I				
Number of shares		8,433.37	48,373.10	173,110.40
NAV per share	USD	17.59	17.92	15.31
Class M				
Number of shares		682,055.50	1,118,038.50	1,246,437.86
NAV per share	USD	173.89	177.03	151.05
Class ME				
Number of shares		1,036,531.77	1,185,593.16	1,587,582.31
NAV per share	EUR	191.09	189.37	183.26
Class RKP				
Number of shares		6,740.35	7,733.22	4,903.10
NAV per share	GBP	99.86	100.42	92.20
Class SE				
Number of shares		4,979.86	6,315.61	4,862.80
NAV per share	EUR	160.88	159.51	154.54
Class SEH				
Number of shares		10.00	10.00	-
NAV per share	EUR	93.44	96.44	-
Class V				
Number of shares		82,943.05	102,804.40	111,801.97
NAV per share	USD	208.13	192.84	137.89

SANTANDER EUROPEAN DIVIDEND

		30/06/26	31/12/25	31/12/24
Total Net Assets	**EUR**	**92,352,355.25**	**74,112,057.59**	**66,960,753.14**
Class A				
Number of shares		329,500.60	273,119.90	262,994.30
NAV per share	EUR	8.32	7.65	6.56
Class AD				
Number of shares		618,500.29	551,967.16	553,422.94
NAV per share	EUR	129.54	118.96	105.89
Class AU				
Number of shares		19,322.43	19,962.98	23,578.64
NAV per share	USD	212.57	200.74	151.59

Statistics

SANTANDER EUROPEAN DIVIDEND

		30/06/26	31/12/25	31/12/24
Total Net Assets	**EUR**	**92,352,355.25**	**74,112,057.59**	**66,960,753.14**
Class B				
Number of shares		605,568.24	324,690.61	419,394.88
NAV per share	EUR	9.65	8.85	7.54
Class I				
Number of shares		23.91	33.76	9.85
NAV per share	EUR	2,273.67	2,075.89	1,752.54
Class SD				
Number of shares		-	10.00	-
NAV per share	EUR	-	106.89	-

SANTANDER AM LATIN AMERICAN FIXED INCOME

		30/06/26	31/12/25	31/12/24
Total Net Assets	**USD**	**7,461,058.79**	**17,850,733.79**	**27,630,105.65**
Class A				
Number of shares		23,017.82	23,017.82	23,022.33
NAV per share	USD	24.98	25.20	23.58
Class AE				
Number of shares		1,750.87	2,246.24	2,864.63
NAV per share	EUR	114.14	112.06	118.94
Class B				
Number of shares		104,209.27	112,394.02	278,109.73
NAV per share	USD	28.02	28.11	26.03
Class D				
Number of shares		75,156.38	269,070.37	386,944.10
NAV per share	USD	49.74	51.25	50.32
Class I				
Number of shares		-	21.20	21.20
NAV per share	USD	-	1,259.79	1,165.00

SANTANDER AM EURO CORPORATE BOND

		30/06/26	31/12/25	31/12/24
Total Net Assets	**EUR**	**44,745,090.14**	**61,063,963.45**	**61,595,831.40**
Class A				
Number of shares		398,909.63	440,368.78	450,818.15
NAV per share	EUR	8.94	8.85	8.69
Class AD				
Number of shares		421,002.46	448,129.46	458,991.75
NAV per share	EUR	88.64	87.78	88.55
Class B				
Number of shares		243,744.24	241,669.66	152,928.43
NAV per share	EUR	9.62	9.51	9.32
Class BD				
Number of shares		16,596.15	21,299.65	26,093.76
NAV per share	EUR	91.50	90.50	91.06
Class I				
Number of shares		-	-	11,181.40
NAV per share	EUR	-	-	1,136.19

Statistics

SANTANDER AM EURO CORPORATE BOND

		30/06/26	31/12/25	31/12/24
Total Net Assets	**EUR**	**44,745,090.14**	**61,063,963.45**	**61,595,831.40**
Class X				
Number of shares		-	133,688.37	5,335.97
NAV per share	EUR	-	101.76	99.11

SANTANDER AM EURO EQUITY

		30/06/26	31/12/25	31/12/24
Total Net Assets	**EUR**	**452,390,493.00**	**424,161,766.97**	**386,137,308.60**
Class A				
Number of shares		179,240.78	164,673.03	155,925.34
NAV per share	EUR	274.67	248.66	206.25
Class AU				
Number of shares		39.14	39.14	1,183.80
NAV per share	USD	171.85	160.23	117.73
Class B				
Number of shares		16,853.53	19,034.19	17,745.46
NAV per share	EUR	205.20	185.33	152.96
Class I				
Number of shares		0.51	0.51	6,653.17
NAV per share	EUR	2,734.47	2,457.65	2,009.89
Class L				
Number of shares		2,148.75	1,986.09	-
NAV per share	EUR	11,603.47	10,413.26	-
Class M				
Number of shares		1,965,240.98	2,099,848.06	2,429,640.57
NAV per share	EUR	190.69	170.96	139.02

SANTANDER AM LATIN AMERICAN EQUITY OPPORTUNITIES

		30/06/26	31/12/25	31/12/24
Total Net Assets	**USD**	**100,175,114.37**	**81,647,448.11**	**69,403,430.98**
Class A				
Number of shares		147,649.90	49,859.01	64,063.94
NAV per share	USD	98.09	90.86	60.50
Class AE				
Number of shares		1,317.16	583.97	540.43
NAV per share	EUR	138.77	125.01	94.23
Class B				
Number of shares		13,911.34	6,829.27	14,257.53
NAV per share	USD	109.81	101.59	67.48
Class F				
Number of shares		304,635.75	358,889.33	515,639.14
NAV per share	USD	135.62	124.66	81.74
Class I				
Number of shares		16,027.49	10,853.67	11,324.29
NAV per share	USD	1,368.56	1,260.85	830.49

Statistics

SANTANDER AM LATIN AMERICAN EQUITY OPPORTUNITIES

		30/06/26	31/12/25	31/12/24
Total Net Assets	**USD**	**100,175,114.37**	**81,647,448.11**	**69,403,430.98**
Class IE				
Number of shares		25.00	25.00	25.00
NAV per share	EUR	1,342.15	1,203.71	899.24
Class ME				
Number of shares		126,388.79	119,168.13	132,328.76
NAV per share	EUR	140.38	125.48	93.11
Class RKP				
Number of shares		1,933.75	1,734.83	1,472.65
NAV per share	GBP	149.37	135.82	96.12

SANTANDER MULTI ASSET CONSERVATIVE GROWTH

		30/06/26	31/12/25	31/12/24
Total Net Assets	**USD**	**260,986,619.03**	**225,855,927.41**	**30,852,925.29**
Class A				
Number of shares		59,139.54	54,363.10	48,372.93
NAV per share	USD	125.77	123.40	115.01
Class AE				
Number of shares		24,586.29	24,329.39	35,980.04
NAV per share	EUR	142.21	135.84	143.58
Class B				
Number of shares		146,553.12	153,372.07	160,347.98
NAV per share	USD	136.82	134.07	124.36
Class M				
Number of shares		2,204,593.49	1,918,131.24	-
NAV per share	USD	104.10	101.51	-

SANTANDER MULTI ASSET AGGRESSIVE GROWTH

		30/06/26	31/12/25	31/12/24
Total Net Assets	**USD**	**120,574,555.51**	**106,762,363.40**	**21,736,020.39**
Class A				
Number of shares		35,968.61	22,896.84	15,629.46
NAV per share	USD	172.22	160.09	138.48
Class AE				
Number of shares		9,615.60	8,230.63	10,037.28
NAV per share	EUR	181.51	164.24	161.14
Class B				
Number of shares		108,284.82	107,575.79	119,693.57
NAV per share	USD	187.38	173.72	149.52
Class M				
Number of shares		826,937.89	806,092.69	-
NAV per share	USD	111.37	102.74	-

Statistics

SANTANDER CORPORATE COUPON

		30/06/26	31/12/25	31/12/24
Total Net Assets	**USD**	**95,363,553.33**	**97,796,184.96**	**99,221,811.23**
Class AD				
Number of shares		4,879.96	4,824.16	5,848.79
NAV per share	USD	93.19	94.92	94.63
Class CD				
Number of shares		546,797.52	566,412.30	599,484.13
NAV per share	USD	98.42	100.02	99.21
Class CDE				
Number of shares		6,799.74	6,885.23	14,341.40
NAV per share	EUR	106.50	105.33	118.58
Class X				
Number of shares		376,609.12	-	-
NAV per share	USD	106.91	-	-
Class X (Dist)				
Number of shares		-	375,594.70	375,594.70
NAV per share	USD	-	106.06	99.66

SANTANDER SELECT DEFENSIVE

		30/06/26	31/12/25	31/12/24
Total Net Assets	**EUR**	**83,691,748.56**	**86,733,652.28**	**101,699,468.20**
Class A				
Number of shares		642,614.77	683,138.09	831,439.26
NAV per share	EUR	128.23	125.20	120.75
Class AUH				
Number of shares		11,021.33	10,946.54	11,037.72
NAV per share	USD	133.86	129.60	122.37

SANTANDER SELECT MODERATE

		30/06/26	31/12/25	31/12/24
Total Net Assets	**EUR**	**72,343,142.25**	**73,823,667.49**	**81,008,062.19**
Class A				
Number of shares		452,409.33	484,946.19	563,147.39
NAV per share	EUR	155.22	148.12	140.26
Class AUH				
Number of shares		15,754.16	16,080.93	15,495.40
NAV per share	USD	153.94	145.72	135.19

SANTANDER SELECT DYNAMIC

		30/06/26	31/12/25	31/12/24
Total Net Assets	**EUR**	**74,572,134.41**	**71,728,435.19**	**73,776,965.82**
Class A				
Number of shares		349,563.35	367,423.93	410,564.14
NAV per share	EUR	207.63	190.93	175.63

Statistics

SANTANDER SELECT DYNAMIC

		30/06/26	31/12/25	31/12/24
Total Net Assets	**EUR**	**74,572,134.41**	**71,728,435.19**	**73,776,965.82**
Class AUH				
Number of shares		11,951.08	10,643.97	11,016.87
NAV per share	USD	190.71	174.01	157.03

SANTANDER MULTI INDEX SUBSTANCE

		30/06/26	31/12/25	31/12/24
Total Net Assets	**EUR**	**108,753,745.32**	**98,849,103.47**	**78,291,845.65**
Class A				
Number of shares		3,852,895.02	3,607,006.23	2,928,298.59
NAV per share	EUR	28.23	27.40	26.74

SANTANDER MULTI INDEX BALANCE

		30/06/26	31/12/25	31/12/24
Total Net Assets	**EUR**	**213,036,850.52**	**177,857,884.40**	**139,884,747.60**
Class A				
Number of shares		5,985,968.66	5,325,219.41	4,387,272.94
NAV per share	EUR	35.59	33.40	31.88

SANTANDER MULTI INDEX AMBITION

		30/06/26	31/12/25	31/12/24
Total Net Assets	**EUR**	**176,393,051.61**	**126,710,760.16**	**92,672,989.72**
Class A				
Number of shares		4,098,473.91	3,214,477.86	2,517,893.52
NAV per share	EUR	43.04	39.42	36.81

SANTANDER SELECT INCOME

		30/06/26	31/12/25	31/12/24
Total Net Assets	**EUR**	**352,352,177.98**	**359,290,449.99**	**386,753,672.20**
Class AD				
Number of shares		1,707,384.53	1,816,345.83	2,255,546.93
NAV per share	EUR	46.83	45.34	43.45
Class MD				
Number of shares		4,917,212.83	5,196,804.65	5,726,566.97
NAV per share	EUR	55.40	53.29	50.42

Statistics

SANTANDER TOTAL RETURN

		30/06/26	31/12/25	31/12/24
Total Net Assets	**EUR**	**24,749,057.73**	**26,366,203.72**	**37,601,576.93**
Class A				
Number of shares		22,062.23	33,245.76	49,141.66
NAV per share	EUR	121.14	116.63	105.91
Class B				
Number of shares		70,336.26	85,416.32	110,439.53
NAV per share	EUR	125.60	120.62	108.99
Class BUH				
Number of shares		96,983.84	96,506.37	118,894.92
NAV per share	USD	136.46	129.89	114.91
Class I				
Number of shares		1,082.29	1,082.29	1,082.29
NAV per share	EUR	130.75	125.27	112.64
Class M				
Number of shares		5,561.19	5,561.19	60,775.06
NAV per share	EUR	125.56	119.99	107.35
Class RKP				
Number of shares		6,375.08	5,702.36	4,650.21
NAV per share	GBP	111.76	108.59	92.54

SANTANDER GO GLOBAL EQUITY

		30/06/26	31/12/25	31/12/24
Total Net Assets	**USD**	**786,559,810.04**	**811,510,048.70**	**776,497,593.50**
Class A				
Number of shares		108,050.21	79,108.65	25,312.96
NAV per share	USD	188.17	173.92	153.22
Class AE				
Number of shares		571,205.50	578,308.26	527,713.99
NAV per share	EUR	256.70	230.91	230.70
Class AEH				
Number of shares		15,394.58	9,426.94	4,166.41
NAV per share	EUR	137.84	129.02	116.34
Class B				
Number of shares		133,285.07	136,924.46	187,402.46
NAV per share	USD	193.73	178.69	156.78
Class BE				
Number of shares		360,126.68	421,444.36	628,706.69
NAV per share	EUR	263.22	236.32	235.17
Class BEH				
Number of shares		254,740.01	271,536.04	328,723.83
NAV per share	EUR	168.88	157.67	141.68
Class I				
Number of shares		475,399.71	544,585.00	635,198.94
NAV per share	USD	200.42	184.28	160.66
Class IKP				
Number of shares		39,608.00	45,000.00	45,000.00
NAV per share	GBP	190.67	172.87	161.61

Statistics

SANTANDER GO GLOBAL EQUITY

		30/06/26	31/12/25	31/12/24
Total Net Assets	**USD**	**786,559,810.04**	**811,510,048.70**	**776,497,593.50**
Class M				
Number of shares		704,388.25	983,748.48	1,033,723.78
NAV per share	USD	207.14	190.32	165.67
Class RKP				
Number of shares		17,561,845.12	18,011,307.96	18,298,349.43
NAV per share	GBP	2.09	1.89	1.77
Class SE				
Number of shares		40,841.67	58,580.98	53,094.13
NAV per share	EUR	176.17	157.71	156.00
Class SEH				
Number of shares		10.00	10.00	-
NAV per share	EUR	116.56	108.57	-
Class V				
Number of shares		298,478.52	316,300.08	394,242.36
NAV per share	USD	350.73	293.96	212.28

SANTANDER GO DYNAMIC BOND

		30/06/26	31/12/25	31/12/24
Total Net Assets	**USD**	**592,310,401.24**	**622,453,500.31**	**131,105,656.00**
Class A				
Number of shares		81,117.15	70,501.14	38,052.48
NAV per share	USD	110.77	110.11	102.97
Class B				
Number of shares		215,672.78	232,853.16	222,439.36
NAV per share	USD	113.37	112.50	104.84
Class BEH				
Number of shares		290,614.20	346,385.59	364,812.06
NAV per share	EUR	98.85	99.02	94.34
Class I				
Number of shares		51.77	51.77	51.77
NAV per share	USD	118.84	117.52	108.74
Class IEH				
Number of shares		7,574.14	7,574.14	15,539.95
NAV per share	EUR	101.97	101.86	96.46
Class M				
Number of shares		248,765.66	313,320.32	288,289.92
NAV per share	USD	114.42	113.05	104.44
Class MEH				
Number of shares		4,227,498.52	4,251,520.28	362,705.69
NAV per share	EUR	102.70	102.46	96.80
Class RKP				
Number of shares		1,894.31	1,833.26	1,482.38
NAV per share	GBP	115.66	112.88	112.25
Class SEH				
Number of shares		10.00	10.00	-
NAV per share	EUR	102.43	102.33	-

Statistics

SANTANDER LATIN AMERICAN INVESTMENT GRADE BOND

		30/06/26	31/12/25	31/12/24
Total Net Assets	**USD**	**13,760,572.18**	**27,297,006.44**	**28,958,790.97**
Class A				
Number of shares		1,057.06	2,107.35	921.69
NAV per share	USD	102.40	102.55	94.41
Class I				
Number of shares		-	115,350.00	115,350.00
NAV per share	USD	-	104.38	95.53
Class M				
Number of shares		109,247.59	120,791.14	157,365.97
NAV per share	USD	124.97	124.52	113.45

SANTANDER FUTURE WEALTH

		30/06/26	31/12/25	31/12/24
Total Net Assets	**USD**	**52,755,986.92**	**53,449,557.94**	**69,753,097.73**
Class A				
Number of shares		108,125.89	141,791.01	213,028.87
NAV per share	USD	120.27	102.54	89.70
Class AE				
Number of shares		99,209.99	112,273.89	136,582.23
NAV per share	EUR	127.98	106.20	105.38
Class AEH				
Number of shares		3,798.76	2,079.86	5,249.66
NAV per share	EUR	101.83	87.83	78.77
Class APH				
Number of shares		2,105.14	1,755.72	2,529.31
NAV per share	GBP	110.87	94.84	83.44
Class L				
Number of shares		614.21	533.11	-
NAV per share	USD	12,100.55	1,025.22	-
Class RKP				
Number of shares		846.03	697.32	686.66
NAV per share	GBP	130.14	109.08	101.73
Class V				
Number of shares		1.94	24,524.82	53,915.58
NAV per share	USD	160.26	121.72	88.17
Class X				
Number of shares		30,679.58	33,943.61	109,689.51
NAV per share	USD	126.13	106.92	92.49
Class XE				
Number of shares		82,304.39	91,486.88	102,706.82
NAV per share	EUR	138.52	114.32	112.15

Statistics

SANTANDER GO GLOBAL HIGH YIELD BOND

		30/06/26	31/12/25	31/12/24
Total Net Assets	**USD**	**145,787,719.60**	**142,150,830.79**	**118,849,877.90**
Class A				
Number of shares		72,501.58	41,450.75	13,575.05
NAV per share	USD	122.45	119.72	112.25
Class AE				
Number of shares		24,076.24	16,485.12	19,874.58
NAV per share	EUR	117.78	112.11	119.21
Class IEH				
Number of shares		1,012,279.36	1,012,279.36	1,024,668.95
NAV per share	EUR	115.50	113.57	108.09
Class M				
Number of shares		-	-	1,532.96
NAV per share	EUR	-	-	119.68
Class SEH				
Number of shares		10.00	10.00	-
NAV per share	EUR	104.58	102.85	-

SANTANDER PROSPERITY

		30/06/26	31/12/25	31/12/24
Total Net Assets	**USD**	**26,791,298.55**	**35,039,266.48**	**29,876,971.58**
Class A				
Number of shares		64,472.71	66,034.30	56,711.18
NAV per share	USD	150.83	137.95	114.51
Class AE				
Number of shares		90,982.01	87,736.78	100,511.28
NAV per share	EUR	134.36	119.61	112.61
Class AEH				
Number of shares		15,971.81	11,095.27	11,660.96
NAV per share	EUR	138.32	128.00	108.96
Class IE				
Number of shares		15.52	15.52	24.03
NAV per share	EUR	140.40	124.50	116.27
Class M				
Number of shares		-	8,474.15	8,944.31
NAV per share	USD	-	1,369.43	1,126.88
Class RKP				
Number of shares		3,107.21	2,002.77	1,953.99
NAV per share	GBP	136.39	122.63	108.51

SANTANDER TARGET MATURITY 2026 EURO

		30/06/26	31/12/25	31/12/24
Total Net Assets	**EUR**	**73,344,185.45**	**76,923,455.25**	**79,034,006.98**
Class A				
Number of shares		40,249.41	51,324.30	36,907.23
NAV per share	EUR	113.77	113.05	110.69
Class AD				
Number of shares		652,605.10	679,246.16	711,095.03
NAV per share	EUR	105.37	104.71	105.40

Statistics

SANTANDER TARGET MATURITY 2029 USD (See note 1)

		30/06/26	31/12/25	31/12/24
Total Net Assets	**USD**	**70,438,453.45**	**83,454,628.71**	**81,871,798.91**
Class A				
Number of shares		494,394.31	579,974.44	587,216.21
NAV per share	USD	113.16	112.43	108.66
Class AD				
Number of shares		140,775.64	178,431.30	177,023.64
NAV per share	USD	102.95	102.28	102.06

SANTANDER GO EMERGING MARKETS EQUITY (See note 1)

		30/06/26	31/12/25	31/12/24
Total Net Assets	**USD**	**360,681,348.63**	**199,626,024.61**	**127,732,503.20**
Class A				
Number of shares		7,965.98	2,535.57	895.87
NAV per share	USD	200.90	143.56	105.36
Class AE				
Number of shares		5,310.15	119.68	50.00
NAV per share	EUR	191.54	133.26	110.94
Class AEH				
Number of shares		95,056.58	34,522.19	1,493.02
NAV per share	EUR	188.55	136.24	102.44
Class I				
Number of shares		806,605.64	885,145.20	1,025,848.86
NAV per share	USD	205.99	146.62	106.70
Class M				
Number of shares		487,025.39	152,186.72	158,081.60
NAV per share	USD	220.03	156.60	113.94
Class ME				
Number of shares		321,826.01	282,894.30	-
NAV per share	EUR	174.24	120.72	-
Class SEH				
Number of shares		10.00	10.00	-
NAV per share	EUR	166.71	120.07	-

SANTANDER US EQUITY

		30/06/26	31/12/25	31/12/24
Total Net Assets	**USD**	**140,031,242.08**	**86,978,513.01**	**53,432,986.77**
Class A				
Number of shares		9,846.89	14,318.97	5,867.69
NAV per share	USD	177.88	159.81	134.07
Class AE				
Number of shares		1,646.34	1,645.44	1,655.61
NAV per share	EUR	169.18	147.97	140.79
Class AEH				
Number of shares		59,868.62	41,623.60	10,514.07
NAV per share	EUR	167.18	152.07	130.48

Statistics

SANTANDER US EQUITY

		30/06/26	31/12/25	31/12/24
Total Net Assets	**USD**	**140,031,242.08**	**86,978,513.01**	**53,432,986.77**
Class LEH				
Number of shares		2,909.62	3,403.64	-
NAV per share	EUR	11,159.32	10,104.41	-
Class M				
Number of shares		402,109.54	128,134.41	104,602.72
NAV per share	USD	177.03	158.26	131.43
Class MEH				
Number of shares		-	-	23,519.46
NAV per share	EUR	-	-	971.63
Class S				
Number of shares		100,000.00	100,000.00	100,000.00
NAV per share	USD	182.11	163.00	135.73

SANTANDER TARGET MATURITY 2025 EURO (See note 1)

		30/06/26	31/12/25	31/12/24
Total Net Assets	**EUR**	**-**	**4,071,311.19**	**115,499,740.70**
Class AD				
Number of shares		-	39,650.49	1,121,865.71
NAV per share	EUR	-	102.68	102.95

SANTANDER TARGET MATURITY EURO II (See note 1)

		30/06/26	31/12/25	31/12/24
Total Net Assets	**EUR**	**-**	**147,126,289.13**	**154,386,941.10**
Class AD				
Number of shares		-	1,438,601.21	1,506,371.28
NAV per share	EUR	-	102.27	102.49

SANTANDER TARGET MATURITY EURO III

		30/06/26	31/12/25	31/12/24
Total Net Assets	**EUR**	**104,285,870.73**	**106,909,244.32**	**109,897,065.10**
Class AD				
Number of shares		1,008,225.93	1,041,012.88	1,074,110.37
NAV per share	EUR	103.44	102.70	102.31

SANTANDER MULTI INDEX INCOME

		30/06/26	31/12/25	31/12/24
Total Net Assets	**EUR**	**88,078,878.44**	**49,025,985.59**	**27,418,272.56**
Class AD				
Number of shares		756,122.77	446,051.54	259,040.91
NAV per share	EUR	116.49	109.91	105.85

Statistics

SANTANDER US EQUITY HEDGED

		30/06/26	31/12/25	31/12/24
Total Net Assets	**USD**	**137,474,147.06**	**143,481,913.90**	**141,685,114.90**
Class A				
Number of shares		435,379.29	473,811.15	285,590.28
NAV per share	USD	124.42	125.23	115.61
Class S				
Number of shares		10.00	10.00	-
NAV per share	USD	99.29	99.67	-
Class SE				
Number of shares		10.00	10.00	-
NAV per share	EUR	103.18	100.84	-
Class SEH				
Number of shares		10.00	10.00	-
NAV per share	EUR	98.25	99.53	-
Class X				
Number of shares		657,060.60	661,679.12	932,088.15
NAV per share	USD	126.78	127.17	116.59

SANTANDER TARGET MATURITY EURO IV

		30/06/26	31/12/25
Total Net Assets	**EUR**	**161,262,158.41**	**164,257,305.74**
Class AD			
Number of shares		1,589,126.02	1,631,217.77
NAV per share	EUR	101.48	100.70

SANTANDER TARGET MATURITY EURO V

		30/06/26	31/12/25
Total Net Assets	**EUR**	**218,456,905.36**	**221,276,357.76**
Class AD			
Number of shares		2,156,064.86	2,203,945.87
NAV per share	EUR	101.32	100.40

SANTANDER FINANCIAL CREDIT FUND

		30/06/26	31/12/25
Total Net Assets	**USD**	**170,407,876.51**	**106,509,037.72**
Class A			
Number of shares		467,626.14	318,600.74
NAV per share	USD	103.83	101.01
Class AD			
Number of shares		278,098.28	113,775.16
NAV per share	USD	101.43	101.03
Class AEH			
Number of shares		23,675.23	2,500.00
NAV per share	EUR	102.14	100.50

Statistics

SANTANDER FINANCIAL CREDIT FUND

		30/06/26	31/12/25
Total Net Assets	**USD**	**170,407,876.51**	**106,509,037.72**
Class AEHD			
Number of shares		41,639.77	5,615.96
NAV per share	EUR	99.74	100.49
Class B			
Number of shares		45,194.76	40,317.51
NAV per share	USD	104.00	101.03
Class BD			
Number of shares		59,140.64	51,751.24
NAV per share	USD	101.67	101.10
Class BEH			
Number of shares		-	-
NAV per share	EUR	-	-
Class I			
Number of shares		247,625.19	185,734.40
NAV per share	USD	104.27	101.11
Class S			
Number of shares		333,282.87	200,295.06
NAV per share	USD	104.45	101.17
Class SEH			
Number of shares		50.00	50.00
NAV per share	EUR	102.75	100.48
Class X			
Number of shares		86,011.44	76,000.00
NAV per share	USD	103.42	100.14
Class XEH			
Number of shares		50,000.00	50,000.00
NAV per share	EUR	102.94	100.65

SANTANDER EURO CAPITAL 95 (See note 1)

		30/06/26
Total Net Assets	**EUR**	**32,497,664.14**
Class A		
Number of shares		311,138.65
NAV per share	EUR	104.45

SANTANDER TARGET MATURITY 2029 EURO (See note 1)

		30/06/26
Total Net Assets	**EUR**	**221,729,688.72**
Class AD		
Number of shares		2,193,637.39
NAV per share	EUR	101.08

Changes in number of shares outstanding from 01/01/26 to 30/06/26

SANTANDER GO SHORT DURATION DOLLAR

	Shares outstanding as at 01/01/26	Shares issued	Shares redeemed	Shares outstanding as at 30/06/26
Class A	276,358.39	111,157.08	27,950.45	359,565.02
Class B	2,895,329.37	437,218.25	396,991.64	2,935,555.98
Class BE	257,119.50	9,201.27	52,809.13	213,511.64
Class I	162,250.75	43,199.81	17,178.89	188,271.67
Class L	5,607.06	2,984.91	98.99	8,492.98
Class S	104,031.00	61,669.32	33,058.06	132,642.26
Class SEH	10.00	0.00	0.00	10.00

SANTANDER LATIN AMERICAN CORPORATE BOND

	Shares outstanding as at 01/01/26	Shares issued	Shares redeemed	Shares outstanding as at 30/06/26
Class A	165,638.98	12,721.75	19,970.58	158,390.15
Class AD	746,348.28	15,769.29	96,375.88	665,741.69
Class AE	12,701.76	1,148.49	7,452.39	6,397.86
Class I	21,362.46	5,097.98	2,978.24	23,482.20
Class ID	31,933.10	7,381.38	320.91	38,993.57
Class RKP	585,705.95	68,592.92	70,060.41	584,238.46
Class V	5,335.30	135.13	1,804.38	3,666.05

SANTANDER GO NORTH AMERICAN EQUITY OPPORTUNITIES

	Shares outstanding as at 01/01/26	Shares issued	Shares redeemed	Shares outstanding as at 30/06/26
Class A	612,803.47	2,231.18	70,911.81	544,122.84
Class B	1,886,741.52	34,232.65	297,249.09	1,623,725.08
Class BEH	166,891.67	4,686.02	33,983.04	137,594.65
Class C	848,861.54	35,505.97	77,723.36	806,644.15
Class I	48,373.10	0.00	39,939.73	8,433.37
Class M	1,118,038.50	16,832.61	452,815.61	682,055.50
Class ME	1,185,593.16	1,545.66	150,607.05	1,036,531.77
Class RKP	7,733.22	819.05	1,811.92	6,740.35
Class SE	6,315.61	212.93	1,548.68	4,979.86
Class SEH	10.00	0.00	0.00	10.00
Class V	102,804.40	1,332.59	21,193.94	82,943.05

Changes in number of shares outstanding from 01/01/26 to 30/06/26

SANTANDER EUROPEAN DIVIDEND

	Shares outstanding as at 01/01/26	Shares issued	Shares redeemed	Shares outstanding as at 30/06/26
Class A	273,119.90	81,172.41	24,791.71	329,500.60
Class AD	551,967.16	91,653.10	25,119.97	618,500.29
Class AU	19,962.98	505.02	1,145.57	19,322.43
Class B	324,690.61	290,495.50	9,617.87	605,568.24
Class I	33.76	0.00	9.85	23.91
Class SD	10.00	0.00	10.00	0.00

SANTANDER AM LATIN AMERICAN FIXED INCOME

	Shares outstanding as at 01/01/26	Shares issued	Shares redeemed	Shares outstanding as at 30/06/26
Class A	23,017.82	0.00	0.00	23,017.82
Class AE	2,246.24	0.00	495.37	1,750.87
Class B	112,394.02	11,680.69	19,865.44	104,209.27
Class D	269,070.37	6,921.94	200,835.93	75,156.38
Class I	21.20	0.00	21.20	0.00

SANTANDER AM EURO CORPORATE BOND

	Shares outstanding as at 01/01/26	Shares issued	Shares redeemed	Shares outstanding as at 30/06/26
Class A	440,368.78	563.04	42,022.19	398,909.63
Class AD	448,129.46	30,962.75	58,089.75	421,002.46
Class B	241,669.66	33,753.09	31,678.51	243,744.24
Class BD	21,299.65	2,563.85	7,267.35	16,596.15
Class X	133,688.37	0.00	133,688.37	0.00

SANTANDER AM EURO EQUITY

	Shares outstanding as at 01/01/26	Shares issued	Shares redeemed	Shares outstanding as at 30/06/26
Class A	164,673.03	24,982.57	10,414.82	179,240.78
Class AU	39.14	0.00	0.00	39.14
Class B	19,034.19	1,595.17	3,775.83	16,853.53
Class I	0.51	0.00	0.00	0.51
Class L	1,986.09	272.86	110.20	2,148.75
Class M	2,099,848.06	344.57	134,951.65	1,965,240.98

Changes in number of shares outstanding from 01/01/26 to 30/06/26

SANTANDER AM LATIN AMERICAN EQUITY OPPORTUNITIES

	Shares outstanding as at 01/01/26	Shares issued	Shares redeemed	Shares outstanding as at 30/06/26
Class A	49,859.01	116,889.16	19,098.27	147,649.90
Class AE	583.97	1,318.25	585.06	1,317.16
Class B	6,829.27	9,329.22	2,247.15	13,911.34
Class F	358,889.33	0.00	54,253.58	304,635.75
Class I	10,853.67	9,570.12	4,396.30	16,027.49
Class IE	25.00	0.00	0.00	25.00
Class ME	119,168.13	28,923.18	21,702.52	126,388.79
Class RKP	1,734.83	368.03	169.11	1,933.75

SANTANDER MULTI ASSET CONSERVATIVE GROWTH

	Shares outstanding as at 01/01/26	Shares issued	Shares redeemed	Shares outstanding as at 30/06/26
Class A	54,363.10	5,841.70	1,065.26	59,139.54
Class AE	24,329.39	1,102.02	845.12	24,586.29
Class B	153,372.07	0.00	6,818.95	146,553.12
Class M	1,918,131.24	438,267.81	151,805.56	2,204,593.49

SANTANDER MULTI ASSET AGGRESSIVE GROWTH

	Shares outstanding as at 01/01/26	Shares issued	Shares redeemed	Shares outstanding as at 30/06/26
Class A	22,896.84	14,673.79	1,602.02	35,968.61
Class AE	8,230.63	2,237.43	852.46	9,615.60
Class B	107,575.79	3,653.12	2,944.09	108,284.82
Class M	806,092.69	126,795.01	105,949.81	826,937.89

SANTANDER CORPORATE COUPON

	Shares outstanding as at 01/01/26	Shares issued	Shares redeemed	Shares outstanding as at 30/06/26
Class AD	4,824.16	114.41	58.61	4,879.96
Class CD	566,412.30	21,873.41	41,488.19	546,797.52
Class CDE	6,885.23	1,043.32	1,128.81	6,799.74
Class X	0.00	385,966.78	9,357.66	376,609.12
Class X (Dist)	375,594.70	0.00	375,594.70	0.00

Changes in number of shares outstanding from 01/01/26 to 30/06/26

SANTANDER SELECT DEFENSIVE

	Shares outstanding as at 01/01/26	Shares issued	Shares redeemed	Shares outstanding as at 30/06/26
Class A	683,138.09	10,092.22	50,615.54	642,614.77
Class AUH	10,946.54	74.79	0.00	11,021.33

SANTANDER SELECT MODERATE

	Shares outstanding as at 01/01/26	Shares issued	Shares redeemed	Shares outstanding as at 30/06/26
Class A	484,946.19	4,182.78	36,719.64	452,409.33
Class AUH	16,080.93	315.94	642.71	15,754.16

SANTANDER SELECT DYNAMIC

	Shares outstanding as at 01/01/26	Shares issued	Shares redeemed	Shares outstanding as at 30/06/26
Class A	367,423.93	3,727.84	21,588.42	349,563.35
Class AUH	10,643.97	1,402.37	95.26	11,951.08

SANTANDER MULTI INDEX SUBSTANCE

	Shares outstanding as at 01/01/26	Shares issued	Shares redeemed	Shares outstanding as at 30/06/26
Class A	3,607,006.23	690,974.85	445,086.06	3,852,895.02

SANTANDER MULTI INDEX BALANCE

	Shares outstanding as at 01/01/26	Shares issued	Shares redeemed	Shares outstanding as at 30/06/26
Class A	5,325,219.41	920,218.03	259,468.78	5,985,968.66

SANTANDER MULTI INDEX AMBITION

	Shares outstanding as at 01/01/26	Shares issued	Shares redeemed	Shares outstanding as at 30/06/26
Class A	3,214,477.86	1,028,093.85	144,097.80	4,098,473.91

Changes in number of shares outstanding from 01/01/26 to 30/06/26

SANTANDER SELECT INCOME

	Shares outstanding as at 01/01/26	Shares issued	Shares redeemed	Shares outstanding as at 30/06/26
Class AD	1,816,345.83	35,255.31	144,216.61	1,707,384.53
Class MD	5,196,804.65	5,458.60	285,050.42	4,917,212.83

SANTANDER TOTAL RETURN

	Shares outstanding as at 01/01/26	Shares issued	Shares redeemed	Shares outstanding as at 30/06/26
Class A	33,245.76	2,056.52	13,240.05	22,062.23
Class B	85,416.32	0.00	15,080.06	70,336.26
Class BUH	96,506.37	8,163.81	7,686.34	96,983.84
Class I	1,082.29	0.00	0.00	1,082.29
Class M	5,561.19	0.00	0.00	5,561.19
Class RKP	5,702.36	904.02	231.30	6,375.08

SANTANDER GO GLOBAL EQUITY

	Shares outstanding as at 01/01/26	Shares issued	Shares redeemed	Shares outstanding as at 30/06/26
Class A	79,108.65	33,037.82	4,096.26	108,050.21
Class AE	578,308.26	37,235.85	44,338.61	571,205.50
Class AEH	9,426.94	9,415.94	3,448.30	15,394.58
Class B	136,924.46	10,024.51	13,663.90	133,285.07
Class BE	421,444.36	15,315.42	76,633.10	360,126.68
Class BEH	271,536.04	40,157.51	56,953.54	254,740.01
Class I	544,585.00	1,253.46	70,438.75	475,399.71
Class IKP	45,000.00	0.00	5,392.00	39,608.00
Class M	983,748.48	24,838.42	304,198.65	704,388.25
Class RKP	18,011,307.96	1,340,047.36	1,789,510.20	17,561,845.12
Class SE	58,580.98	14,438.57	32,177.88	40,841.67
Class SEH	10.00	0.00	0.00	10.00
Class V	316,300.08	17,747.72	35,569.28	298,478.52

Changes in number of shares outstanding from 01/01/26 to 30/06/26

SANTANDER GO DYNAMIC BOND

	Shares outstanding as at 01/01/26	Shares issued	Shares redeemed	Shares outstanding as at 30/06/26
Class A	70,501.14	24,768.01	14,152.00	81,117.15
Class B	232,853.16	21,082.11	38,262.49	215,672.78
Class BEH	346,385.59	37,212.94	92,984.33	290,614.20
Class I	51.77	0.00	0.00	51.77
Class IEH	7,574.14	0.00	0.00	7,574.14
Class M	313,320.32	6,821.88	71,376.54	248,765.66
Class MEH	4,251,520.28	334,240.38	358,262.14	4,227,498.52
Class RKP	1,833.26	196.03	134.98	1,894.31
Class SEH	10.00	0.00	0.00	10.00

SANTANDER LATIN AMERICAN INVESTMENT GRADE BOND

	Shares outstanding as at 01/01/26	Shares issued	Shares redeemed	Shares outstanding as at 30/06/26
Class A	2,107.35	0.00	1,050.29	1,057.06
Class I	115,350.00	0.00	115,350.00	0.00
Class M	120,791.14	3,164.61	14,708.16	109,247.59

SANTANDER FUTURE WEALTH

	Shares outstanding as at 01/01/26	Shares issued	Shares redeemed	Shares outstanding as at 30/06/26
Class A	141,791.01	2,464.58	36,129.70	108,125.89
Class AE	112,273.89	3,465.19	16,529.09	99,209.99
Class AEH	2,079.86	2,291.64	572.74	3,798.76
Class APH	1,755.72	434.01	84.59	2,105.14
Class L	533.11	200.95	119.85	614.21
Class RKP	697.32	318.99	170.28	846.03
Class V	24,524.82	1,412.55	25,935.43	1.94
Class X	33,943.61	2,117.61	5,381.64	30,679.58
Class XE	91,486.88	0.00	9,182.49	82,304.39

SANTANDER GO GLOBAL HIGH YIELD BOND

	Shares outstanding as at 01/01/26	Shares issued	Shares redeemed	Shares outstanding as at 30/06/26
Class A	41,450.75	37,966.10	6,915.27	72,501.58
Class AE	16,485.12	10,898.73	3,307.61	24,076.24
Class IEH	1,012,279.36	0.00	0.00	1,012,279.36
Class SEH	10.00	0.00	0.00	10.00

Changes in number of shares outstanding from 01/01/26 to 30/06/26

SANTANDER PROSPERITY

	Shares outstanding as at 01/01/26	Shares issued	Shares redeemed	Shares outstanding as at 30/06/26
Class A	66,034.30	6,197.31	7,758.90	64,472.71
Class AE	87,736.78	8,154.26	4,909.03	90,982.01
Class AEH	11,095.27	6,158.70	1,282.16	15,971.81
Class IE	15.52	0.00	0.00	15.52
Class M	8,474.15	894.52	9,368.67	0.00
Class RKP	2,002.77	1,221.28	116.84	3,107.21

SANTANDER TARGET MATURITY 2026 EURO

	Shares outstanding as at 01/01/26	Shares issued	Shares redeemed	Shares outstanding as at 30/06/26
Class A	51,324.30	0.00	11,074.89	40,249.41
Class AD	679,246.16	391.09	27,032.15	652,605.10

SANTANDER TARGET MATURITY 2029 USD (See note 1)

	Shares outstanding as at 01/01/26	Shares issued	Shares redeemed	Shares outstanding as at 30/06/26
Class A	579,974.44	6,140.70	91,720.83	494,394.31
Class AD	178,431.30	976.92	38,632.58	140,775.64

SANTANDER GO EMERGING MARKETS EQUITY (See note 1)

	Shares outstanding as at 01/01/26	Shares issued	Shares redeemed	Shares outstanding as at 30/06/26
Class A	2,535.57	7,361.01	1,930.60	7,965.98
Class AE	119.68	5,246.49	56.02	5,310.15
Class AEH	34,522.19	77,236.61	16,702.22	95,056.58
Class I	885,145.20	13,557.57	92,097.13	806,605.64
Class M	152,186.72	414,074.74	79,236.07	487,025.39
Class ME	282,894.30	51,319.71	12,388.00	321,826.01
Class SEH	10.00	0.00	0.00	10.00

Changes in number of shares outstanding from 01/01/26 to 30/06/26

SANTANDER US EQUITY

	Shares outstanding as at 01/01/26	Shares issued	Shares redeemed	Shares outstanding as at 30/06/26
Class A	14,318.97	1,805.65	6,277.73	9,846.89
Class AE	1,645.44	50.90	50.00	1,646.34
Class AEH	41,623.60	23,812.18	5,567.16	59,868.62
Class LEH	3,403.64	79.73	573.75	2,909.62
Class M	128,134.41	311,714.22	37,739.09	402,109.54
Class S	100,000.00	0.00	0.00	100,000.00

SANTANDER TARGET MATURITY 2025 EURO (See note 1)

	Shares outstanding as at 01/01/26	Shares issued	Shares redeemed	Shares outstanding as at 19/01/26
Class AD	39,650.49	0.00	39,650.49	0.00

SANTANDER TARGET MATURITY EURO II (See note 1)

	Shares outstanding as at 01/01/26	Shares issued	Shares redeemed	Shares outstanding as at 24/06/26
Class AD	1,438,601.21	722.16	1,439,323.37	0.00

SANTANDER TARGET MATURITY EURO III

	Shares outstanding as at 01/01/26	Shares issued	Shares redeemed	Shares outstanding as at 30/06/26
Class AD	1,041,012.88	1.42	32,788.37	1,008,225.93

SANTANDER MULTI INDEX INCOME

	Shares outstanding as at 01/01/26	Shares issued	Shares redeemed	Shares outstanding as at 30/06/26
Class AD	446,051.54	340,520.34	30,449.11	756,122.77

Changes in number of shares outstanding from 01/01/26 to 30/06/26

SANTANDER US EQUITY HEDGED

	Shares outstanding as at 01/01/26	Shares issued	Shares redeemed	Shares outstanding as at 30/06/26
Class A	473,811.15	68,860.22	107,292.08	435,379.29
Class S	10.00	0.00	0.00	10.00
Class SE	10.00	0.00	0.00	10.00
Class SEH	10.00	0.00	0.00	10.00
Class X	661,679.12	0.00	4,618.52	657,060.60

SANTANDER TARGET MATURITY EURO IV

	Shares outstanding as at 01/01/26	Shares issued	Shares redeemed	Shares outstanding as at 30/06/26
Class AD	1,631,217.77	460.79	42,552.54	1,589,126.02

SANTANDER TARGET MATURITY EURO V

	Shares outstanding as at 01/01/26	Shares issued	Shares redeemed	Shares outstanding as at 30/06/26
Class AD	2,203,945.87	16.63	47,897.64	2,156,064.86

SANTANDER FINANCIAL CREDIT FUND

	Shares outstanding as at 01/01/26	Shares issued	Shares redeemed	Shares outstanding as at 30/06/26
Class A	318,600.74	230,038.33	81,012.93	467,626.14
Class AD	113,775.16	171,053.12	6,730.00	278,098.28
Class AEH	2,500.00	21,175.23	0.00	23,675.23
Class AEHD	5,615.96	36,023.81	0.00	41,639.77
Class B	40,317.51	4,877.25	0.00	45,194.76
Class BD	51,751.24	12,380.99	4,991.59	59,140.64
Class BEH	0.00	6,300.00	6,300.00	0.00
Class I	185,734.40	251,022.54	189,131.75	247,625.19
Class S	200,295.06	143,933.65	10,945.84	333,282.87
Class SEH	50.00	0.00	0.00	50.00
Class X	76,000.00	10,011.44	0.00	86,011.44
Class XEH	50,000.00	0.00	0.00	50,000.00

Changes in number of shares outstanding from 01/01/26 to 30/06/26

SANTANDER EURO CAPITAL 95 (See note 1)

	Shares outstanding as at 02/02/26	Shares issued	Shares redeemed	Shares outstanding as at 30/06/26
Class A	0.00	315,728.65	4,590.00	311,138.65

SANTANDER TARGET MATURITY 2029 EURO (See note 1)

	Shares outstanding as at 01/04/26	Shares issued	Shares redeemed	Shares outstanding as at 30/06/26
Class AD	0.00	2,199,275.15	5,637.76	2,193,637.39

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in USD)	Market value (in USD)	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			**605,977,832.46**	**605,682,003.59**	**77.42**
Bonds			**553,008,940.61**	**552,676,105.90**	**70.65**
Australia			**15,258,080.81**	**15,251,945.40**	**1.95**
BHP BILL FIN 5.25% 08-09-26	USD	4,481,000	4,527,694.61	4,490,611.74	0.57
MACQUARIE 3.915% 03-02-28	USD	1,542,000	1,542,000.00	1,530,805.08	0.20
NBN 1.625% 08-01-27	USD	8,317,000	8,154,582.38	8,200,977.85	1.05
NBN 4.0% 01-10-27	USD	1,035,000	1,033,803.82	1,029,550.73	0.13
Canada			**53,907,776.85**	**53,567,819.95**	**6.85**
BANK OF MONTREAL 4.062% 22-09-28	USD	4,381,000	4,361,592.14	4,356,882.59	0.56
BANK OF MONTREAL 4.567% 10-09-27	USD	2,694,000	2,696,834.74	2,694,511.86	0.34
BANK OF NOVA SCOTIA 4.043% 15-09-28	USD	6,769,000	6,766,881.49	6,730,044.41	0.86
BANK OF NOVA SCOTIA 4.578% 05-06-29	USD	592,000	590,111.52	590,247.68	0.08
BANK OF NOVA SCOTIA 4.932% 14-02-29	USD	2,733,000	2,783,669.82	2,745,722.11	0.35
BANK OF NOVA SCOTIA 5.35% 07-12-26	USD	1,839,000	1,853,351.58	1,847,882.37	0.24
CAN IMP BK 4.243% 08-09-28	USD	616,000	617,318.24	613,767.00	0.08
CAN IMP BK 4.508% 11-09-27	USD	2,034,000	2,035,290.76	2,033,847.45	0.26
CAN IMP BK 4.862% 13-01-28	USD	750,000	754,080.00	751,657.50	0.10
CAN IMP BK 5.237% 28-06-27	USD	3,205,000	3,227,334.38	3,232,931.57	0.41
CAN IMP BK 5.926% 02-10-26	USD	3,456,000	3,494,288.83	3,470,912.64	0.44
FEDERATION DES CAISSES DESJARDINS QUEBEC 5.7% 14-03-28	USD	7,664,000	7,930,553.92	7,805,132.56	1.00
NATL BANK OF CANADA 4.166% 20-01-29	USD	5,867,000	5,877,389.68	5,828,307.14	0.75
NATL BANK OF CANADA 4.95% 01-02-28	USD	3,487,000	3,519,604.42	3,493,729.91	0.45
ROYAL BANK OF CANADA 4.51% 18-10-27	USD	4,049,000	4,063,457.44	4,049,890.78	0.52
ROYAL BANK OF CANADA 4.715% 27-03-28	USD	544,000	548,482.56	545,245.76	0.07
ROYAL BANK OF CANADA 4.965% 24-01-29	USD	782,000	788,428.04	786,355.74	0.10
TORONTO DOMINION BANK 4.109% 13-10-28	USD	929,000	928,736.09	918,985.38	0.12
TORONTO DOMINION BANK 4.568% 17-12-26	USD	1,070,000	1,070,371.20	1,071,765.50	0.14
Cayman Islands			**4,332,000.00**	**4,333,906.08**	**0.55**
MIZUHO MKTS CAYMAN LP 4.6% 23-06-28	USD	4,332,000	4,332,000.00	4,333,906.08	0.55
Denmark			**349,698.82**	**356,978.83**	**0.05**
DANSKE BK 1.549% 10-09-27	USD	359,000	349,698.82	356,978.83	0.05
France			**4,600,447.46**	**4,606,232.65**	**0.59**
BANQUE FEDERATIVE DU CREDIT MUTUEL BFCM 4.753% 13-07-27	USD	4,340,000	4,350,447.46	4,355,016.40	0.56
BPCE 5.203% 18-01-27	USD	250,000	250,000.00	251,216.25	0.03
Japan			**28,838,417.75**	**29,195,064.53**	**3.73**
MITSUBISHI CORP 1.1250 21-26 15/07S	USD	5,300,000	5,192,652.93	5,293,295.50	0.68
MITSUBISHI UFJ FINANCIAL GROUP 1.64% 13-10-27	USD	617,000	603,198.36	612,070.17	0.08
MITSUBISHI UFJ FINANCIAL GROUP 2.341% 19-01-28	USD	3,285,000	3,195,533.65	3,246,713.32	0.42
MITSUBISHI UFJ FINANCIAL GROUP 5.017% 20-07-28	USD	2,020,000	2,036,887.20	2,029,918.20	0.26
MIZUHO FINANCIAL GROUP 1.554% 09-07-26	USD	6,166,000	5,993,919.74	6,161,868.78	0.79
NTT FINANCE 4.567% 16-07-27	USD	2,141,000	2,141,000.00	2,143,108.89	0.27
SUMITOMO MITSUI 1.3500 21-26 16/09S	USD	1,702,000	1,665,608.72	1,691,694.39	0.22
SUMITOMO MITSUI 5.6500 23-26 14/09S	USD	1,254,000	1,269,858.09	1,257,435.96	0.16

SANTANDER GO SHORT DURATION DOLLAR

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in USD)	Market value (in USD)	% of net assets
SUMITOMO MITSUI FINANCIAL GROUP 1.402% 17-09-26	USD	728,000	711,096.37	723,606.52	0.09
SUMITOMO MITSUI FINANCIAL GROUP 2.632% 14-07-26	USD	2,743,000	2,715,626.27	2,741,189.62	0.35
SUMITOMO MITSUI FINANCIAL GROUP 4.108% 15-01-29	USD	1,972,000	1,969,574.28	1,950,022.06	0.25
SUMITOMO TRUST AND BANKING 4.45% 10-09-27	USD	1,344,000	1,343,462.14	1,344,141.12	0.17
Netherlands			**15,824,671.48**	**15,944,489.30**	**2.04**
COOPERATIEVE RABOBANK UA 1.98% 15-12-27	USD	5,637,000	5,456,499.52	5,575,753.99	0.71
COOPERATIEVE RABOBANK UA 3.649% 06-04-28	USD	4,150,000	4,122,362.15	4,124,851.00	0.53
COOPERATIEVE RABOBANK UA 4.655% 22-08-28	USD	1,676,000	1,690,554.51	1,678,824.06	0.21
SIEMENS FINANCIERINGSMAATNV 2.35% 15-10-26	USD	1,640,000	1,625,108.80	1,631,595.00	0.21
SIEMENS FINANCIERINGSMAATNV 3.4% 16-03-27	USD	2,950,000	2,930,146.50	2,933,465.25	0.37
New Zealand			**14,656,461.44**	**14,628,661.23**	**1.87**
ASB BANK LTD 1.625% 22-10-26	USD	3,765,000	3,692,109.60	3,734,465.85	0.48
BANK OF NEW ZEALAND 2.285% 27-01-27	USD	2,153,000	2,119,843.80	2,129,144.76	0.27
WESTPAC NEW ZEALAND 4.127% 29-01-29	USD	740,000	740,000.00	732,411.30	0.09
WESTPAC NEW ZEALAND 5.132% 26-02-27	USD	7,992,000	8,104,508.04	8,032,639.32	1.03
Norway			**1,768,566.80**	**1,781,607.10**	**0.23**
DNB BANK A 1.605% 30-03-28	USD	1,820,000	1,768,566.80	1,781,607.10	0.23
Spain			**9,351,943.46**	**9,305,716.46**	**1.19**
BANCO SANTANDER ALL SPAIN BRANCH 5.365% 15-07-28	USD	5,000,000	5,086,529.93	5,041,900.00	0.64
BBVA 4.24% 23-03-27	USD	4,265,000	4,265,413.53	4,263,816.46	0.55
Sweden			**7,924,579.74**	**7,979,057.57**	**1.02**
SKANDINAVISKA ENSKILDA BANKEN AB 1.2% 09-09-26	USD	2,120,000	2,054,482.50	2,108,223.40	0.27
SWEDBANK AB 1.538% 16-11-26	USD	2,106,000	2,062,763.82	2,085,203.25	0.27
SWEDBANK AB 5.337% 20-09-27	USD	2,654,000	2,691,338.42	2,683,645.18	0.34
SWEDBANK AB 6.136% 12-09-26	USD	1,098,000	1,115,995.00	1,101,985.74	0.14
Switzerland			**5,451,051.52**	**5,451,774.14**	**0.70**
UBS AG STAMFORD BRANCH 4.864% 10-01-28	USD	3,290,000	3,290,000.00	3,298,817.20	0.42
UBS GROUP AG 4.703% 05-08-27	USD	2,153,000	2,161,051.52	2,152,956.94	0.28
United Kingdom			**27,678,969.48**	**27,623,231.65**	**3.53**
HSBC 2.251% 22-11-27	USD	815,000	799,608.80	807,607.95	0.10
HSBC 4.041% 13-03-28	USD	2,223,000	2,215,918.29	2,215,675.21	0.28
HSBC 5.597% 17-05-28	USD	1,345,000	1,360,876.38	1,357,098.27	0.17
HSBC 5.887% 14-08-26	USD	5,257,000	5,323,871.20	5,263,991.81	0.67
LLOYDS BANKING GROUP 5.462% 05-01-28	USD	4,808,000	4,865,932.50	4,832,785.24	0.62
NATIONWIDE BUILDING 1.5 21-26 13/10S	USD	2,438,000	2,385,544.00	2,419,385.87	0.31
NATWEST GROUP 5.583% 01-03-28	USD	1,800,000	1,820,646.00	1,813,095.00	0.23
NATWEST MKTS 1.6% 29-09-26	USD	2,557,000	2,507,708.41	2,540,750.27	0.32
NATWEST MKTS 4.174% 06-11-28	USD	2,854,000	2,854,000.00	2,825,745.40	0.36
RECKITT BENCKISER TREASURY SERVICES 3.0% 26-06-27	USD	3,595,000	3,544,863.90	3,547,096.63	0.45
United States of America			**363,066,275.00**	**362,649,621.01**	**46.36**
ABBVIE 2.95% 21-11-26	USD	1,451,000	1,439,537.10	1,444,158.54	0.18
ABBVIE 3.775% 03-03-28	USD	4,131,000	4,129,595.46	4,088,884.45	0.52
ABBVIE 4.8% 15-03-27	USD	3,648,000	3,666,803.44	3,661,442.88	0.47

SANTANDER GO SHORT DURATION DOLLAR

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in USD)	Market value (in USD)	% of net assets
ACCENTURE CAPITAL 3.9% 04-10-27	USD	731,000	730,413.91	727,366.93	0.09
ADOBE 2.15% 01-02-27	USD	5,507,000	5,415,363.52	5,440,530.51	0.70
ADVANCED MICRO 4.212% 24-09-26	USD	1,231,000	1,231,000.00	1,231,578.57	0.16
AIG GLOBAL FUNDING 4.65% 20-08-27	USD	2,237,000	2,249,915.18	2,239,471.88	0.29
AIG GLOBAL FUNDING 5.75% 02-07-26	USD	2,531,000	2,549,246.97	2,531,113.89	0.32
AMEX 5.098% 16-02-28	USD	4,272,000	4,320,008.00	4,289,280.24	0.55
AMEX 5.389% 28-07-27	USD	3,069,000	3,092,354.20	3,070,933.47	0.39
AMPHENOL 3.8% 15-11-27	USD	1,810,000	1,808,810.23	1,795,746.25	0.23
ASTRAZENECA FINANCE LLC 4.8% 26-02-27	USD	6,743,000	6,807,164.10	6,769,162.84	0.87
ATHENE GLOBAL FUNDING 4.95% 07-01-27	USD	4,733,000	4,733,000.00	4,742,868.30	0.61
BANK OF AMERICA NATIONAL ASSOCIATION 4.09% 05-05-27	USD	1,865,000	1,865,000.00	1,861,622.48	0.24
BK AMERICA 1.734% 22-07-27	USD	424,000	415,933.17	423,321.60	0.05
BK AMERICA 2.551% 04-02-28	USD	4,381,000	4,321,295.95	4,329,983.25	0.55
BK AMERICA 3.705% 24-04-28	USD	3,894,000	3,839,090.94	3,867,365.04	0.49
BK AMERICA 4.979% 24-01-29	USD	774,000	787,877.82	777,974.49	0.10
BMW US LLC 4.15% 11-08-27	USD	1,333,000	1,332,030.34	1,329,040.99	0.17
BMW US LLC 4.4% 19-03-29	USD	610,000	605,675.10	605,833.70	0.08
BMW US LLC 4.6% 13-08-27	USD	1,629,000	1,628,595.69	1,631,932.20	0.21
BMW US LLC 4.65% 13-08-26	USD	2,640,000	2,648,475.18	2,641,412.40	0.34
BMW US LLC 4.75% 21-03-28	USD	545,000	552,406.55	546,640.45	0.07
BRIGHTHOUSE FINANCIAL GLOBAL FUNDING 5.55% 09-04-27	USD	1,344,000	1,343,816.04	1,351,721.28	0.17
CATERPILLAR FINANCIAL SERVICES 1.15% 14-09-26	USD	2,000,000	1,970,480.00	1,988,480.00	0.25
CATERPILLAR FINANCIAL SERVICES 4.45% 16-10-26	USD	1,261,000	1,260,592.65	1,262,582.55	0.16
CATERPILLAR FINANCIAL SERVICES 4.6% 15-11-27	USD	1,600,000	1,599,091.38	1,606,608.00	0.21
CENTERPOINT ENERGY HOUSTON ELECTRIC LLC 2.4% 01-09-26	USD	6,590,000	6,512,927.34	6,573,821.55	0.84
CHARLES SCHWAB CORPORATION 3.2% 02-03-27	USD	3,300,000	3,244,149.04	3,276,702.00	0.42
CISCO INCDELAWARE 2.5% 20-09-26	USD	2,969,000	2,937,330.96	2,959,157.76	0.38
CITIBANK NA 4.576% 29-05-27	USD	2,489,000	2,489,000.00	2,495,421.62	0.32
CITIBANK NA 4.876% 19-11-27	USD	3,261,000	3,264,115.68	3,266,853.49	0.42
CITIBANK NA 4.929% 06-07-26	USD	337,000	337,000.00	337,183.67	0.04
CNO GLOBAL FUNDING 5.875% 04-06-27	USD	4,082,000	4,157,524.40	4,129,779.81	0.53
DUKE ENERGY CAROLINAS 2.95% 01-12-26	USD	5,342,000	5,297,928.50	5,317,266.54	0.68
ENTERPRISE PRODUCTS OPERATING LLC 3.95% 15-02-27	USD	546,000	546,464.10	545,118.21	0.07
ENTERPRISE PRODUCTS OPERATING LLC 4.3% 20-06-28	USD	353,000	355,198.25	351,780.38	0.04
ENTERPRISE PRODUCTS OPERATING LLC 4.6% 11-01-27	USD	1,514,000	1,513,411.72	1,515,718.39	0.19
EQUITABLE AMERICA GLOBAL FUNDING 4.65% 09-06-28	USD	3,500,000	3,545,220.00	3,491,425.00	0.45
EQUITABLE FINANCIAL LIFE GLOBAL FUNDING 4.875% 19-11-27	USD	1,734,000	1,733,655.68	1,739,019.93	0.22
GILEAD SCIENCES 1.2% 01-10-27	USD	4,307,000	4,138,294.81	4,144,906.06	0.53
GOLDMAN SACHS CAPITAL MKTS 4.656% 03-06-29	USD	5,018,000	5,018,000.00	5,018,200.72	0.64
HORMEL FOODS 4.8% 30-03-27	USD	4,319,000	4,339,256.11	4,334,418.83	0.55
HYUNDAI CAPITAL AMERICA 4.3% 24-09-27	USD	2,806,000	2,804,516.03	2,794,144.65	0.36

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in USD)	Market value (in USD)	% of net assets
HYUNDAI CAPITAL AMERICA 4.9% 23-06-28	USD	3,800,000	3,809,386.00	3,808,683.00	0.49
JACKSON NATL LIFE GLOBAL FUNDING 4.9% 13-01-27	USD	3,713,000	3,724,114.02	3,721,447.08	0.48
JACKSON NATL LIFE GLOBAL FUNDING 5.55% 02-07-27	USD	922,000	921,110.93	930,371.76	0.12
KENVUE 5.05% 22-03-28	USD	3,033,000	3,095,799.33	3,061,828.66	0.39
KRATON PERFORMANCE POLYMERS 5.0% 15-07-27	USD	3,188,000	3,175,730.59	3,201,469.30	0.41
LLOYDS BANK CORPORATE MKTS PLC NEW YORK 4.1% 05-05-27	USD	3,212,000	3,212,000.00	3,206,419.15	0.41
MARS 4.45% 01-03-27	USD	2,461,000	2,459,579.42	2,465,109.87	0.32
MERCEDESBENZ FINANCE NORTH AMERICA LLC 4.75% 31-03-28	USD	2,509,000	2,544,853.61	2,514,569.98	0.32
MERCEDESBENZ FINANCE NORTH AMERICA LLC 4.8% 13-11-26	USD	714,000	713,713.46	715,577.94	0.09
MERCEDESBENZ FINANCE NORTH AMERICA LLC 4.85% 11-01-29	USD	2,254,000	2,259,837.86	2,260,671.84	0.29
MERCEDESBENZ FINANCE NORTH AMERICA LLC 5.2% 03-08-26	USD	1,600,000	1,608,062.53	1,601,472.00	0.20
METROPOLITAN LIFE GLOBAL FUNDING I 3.45% 18-12-26	USD	2,080,000	2,068,726.40	2,072,886.40	0.26
MORGAN STANLEY 1.512% 20-07-27	USD	2,485,000	2,424,951.91	2,481,272.50	0.32
MORGAN STANLEY 3.591% 22-07-28	USD	1,874,000	1,858,801.40	1,853,770.17	0.24
MORGAN STANLEY 5.652% 13-04-28	USD	1,920,000	1,939,008.00	1,935,878.40	0.25
MORGAN STANLEY BANK NA 4.952% 14-01-28	USD	1,950,000	1,958,814.00	1,954,933.50	0.25
MORGAN STANLEY BANK NA 5.504% 26-05-28	USD	2,106,000	2,132,403.35	2,122,974.36	0.27
MORGAN STANLEY PRIVATE BANK NA 4.204% 17-11-28	USD	747,000	749,666.79	742,977.40	0.09
MUTUAL OF OMAHA COMPANIES GLOBAL FUNDING 4.514% 09-06-28	USD	1,000,000	1,000,691.03	995,030.00	0.13
MUTUAL OF OMAHA COMPANIES GLOBAL FUNDING 5.35% 09-04-27	USD	6,067,000	6,103,535.16	6,116,173.04	0.78
MUTUAL OF OMAHA COMPANIES GLOBAL FUNDING 5.8% 27-07-26	USD	1,959,000	1,976,296.02	1,961,752.40	0.25
NATL RURAL UTILITIES COOPERATIVE FIN 4.05% 09-02-29	USD	2,448,000	2,446,555.68	2,415,980.16	0.31
NATL RURAL UTILITIES COOPERATIVE FIN 4.12% 16-09-27	USD	1,400,000	1,400,000.00	1,396,465.00	0.18
NATL RURAL UTILITIES COOPERATIVE FIN 5.6% 13-11-26	USD	437,000	441,365.74	438,767.66	0.06
NEW YORK LIFE GLOBAL FUNDING 4.4% 13-12-27	USD	2,415,000	2,414,486.47	2,414,227.20	0.31
NEW YORK LIFE GLOBAL FUNDING 5.45% 18-09-26	USD	2,778,000	2,813,119.32	2,785,917.30	0.36
NORTHWESTERN MUTUAL GLOBAL FUNDING 4.11% 12-09-27	USD	1,920,000	1,916,160.00	1,914,595.20	0.24
NSTAR ELECTRIC 3.2% 15-05-27	USD	1,600,000	1,577,814.10	1,585,176.00	0.20
ONCOR ELECTRIC DELIVERY CO LLC 4.5% 20-03-27	USD	8,248,000	8,262,306.89	8,260,578.20	1.06
PACCAR FINANCIAL 2.0% 04-02-27	USD	3,591,000	3,527,654.76	3,546,004.77	0.45
PAYPAL 2.65% 01-10-26	USD	2,209,000	2,184,455.35	2,200,362.81	0.28
PFIZER 3.875% 15-11-27	USD	833,000	832,908.63	828,997.44	0.11
PNC BANK NA 4.429% 21-07-28	USD	3,760,000	3,760,188.00	3,754,021.60	0.48
PRICOA GLOBAL FUNDING I 1.2% 01-09-26	USD	1,500,000	1,456,347.78	1,492,650.00	0.19
PRICOA GLOBAL FUNDING I 4.4% 27-08-27	USD	1,522,000	1,521,803.58	1,522,441.38	0.19

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in USD)	Market value (in USD)	% of net assets
PRINCIPAL LIFE GLOBAL FUNDING II 1.25% 16-08-26	USD	4,865,000	4,762,917.46	4,846,902.20	0.62
PRINCIPAL LIFE GLOBAL FUNDING II 1.5% 17-11-26	USD	3,141,000	3,048,265.71	3,109,103.14	0.40
PRINCIPAL LIFE GLOBAL FUNDING II 4.6% 19-08-27	USD	3,447,000	3,472,112.91	3,454,031.88	0.44
PROLOGIS LP 3.25% 01-10-26	USD	1,639,000	1,629,594.82	1,635,189.32	0.21
PROTECTIVE LIFE GLOBAL FUNDING 1.303% 20-09-26	USD	2,325,000	2,263,712.15	2,310,817.50	0.30
REALTY INCOME 4.125% 15-10-26	USD	2,997,000	2,999,754.63	2,995,846.15	0.38
RGA GLOBAL FUNDING 6.0% 21-11-28	USD	1,321,000	1,383,390.83	1,355,537.55	0.17
SCHLUMBERGER 3.9% 17-05-28	USD	4,711,000	4,691,213.80	4,657,483.04	0.60
STANDARD CHARTERED BANK INT AMERICAS 4.853% 03-12-27	USD	3,633,000	3,633,000.00	3,659,738.88	0.47
STATE STREET 2.203% 07-02-28	USD	2,419,000	2,381,699.02	2,388,339.17	0.31
STATE STREET 4.543% 24-04-28	USD	6,812,000	6,829,002.28	6,815,780.66	0.87
STATE STREET BANK AND TRUST CO IMS 4.594% 25-11-26	USD	2,148,000	2,148,000.00	2,152,349.70	0.28
SUNTRUST BANK ATLANTA GA 4.144% 27-01-29	USD	1,578,000	1,578,000.00	1,566,733.08	0.20
SUNTRUST BANK ATLANTA GA 4.42% 24-07-28	USD	7,832,000	7,860,000.41	7,821,700.92	1.00
THE BANK OF NEW YORK MELLON CORPORATION 3.442% 07-02-28	USD	5,248,000	5,226,803.57	5,224,095.36	0.67
THERMO FISHER SCIENTIFIC 4.953% 10-08-26	USD	1,704,000	1,712,774.95	1,704,639.00	0.22
THERMO FISHER SCIENTIFIC 5.0% 05-12-26	USD	2,000,000	2,020,344.24	2,005,860.00	0.26
THE WALT DISNEY COMPANY 7.43% 01-10-26	USD	1,715,000	1,757,562.12	1,727,399.45	0.22
TOYOTA MOTOR CREDIT 4.5% 25-08-27	USD	4,122,000	4,122,000.00	4,121,910.22	0.53
TOYOTA MOTOR CREDIT 4.75% 21-07-27	USD	965,000	965,000.00	965,851.03	0.12
TTX 5.5% 25-09-26	USD	8,525,000	8,620,881.02	8,540,771.25	1.09
UNITEDHEALTH GROUP 4.75% 15-07-26	USD	1,068,000	1,067,412.84	1,068,325.74	0.14
UNITED STATES TREASURY NOTEBOND 3.375% 29-02-28	USD	13,340,000	13,225,785.93	13,169,081.25	1.68
UNITED STATES TREASURY NOTEBOND 3.5% 15-02-29	USD	7,570,000	7,545,752.34	7,440,777.75	0.95
UNITED STATES TREASURY NOTEBOND 3.75% 30-04-27	USD	5,000,000	4,991,608.93	4,986,621.10	0.64
UNITED STATES TREASURY NOTEBOND 3.875% 15-10-27	USD	7,000,000	7,033,128.06	6,974,160.13	0.89
UNITED STATES TREASURY NOTEBOND 3.875% 31-03-27	USD	6,480,000	6,475,884.04	6,473,545.33	0.83
UNITED STATES TREASURY NOTEBOND 4.125% 31-10-26	USD	10,730,000	10,716,420.32	10,737,963.70	1.37
UNITED STATES TREASURY NOTEBOND 4.25% 15-01-28	USD	5,330,000	5,395,792.19	5,334,372.26	0.68
UNITED STATES TREASURY NOTEBOND 4.375% 15-07-27	USD	2,500,000	2,518,469.44	2,506,445.32	0.32
UNITED STATES TREASURY NOTEBOND 4.625% 15-11-26	USD	3,340,000	3,354,214.60	3,348,741.41	0.43
UNITED STATES TREASURY NOTEBOND 4.625% 30-04-29	USD	7,530,000	7,628,537.11	7,616,771.51	0.97
US BAN 2.215% 27-01-28	USD	3,721,000	3,637,412.20	3,672,143.27	0.47
US BAN 6.787% 26-10-27	USD	1,739,000	1,779,911.86	1,751,520.80	0.22
US BANK NATL ASSOCIATION 4.507% 22-10-27	USD	2,046,000	2,055,035.34	2,046,225.06	0.26
US BANK NATL ASSOCIATION 4.73% 15-05-28	USD	3,980,000	3,983,312.36	3,987,681.40	0.51
WESTERNSOUTHERN GLOBAL FUNDING 4.25% 29-01-29	USD	2,773,000	2,770,753.87	2,739,432.83	0.35

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in USD)	Market value (in USD)	% of net assets
WESTERNSOUTHERN GLOBAL FUNDING 4.38% 02-06-27	USD	2,911,000	2,911,000.00	2,906,303.39	0.37
Floating rate notes			**52,968,891.85**	**53,005,897.69**	**6.78**
Canada			**8,294,818.00**	**8,275,597.06**	**1.06**
ROYAL BANK OF CANADA AUTRE R+0.46% 03-08-26	USD	4,568,000	4,568,000.00	4,556,744.45	0.58
ROYAL BANK OF CANADA SOFFRAT+0.59% 02-11-26	USD	558,000	558,897.87	558,636.40	0.07
TORONTO DOMINION BANK AUTRE R+1.08% 17-07-26	USD	3,159,000	3,167,920.13	3,160,216.21	0.40
France			**3,281,000.00**	**3,289,382.95**	**0.42**
SANOFI SOFFRAT+0.46% 03-11-27	USD	3,281,000	3,281,000.00	3,289,382.95	0.42
Netherlands			**1,696,000.00**	**1,703,403.04**	**0.22**
ABN AMRO BK SOFRIND+0.75% 07-07-28	USD	1,696,000	1,696,000.00	1,703,403.04	0.22
New Zealand			**1,528,826.72**	**1,529,857.12**	**0.20**
BANK OF NEW ZEALAND AUTRE R+0.81% 27-01-27	USD	1,525,000	1,528,826.72	1,529,857.12	0.20
Switzerland			**3,581,000.00**	**3,582,853.17**	**0.46**
UBS AG STAMFORD BRANCH SOFFRAT+0.5% 17-05-27	USD	3,581,000	3,581,000.00	3,582,853.17	0.46
United Kingdom			**475,866.83**	**475,442.23**	**0.06**
NATWEST MKTS SOFFRAT+0.76% 29-09-26	USD	475,000	475,866.83	475,442.23	0.06
United States of America			**34,111,380.30**	**34,149,362.12**	**4.37**
AIG GLOBAL FUNDING SOFFRAT+0.86% 15-12-28	USD	580,000	580,000.00	578,007.70	0.07
AMPHENOL SOFFRAT+0.53% 15-11-27	USD	3,100,000	3,102,852.00	3,103,487.50	0.40
ATHENE GLOBAL FUNDING SOFFRAT+0.68% 10-08-26	USD	1,676,000	1,676,000.00	1,676,502.80	0.21
BMW US LLC AUTRE R+0.8% 13-08-26	USD	2,652,000	2,652,000.00	2,653,803.36	0.34
CATERPILLAR FINANCIAL SERVICES SOFFRAT+0.53% 07-07-27	USD	3,246,000	3,246,000.00	3,254,455.83	0.42
CITIGROUP GLOBAL MKTS SOFFRAT+0.6% 16-03-27	USD	1,400,000	1,399,717.83	1,405,199.75	0.18
GEORGIA POWER SOFRIND+0.28% 15-09-26	USD	3,000,000	3,000,000.00	3,000,519.00	0.38
JACKSON NATL LIFE GLOBAL FUNDING SOFFRAT+0.89% 09-06-27	USD	2,682,000	2,682,000.00	2,688,249.06	0.34
JOHN DEERE CAPITAL AUTRE R+0.4% 05-01-27	USD	2,147,000	2,147,000.00	2,148,481.43	0.27
NATL RURAL UTILITIES COOPERATIVE FIN AUTRE R+0.33% 30-10-26	USD	1,167,000	1,167,000.00	1,167,132.09	0.15
NATL RURAL UTILITIES COOPERATIVE FIN AUTRE R+0.58% 22-11-26	USD	1,063,000	1,063,000.00	1,064,833.67	0.14
NATL RURAL UTILITIES COOPERATIVE FIN SOFFRAT+0.8% 05-02-27	USD	1,385,000	1,391,744.95	1,388,198.66	0.18
NEW YORK LIFE GLOBAL FUNDING SOFFRAT+0.34% 24-08-26	USD	1,849,000	1,849,000.00	1,849,488.76	0.24
NEW YORK LIFE GLOBAL FUNDING SOFFRAT+0.55% 11-06-27	USD	1,518,000	1,518,000.00	1,521,301.65	0.19
NEW YORK LIFE GLOBAL FUNDING SOFFRAT+0.58% 28-08-26	USD	300,000	299,065.52	300,207.00	0.04
PACIFIC LIFE GLOBAL FUNDING II SOFFRAT+0.48% 04-02-27	USD	1,200,000	1,200,000.00	1,200,840.00	0.15
PUBLIC STORAGE OPERATING COMPANY SOFRIND+0.7% 16-04-27	USD	3,100,000	3,100,000.00	3,106,324.00	0.40

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in USD)	Market value (in USD)	% of net assets
TOYOTA MOTOR CREDIT SOFFRAT+0.77% 07-08-26	USD	464,000	464,000.00	464,190.24	0.06
WELLS FARGO BANK NA SOFFRAT+1.07% 11-12-26	USD	1,574,000	1,574,000.00	1,578,139.62	0.20
Money market instruments			**144,588,712.55**	**144,468,257.69**	**18.47**
Commercial papers & certificates of deposit debt claims			**144,588,712.55**	**144,468,257.69**	**18.47**
Australia			**14,629,822.70**	**14,624,199.65**	**1.87**
MACQUARIE GROUP ZCP 08-03-27	USD	1,175,000	1,128,329.65	1,128,119.66	0.14
MACQUARIE ZCP 19-11-26	USD	7,066,000	6,796,706.73	6,793,467.18	0.87
TELSTRA GROUP ZCP 18-11-26	USD	5,667,000	5,550,272.39	5,549,584.80	0.71
WESTPAC BANKING ZCP 29-01-27	USD	1,198,000	1,154,513.93	1,153,028.01	0.15
Canada			**16,802,441.84**	**16,796,492.34**	**2.15**
ALBERTA PROVINCE D ZCP 31-03-27	USD	3,772,000	3,636,216.38	3,633,146.40	0.46
CAN IMP BK ZCP 22-06-27	USD	1,266,000	1,211,725.17	1,212,314.07	0.15
CDP FIN SOFFRAT+0.33% 24-11-26	USD	4,110,000	4,110,000.00	4,113,137.99	0.53
FEDERATION DES CAISSES DESJARDINS QUEBEC ZCP 02-0	USD	1,246,000	1,199,388.18	1,195,951.23	0.15
FEDERATION DES CAISSES DESJARDINS QUEBEC ZCP 07-1	USD	5,939,000	5,739,734.45	5,736,918.32	0.73
TORONTO DOMINION BANK ZCP 12-03-27	USD	942,000	905,377.66	905,024.33	0.12
Germany			**3,774,336.11**	**3,782,351.98**	**0.48**
RWE AG ZCP 20-04-27	USD	3,950,000	3,774,336.11	3,782,351.98	0.48
New Zealand			**5,915,240.57**	**5,914,797.21**	**0.76**
ANZ NEW ZEALAND INTL ZCP 19-04-27	USD	3,519,000	3,382,814.70	3,381,722.05	0.43
BANK OF NEW ZEALAND ZCP 21-05-27	USD	2,640,000	2,532,425.87	2,533,075.16	0.32
Spain			**2,617,523.38**	**2,613,888.81**	**0.33**
BBVA ZCP 05-05-27	USD	2,729,000	2,617,523.38	2,613,888.81	0.33
Sweden			**14,005,684.27**	**14,004,985.43**	**1.79**
SKANDINAVISKA ENSKILDA BANKEN AB ZCP 13-04-27	USD	3,897,000	3,741,949.20	3,740,321.01	0.48
SKANDINAVISKA ENSKILDA BANKEN AB ZCP 29-06-27	USD	4,693,000	4,497,500.04	4,497,470.85	0.57
SVENSKA HANDELSBANKEN AB ZCP 09-06-27	USD	2,204,000	2,113,969.05	2,114,640.04	0.27
SVENSKA HANDELSBANKEN AB ZCP 13-04-27	USD	3,803,000	3,652,265.98	3,652,553.53	0.47
United Arab Emirates			**2,908,361.67**	**2,905,629.65**	**0.37**
FIRST ABU DHABI BANK ZCP 10-11-26	USD	3,020,000	2,908,361.67	2,905,629.65	0.37
United Kingdom			**10,309,927.48**	**10,307,588.23**	**1.32**
LLOYDS BANK ZCP 17-06-27	USD	3,245,000	3,110,148.61	3,108,108.05	0.40
NATL WESTMINSTER BANK ZCP 25-05-27	USD	2,027,000	1,944,835.56	1,944,441.98	0.25
NATL WESTMINSTER BANK ZCP 27-05-27	USD	1,828,000	1,753,697.89	1,753,300.61	0.22
WESTPAC SECURITIES NZ SOFFRAT+0.32% 16-10-26	USD	3,500,000	3,501,245.42	3,501,737.59	0.45
United States of America			**73,625,374.53**	**73,518,324.39**	**9.40**
BANK OF NOVA SCOTIA HOUSTON TEX SOFFRAT+0.34% 01-	USD	3,507,000	3,528,700.54	3,507,097.31	0.45
CHARLES SCHWAB AND ZCP 16-02-27	USD	3,159,000	3,071,715.07	3,070,834.24	0.39
CHARLES SCHWAB CORPORATION ZCP 27-08-26	USD	2,957,000	2,900,856.43	2,899,894.42	0.37
CHEVRON ZCP 01-10-26	USD	3,575,000	3,497,472.15	3,496,929.94	0.45
CIC N Y ZCP 20-05-27	USD	5,437,000	5,215,454.33	5,208,815.75	0.67

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in USD)	Market value (in USD)	% of net assets
CONSTELLATION ENERGY GENERATION LLC ZCP 01-10-26	USD	3,900,000	3,830,125.00	3,830,278.40	0.49
DEUTSCHE BK NEW YORK BRANCH 4.41% 08-07-26	USD	1,912,000	1,943,385.48	1,913,345.01	0.24
DEUTSCHE BK NEW YORK BRANCH SOFFRAT+0.4% 28-10-26	USD	3,443,000	3,452,335.78	3,448,456.85	0.44
JACKSON NATIONAL LIFE GLOBAL FUNDING	USD	368,000	357,539.60	357,463.51	0.05
JACKSON NATL LIFE GLOBAL FUNDING ZCP 03-02-27	USD	1,682,000	1,618,224.17	1,616,513.29	0.21
KEB HANA U 3.9% 28-07-26	USD	2,511,000	2,511,000.00	2,511,315.13	0.32
KEB HANA U 3.94% 04-09-26	USD	3,637,000	3,637,000.00	3,637,596.47	0.46
LSEG US FINANCE ZCP 05-03-27	USD	1,188,000	1,141,753.80	1,140,048.10	0.15
MITSUBISHI UFJ TRUST AND BANKING CORPORA SOFFRAT+	USD	3,565,000	3,568,463.99	3,566,499.38	0.46
OCBC BANK NY 3.84% 03-03-27	USD	9,759,000	9,759,000.00	9,726,346.39	1.24
PENSKE TRUCK LEASING CO LP ZCP 17-07-26	USD	3,326,000	3,237,596.29	3,237,498.50	0.41
ROYAL BANK OF CANADA 3.95% 17-11-26	USD	2,080,000	2,080,000.00	2,079,026.56	0.27
ROYAL BANK OF CANADA NY BRANCH ZCP 10-06-27	USD	2,429,000	2,329,041.25	2,327,507.74	0.30
SHIZUOKA BANK NEW YORK BRANCH ZCP 10-08-26	USD	3,700,000	3,700,000.00	3,699,968.55	0.47
STANDARD CHARTERED BANK INT AMERICAS SOFFRAT+0.35	USD	4,113,000	4,113,000.00	4,114,493.02	0.53
SVENSKA HANDELSBANKEN US 3.935% 17-11-26	USD	4,208,000	4,209,122.27	4,206,229.04	0.54
VOLKSWAGEN CREDIT VW CREDIT ZCP 22-09-26	USD	4,063,000	3,923,588.38	3,922,166.79	0.50
Total securities portfolio			**750,566,545.01**	**750,150,261.28**	**95.89**

SANTANDER LATIN AMERICAN CORPORATE BOND

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in USD)	Market value (in USD)	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			**144,979,985.63**	**148,214,999.34**	**98.48**
Bonds			**144,979,985.63**	**148,214,999.34**	**98.48**
Argentina			**16,886,985.06**	**17,587,793.55**	**11.69**
ARGENTINE REP GVT INTL BOND 4.125% 09-07-35	USD	1,000,000	763,800.00	801,475.00	0.53
BANCO DE GALICIA Y BUENOS AIRES 7.75% 10-10-28	USD	225,000	230,359.35	231,699.38	0.15
BANCO MACRO BANSUD 8.0% 23-06-29	USD	225,000	227,774.36	230,896.13	0.15
GENNEIA 7.75% 02-12-33	USD	1,750,000	1,735,825.00	1,786,120.00	1.19
PAMPA ENERGIA 7.75% 14-11-37	USD	1,000,000	982,667.31	1,021,630.00	0.68
PAMPA ENERGIA 7.75% 14-11-37	USD	300,000	302,400.00	306,042.00	0.20
PAMPA ENERGIA 7.95% 10-09-31	USD	700,000	696,889.42	734,324.50	0.49
TECPETROL 7.625% 03-11-30	USD	450,000	450,222.94	464,208.75	0.31
TELECOM ARGENTINA 8.5% 20-01-36	USD	1,000,000	1,007,006.00	1,046,955.00	0.70
TELECOM ARGENTINA 9.25% 28-05-33	USD	1,100,000	1,160,825.00	1,178,028.50	0.78
TELECOM ARGENTINA 9.5% 18-07-31	USD	800,000	800,671.12	867,260.00	0.58
TRANSPORTADORA DE GAS DEL SUR SA TGS 7.75% 20-11-35	USD	500,000	491,521.25	515,615.00	0.34
TRANSPORTADORA DE GAS DEL SUR SA TGS 8.5% 24-07-31	USD	800,000	798,588.85	849,968.00	0.56
VISTA ENERGY ARGENTINA SAU 7.625% 10-12-35	USD	1,420,000	1,403,862.72	1,469,991.10	0.98
VISTA ENERGY ARGENTINA SAU 8.5% 10-06-33	USD	385,000	396,068.73	410,977.87	0.27
YPF ENERGIA ELECTRICA 7.875% 16-10-32	USD	1,450,000	1,429,862.77	1,494,362.75	0.99
YPF SOCIEDAD ANONIMA YACIMIENTOS PETROLI 8.25% 17-01-34	USD	1,955,000	1,950,276.76	2,047,989.57	1.36
YPF SOCIEDAD ANONIMA YACIMIENTOS PETROLI 8.75% 11-09-31	USD	2,000,000	2,058,363.48	2,130,250.00	1.42
Austria			**2,367,668.48**	**2,408,401.90**	**1.60**
KLABIN AUSTRIA 5.75% 03-04-29	USD	770,000	770,970.14	781,727.10	0.52
KLABIN AUSTRIA 7.0% 03-04-49	USD	200,000	211,987.39	205,230.00	0.14
LD CELULOSE 7.95% 26-01-32	USD	1,360,000	1,384,710.95	1,421,444.80	0.94
Brazil			**10,142,216.63**	**10,382,669.73**	**6.90**
AXIA ENERGIA SA 6.5% 11-01-35	USD	250,000	245,952.67	252,282.50	0.17
GUARA NORTE SARL 5.198% 15-06-34	USD	897,702	840,936.64	870,066.25	0.58
MARCO MINERACAO 4.0% 30-06-31	USD	3,417,040	3,271,344.57	3,439,062.82	2.29
PRUMO PARCIPACOES E INVESTMENTS 7.5% 31-12-31	USD	1,467,598	1,488,320.70	1,496,722.76	0.99
SUZANO AUSTRIA 3.75% 15-01-31	USD	270,000	254,475.00	253,650.15	0.17
SUZANO AUSTRIA 5.0% 15-01-30	USD	1,100,000	1,104,514.61	1,087,234.50	0.72
VALE OVERSEAS 6.0% 25-02-56	USD	1,100,000	1,101,940.69	1,099,307.00	0.73
VALE OVERSEAS 6.125% 12-06-33	USD	750,000	762,509.13	787,623.75	0.52
VALE OVERSEAS 6.875% 21-11-36	USD	700,000	772,238.66	780,209.50	0.52
VM 6.75% 09-04-34	USD	300,000	299,983.96	316,510.50	0.21
Canada			**1,749,686.74**	**1,796,795.00**	**1.19**
ARIS MINING 8.0% 31-10-29	USD	750,000	749,686.74	779,715.00	0.52
PAREX RESOURCES 8.5% 11-05-31	USD	1,000,000	1,000,000.00	1,017,080.00	0.68
Cayman Islands			**6,990,871.18**	**6,983,452.18**	**4.64**
BANCO MERCANTILE DEL NORTE SA GRAND 7.625% PERP	USD	1,425,000	1,447,740.71	1,426,339.50	0.95

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in USD)	Market value (in USD)	% of net assets
BANCO MERCANTILE DEL NORTE SA GRAND 8.0% PERP	USD	1,200,000	1,200,000.00	1,202,334.00	0.80
BANCO MERCANTILE DEL NORTE SA GRAND 8.75% PERP	USD	1,100,000	1,100,000.00	1,139,050.00	0.76
BCO DO BRASIL SA GRAND CAYMAN BRANCH 6.25% 18-04-30	USD	600,000	616,166.94	612,843.00	0.41
ENERGUATE TRUST 2 0 6.35% 15-09-35	USD	1,125,000	1,130,343.53	1,120,989.38	0.74
INDUSTRIAL SUBORDINATED TRUST 6.55% 15-04-36	USD	500,000	498,970.00	506,492.50	0.34
SABLE INTL FINANCE 7.125% 15-10-32	USD	980,000	997,650.00	975,403.80	0.65
Chile			**22,263,107.93**	**22,661,951.12**	**15.06**
AES GENER 8.15% 10-06-55	USD	1,550,000	1,602,903.82	1,621,183.75	1.08
ALFA DESARROLLO 4.55% 27-09-51	USD	2,942,596	2,209,162.61	2,338,436.61	1.55
ANTOFAGASTA 6.25% 02-05-34	USD	400,000	422,618.06	423,946.00	0.28
BANCO DE CREDITO E INVERSIONES SA CREDIT 7.5% PERP	USD	475,000	475,000.00	503,022.63	0.33
BANCO DE CREDITO E INVERSIONES SA CREDIT 8.75% PERP	USD	1,525,000	1,569,486.19	1,632,093.13	1.08
BANCO DEL ESTADO DE CHILE 7.95% PERP	USD	600,000	627,887.36	635,907.00	0.42
CELEO 5.2 06/22/47	USD	1,082,964	971,263.64	1,004,281.51	0.67
CELULOSA ARAUCO Y CONSTITUCION SA ARAU 5.15% 29-01-50	USD	460,000	378,528.86	379,253.90	0.25
CELULOSA ARAUCO Y CONSTITUCION SA ARAU 6.18% 05-05-32	USD	1,410,000	1,422,753.26	1,419,016.95	0.94
CENCOSUD 5.75% 15-04-36	USD	660,000	655,656.40	661,329.90	0.44
CENCOSUD 6.625% 12-02-45	USD	400,000	426,600.00	424,036.00	0.28
CERVECERIAS UNIDAS SA CIA 3.35% 19-01-32	USD	810,000	734,845.86	736,447.95	0.49
CODELCO 4.375 19-49 05/02S	USD	500,000	402,192.34	393,365.00	0.26
COLBUN 3.15% 19-01-32	USD	300,000	265,256.86	271,250.51	0.18
ECL 6.375% 17-04-34	USD	2,100,000	2,209,589.06	2,199,392.99	1.46
EMPRESA NACIONAL DE TELECOMUNICACIONES S 3.05% 14-09-32	USD	400,000	340,864.78	353,996.00	0.24
FALABELLA 3.375% 15-01-32	USD	1,210,000	1,062,873.33	1,095,884.90	0.73
INVERSIONES CMPC 6.7% 09-12-57	USD	1,114,000	1,123,954.95	1,096,220.56	0.73
LATAM AIRLINES GROUP 7.875% 15-04-30	USD	1,800,000	1,811,442.46	1,874,232.00	1.25
SOCIEDAD QUIMICA Y MINERA DE CHILE SA SO 4.25% 22-01-50	USD	275,000	212,200.36	218,502.63	0.15
SOCIEDAD QUIMICA Y MINERA DE CHILE SA SO 5.5% 10-09-34	USD	1,470,000	1,439,839.86	1,474,255.65	0.98
SOCIEDAD QUIMICA Y MINERA DE CHILE SA SO 5.625% 22-04-56	USD	600,000	600,000.00	595,251.00	0.40
SOCIEDAD QUIMICA Y MINERA DE CHILE SA SO 6.5% 07-11-33	USD	300,000	315,625.37	320,454.00	0.21
SOCIEDAD TRANSMISORA METROPOLITANA 6.385% 15-12-55	USD	970,000	982,562.50	990,190.55	0.66
Colombia			**17,693,195.67**	**18,271,193.20**	**12.14**
BANCO DAVIVIENDA 6.65% PERP	USD	1,030,000	729,304.42	951,488.25	0.63
BANCO DAVIVIENDA 8.125% 02-07-35	USD	1,000,000	1,000,000.00	1,034,955.00	0.69
BANCOLOMBIA 8.625% 24-12-34	USD	200,000	215,000.00	213,164.00	0.14
COLOMBIA TELECOMUNICACIONES 4.95% 17-07-30	USD	500,000	465,294.32	475,207.50	0.32
ECOPETROL 5.875% 02-11-51	USD	1,700,000	1,179,135.20	1,363,689.00	0.91
ECOPETROL 5.875% 28-05-45	USD	1,250,000	1,249,997.78	1,028,162.50	0.68
ECOPETROL 6.875% 29-04-30	USD	670,000	673,087.50	681,286.15	0.45

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in USD)	Market value (in USD)	% of net assets
ECOPETROL 7.75% 01-02-32	USD	300,000	311,700.00	313,795.50	0.21
ECOPETROL 8.375% 19-01-36	USD	950,000	941,650.11	1,021,568.25	0.68
ECOPETROL 8.625% 19-01-29	USD	630,000	656,304.47	669,100.95	0.44
ECOPETROL 8.875% 13-01-33	USD	2,080,000	2,168,666.82	2,280,137.60	1.52
EMPRESA DE ENERGIA DE BOGOTA 5.75% 22-10-35	USD	300,000	292,800.00	293,421.00	0.19
EMPRESA DE ENERGIA DE BOGOTA 7.85% 09-11-33	USD	720,000	811,853.87	801,180.00	0.53
EMPRESAS PUBLIC 4.3750 20-31 15/02S	USD	1,290,000	1,092,321.66	1,178,698.80	0.78
GEOPARK 8.75% 31-01-30	USD	1,000,000	975,353.94	996,345.00	0.66
GRUPO NUTRE 7.875% PERP	USD	1,300,000	1,290,395.00	1,300,468.00	0.86
GRUPO NUTRE 8.0% 12-05-30	USD	640,000	674,538.13	678,371.20	0.45
GRUPO NUTRE 9.0% 12-05-35	USD	800,000	907,471.42	887,576.00	0.59
PROMIGAS SA ESP GASES DEL PACIFICO SAC 7.75% 24-06-56	USD	750,000	759,375.00	761,017.50	0.51
TERMOCANDELARIA POWER 7.75% 17-09-31	USD	1,300,000	1,298,946.03	1,341,561.00	0.89
Ecuador			**845,262.15**	**878,944.00**	**0.58**
CORP QUIPORT 9.0% 15-12-37	USD	800,000	845,262.15	878,944.00	0.58
Guatemala			**1,637,762.17**	**1,646,261.50**	**1.09**
CENTRAL AMERICA BOTTLING 5.25% 27-04-29	USD	900,000	868,562.17	885,073.50	0.59
CT TRUST 5.125% 03-02-32	USD	800,000	769,200.00	761,188.00	0.51
Jamaica			**1,749,082.74**	**1,755,836.50**	**1.17**
DIGICEL INTL FINANCE 8.625% 01-08-32	USD	1,700,000	1,749,082.74	1,755,836.50	1.17
Luxembourg			**13,177,710.49**	**13,556,379.20**	**9.01**
ACU PETROLEO LUXEMBOURG SARL 7.5% 13-01-32	USD	1,029,237	958,003.67	1,061,097.36	0.71
AEGEA FINANCE SA RL 7.625% 20-01-36	USD	500,000	386,250.00	415,737.50	0.28
AUNA 8.75% 06-11-32	USD	400,000	398,012.50	401,478.00	0.27
CONSTELLATION OIL SERVICES 9.375% 07-11-29	USD	1,525,000	1,572,296.61	1,603,682.37	1.07
CSN RESSOURCES 4.625% 10-06-31	USD	400,000	256,000.00	247,560.00	0.16
MC BRAZIL DOWNSTREAM TRADING SARL 7.25% 30-06-31	USD	770,243	723,643.57	725,449.79	0.48
MILLICOM INTL CELLULAR 4.5% 27-04-31	USD	1,500,000	1,426,459.10	1,399,860.00	0.93
MINERVA LUXEMBOURG 8.875% 13-09-33	USD	1,040,000	1,056,905.16	1,080,133.60	0.72
NOVA SECURITISATION SARL 5.75% 03-02-31	USD	450,000	434,250.00	433,874.25	0.29
PRIO LUXEMBOURG HOLDING SARL 6.75% 15-10-30	USD	1,210,000	1,197,795.74	1,187,651.30	0.79
RUMO LUXEMBOURG SARL 4.2% 18-01-32	USD	330,000	325,679.90	295,310.40	0.20
RUMO LUXEMBOURG SARL 5.25% 10-01-28	USD	300,000	296,386.76	295,531.50	0.20
SAAVI ENERGIA SARL 8.875% 10-02-35	USD	2,750,000	2,763,714.98	3,010,053.75	2.00
THREELANDS ENERGY LTD SARL 7.45% 20-10-35	USD	1,375,000	1,382,312.50	1,398,959.38	0.93
Mexico			**18,099,449.06**	**17,996,012.82**	**11.96**
AMERICA MOVIL 4.375% 22-04-49	USD	1,950,000	1,660,179.78	1,622,127.00	1.08
AMERICA MOVIL 6.125% 15-11-37	USD	750,000	800,228.70	787,083.75	0.52
BUFFALO ENERGY MEXI 7.875% 15-02-39	USD	693,938	743,207.32	733,794.05	0.49
CEMEX SAB DE CV 3.875% 11-07-31	USD	375,000	357,160.85	353,257.50	0.23
CEMEX SAB DE CV 5.75% 05-06-36	USD	1,100,000	1,094,230.00	1,098,509.50	0.73
CIBANCO SA INSTITUCION DE BANCA CIB3332 7.125% 28-05-36	USD	1,100,000	1,100,000.00	1,093,279.00	0.73
COMISION FEDERAL DE ELECTRICIDAD 6.5% 28-01-51	USD	550,000	545,875.00	536,241.75	0.36

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in USD)	Market value (in USD)	% of net assets
COX ASSET MEXICO SA DE CV 7.125% 08-01-32	USD	500,000	502,346.00	507,445.00	0.34
ESENTIA ENERGY DEVELOPMENT SAB DE CV 6.5% 30-07-38	USD	200,000	198,300.00	197,070.00	0.13
FIDEICOMISO IBRA PROLOGIS 5.625% 14-01-38	USD	1,050,000	1,046,525.00	1,015,203.00	0.67
FOMENTO ECONOMICO MEXICANO SAB DE CV 3.5% 16-01-50	USD	200,000	145,800.00	145,313.00	0.10
GRUPO AEROMEXICO SAB DE CV 8.25% 15-11-29	USD	550,000	548,225.58	561,517.00	0.37
GRUPO AEROMEXICO SAB DE CV 8.625% 15-11-31	USD	600,000	617,700.00	615,132.00	0.41
GRUPO BIMBO REGS 4.875 14-44 27/06S	USD	500,000	456,213.75	452,567.50	0.30
GRUPO TELEVISA SA DE CV 8.5% 11-03-32	USD	550,000	603,279.66	591,159.25	0.39
INDUSTRIAS PENOLES SA DE CV 5.65% 12-09-49	USD	750,000	709,500.00	692,418.75	0.46
METALSA SA DE CV 3.75% 04-05-31	USD	200,000	169,712.14	177,741.00	0.12
MINERA MEXICO SA DE CV 5.625% 12-02-32	USD	600,000	603,046.60	607,539.00	0.40
NEMAK SAB CV 3.625% 28-06-31	USD	210,000	169,446.78	182,127.75	0.12
ORBIA ADVANCE CORPORATION SAB DE CV 5.5% 15-01-48	USD	500,000	432,433.53	375,295.00	0.25
ORBIA ADVANCE CORPORATION SAB DE CV 5.875% 17-09-44	USD	200,000	185,030.42	159,780.00	0.11
ORBIA ADVANCE CORPORATION SAB DE CV 6.8% 13-05-30	USD	600,000	603,300.00	598,305.00	0.40
ORBIA ADVANCE CORPORATION SAB DE CV 7.5% 13-05-35	USD	400,000	399,402.75	400,916.00	0.27
PUERTO DE LIVERPOOL SAB 6.658% 22-01-37	USD	200,000	203,796.80	207,908.00	0.14
SITIOS LATINOAMERICA SAB DE CV 5.375% 04-04-32	USD	1,000,000	956,966.38	994,840.00	0.66
TRUST 2401 NEXT PPTYS 4.869% 15-01-30	USD	857,000	857,000.00	831,200.01	0.55
TRUST 2401 NEXT PPTYS 6.39% 15-01-50	USD	629,000	629,000.00	583,554.75	0.39
TRUST 2401 NEXT PPTYS 7.7% 23-01-32	USD	361,000	361,000.00	386,076.87	0.26
TRUST F1401 4.869% 15-01-30	USD	443,000	395,108.03	426,491.60	0.28
TRUST F1401 6.39% 15-01-50	USD	321,000	261,201.74	294,849.73	0.20
TRUST F1401 7.7% 23-01-32	USD	719,000	744,232.25	767,270.06	0.51
Netherlands			**6,299,556.35**	**6,426,753.78**	**4.27**
EMBRAER NETHERLANDS FINANCE BV 5.4% 09-01-38	USD	400,000	399,003.54	386,992.00	0.26
EMBRAER NETHERLANDS FINANCE BV 5.98% 11-02-35	USD	300,000	312,150.00	313,000.50	0.21
JBS NVJBS USA FOODS GROUP 5.5% 15-01-36	USD	1,225,000	1,240,510.74	1,225,392.00	0.81
JBS NVJBS USA FOODS GROUP 6.75% 15-03-34	USD	615,000	657,666.76	671,386.28	0.45
JBS NVJBS USA FOODS GROUP 7.25% 15-11-53	USD	1,050,000	1,122,946.29	1,155,603.75	0.77
PETROBRAS GLOBAL FINANCE BV 6.5% 03-07-33	USD	810,000	804,430.85	831,554.10	0.55
SUZANO NETHERLANDS BV 5.5% 15-01-36	USD	350,000	341,250.00	341,227.25	0.23
YINSON BERGENIA PRODUCTION BV 8.498% 31-01-45	USD	740,025	739,995.62	793,721.22	0.53
YINSON BORONIA PRODUCTION BV 8.947% 31-07-42	USD	641,164	681,602.55	707,876.68	0.47
Panama			**2,256,344.21**	**2,386,036.36**	**1.59**
AES PANAMA GENERATION HOLDINGS SRL 4.375% 31-05-30	USD	1,018,260	873,677.17	965,025.50	0.64
CABLE ONDA 4.5% 30-01-30	USD	400,000	372,890.69	382,382.00	0.25
GLOBAL BANK 5.25% 16-04-29	USD	318,000	297,427.50	313,792.86	0.21
MULTIBANK 7.75 23-28 03/02S	USD	700,000	712,348.85	724,836.00	0.48

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in USD)	Market value (in USD)	% of net assets
Peru			**13,512,621.59**	**13,805,358.10**	**9.17**
BANCO DE CREDITO DEL PERU 3.25% 30-09-31	USD	1,350,000	1,284,419.09	1,343,283.75	0.89
BANCO DE CREDITO DEL PERU 5.65% 15-01-37	USD	1,450,000	1,448,687.50	1,458,431.75	0.97
BANCO DE CREDITO DEL PERU 6.45% 30-07-35	USD	1,000,000	998,044.16	1,031,190.00	0.69
BANCO INTERNACIONAL DEL PERU SAA INTERBA 7.625% 16-01-34	USD	450,000	474,187.50	473,305.50	0.31
CERRO DEL AGUILA 5.5% 11-09-35	USD	1,100,000	1,109,920.75	1,090,864.50	0.72
COMPANIA DE MINAS BUENAVENTURA 6.8% 04-02-32	USD	1,550,000	1,534,534.49	1,595,043.00	1.06
HUNT OIL CO OF PERU LLC SUCURSAL PERU 7.75% 05-11-38	USD	1,200,000	1,298,047.35	1,299,966.00	0.86
HUNT OIL CO OF PERU LLC SUCURSAL PERU 8.55% 18-09-33	USD	1,000,000	1,000,000.00	1,115,895.00	0.74
INRETAIL SHOPPING MALLS 5.65% 16-10-32	USD	500,000	499,408.09	494,795.00	0.33
MINSUR 4.5% 28-10-31	USD	1,000,000	918,789.88	955,370.00	0.63
ORAZUL ENERGY PERU 6.25% 17-09-32	USD	1,250,000	1,254,782.04	1,251,675.00	0.83
VOLCAN COMPANIA MINERA 8.5% 28-10-32	USD	1,640,000	1,691,800.74	1,695,538.60	1.13
Spain			**2,490,542.75**	**2,768,355.52**	**1.84**
AI CANDELARIA SPAIN SL 7.5% 15-12-28	USD	906,660	862,453.65	925,264.67	0.61
ENFRAGEN ENERGIA SUR 5.375% 30-12-30	USD	1,287,461	1,004,389.10	1,215,433.85	0.81
ENFRAGEN ENERGIA SUR 8.499% 30-06-32	USD	600,000	623,700.00	627,657.00	0.42
United States of America			**6,522,812.43**	**6,610,459.38**	**4.39**
ATP TWR HLDG AN TEL PRT CHILE AN TWR PRT 7.875% 03-02-30	USD	1,750,000	1,759,250.00	1,808,187.50	1.20
BBVA BANCOMER SATEXAS 5.125% 18-01-33	USD	1,550,000	1,522,738.62	1,520,433.75	1.01
BBVA BANCOMER SATEXAS 7.625% 11-02-35	USD	850,000	836,462.28	879,146.50	0.58
BBVA BANCOMER SATEXAS 8.125% 08-01-39	USD	200,000	200,000.00	213,390.00	0.14
BIMBO BAKERIES U 5.375% 09-01-36	USD	600,000	608,593.22	598,452.00	0.40
SIERRACOL ENERGY ANDINA LLC 6.0% 15-06-28	USD	544,000	513,766.86	525,457.76	0.35
SOUTHERN COPPER COPR 7.5% 27-07-35	USD	925,000	1,082,001.45	1,065,391.87	0.71
Uruguay			**295,110.00**	**292,345.50**	**0.19**
MERCADOLIBRE 4.9% 15-01-33	USD	300,000	295,110.00	292,345.50	0.19
Total securities portfolio			**144,979,985.63**	**148,214,999.34**	**98.48**

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

SANTANDER GO NORTH AMERICAN EQUITY OPPORTUNITIES

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in USD)	Market value (in USD)	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			**408,719,075.75**	**456,912,444.80**	**96.06**
Shares			**408,719,075.75**	**456,912,444.80**	**96.06**
Canada			**19,386,202.98**	**22,360,668.66**	**4.70**
SHOPIFY INC - CLASS A	USD	195,837	19,386,202.98	22,360,668.66	4.70
Sweden			**6,953,747.00**	**6,367,673.97**	**1.34**
SPOTIFY TECHNOLOGY SA	USD	13,869	6,953,747.00	6,367,673.97	1.34
United States of America			**382,379,125.77**	**428,184,102.17**	**90.02**
AFFIRM HOLDINGS INC	USD	280,407	16,659,717.25	22,867,190.85	4.81
AIRBNB INC-CLASS A	USD	96,624	12,920,853.55	13,826,894.40	2.91
AMERICAN TOWER CORP	USD	6,446	1,241,612.97	1,054,372.22	0.22
APPLOVIN CORP-CLASS A	USD	59,863	30,837,994.15	30,843,213.49	6.48
BIOGEN INC	USD	18,149	3,282,660.45	3,921,272.94	0.82
CELSIUS HOLDINGS INC	USD	88,380	2,688,727.34	2,587,766.40	0.54
CLOUDFLARE INC - CLASS A	USD	189,313	26,265,461.52	46,434,692.64	9.76
COINBASE GLOBAL INC -CLASS A	USD	25,635	6,912,124.43	3,747,580.65	0.79
COPART INC	USD	222,670	8,570,782.70	6,277,067.30	1.32
CORE & MAIN INC-CLASS A	USD	274,787	14,323,944.46	13,258,472.75	2.79
CROWDSTRIKE HOLDINGS INC - A	USD	18,132	6,466,817.11	13,837,254.48	2.91
DANAHER CORP	USD	6,503	1,482,832.47	1,238,691.44	0.26
DOORDASH INC - A	USD	122,089	12,099,083.48	22,529,083.17	4.74
FANNIE MAE	USD	1,682,113	13,577,570.99	10,950,555.63	2.30
MADISON AIR SOLUTIONS CORP-A	USD	405,883	12,993,979.61	15,829,437.00	3.33
MEDLINE INC-CL A	USD	568,911	21,984,861.28	22,437,849.84	4.72
MSCI INC	USD	12,689	7,025,342.36	7,106,347.56	1.49
QXO INC	USD	796,720	16,035,301.31	13,767,321.60	2.89
ROBLOX CORP -CLASS A	USD	390,874	27,738,040.34	21,255,728.12	4.47
ROIVANT SCIENCES LTD	USD	648,214	11,531,979.32	22,940,293.46	4.82
ROLLINS INC	USD	158,853	9,313,807.25	6,630,524.22	1.39
ROYALTY PHARMA PLC- CL A	USD	655,502	24,203,975.56	36,753,997.14	7.73
SAMSARA INC-CL A	USD	437,812	14,674,976.75	14,198,243.16	2.99
SNOWFLAKE INC	USD	29,379	5,949,848.14	7,476,955.50	1.57
SPACE EXPLORATION TECHN-CL A	USD	75,432	11,902,509.57	12,888,311.52	2.71
STRATEGY INC	USD	141,954	37,061,794.99	12,340,061.22	2.59
TESLA INC	USD	80,573	16,269,975.69	33,889,003.80	7.12
VERISK ANALYTICS INC	USD	40,639	8,362,550.73	7,295,919.67	1.53
Total securities portfolio			**408,719,075.75**	**456,912,444.80**	**96.06**

SANTANDER EUROPEAN DIVIDEND

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			**71,406,524.78**	**88,313,191.67**	**95.63**
Shares			**71,406,524.78**	**88,313,191.67**	**95.63**
Belgium			**779,384.80**	**871,780.00**	**0.94**
AGEAS	EUR	12,454	779,384.80	871,780.00	0.94
Denmark			**3,779,386.11**	**3,920,951.70**	**4.25**
CARLSBERG AS-B	DKK	9,137	1,139,101.74	1,047,322.90	1.13
NOVO NORDISK A/S-B	DKK	68,277	2,640,284.37	2,873,628.80	3.11
France			**12,871,811.85**	**16,423,388.84**	**17.78**
AMUNDI SA	EUR	3,024	223,854.79	253,864.80	0.27
AXA SA	EUR	90,498	2,839,327.52	3,968,337.30	4.30
ELIS SA	EUR	35,307	737,927.34	956,819.70	1.04
MICHELIN (CGDE)	EUR	35,165	1,020,311.16	1,186,818.75	1.29
ORANGE	EUR	79,010	826,926.67	1,304,060.05	1.41
SANOFI	EUR	9,481	802,342.50	711,833.48	0.77
TOTALENERGIES SE	EUR	71,752	3,941,801.05	4,881,288.56	5.29
VINCI SA	EUR	24,729	2,479,320.82	3,160,366.20	3.42
Germany			**6,802,539.99**	**9,906,627.94**	**10.73**
ALLIANZ SE-REG	EUR	12,962	3,540,033.26	5,367,564.20	5.81
DHL GROUP	EUR	49,631	1,974,347.40	2,635,406.10	2.85
FRESENIUS SE & CO KGAA	EUR	21,510	674,112.99	859,754.70	0.93
RWE AG	EUR	18,437	614,046.34	1,043,902.94	1.13
Ireland			**2,146,479.81**	**3,138,086.87**	**3.40**
AIB GROUP PLC	EUR	170,091	1,309,593.92	1,747,685.03	1.89
GLANBIA PLC	EUR	25,804	373,190.96	631,165.84	0.68
RYANAIR HOLDINGS PLC	EUR	27,760	463,694.93	759,236.00	0.82
Italy			**3,040,442.84**	**4,543,437.32**	**4.92**
ENEL SPA	EUR	135,858	795,110.90	1,365,916.33	1.48
FINECOBANK SPA	EUR	31,425	594,852.84	689,778.75	0.75
GENERALI	EUR	58,384	1,650,479.10	2,487,742.24	2.69
Netherlands			**3,906,875.46**	**5,113,196.33**	**5.54**
ABN AMRO BANK NV-CVA	EUR	33,225	1,203,864.81	1,235,305.50	1.34
ASR NEDERLAND NV	EUR	8,660	402,876.92	571,906.40	0.62
KONINKLIJKE AHOLD DELHAIZE N	EUR	18,330	441,710.01	645,582.60	0.70
KONINKLIJKE KPN NV	EUR	180,867	525,655.35	780,621.97	0.85
NN GROUP NV	EUR	24,521	1,332,768.37	1,879,779.86	2.04
Norway			**648,906.47**	**848,931.45**	**0.92**
EQUINOR ASA	NOK	30,636	648,906.47	848,931.45	0.92
Portugal			**890,768.90**	**780,479.68**	**0.85**
JERONIMO MARTINS	EUR	46,568	890,768.90	780,479.68	0.85
Spain			**2,239,058.10**	**2,852,686.79**	**3.09**
BANCO SANTANDER SA	EUR	105,066	1,221,490.65	1,269,617.54	1.37
REPSOL SA	EUR	71,925	1,017,567.45	1,583,069.25	1.71
Sweden			**2,006,034.23**	**2,206,979.98**	**2.39**
VOLVO AB-B SHS	SEK	74,113	2,006,034.23	2,206,979.98	2.39

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
Switzerland			**13,741,082.75**	**17,296,392.95**	**18.73**
NESTLE SA-REG	CHF	31,243	2,630,211.45	2,814,495.46	3.05
NOVARTIS AG-REG	CHF	26,937	2,485,541.63	3,697,137.93	4.00
ROCHE HOLDING AG	CHF	16,450	4,543,161.87	5,936,091.08	6.43
SWISSCOM AG-REG	CHF	873	475,136.23	590,203.85	0.64
SWISS RE AG	CHF	10,276	1,406,878.00	1,431,787.48	1.55
ZURICH INSURANCE GROUP AG	CHF	4,355	2,200,153.57	2,826,677.15	3.06
United Kingdom			**18,553,753.47**	**20,410,251.82**	**22.10**
ASTRAZENECA PLC	GBP	5,659	760,138.04	926,304.85	1.00
BP PLC	GBP	140,854	873,451.27	763,790.38	0.83
BRITISH AMERICAN TOBACCO PLC	GBP	70,622	2,926,155.46	3,834,445.02	4.15
COCA-COLA EUROPACIFIC PARTNE	EUR	9,913	748,321.13	870,361.40	0.94
DIAGEO PLC	GBP	102,621	2,021,209.22	1,813,796.99	1.96
IMPERIAL BRANDS PLC	GBP	42,453	1,474,296.22	1,374,523.07	1.49
NATIONAL GRID PLC	GBP	247,661	3,014,900.77	3,588,123.15	3.89
RECKITT BENCKISER GROUP PLC	GBP	29,856	1,747,141.09	1,702,145.53	1.84
SCHRODERS PLC	GBP	45,376	167,549.87	309,477.59	0.34
SHELL PLC	EUR	48,532	1,493,086.30	1,653,242.58	1.79
TESCO PLC	GBP	218,415	1,087,333.49	1,163,071.29	1.26
UNILEVER PLC	GBP	45,871	2,240,170.61	2,410,969.97	2.61
Total securities portfolio			**71,406,524.78**	**88,313,191.67**	**95.63**

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in USD)	Market value (in USD)	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			**7,261,349.40**	**7,291,744.03**	**97.73**
Bonds			**6,937,536.86**	**6,965,532.83**	**93.36**
Argentina			**437,769.72**	**448,956.60**	**6.02**
BANCO DE GALICIA Y BUENOS AIRES 7.75% 10-10-28	USD	120,000	122,491.57	123,573.00	1.66
BANCO MACRO BANSUD 8.0% 23-06-29	USD	120,000	121,304.09	123,144.60	1.65
YPF SOCIEDAD ANONIMA YACIMIENTOS PETROLI 6.95% 21-07-27	USD	200,000	193,974.06	202,239.00	2.71
Austria			**252,833.33**	**253,807.50**	**3.40**
KLABIN AUSTRIA 5.75% 03-04-29	USD	250,000	252,833.33	253,807.50	3.40
Canada			**202,006.86**	**207,924.00**	**2.79**
ARIS MINING 8.0% 31-10-29	USD	200,000	202,006.86	207,924.00	2.79
Cayman Islands			**295,436.13**	**290,272.60**	**3.89**
BANCO MERCANTILE DEL NORTE SA GRAND 7.625% PERP	USD	290,000	295,436.13	290,272.60	3.89
Chile			**1,590,683.78**	**1,593,940.75**	**21.36**
BANCO DE CREDITO E INVERSIONES SA CREDIT 8.75% PERP	USD	200,000	214,180.00	214,045.00	2.87
CAJA DE COMPENSACION DE ASIGNACION FAMI 7.0% 30-07-29	USD	300,000	316,345.82	314,232.00	4.21
CELULOSA ARAUCO Y CONSTITUCION SA ARAU 3.875% 02-11-27	USD	465,000	456,290.34	458,559.75	6.15
INVERSIONES CMPC 4.375% 04-04-27	USD	400,000	396,872.52	398,856.00	5.35
LATAM AIRLINES GROUP 7.875% 15-04-30	USD	200,000	206,995.10	208,248.00	2.79
Colombia			**1,012,511.32**	**1,012,702.20**	**13.57**
BANCO GNB SUDAMERIS 7.051% 03-04-27	USD	200,000	199,427.43	201,761.00	2.70
ECOPETROL 8.625% 19-01-29	USD	170,000	180,859.08	180,551.05	2.42
GRUPO NUTRE 8.0% 12-05-30	USD	350,000	376,361.36	370,984.25	4.97
SURA ASSET MANAGEM 4.375 17-27 11/04S	USD	260,000	255,863.45	259,405.90	3.48
Luxembourg			**197,800.00**	**196,306.00**	**2.63**
PRIO LUXEMBOURG HOLDING SARL 6.75% 15-10-30	USD	200,000	197,800.00	196,306.00	2.63
Mexico			**1,333,758.06**	**1,329,236.40**	**17.82**
AMERICA MOVIL 2.875% 07-05-30	USD	200,000	187,500.00	186,330.00	2.50
BAN NTANDER MEXI 7.525% 01-10-28	USD	300,000	314,660.65	310,758.00	4.17
GRUPO AEROMEXICO SAB DE CV 8.25% 15-11-29	USD	200,000	205,000.00	204,188.00	2.74
PETROLEOS MEXICANOS 5.35% 12-02-28	USD	240,000	229,730.74	240,002.40	3.22
TRUST 2401 NEXT PPTYS 4.869% 15-01-30	USD	400,000	396,866.67	387,958.00	5.20
Netherlands			**296,053.50**	**295,597.50**	**3.96**
PETROBRAS GLOBAL FINANCE BV 5.125% 10-09-30	USD	300,000	296,053.50	295,597.50	3.96
Panama			**624,901.75**	**630,497.96**	**8.45**
AES PANAMA GENERATION HOLDINGS SRL 4.375% 31-05-30	USD	370,276	349,358.67	350,918.36	4.70
MULTIBANK 7.75 23-28 03/02S	USD	270,000	275,543.08	279,579.60	3.75
Peru			**241,469.91**	**247,537.50**	**3.32**
INTERGROUP FINANCIAL SERVICES 4.125% 19-10-27	USD	250,000	241,469.91	247,537.50	3.32

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in USD)	Market value (in USD)	% of net assets
United States of America			**452,312.50**	**458,753.82**	**6.15**
ATP TWR HLDG AN TEL PRT CHILE AN TWR PRT 7.875% 03-02-30	USD	200,000	204,330.83	206,650.00	2.77
SIERRACOL ENERGY ANDINA LLC 6.0% 15-06-28	USD	261,000	247,981.67	252,103.82	3.38
Floating rate notes			**323,812.54**	**326,211.20**	**4.37**
Colombia			**323,812.54**	**326,211.20**	**4.37**
BANCOLOMBIA AUTRE R+2.929% 18-10-27	USD	320,000	323,812.54	326,211.20	4.37
Total securities portfolio			**7,261,349.40**	**7,291,744.03**	**97.73**

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			**42,176,839.34**	**42,150,849.32**	**94.20**
Bonds			**42,176,839.34**	**42,150,849.32**	**94.20**
Australia			**259,119.50**	**262,269.00**	**0.59**
ORIGIN ENERGY FINANCE 1.0% 17-09-29	EUR	175,000	159,120.50	163,292.50	0.36
TOYOTA FINANCE AUSTRALIA 2.676% 16-01-29	EUR	100,000	99,999.00	98,976.50	0.22
Austria			**600,953.54**	**606,127.50**	**1.35**
A1 TOWERS 5.25% 13-07-28	EUR	100,000	100,126.55	103,544.00	0.23
ERSTE GR BK 3.375% 13-05-31	EUR	100,000	99,982.00	100,229.00	0.22
ERSTE GR BK 4.25% 30-05-30	EUR	100,000	101,864.22	103,101.00	0.23
OMV AG 2.5% PERP	EUR	100,000	100,000.00	99,866.00	0.22
OMV AG 4.375% PERP EMTN	EUR	100,000	98,921.00	99,415.50	0.22
RAIFFEISEN BANK INTL AG 3.5% 18-02-32	EUR	100,000	100,059.77	99,972.00	0.22
Belgium			**995,444.06**	**996,203.50**	**2.23**
ANHEUSER INBEV SANV 3.95% 22-03-44	EUR	100,000	101,964.55	95,898.00	0.21
ARGENTA SPAARBANK 1.375% 08-02-29	EUR	100,000	96,522.84	97,142.50	0.22
BELFIUS SANV 3.25% 14-11-31	EUR	100,000	99,344.40	98,677.50	0.22
BELFIUS SANV 3.375% 20-02-31	EUR	100,000	99,944.19	99,639.00	0.22
BELFIUS SANV 3.875% 14-04-32	EUR	100,000	99,376.00	101,562.00	0.23
CRELAN 3.875% 15-09-36 EMTN	EUR	-	-	-	0.00
CRELAN 5.25% 23-01-32	EUR	100,000	99,814.97	107,082.50	0.24
ELIA TRANSMISSION BELGIUM NV 3.5% 08-10-35	EUR	100,000	98,987.60	98,562.00	0.22
KBC GROUPE 0.75% 21-01-28 EMTN	EUR	100,000	99,898.62	98,906.00	0.22
KBC GROUPE 3.375% 15-01-33	EUR	100,000	99,504.00	99,220.50	0.22
PROXIMUS 3.75% 08-04-35 EMTN	EUR	100,000	100,086.89	99,513.50	0.22
Canada			**298,066.00**	**297,645.50**	**0.67**
ROYAL BANK OF CANADA 3.25% 22-01-31	EUR	100,000	101,248.00	99,986.50	0.22
ROYAL BANK OF CANADA 3.375% 15-06-30	EUR	100,000	99,994.00	100,407.00	0.22
TOTALENERGIES SE 2.125% 18-09-29	EUR	100,000	96,824.00	97,252.00	0.22
Czech Republic			**99,590.00**	**102,590.50**	**0.23**
CEZ 4.375% 27-05-34 EMTN	EUR	100,000	99,590.00	102,590.50	0.23
Denmark			**996,949.66**	**1,000,651.50**	**2.24**
CARLSBERG BREWERIES AS 3.25% 28-02-32	EUR	100,000	99,851.15	99,279.00	0.22
JYSKE BANK DNK 3.625% 29-04-31	EUR	100,000	99,880.18	100,673.00	0.22
JYSKE BANK DNK 3.625% 30-06-32	EUR	100,000	99,616.00	100,401.00	0.22
JYSKE BANK DNK 5.125% 01-05-35	EUR	100,000	99,787.21	104,373.00	0.23
NOVO NORDISK FINANCE NETHERLANDS BV 2.375% 27-05-28	EUR	100,000	99,750.21	99,120.50	0.22
NOVO NORDISK FINANCE NETHERLANDS BV 3.0% 20-02-32	EUR	100,000	99,256.00	98,841.50	0.22
NOVO NORDISK FINANCE NETHERLANDS BV 3.375% 20-02-35	EUR	100,000	99,628.77	99,044.50	0.22
NYKREDIT 3.5% 10-07-31 EMTN	EUR	100,000	99,920.07	100,196.00	0.22
NYKREDIT 3.5% 12-01-33 EMTN	EUR	100,000	99,937.07	98,948.50	0.22
NYKREDIT 3.75% 26-09-33 EMTN	EUR	100,000	99,323.00	99,774.50	0.22
Finland			**698,124.16**	**706,573.00**	**1.58**
FORTUM OYJ 4.5% 26-05-33 EMTN	EUR	100,000	99,834.14	105,163.00	0.24
NOKIA OYJ 3.625% 05-06-32 EMTN	EUR	100,000	99,350.00	100,004.50	0.22
NORDEA BKP 2.75% 02-05-30 EMTN	EUR	100,000	99,618.28	98,972.00	0.22

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
NORDEA BKP 3.125% 04-02-33	EUR	100,000	99,592.00	99,033.50	0.22
NORDEA BKP 3.25% 29-04-31 EMTN	EUR	100,000	99,850.00	100,229.50	0.22
NORDEA BKP 3.375% 11-06-29	EUR	100,000	99,885.18	101,232.00	0.23
OP CORPORATE BANK 3.25% 15-05-31	EUR	-	-	-	0.00
OP CORPORATE BANK 4.0% 13-06-28	EUR	100,000	99,994.56	101,938.50	0.23
France			**9,988,068.58**	**9,980,340.19**	**22.30**
ADP 1.0% 05-01-29	EUR	100,000	94,342.19	95,140.50	0.21
ADP 1.125% 18-06-34	EUR	100,000	82,880.96	82,415.00	0.18
ADP 3.875% 17-06-35 EMTN	EUR	100,000	98,746.00	100,580.00	0.22
AXA 1.875% 10-07-42 EMTN	EUR	100,000	99,410.24	90,186.50	0.20
AXA 3.625% 10-01-33 EMTN	EUR	100,000	102,931.00	102,022.00	0.23
AYVENS 3.375% 16-04-29 EMTN	EUR	100,000	99,762.00	100,559.00	0.22
AYVENS 3.5% 23-06-32 EMTN	EUR	100,000	99,888.00	100,243.50	0.22
BANQUE FEDERATIVE DU CREDIT MUTUEL BFCM 3.125% 11-03-31	EUR	100,000	99,415.00	98,905.00	0.22
BANQUE FEDERATIVE DU CREDIT MUTUEL BFCM 3.25% 17-10-31	EUR	100,000	99,885.03	99,199.50	0.22
BANQUE FEDERATIVE DU CREDIT MUTUEL BFCM 3.375% 10-06-32	EUR	100,000	99,751.01	99,599.00	0.22
BANQUE FEDERATIVE DU CREDIT MUTUEL BFCM 3.5% 15-05-31	EUR	100,000	99,488.73	100,715.50	0.23
BANQUE FEDERATIVE DU CREDIT MUTUEL BFCM 3.75% 01-02-33	EUR	100,000	99,489.63	101,122.00	0.23
BANQUE FEDERATIVE DU CREDIT MUTUEL BFCM 4.125% 13-03-29	EUR	100,000	102,935.65	102,738.50	0.23
BANQUE FEDERATIVE DU CREDIT MUTUEL BFCM 4.125% 26-05-35	EUR	100,000	99,354.00	101,700.00	0.23
BANQUE STELLANTIS FRANCE 2.875% 19-01-29	EUR	100,000	99,926.00	99,187.00	0.22
BANQUE STELLANTIS FRANCE 3.125% 20-01-28	EUR	100,000	100,629.21	99,928.00	0.22
BNP PAR 0.5% 19-01-30 EMTN	EUR	100,000	87,967.60	93,407.00	0.21
BNP PAR 2.1% 07-04-32 EMTN	EUR	100,000	92,526.32	92,377.00	0.21
BNP PAR 2.88% 06-05-30 EMTN	EUR	100,000	100,000.00	99,197.00	0.22
BNP PAR 3.583% 15-01-31 EMTN	EUR	100,000	100,000.00	100,636.00	0.22
BNP PAR 3.739% 20-04-34 EMTN	EUR	100,000	100,000.00	99,765.00	0.22
BNP PAR 3.7796% 19-01-36 EMTN	EUR	100,000	100,070.00	99,487.00	0.22
BNP PAR CARDIF 4.414% 27-05-41	EUR	100,000	100,000.00	101,590.00	0.23
BPCE 3.125% 05-09-30 EMTN	EUR	100,000	99,817.52	99,579.50	0.22
BPCE 3.5% 25-01-28 EMTN	EUR	100,000	99,856.98	100,835.50	0.23
BPCE 3.875% 03-01-34 EMTN	EUR	100,000	99,893.00	100,221.00	0.22
BPCE 3.875% 11-01-29 EMTN	EUR	100,000	99,828.30	101,725.00	0.23
BPCE 4.0% 20-01-34 EMTN	EUR	100,000	99,945.19	100,955.50	0.23
BPCE 4.5% 13-01-33 EMTN	EUR	100,000	105,080.49	104,346.50	0.23
BQ POSTALE 3.5% 02-12-32 EMTN	EUR	100,000	99,368.00	99,320.50	0.22
BQ POSTALE 4.0% 03-06-34 EMTN	EUR	100,000	99,898.00	100,374.50	0.22
CA 2.875% 16-02-30 EMTN	EUR	100,000	99,980.00	98,927.00	0.22
CA 3.25% 25-08-32 EMTN	EUR	100,000	99,417.43	98,725.50	0.22
CAPGEMINI 3.125% 25-09-31	EUR	100,000	99,426.01	97,854.50	0.22
CAPGEMINI 3.875% 13-05-33	EUR	100,000	99,083.00	99,881.00	0.22
CARREFOUR S A 2.875% 07-05-29	EUR	100,000	100,260.00	99,239.00	0.22
CARREFOUR S A 3.875% 04-06-34	EUR	200,000	198,182.00	199,597.00	0.45
CASA ASSURANCES 5.875% 25-10-33	EUR	100,000	113,367.39	111,703.50	0.25
CNP ASSURANCES 0.375% 08-03-28	EUR	100,000	95,972.66	95,450.50	0.21
COMPAGNIE DE SAINT GOBAIN 3.25% 09-08-29	EUR	100,000	100,391.36	100,376.00	0.22

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
CREDIT MUTUEL ARKEA 0.75% 18-01-30	EUR	100,000	91,729.04	91,935.00	0.21
CREDIT MUTUEL ARKEA 3.128% 05-12-30	EUR	100,000	99,929.50	99,382.50	0.22
CREDIT MUTUEL ARKEA 3.635% 17-07-35	EUR	100,000	100,000.00	99,703.00	0.22
DANONE 3.706% 13-11-29 EMTN	EUR	100,000	103,300.00	101,829.50	0.23
DANONE 3.785% 01-04-34 EMTN	EUR	100,000	100,000.00	101,585.65	0.23
EDF 1.875% 13-10-36 EMTN	EUR	100,000	82,947.59	83,200.00	0.19
EDF 4.0% 04-03-38 EMTN	EUR	100,000	99,925.00	99,461.50	0.22
EDF 4.625% 07-05-45 EMTN	EUR	100,000	98,379.86	99,556.50	0.22
ENGIE 1.25% 24-10-41	EUR	100,000	66,380.32	66,231.00	0.15
ENGIE 1.75% 27-03-28 EMTN	EUR	100,000	97,986.45	98,144.50	0.22
ENGIE 3.375% 01-07-32 EMTN	EUR	100,000	99,722.00	99,845.50	0.22
ENGIE 4.25% 11-01-43 EMTN	EUR	100,000	98,760.69	98,259.00	0.22
ENGIE 4.825% PERP EMTN	EUR	100,000	100,000.00	101,836.50	0.23
ENGIE 5.125% PERP	EUR	100,000	100,000.00	104,349.50	0.23
ESSILORLUXOTTICA 2.625% 10-01-30	EUR	100,000	99,495.83	98,543.50	0.22
ESSILORLUXOTTICA 2.875% 05-03-29	EUR	100,000	100,699.19	99,839.00	0.22
GROUPAMA ASSURANCES MUTUELLES 4.375% 26-05-35	EUR	100,000	102,194.00	101,711.50	0.23
KERING 3.25% 27-02-29 EMTN	EUR	100,000	101,343.08	100,463.50	0.22
KERING 3.375% 11-03-32 EMTN	EUR	100,000	100,494.00	99,321.50	0.22
LA POSTE 0.0% 18-07-29 EMTN	EUR	100,000	90,768.47	91,243.50	0.20
LA POSTE 3.75% 12-06-30 EMTN	EUR	100,000	103,108.84	102,086.00	0.23
L OREAL S A 2.875% 12-01-32	EUR	100,000	99,361.00	98,672.00	0.22
L OREAL S A 2.875% 19-05-28	EUR	100,000	100,689.32	100,247.00	0.22
L OREAL S A 3.375% 23-01-27	EUR	100,000	99,959.34	100,356.50	0.22
LVMH MOET HENNESSY 2.625% 07-03-29	EUR	100,000	99,886.89	99,303.00	0.22
LVMH MOET HENNESSY 3.375% 25-02-36	EUR	100,000	99,316.00	98,819.00	0.22
ORANGE 0.75% 29-06-34 EMTN	EUR	200,000	160,618.00	161,606.00	0.36
ORANGE 2.75% 19-05-29 EMTN	EUR	100,000	99,765.02	99,173.00	0.22
ORANGE 4.25% PERP EMTN	EUR	100,000	99,260.00	99,791.50	0.22
ORANGE 5.375% PERP EMTN	EUR	100,000	106,889.16	105,023.00	0.23
RCI BANQUE 3.625% 03-11-32	EUR	100,000	99,374.97	97,788.00	0.22
RCI BANQUE 3.625% 22-02-30	EUR	100,000	99,956.00	100,115.79	0.22
RCI BANQUE 4.0% 19-08-31 EMTN	EUR	100,000	99,915.00	100,661.00	0.22
RCI BANQUE 4.25% 23-05-34 EMTN	EUR	100,000	99,580.00	100,160.00	0.22
RTE EDF TRANSPORT 1.5% 27-09-30	EUR	100,000	93,188.00	92,904.50	0.21
RTE EDF TRANSPORT 2.875% 02-10-28	EUR	100,000	100,882.24	99,762.50	0.22
RTE EDF TRANSPORT 3.5% 30-04-33	EUR	100,000	99,668.07	99,937.50	0.22
RTE EDF TRANSPORT 3.75% 04-07-35	EUR	100,000	102,597.60	100,547.00	0.22
SANOFI 2.625% 23-06-29 EMTN	EUR	100,000	98,867.00	99,193.00	0.22
SANOFI 3.0% 05-05-29 EMTN	EUR	100,000	99,878.00	100,273.50	0.22
SCHNEIDER ELECTRIC SE 3.0% 02-03-32	EUR	100,000	98,472.00	98,785.00	0.22
SG 3.5% 01-03-32 EMTN	EUR	200,000	198,877.00	198,692.00	0.44
SG 3.875% 14-04-34 EMTN	EUR	100,000	99,447.00	99,741.00	0.22
SOCIETE DES AUTOROUTES DU SUD DE LA FRAN 1.375% 21-02-31	EUR	100,000	92,244.02	91,889.00	0.21
SOCIETE DES AUTOROUTES PARIS RHIN RHONE 3.125% 20-01-32	EUR	100,000	99,648.00	98,748.00	0.22
SOCIETE NATLE SNCF 0.875% 28-02-51	EUR	100,000	53,828.64	46,036.50	0.10
SOCIETE NATLE SNCF 3.125% 25-05-34	EUR	100,000	99,763.51	97,161.00	0.22
SUEZ SACA 2.875% 24-05-34 EMTN	EUR	100,000	94,093.80	93,330.00	0.21
SUEZ SACA 4.0% 30-06-36 EMTN	EUR	100,000	98,896.00	99,067.50	0.22

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
TEREGA 4.0% 17-09-34	EUR	100,000	99,672.23	100,774.50	0.23
TOTAL CAPITAL INTL 0.696% 31-05-28	EUR	100,000	95,640.00	96,056.50	0.21
TOTAL CAPITAL INTL 1.618% 18-05-40	EUR	100,000	80,102.41	74,848.00	0.17
TOTALENERGIES SE FR 1.625% PERP	EUR	150,000	136,027.25	146,178.75	0.33
TOTALENERGIES SE FR 3.79% PERP	EUR	100,000	99,966.00	98,863.00	0.22
UNIBAIL RODAMCO SE 1.375% 25-05-33	EUR	100,000	84,898.44	85,546.00	0.19
UNIBAIL RODAMCO SE 3.875% 21-04-33	EUR	100,000	99,375.00	100,373.50	0.22
VEOLIA ENVIRONNEMENT 1.25% 19-05-28	EUR	100,000	96,916.72	96,875.00	0.22
VEOLIA ENVIRONNEMENT 1.625% 21-09-32	EUR	100,000	89,585.37	89,613.50	0.20
VEOLIA ENVIRONNEMENT 5.993% PERP	EUR	100,000	104,633.82	105,087.50	0.23
Germany			**3,031,975.89**	**3,024,004.59**	**6.76**
ADIDAS AG 3.5% 26-05-31	EUR	100,000	99,847.00	101,190.50	0.23
ALLIANZ SE 4.252% 05-07-52	EUR	100,000	103,228.43	102,159.50	0.23
AMPRION 2.75% 30-09-29 EMTN	EUR	100,000	99,513.57	98,706.00	0.22
AMPRION 3.85% 27-08-39 EMTN	EUR	100,000	98,441.29	97,081.00	0.22
AMPRION 4.75% 28-04-56 EMTN	EUR	100,000	99,188.00	101,209.50	0.23
BASF 4.25% 08-03-32 EMTN	EUR	100,000	103,470.00	104,530.00	0.23
COMMERZBANK AKTIENGESELLSCHAFT 2.625% 08-12-28	EUR	100,000	99,756.77	99,585.00	0.22
COMMERZBANK AKTIENGESELLSCHAFT 3.125% 26-11-30	EUR	100,000	99,881.18	99,279.50	0.22
CONTINENTAL 2.875% 09-06-29	EUR	100,000	99,523.12	99,125.00	0.22
DEUTSCHE BAHN AG 1.375% 03-03-34	EUR	135,000	117,031.50	117,686.92	0.26
DEUTSCHE BK 2.875% 19-02-30	EUR	100,000	99,810.00	98,833.50	0.22
DEUTSCHE BK 5.0% 05-09-30	EUR	100,000	104,320.00	104,793.00	0.23
DEUTSCHE TELEKOM AG 2.625% 04-12-29	EUR	100,000	99,772.00	98,829.00	0.22
EON SE 3.875% 05-09-38 EMTN	EUR	70,000	70,696.15	69,512.45	0.16
EUROGRID GMBH 1 2.886% 16-10-29	EUR	100,000	99,530.00	98,987.00	0.22
FRESENIUS MEDICAL CARE AG 3.25% 24-11-30	EUR	100,000	99,619.84	99,544.00	0.22
FRESENIUS SE 2.75% 15-09-29	EUR	100,000	99,571.84	98,622.50	0.22
FRESENIUS SE 3.5% 15-03-34	EUR	100,000	99,342.15	98,645.00	0.22
HEIDELBERG MATERIALS AG 4.0% 18-07-35	EUR	100,000	97,971.00	100,744.00	0.23
HOCHTIEF AG 4.0% 15-04-34 EMTN	EUR	100,000	99,309.00	100,606.00	0.22
LEG IMMOBILIEN SE 1.5% 17-01-34	EUR	100,000	83,129.39	83,586.00	0.19
MERCK FINANCIAL SERVICES 0.875% 05-07-31	EUR	100,000	89,168.94	89,465.50	0.20
MUNICH RE 4.125% 26-05-46	EUR	100,000	99,099.48	100,045.00	0.22
TALANX AG 2.25% 05-12-47 EMTN	EUR	100,000	106,388.16	98,370.00	0.22
TALANX AG 4.0% 25-10-29 EMTN	EUR	100,000	104,199.00	102,766.50	0.23
VOLKSWAGEN BANK 3.75% 10-12-32	EUR	100,000	99,873.00	98,799.00	0.22
VOLKSWAGEN BANK 4.375% 26-11-33	EUR	100,000	100,988.00	101,139.00	0.23
VOLKSWAGEN FINANCIAL SERVICES AG 3.625% 19-05-29	EUR	100,000	101,815.00	100,391.00	0.22
VONOVIA SE 1.125% 14-09-34	EUR	200,000	158,094.08	160,203.00	0.36
VONOVIA SE 4.0% 06-01-35 EMTN	EUR	100,000	99,398.00	99,570.22	0.22
Greece			**699,713.33**	**695,743.50**	**1.55**
ALPHA BANK 3.125% 30-10-31	EUR	100,000	99,653.48	98,387.00	0.22
ALPHA BANK 3.5% 10-02-33 EMTN	EUR	100,000	99,803.00	98,940.50	0.22
EUROBANK S A 3.25% 12-03-30	EUR	100,000	99,753.46	99,608.00	0.22
EUROBANK S A 4.0% 24-09-30	EUR	100,000	101,537.00	101,790.50	0.23
NATL BANK OF GREECE 2.75% 21-07-29	EUR	100,000	99,605.29	99,008.50	0.22
NATL BANK OF GREECE 3.125% 04-02-31	EUR	100,000	99,612.00	99,025.00	0.22

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
NATL BANK OF GREECE 3.375% 27-11-32	EUR	100,000	99,749.10	98,984.00	0.22
Ireland			**1,088,188.76**	**1,089,411.98**	**2.43**
BK IRELAND GROUP 3.875% 02-04-34	EUR	100,000	99,298.00	101,379.50	0.23
BMS IRELAND CAPITAL FUNDING DAC 3.363% 10-11-33	EUR	100,000	100,000.00	99,249.48	0.22
BMS IRELAND CAPITAL FUNDING DAC 4.289% 10-11-45	EUR	100,000	96,782.00	99,058.00	0.22
CA AUTO BANK SPA IRISH BRANCH 2.75% 21-01-29	EUR	100,000	99,668.00	98,931.50	0.22
CLOVERIE 1.5% 15-12-28	EUR	100,000	96,358.51	96,624.00	0.22
CRH SMW FINANCE DAC 4.25% 11-07-35	EUR	100,000	105,167.08	103,394.50	0.23
ESB FIN 4.0% 03-10-28 EMTN	EUR	100,000	99,812.30	101,867.50	0.23
KERRY GROUP FINANCIAL SERVICES 0.625% 20-09-29	EUR	100,000	92,285.89	92,353.00	0.21
SMURFIT KAPPA TREASURY ULC 3.489% 24-11-31	EUR	100,000	100,000.00	99,755.50	0.22
VODAFONE INTL FINANCING DAC 3.375% 03-07-33	EUR	100,000	99,645.98	98,860.50	0.22
VODAFONE INTL FINANCING DAC 3.5% 27-04-35	EUR	100,000	99,171.00	97,938.50	0.22
Italy			**2,149,248.27**	**2,156,786.23**	**4.82**
AEROPORTI DI ROMA 3.625% 17-02-34	EUR	100,000	99,530.00	98,443.40	0.22
ASS GENERALI 3.547% 15-01-34	EUR	100,000	101,476.09	100,269.00	0.22
ASTM 2.375% 25-11-33 EMTN	EUR	100,000	90,359.19	90,623.00	0.20
AUTOSTRADE PER L ITALILIA 4.625% 28-02-36	EUR	100,000	99,699.04	104,324.50	0.23
ENEL 4.25% PERP	EUR	100,000	99,445.17	100,690.00	0.23
ENI 3.375% PERP	EUR	100,000	98,980.00	98,608.00	0.22
ENI 4.0% 26-05-35 EMTN	EUR	100,000	98,922.00	101,170.00	0.23
ENI 4.25% 19-05-33 EMTN	EUR	100,000	100,993.43	103,903.00	0.23
HERA 3.5% 04-06-32	EUR	100,000	99,607.00	100,130.50	0.22
HERA 4.25% 20-04-33 EMTN	EUR	100,000	102,989.90	104,054.50	0.23
ICCREA BANCA 3.25% 30-01-31	EUR	100,000	99,955.00	99,581.00	0.22
INTE 1.75% 20-03-28 EMTN	EUR	150,000	147,439.93	147,126.00	0.33
INTE 5.125% 29-08-31 EMTN	EUR	150,000	164,562.00	162,342.75	0.36
ITALGAS 3.5% 06-03-34 EMTN	EUR	100,000	99,979.25	98,899.00	0.22
MEDIOBANCABCA CREDITO FINANZ 3.0% 15-01-31	EUR	150,000	149,373.80	148,407.00	0.33
MONTE PASCHI 4.75% 15-03-29	EUR	100,000	103,905.00	102,552.00	0.23
SNAM 0.0% 07-12-28 EMTN	EUR	100,000	92,465.30	93,134.00	0.21
UNICREDIT 3.2% 22-09-31 EMTN	EUR	150,000	149,688.81	148,351.83	0.33
UNICREDIT 4.2% 11-06-34	EUR	150,000	149,877.36	154,176.75	0.34
Japan			**100,000.00**	**99,001.50**	**0.22**
MIZUHO FINANCIAL GROUP 3.688% 26-08-35	EUR	100,000	100,000.00	99,001.50	0.22
Liechtenstein			**100,000.00**	**101,077.00**	**0.23**
SWISS LIFE FINANCE I 3.736% 06-05-33	EUR	100,000	100,000.00	101,077.00	0.23
Luxembourg			**1,652,073.45**	**1,637,346.66**	**3.66**
BECTON DICKINSON EURO FINANCE SARL 3.855% 20-05-33	EUR	100,000	100,000.00	100,987.50	0.23
DH EUROPE FINANCE II SARL 0.45% 18-03-28	EUR	195,000	186,230.67	187,160.02	0.42
HEIDELBERG MATERIALS FINANCE LUXEMBOURG 3.75% 15-07-36	EUR	100,000	98,813.00	98,597.00	0.22
HELVETIA EUROPE 2.75% 30-09-41	EUR	100,000	88,294.54	95,190.50	0.21

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

SANTANDER AM EURO CORPORATE BOND

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
HOLCIM FINANCE LUXEMBOURG 2.25% 26-05-28	EUR	100,000	99,301.32	98,544.00	0.22
MEDTRONIC GLOBAL HOLDINGS SCA 0.375% 15-10-28	EUR	100,000	93,917.00	94,423.00	0.21
MEDTRONIC GLOBAL HOLDINGS SCA 1.625% 07-03-31	EUR	130,000	121,281.02	121,059.25	0.27
NESTLE FIN 1.5% 29-03-35 EMTN	EUR	100,000	86,188.77	85,990.50	0.19
NESTLE FIN 3.125% 28-10-36	EUR	100,000	97,532.11	96,478.00	0.22
NOVARTIS FINANCE 0.0% 23-09-28	EUR	100,000	92,146.95	94,012.50	0.21
NOVARTIS FINANCE 3.1% 13-01-32	EUR	100,000	99,525.00	99,855.34	0.22
PROLOGIS INTL FUND II 0.75% 23-03-33	EUR	125,000	124,693.02	103,817.50	0.23
RICHEMONT INTL 1.5% 26-03-30	EUR	195,000	184,721.55	184,331.55	0.41
RICHEMONT INTL 1.625% 26-05-40	EUR	100,000	79,787.50	76,479.50	0.17
SELP FINANCE SARL 4.0% 29-06-33	EUR	100,000	99,641.00	100,420.50	0.22
Netherlands			**5,183,547.99**	**5,180,664.12**	**11.58**
ABN AMRO BK 2.625% 16-01-29	EUR	100,000	99,866.00	99,137.00	0.22
ABN AMRO BK 3.375% 09-04-30	EUR	100,000	99,834.00	100,861.00	0.23
ALLIANZ FIN II 3.25% 04-12-29	EUR	100,000	99,599.90	101,263.00	0.23
ASML HOLDING NV 0.625% 07-05-29	EUR	100,000	93,129.48	93,940.00	0.21
ASR NEDERLAND NV 3.625% 12-12-28	EUR	100,000	102,212.62	101,247.00	0.23
BMW FIN 2.625% 27-01-29 EMTN	EUR	100,000	99,673.00	98,900.00	0.22
BMW FIN 3.625% 19-05-32 EMTN	EUR	100,000	99,878.00	100,394.00	0.22
BMW INTL INVESTMENT 3.5% 17-11-32	EUR	100,000	99,983.71	99,786.50	0.22
COCA COLA HBC FINANCE BV 1.0% 14-05-27	EUR	100,000	96,753.05	98,439.00	0.22
COCA COLA HBC FINANCE BV 3.375% 01-10-28	EUR	100,000	99,818.00	100,681.00	0.23
COCA COLA HBC FINANCE BV 3.375% 27-02-28	EUR	100,000	99,946.18	100,614.00	0.22
COCA COLA HBC FINANCE BV 3.625% 01-10-30	EUR	100,000	99,670.00	101,196.50	0.23
CTP NV 3.875% 21-11-32	EUR	100,000	99,898.50	99,748.50	0.22
DIAGO CAP BV 1.5% 08-06-29	EUR	100,000	96,084.32	95,813.00	0.21
DIGITAL DUTCH FINCO BV 3.875% 13-09-33	EUR	100,000	100,421.91	99,283.50	0.22
ENEL FINANCE INTL NV 4.5% 20-02-43	EUR	100,000	104,247.61	102,325.00	0.23
ENEXIS HOLDING NV 0.375% 14-04-33	EUR	100,000	81,558.43	81,795.00	0.18
ENEXIS HOLDING NV 3.0% 25-02-32	EUR	100,000	99,735.00	98,392.50	0.22
EON INTL FINANCE BV 4.053% 27-05-36	EUR	100,000	100,000.00	102,078.50	0.23
FERROVIAL NV	EUR	100,000	99,788.00	99,956.50	0.22
GIVAUDAN FINANCE EUROPE BV 2.875% 09-09-29	EUR	150,000	149,703.41	148,768.50	0.33
HEINEKEN NV 3.505% 03-05-34	EUR	100,000	100,000.00	99,548.00	0.22
HEINEKEN NV 4.242% 14-11-45	EUR	100,000	96,796.00	98,034.00	0.22
IBERDROLA INTL BV 2.25% PERP	EUR	100,000	93,253.40	96,428.00	0.22
ING BANK NEDERLAND NV 2.625% 01-12-28	EUR	100,000	99,986.00	99,227.50	0.22
ING BANK NEDERLAND NV 3.625% 12-05-33	EUR	100,000	99,599.00	101,200.00	0.23
ING GROEP NV 0.25% 01-02-30	EUR	100,000	92,349.80	92,806.50	0.21
ING GROEP NV 2.875% 10-11-30	EUR	100,000	99,756.23	98,697.00	0.22
ING GROEP NV 3.875% 12-08-29	EUR	100,000	102,443.17	101,478.00	0.23
KONINKLIJKE AHOLD DELHAIZE NV 3.625% 12-03-34	EUR	100,000	99,884.00	100,577.00	0.22
MAGNUM ICC FINANCE BV 3.25% 26-11-31	EUR	100,000	99,545.00	98,824.50	0.22
MERCEDESBENZ INTL FINANCE BV 3.125% 05-09-31	EUR	100,000	99,579.52	98,808.00	0.22
MERCEDESBENZ INTL FINANCE BV 3.2% 13-05-29	EUR	150,000	149,698.50	150,054.00	0.34
MERCEDESBENZ INTL FINANCE BV 3.6% 13-05-32	EUR	100,000	99,958.00	100,387.00	0.22

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
NATLENEDERLANDEN BANK NV 0.5% 21-09-28	EUR	100,000	94,265.56	94,708.50	0.21
NATURGY FINANCE BV 3.875% 21-05-35	EUR	100,000	99,238.24	100,038.00	0.22
NN GROUP NV 1.625% 01-06-27	EUR	100,000	99,014.37	98,901.50	0.22
NN GROUP NV 6.0% 03-11-43 EMTN	EUR	100,000	99,700.41	111,316.50	0.25
NV LUCHTHAVEN SCHIPHOL 0.75% 22-04-33	EUR	100,000	83,568.00	84,047.50	0.19
NV LUCHTHAVEN SCHIPHOL 2.0% 06-04-29	EUR	100,000	97,785.97	97,641.00	0.22
NV LUCHTHAVEN SCHIPHOL 3.625% 20-11-35	EUR	100,000	99,326.00	99,823.00	0.22
RWE FINANCE EUROPE BV 3.375% 06-07-32	EUR	100,000	99,350.00	99,471.62	0.22
SHELL INTL FINANCE BV 0.875% 08-11-39	EUR	100,000	87,710.58	68,675.50	0.15
SIEMENS FINANCIERINGSMAATNV 3.625% 22-02-44	EUR	100,000	98,778.93	94,183.50	0.21
SIEMENS FINANCIERINGSMAATNV 3.625% 27-05-36	EUR	100,000	100,000.00	100,720.50	0.23
STELLANTIS NV 4.5% 12-01-33	EUR	100,000	99,422.00	99,342.00	0.22
SWISSCOM FINANCE BV 3.125% 20-05-29	EUR	100,000	99,898.00	100,407.50	0.22
SWISSCOM FINANCE BV 3.5% 29-08-28	EUR	100,000	102,424.26	101,169.00	0.23
THERMO FISHER SCIENTIFIC FINANCE I BV 1.625% 18-10-41	EUR	100,000	75,886.50	72,434.00	0.16
TOYOTA MOTOR FINANCE NETHERLANDS BV 3.25% 23-04-30	EUR	100,000	99,793.00	100,072.00	0.22
VOLKSWAGEN INTL FINANCE NV 3.875% PERP	EUR	100,000	92,909.08	98,126.50	0.22
VOLKSWAGEN INTL FINANCE NV 4.125% 02-09-35	EUR	100,000	99,827.35	98,896.50	0.22
Norway			**390,212.75**	**390,751.50**	**0.87**
AKER BP A 1.125% 12-05-29 EMTN	EUR	100,000	93,625.00	94,088.00	0.21
DNB BANK A 3.25% 17-06-31 EMTN	EUR	100,000	99,624.00	100,275.50	0.22
STATKRAFT AS 3.5% 09-06-33	EUR	100,000	102,068.50	100,476.00	0.22
TELENOR AS 0.25% 14-02-28 EMTN	EUR	100,000	94,895.25	95,912.00	0.21
Portugal			**498,368.57**	**500,301.00**	**1.12**
CAIXA GEN S A 3.0% 07-10-31	EUR	100,000	99,803.59	98,385.50	0.22
CAIXA GEN S A 3.625% 20-05-32	EUR	100,000	99,762.00	100,555.00	0.22
EDP 4.375% 02-12-55 EMTN	EUR	100,000	99,259.00	98,957.00	0.22
FLOENE ENERGIAS 4.875% 03-07-28	EUR	100,000	99,896.55	102,561.00	0.23
NOVO BAN 3.375% 22-01-31 EMTN	EUR	100,000	99,647.43	99,842.50	0.22
Spain			**3,670,008.63**	**3,669,658.54**	**8.20**
ABANCA CORPORACION BANCARIA 3.75% 09-06-34	EUR	100,000	99,354.00	100,160.00	0.22
ABERTIS INFRA 3.625% 08-03-32	EUR	100,000	99,331.00	99,997.50	0.22
AMADEUS CM 3.375% 25-03-30	EUR	100,000	99,902.20	99,998.00	0.22
AMADEUS CM 3.5% 21-03-29 EMTN	EUR	100,000	102,048.00	100,844.00	0.23
AMADEUS CM 3.75% 20-05-31 EMTN	EUR	100,000	99,468.00	100,957.54	0.23
BANCO DE CREDITO SOCIAL 3.5% 13-06-31	EUR	100,000	99,991.27	99,929.50	0.22
BANCO SANTANDER ALL SPAIN BRANCH 3.0% 12-01-30	EUR	100,000	99,967.00	99,652.50	0.22
BANCO SANTANDER ALL SPAIN BRANCH 3.25% 02-04-29	EUR	100,000	99,894.41	100,273.50	0.22
BANCO SANTANDER ALL SPAIN BRANCH 3.625% 23-06-33	EUR	100,000	99,660.00	100,054.50	0.22
BANCO SANTANDER ALL SPAIN BRANCH 5.75% 23-08-33	EUR	100,000	103,138.37	104,160.00	0.23
BANKINTER 3.25% 03-11-33	EUR	100,000	99,981.20	98,421.50	0.22
BANKINTER 4.375% 03-05-30	EUR	100,000	104,570.00	103,213.50	0.23

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
BBVA 3.375% 30-06-31 EMTN	EUR	100,000	99,670.00	99,865.00	0.22
BBVA 3.625% 07-06-30	EUR	100,000	103,645.63	101,924.50	0.23
CAIXABANK 4.0% 05-03-37 EMTN	EUR	100,000	101,310.00	100,399.50	0.22
CAIXABANK 4.25% 06-09-30 EMTN	EUR	100,000	105,928.61	104,261.00	0.23
CELLNEX FINANCE COMPANY SAU 3.875% 19-01-36	EUR	100,000	98,304.00	98,795.00	0.22
CELLNEX TELECOM 1.75% 23-10-30	EUR	100,000	90,934.13	93,675.50	0.21
COLONIAL SFL SOCIMI 3.25% 22-01-30	EUR	100,000	99,390.60	99,414.50	0.22
COLONIAL SFL SOCIMI 3.875% 08-04-31	EUR	100,000	99,572.00	101,091.50	0.23
EDP SERVICIOS FINANCIEROS ESPANA 3.75% 01-03-33	EUR	100,000	99,731.00	100,808.00	0.23
EL CORTE INGLES 3.5% 24-07-33	EUR	100,000	98,579.08	98,285.00	0.22
ENAGAS FINANCIACIONES SAU 3.625% 24-01-34	EUR	100,000	99,920.21	99,748.50	0.22
FCC SERVICIOS MEDIO AMBIENTE 5.25% 30-10-29	EUR	100,000	107,910.54	105,273.00	0.24
IBERDROLA FINANZAS SAU 2.625% 30-03-28	EUR	100,000	99,760.83	99,606.00	0.22
IBERDROLA FINANZAS SAU 3.125% 25-06-30	EUR	100,000	99,833.00	100,092.50	0.22
IBERDROLA FINANZAS SAU 3.5% 16-05-35	EUR	100,000	99,670.47	99,561.50	0.22
IBERDROLA FINANZAS SAU 3.95% PERP	EUR	100,000	100,000.00	98,446.00	0.22
KUTXABANK 3.5% 10-06-32 EMTN	EUR	100,000	99,631.00	100,406.00	0.22
MERLIN PROPERTIES SOCIMI 1.875% 04-12-34	EUR	100,000	86,843.71	85,659.50	0.19
MERLIN PROPERTIES SOCIMI 3.5% 04-09-33	EUR	100,000	99,520.77	97,762.00	0.22
NT CONS FIN 4.125% 05-05-28	EUR	100,000	99,753.60	102,138.50	0.23
TELEFONICA EMISIONES SAU 1.864% 13-07-40	EUR	100,000	73,274.00	73,802.50	0.16
TELEFONICA EMISIONES SAU 3.707% 02-05-33	EUR	100,000	100,000.00	99,582.00	0.22
TELEFONICA EMISIONES SAU 3.724% 23-01-34	EUR	100,000	100,000.00	99,112.00	0.22
TELEFONICA EMISIONES SAU 4.3525% 27-11-34	EUR	100,000	100,000.00	102,430.00	0.23
UNICAJA BANCO SA E 3.75% 26-06-33	EUR	100,000	99,520.00	99,857.00	0.22
Sweden			**1,129,465.82**	**1,136,114.25**	**2.54**
AB SAGAX 3.375% 26-01-31	EUR	100,000	99,725.00	98,524.00	0.22
HEIMSTADEN BOSTAD AB 3.75% 10-03-31	EUR	100,000	97,700.00	99,016.00	0.22
HENNES AND MAURITZ AB 3.4% 31-10-33	EUR	100,000	98,907.36	97,793.00	0.22
SKANDINAVISKA ENSKILDA BANKEN AB 3.375% 07-05-31	EUR	100,000	99,833.00	100,844.00	0.23
SKANDINAVISKA ENSKILDA BANKEN AB 3.375% 10-02-33	EUR	100,000	99,785.00	99,199.50	0.22
SKANDINAVISKA ENSKILDA BANKEN AB 3.875% 09-05-28	EUR	100,000	99,950.50	101,778.00	0.23
SVENSKA HANDELSBANKEN AB 0.05% 06-09-28	EUR	100,000	93,644.51	94,203.00	0.21
SWEDBANK AB 2.875% 30-04-29	EUR	150,000	149,431.76	149,175.75	0.33
SWEDBANK AB 4.125% 13-11-28	EUR	100,000	99,776.69	102,757.50	0.23
TELEFON AB LM ERICSSON 1.0% 26-05-29	EUR	100,000	92,937.00	94,125.00	0.21
VOLVO TREASURY AB 3.25% 11-02-33	EUR	100,000	97,775.00	98,698.50	0.22
Switzerland			**282,309.55**	**281,411.00**	**0.63**
UBS GROUP AG 0.625% 18-01-33	EUR	100,000	82,567.55	83,061.00	0.19
UBS GROUP AG 3.125% 13-02-31	EUR	200,000	199,742.00	198,350.00	0.44
United Kingdom			**2,761,645.17**	**2,736,032.26**	**6.11**
ANGLO AMER CAP 4.125% 15-03-32	EUR	100,000	101,956.15	102,602.00	0.23
ASTRAZENECA 0.375% 03-06-29	EUR	100,000	92,550.00	93,029.00	0.21
BARCLAYS 4.433% 12-11-37 EMTN	EUR	100,000	100,000.00	102,989.00	0.23
BARCLAYS 4.506% 31-01-33	EUR	100,000	102,707.61	104,212.50	0.23
BAT INTL FINANCE 4.125% 12-04-32	EUR	120,000	121,191.33	122,784.60	0.27

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
BP CAP MK BV 1.467% 21-09-41	EUR	100,000	100,000.00	69,232.00	0.15
BT FINANCE 3.375% 17-11-32	EUR	100,000	99,529.81	98,853.50	0.22
CASA LONDON 1.75% 05-03-29	EUR	100,000	96,587.00	96,430.50	0.22
EASYJET 3.75% 20-03-31 EMTN	EUR	100,000	99,422.79	100,823.50	0.23
HSBC 3.313% 13-05-30 EMTN	EUR	100,000	101,454.31	100,122.50	0.22
HSBC 3.445% 25-09-30	EUR	100,000	100,000.00	100,472.00	0.22
HSBC 3.608% 01-12-33 EMTN	EUR	100,000	100,000.00	99,615.50	0.22
HSBC 4.086% 12-05-36 EMTN	EUR	100,000	100,000.00	101,630.50	0.23
IMPERIAL BRANDS FINANCE 3.875% 02-08-33	EUR	100,000	99,400.00	99,163.50	0.22
IMPERIAL BRANDS FINANCE 3.875% 12-02-34	EUR	100,000	99,612.57	98,536.00	0.22
MONDI FINANCE 3.375% 23-05-31	EUR	100,000	99,919.40	98,694.00	0.22
NATIONWIDE BUILDING SOCIETY 3.0% 03-03-30	EUR	100,000	99,851.52	99,332.42	0.22
NATIONWIDE BUILDING SOCIETY 3.25% 05-09-29	EUR	100,000	100,293.00	100,339.00	0.22
NATL GRID 3.245% 30-03-34 EMTN	EUR	100,000	97,270.00	96,566.00	0.22
NATWEST GROUP 3.24% 13-05-30	EUR	100,000	100,000.00	99,922.00	0.22
NATWEST MKTS 3.125% 30-06-29	EUR	100,000	99,791.00	99,943.00	0.22
SANTANDER UK 3.346% 25-03-30	EUR	100,000	100,000.00	100,473.50	0.22
SANTANDER UK GROUP 3.649% 16-02-34	EUR	100,000	100,000.00	99,121.49	0.22
SSE 2.875% 01-08-29 EMTN	EUR	150,000	150,434.68	148,958.25	0.33
SSE 4.75% PERP EMTN	EUR	100,000	99,674.00	101,231.00	0.23
STANDARD CHARTERED 3.717% 14-01-34	EUR	100,000	100,000.00	99,581.00	0.22
STANDARD CHARTERED 3.934% 28-05-32	EUR	100,000	100,000.00	101,374.00	0.23
United States of America			**5,503,765.66**	**5,500,144.50**	**12.29**
ALPHABET 2.375% 06-11-28	EUR	100,000	99,715.44	98,964.50	0.22
ALPHABET 2.5% 06-05-29	EUR	100,000	99,686.96	98,924.50	0.22
ALPHABET 3.2% 11-05-30	EUR	100,000	99,900.00	100,503.50	0.22
ALPHABET 3.375% 06-05-37	EUR	100,000	98,912.30	96,955.00	0.22
ALPHABET 4.0% 06-11-44	EUR	100,000	99,075.23	97,191.00	0.22
AMAZON 2.8% 16-03-28	EUR	100,000	99,960.00	99,930.50	0.22
AMAZON 3.35% 16-03-32	EUR	100,000	99,845.00	100,084.50	0.22
AMERICAN TOWER 4.0% 01-09-33	EUR	100,000	99,663.00	101,896.00	0.23
ASTRAZENECA FINANCE LLC 3.121% 05-08-30	EUR	120,000	122,436.05	120,288.00	0.27
ATT 2.45% 15-03-35	EUR	100,000	89,431.39	90,272.50	0.20
ATT 2.6% 17-12-29	EUR	100,000	97,563.00	98,113.50	0.22
ATT 4.05% 01-06-37	EUR	100,000	99,894.75	100,540.00	0.22
BK AMERICA 0.694% 22-03-31	EUR	100,000	89,642.56	90,996.50	0.20
BK AMERICA 1.662% 25-04-28	EUR	100,000	98,922.97	99,084.50	0.22
BK AMERICA 2.984% 30-10-31	EUR	100,000	100,000.00	98,484.50	0.22
BOOKING 4.0% 11-05-34	EUR	100,000	99,477.00	101,258.00	0.23
BOOKING 4.125% 12-05-33	EUR	100,000	99,576.29	102,716.00	0.23
CA LA 0.125% 15-03-29	EUR	100,000	92,176.37	92,989.50	0.21
CA LA 3.375% 15-08-37	EUR	100,000	99,034.31	97,306.50	0.22
DIGITAL EURO FIN 3.75% 15-01-33	EUR	100,000	99,935.17	98,976.00	0.22
EXXON MOBIL 1.408% 26-06-39	EUR	100,000	72,100.00	74,611.50	0.17
FORD MOTOR CREDIT 4.087% 17-02-33	EUR	100,000	100,000.00	98,007.50	0.22
FORD MOTOR CREDIT 4.448% 16-09-32	EUR	100,000	100,000.00	100,952.50	0.23
GENERAL MOTORS FINANCIAL CO INC 4.0% 12-05-32	EUR	100,000	99,995.00	100,940.50	0.23
GOLD SACH GR 3.5094% 17-08-33	EUR	100,000	100,000.00	99,380.50	0.22
GOLD SACH GR 3.984% 18-12-36	EUR	100,000	100,000.00	100,197.00	0.22
JPM CHASE 3.136% 18-02-32 EMTN	EUR	100,000	100,000.00	98,919.50	0.22

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
JPM CHASE 3.588% 23-01-36 EMTN	EUR	100,000	100,000.00	98,939.50	0.22
JPM CHASE 3.674% 06-06-28 EMTN	EUR	100,000	100,000.00	100,682.50	0.23
KRAFT HEINZ FOODS 2.25% 25-05-28	EUR	100,000	96,853.54	98,546.00	0.22
KRAFT HEINZ FOODS 3.95% 21-05-34	EUR	100,000	99,228.00	99,847.50	0.22
MC DONALD S 3.5% 15-05-33 EMTN	EUR	100,000	99,796.00	99,635.00	0.22
MC DONALD S 3.5% 21-05-32 EMTN	EUR	100,000	100,597.83	100,218.50	0.22
MEDTRONIC 4.2% 15-10-45	EUR	165,000	161,752.80	161,845.62	0.36
MORGAN STANLEY 3.149% 07-11-31	EUR	100,000	100,000.00	98,779.00	0.22
MORGAN STANLEY 3.485% 11-06-30	EUR	100,000	100,000.00	100,538.00	0.22
NATL GRID NORTH AMERICA 3.724% 25-11-34	EUR	100,000	100,000.00	99,361.00	0.22
NETFLIX 3.875% 15-11-29	EUR	150,000	153,470.18	153,714.75	0.34
PEPSI 0.4% 09-10-32	EUR	100,000	82,808.00	83,833.00	0.19
PHILIP MORRIS INTL 1.875% 06-11-37	EUR	150,000	123,003.66	121,287.00	0.27
PROLOGIS EURO FINANCE LLC 0.25% 10-09-27	EUR	100,000	99,713.77	96,870.00	0.22
ROBERT BOSCH FINANCE LLC 2.75% 28-05-28	EUR	100,000	100,250.00	99,518.23	0.22
TMOBILE U 3.55% 08-05-29	EUR	169,000	173,278.64	171,213.90	0.38
TMOBILE U 3.9% 19-02-38	EUR	100,000	99,511.00	99,185.50	0.22
TOYOTA MOTOR CREDIT 3.85% 24-07-30	EUR	100,000	99,915.80	102,247.00	0.23
UNILEVER CAPITAL 2.75% 22-05-30	EUR	100,000	99,635.79	99,072.00	0.22
UNILEVER CAPITAL 2.875% 31-10-32	EUR	100,000	99,240.90	97,656.00	0.22
UNILEVER CAPITAL 3.4% 06-06-33	EUR	100,000	100,502.60	100,691.00	0.23
VERIZON COMMUNICATION 1.125% 19-09-35	EUR	100,000	79,109.36	79,658.00	0.18
VERIZON COMMUNICATION 1.25% 08-04-30	EUR	100,000	92,470.00	93,049.00	0.21
VERIZON COMMUNICATION 1.3% 18-05-33	EUR	100,000	85,946.00	86,087.50	0.19
VERIZON COMMUNICATION 3.9962% 15-06-56	EUR	100,000	100,000.00	98,899.50	0.22
VERIZON COMMUNICATION 4.2462% 15-08-56	EUR	100,000	100,000.00	99,268.50	0.22
VIATRIS 4.25% 17-06-33	EUR	100,000	99,739.00	101,017.00	0.23
Money market instruments			**1,802,026.55**	**1,801,865.73**	**4.03**
Treasury market			**1,802,026.55**	**1,801,865.73**	**4.03**
Luxembourg			**1,802,026.55**	**1,801,865.73**	**4.03**
EUROPEAN STABILITY MECHANISM TREAS BILL ZCP 17-09	EUR	1,150,000	1,137,337.44	1,137,229.19	2.54
EUROPEAN UNION BILL ZCP 04-09-26	EUR	200,000	198,823.60	198,839.58	0.44
EUROPEAN UNION BILL ZCP 07-08-26	EUR	470,000	465,865.51	465,796.96	1.04
Total securities portfolio			**43,978,865.89**	**43,952,715.05**	**98.23**

SANTANDER AM EURO EQUITY

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			**300,347,017.12**	**441,719,835.87**	**97.64**
Shares			**300,347,017.12**	**441,719,835.87**	**97.64**
Belgium			**7,178,449.28**	**8,829,061.92**	**1.95**
ANHEUSER-BUSCH INBEV SA/NV	EUR	121,512	7,178,449.28	8,829,061.92	1.95
France			**85,744,405.18**	**107,345,708.03**	**23.73**
AXA SA	EUR	109,682	2,980,518.74	4,809,555.70	1.06
BNP PARIBAS	EUR	28,614	2,290,644.64	2,922,633.96	0.65
ELIS SA	EUR	142,865	3,425,185.87	3,871,641.50	0.86
ESSILORLUXOTTICA	EUR	31,641	5,629,671.39	5,190,706.05	1.15
L'OREAL	EUR	8,636	3,438,301.49	3,313,201.40	0.73
LEGRAND SA	EUR	23,608	3,142,410.65	3,486,901.60	0.77
LVMH MOET HENNESSY LOUIS VUI	EUR	26,396	11,937,242.79	12,778,303.60	2.82
NEXANS SA	EUR	13,710	2,218,972.55	1,992,063.00	0.44
ORANGE	EUR	417,705	4,012,032.74	6,894,221.03	1.52
PUBLICIS GROUPE	EUR	51,939	2,166,204.47	4,490,645.94	0.99
SAFRAN SA	EUR	12,748	3,151,472.85	4,398,060.00	0.97
SANOFI	EUR	64,637	5,385,629.54	4,852,945.96	1.07
SCHNEIDER ELECTRIC SE	EUR	56,860	10,591,122.40	16,227,844.00	3.59
SOCIETE GENERALE SA	EUR	117,664	6,333,193.17	9,103,663.68	2.01
SOPRA STERIA GROUP	EUR	23,481	4,497,242.92	3,277,947.60	0.72
SPIE SA	EUR	91,083	2,697,092.58	4,590,583.20	1.01
TOTALENERGIES SE	EUR	169,647	9,381,515.44	11,541,085.41	2.55
VINCI SA	EUR	28,198	2,465,950.95	3,603,704.40	0.80
Germany			**82,397,916.81**	**110,692,888.17**	**24.47**
ADIDAS AG	EUR	34,249	7,821,850.73	6,144,270.60	1.36
ALLIANZ SE-REG	EUR	39,094	8,647,573.91	16,188,825.40	3.58
BASF SE	EUR	108,940	5,304,905.09	5,096,213.20	1.13
BAYER AG-REG	EUR	74,157	3,021,156.18	3,589,940.37	0.79
BAYERISCHE MOTOREN WERKE AG	EUR	52,835	4,243,281.26	3,025,332.10	0.67
DEUTSCHE BOERSE AG	EUR	28,891	6,998,960.81	6,899,170.80	1.53
DEUTSCHE TELEKOM AG-REG	EUR	239,510	3,657,717.35	5,712,313.50	1.26
E.ON SE	EUR	262,873	3,522,671.36	4,738,285.83	1.05
HEIDELBERG MATERIALS AG	EUR	23,457	3,297,363.42	3,914,973.30	0.87
INFINEON TECHNOLOGIES AG	EUR	176,289	6,302,764.58	14,397,522.63	3.18
RENK GROUP AG	EUR	38,424	2,349,495.07	1,620,532.20	0.36
RHEINMETALL AG	EUR	1,411	2,547,187.85	1,397,595.50	0.31
RWE AG	EUR	82,367	4,395,103.12	4,663,619.54	1.03
SAP SE	EUR	47,930	5,793,237.30	6,422,620.00	1.42
SIEMENS AG-REG	EUR	56,388	7,851,473.11	15,853,486.20	3.50
SIEMENS ENERGY AG	EUR	66,515	6,643,175.67	11,028,187.00	2.44
Ireland			**6,298,292.78**	**11,600,571.35**	**2.56**
LINDE PLC	EUR	11,409	2,266,638.94	5,186,531.40	1.15
RYANAIR HOLDINGS PLC	EUR	234,517	4,031,653.84	6,414,039.95	1.42
Italy			**24,064,089.89**	**36,719,159.48**	**8.12**
ENEL SPA	EUR	823,257	4,785,665.55	8,277,025.88	1.83
GENERALI	EUR	157,452	5,360,053.38	6,709,029.72	1.48
INTESA SANPAOLO	EUR	1,268,644	4,674,995.16	7,599,177.56	1.68
LEONARDO SPA	EUR	71,756	2,941,024.86	3,367,150.30	0.74

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
UNICREDIT SPA	EUR	137,577	6,302,350.94	10,766,776.02	2.38
Netherlands			**48,010,279.20**	**95,236,204.00**	**21.05**
ABN AMRO BANK NV-CVA	EUR	155,937	5,292,501.78	5,797,737.66	1.28
ADYEN NV	EUR	5,180	5,371,095.97	4,249,672.00	0.94
AIRBUS SE	EUR	61,797	7,106,353.76	12,021,988.38	2.66
ARGENX SE	EUR	6,658	4,964,634.54	5,402,301.20	1.19
ASML HOLDING NV	EUR	28,224	12,357,967.03	48,584,793.60	10.74
FERROVIAL NV	EUR	100,623	5,274,328.55	6,035,367.54	1.33
ING GROEP NV	EUR	365,982	4,261,580.17	10,126,721.94	2.24
PROSUS NV	EUR	79,432	3,381,817.40	3,017,621.68	0.67
Portugal			**6,629,114.05**	**7,651,583.74**	**1.69**
EDP SA	EUR	892,584	2,987,482.04	4,088,927.30	0.90
JERONIMO MARTINS	EUR	212,569	3,641,632.01	3,562,656.44	0.79
Spain			**28,448,217.43**	**48,291,315.34**	**10.67**
BANCO BILBAO VIZCAYA ARGENTA	EUR	428,704	7,898,434.29	9,375,756.48	2.07
BANCO SANTANDER SA	EUR	1,414,316	5,243,871.32	17,090,594.54	3.78
HBX GROUP INTERNATIONAL PLC	EUR	214,894	2,471,281.00	1,456,981.32	0.32
IBERDROLA SA	EUR	557,252	6,014,608.42	12,170,383.68	2.69
INDRA SISTEMAS SA	EUR	67,125	3,397,424.20	3,216,630.00	0.71
INDUSTRIA DE DISENO TEXTIL	EUR	49,657	1,284,748.64	2,737,093.84	0.61
REPSOL SA	EUR	101,948	2,137,849.56	2,243,875.48	0.50
Switzerland			**6,216,792.17**	**9,589,736.64**	**2.12**
STMICROELECTRONICS NV	EUR	148,632	6,216,792.17	9,589,736.64	2.12
United Kingdom			**5,359,460.33**	**5,763,607.20**	**1.27**
COCA-COLA EUROPACIFIC PARTNE	EUR	28,176	1,514,236.17	2,473,852.80	0.55
VERISURE PLC	EUR	337,065	3,845,224.16	3,289,754.40	0.73
Total securities portfolio			**300,347,017.12**	**441,719,835.87**	**97.64**

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in USD)	Market value (in USD)	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			**82,463,204.02**	**97,361,639.00**	**97.19**
Shares			**82,463,204.02**	**97,361,639.00**	**97.19**
Argentina			**1,740,612.73**	**1,988,617.54**	**1.99**
BANCO BBVA ARGENTINA ADR	USD	17,658	285,113.13	346,273.38	0.35
BANCO MACRO SA-ADR	USD	3,600	321,128.66	333,324.00	0.33
GRUPO FINANCIERO GALICIA-ADR	USD	6,500	270,171.89	325,195.00	0.32
TRANSPORT.DE GAS DEL SUR ADR 5 SHS B REG	USD	33,092	864,199.05	983,825.16	0.98
Brazil			**54,332,112.35**	**62,027,940.50**	**61.92**
ALLOS SA	BRL	86,400	331,363.89	468,391.14	0.47
ALUPAR INVESTIMENTO SA-UNIT	BRL	195,400	1,162,323.21	1,216,724.14	1.21
AXIA ENERGIA-PR C	BRL	55,669	308,730.25	570,136.02	0.57
AXIA ENERGIA-PR C	BRL	52	288.38	309.75	0.00
AXIA ENERGIA SA	BRL	410,600	3,471,577.40	4,313,853.65	4.31
BANCO BRADESCO SA-PREF	BRL	1,711,700	5,481,840.89	5,985,679.85	5.98
CIA SANEAMENTO BASICO DE SP	BRL	619,200	2,377,164.35	3,545,817.72	3.54
COMPANHIA PARANAENSE DE ENER	BRL	1,203,600	2,500,673.14	3,492,684.61	3.49
EQUATORIAL SA - ORD	BRL	567,200	4,465,922.61	4,267,164.92	4.26
ITAU UNIBANCO HOLDING S-PREF	BRL	1,210,000	7,170,642.76	9,860,506.06	9.84
MOTIVA INFRAESTRUTURA DE MOB	BRL	901,700	2,813,666.73	2,546,928.19	2.54
MULTIPLAN EMPREENDIMENTOS	BRL	443,500	2,090,654.18	2,507,977.32	2.50
NU HOLDINGS LTD/CAYMAN ISL-A	USD	325,500	4,790,263.75	4,348,680.00	4.34
PETROLEO BRASILEIRO PFD ADR.REP 2PFD	USD	342,900	4,923,575.57	5,020,056.00	5.01
PRIO SA	BRL	187,100	1,357,349.12	1,885,104.19	1.88
REDE D'OR SAO LUIZ SA	BRL	328,600	2,346,115.82	2,203,583.09	2.20
SMARTFIT ESCOLA DE GINASTICA E DANCA SA	BRL	325,100	1,369,400.75	1,236,715.90	1.23
VALE SA	BRL	407,800	4,667,062.94	6,135,930.38	6.13
VIVARA PARTICIPACOES SA	BRL	209,800	924,644.13	927,403.57	0.93
XP INC - CLASS A	USD	91,900	1,778,852.48	1,494,294.00	1.49
Canada			**1,345,329.57**	**1,482,624.00**	**1.48**
WHEATON PRECIOUS METALS CORP	USD	13,200	1,345,329.57	1,482,624.00	1.48
Chile			**1,827,895.32**	**3,134,249.74**	**3.13**
BANCO DE CREDITO E INVERSION	CLP	29,000	1,182,027.24	1,904,902.32	1.90
PARAUCO	CLP	293,300	645,868.08	1,229,347.42	1.23
Colombia			**3,056,309.24**	**3,931,785.00**	**3.92**
GRUPO CIBEST SA-ADR	USD	49,500	3,056,309.24	3,931,785.00	3.92
Mexico			**19,268,501.80**	**23,553,772.93**	**23.51**
ALSEA SAB DE CV	MXN	136,300	418,058.04	357,252.24	0.36
AMERICA MOVIL SAB DE C-SER B	MXN	408,900	546,457.58	530,028.16	0.53
CEMEX SAB-CPO	MXN	3,141,424	3,719,455.22	3,775,369.66	3.77
FOMENTO ECONOMICO MEX-SP ADR	USD	49,000	5,124,900.77	6,267,100.00	6.26
GENTERA SAB DE CV	MXN	253,100	492,070.40	548,965.41	0.55
GRUPO AEROPORT DEL PACIFIC-B	MXN	71,700	1,515,394.42	1,814,723.43	1.81
GRUPO FINANCIERO BANORTE-O	MXN	401,300	3,426,388.67	4,238,809.52	4.23
GRUPO MEXICO SAB DE CV-SER B	MXN	371,100	2,606,384.18	4,210,133.55	4.20
VISTA ENERGY SAB DE CV	USD	28,212	1,406,601.91	1,799,925.60	1.80
WALMART DE MEXICO SAB DE CV	MXN	3,900	12,790.61	11,465.36	0.01

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in USD)	Market value (in USD)	% of net assets
Peru			**0.79**	**1.23**	**0.00**
FERREYCORP SAA	PEN	1	0.79	1.23	0.00
United States of America			**892,442.22**	**1,242,648.06**	**1.24**
SOUTHERN COPPER CORP	USD	7,131	892,442.22	1,242,648.06	1.24
Total securities portfolio			**82,463,204.02**	**97,361,639.00**	**97.19**

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in USD)	Market value (in USD)	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			**127,592,822.41**	**125,673,206.45**	**48.15**
Bonds			**126,411,066.55**	**124,667,744.77**	**47.77**
United States of America			**126,411,066.55**	**124,667,744.77**	**47.77**
UNITED STATES TREASURY NOTEBOND 1.125% 28-02-27	USD	7,695,000	7,512,434.72	7,551,921.10	2.89
UNITED STATES TREASURY NOTEBOND 1.25% 15-08-31	USD	7,294,000	6,399,415.87	6,297,913.12	2.41
UNITED STATES TREASURY NOTEBOND 1.875% 15-02-32	USD	6,036,000	5,371,936.66	5,319,460.76	2.04
UNITED STATES TREASURY NOTEBOND 2.75% 15-08-32	USD	4,873,000	4,530,735.46	4,470,216.10	1.71
UNITED STATES TREASURY NOTEBOND 3.5% 15-11-28	USD	19,153,000	19,032,192.30	18,855,978.91	7.22
UNITED STATES TREASURY NOTEBOND 3.5% 30-04-30	USD	5,152,000	5,096,523.45	5,023,803.76	1.92
UNITED STATES TREASURY NOTEBOND 3.875% 15-08-33	USD	3,959,000	3,944,948.22	3,844,714.79	1.47
UNITED STATES TREASURY NOTEBOND 3.875% 15-08-34	USD	4,863,000	4,789,370.86	4,689,755.63	1.80
UNITED STATES TREASURY NOTEBOND 4.0% 15-02-34	USD	1,682,000	1,678,235.37	1,641,001.25	0.63
UNITED STATES TREASURY NOTEBOND 4.0% 15-11-35	USD	5,367,000	5,298,468.38	5,182,090.10	1.99
UNITED STATES TREASURY NOTEBOND 4.0% 31-01-29	USD	19,974,000	20,197,144.51	19,878,811.51	7.62
UNITED STATES TREASURY NOTEBOND 4.0% 31-01-31	USD	6,282,000	6,351,643.76	6,222,370.06	2.38
UNITED STATES TREASURY NOTEBOND 4.0% 31-01-33	USD	5,075,000	5,092,365.64	4,983,015.63	1.91
UNITED STATES TREASURY NOTEBOND 4.0% 31-07-29	USD	12,216,000	12,333,373.83	12,150,625.34	4.66
UNITED STATES TREASURY NOTEBOND 4.125% 15-11-27	USD	6,281,000	6,298,263.67	6,275,847.63	2.40
UNITED STATES TREASURY NOTEBOND 4.5% 31-05-29	USD	12,177,000	12,484,013.85	12,280,219.08	4.71
Floating rate notes			**1,181,755.86**	**1,005,461.68**	**0.39**
Ireland			**1,181,755.86**	**1,005,461.68**	**0.39**
INVESCO PHYSICAL GOLD ETC	USD	2,593	1,181,755.86	1,005,461.68	0.39
Money market instruments			**13,843,482.58**	**13,840,825.81**	**5.30**
Treasury market			**13,843,482.58**	**13,840,825.81**	**5.30**
United States of America			**13,843,482.58**	**13,840,825.81**	**5.30**
UNITED STATES TREASURY BILL ZCP 14-07-26	USD	6,329,800	6,295,261.70	6,295,908.97	2.41
UNITED STATES TREASURY BILL ZCP 29-10-26	USD	7,678,900	7,548,220.88	7,544,916.84	2.89
Undertakings for Collective Investment			**106,665,967.01**	**111,740,380.83**	**42.81**
Shares/Units in investment funds			**106,665,967.01**	**111,740,380.83**	**42.81**
Ireland			**63,003,493.08**	**65,617,385.70**	**25.14**
BARINGS GLOBAL HIGH YIELD BOND FUND B USD ACCUMULATING SHAR	USD	25,094	4,242,723.99	4,433,481.55	1.70

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in USD)	Market value (in USD)	% of net assets
HSBC SP 500 UCITS ETF USD ACC	USD	38,872	2,503,964.39	2,819,191.80	1.08
INVESCO SP 500 UCITS ETF ACC	USD	614,409	8,404,418.45	9,216,135.00	3.53
ISHARES CORE MSCI EUROPE UCITS ETF EUR (DIST)	USD	62,326	2,645,557.47	2,862,633.18	1.10
ISHARES CORE SP 500 UCITS ETF USD ACC	USD	5,414	3,969,200.36	4,361,193.56	1.67
ISHARES MSCI EM UCITS ETF USD (ACC)	USD	51,704	2,785,663.11	3,390,748.32	1.30
SPDR BLOOMBERG 1-10 YEAR US CORPORATE BOND UCITS ETF	USD	1,197,145	36,321,978.04	36,135,821.83	13.85
VANGUARD FUNDS PLC-VANGUARD SP 500 UCITS ETF ACC	USD	16,601	2,129,987.27	2,398,180.46	0.92
Luxembourg			**43,662,473.93**	**46,122,995.13**	**17.67**
AMUNDI CORE MSCI EMERGING MARKETS UCITS ETF	USD	18,391	1,826,745.03	2,186,460.01	0.84
AMUNDI CORE MSCI JAPAN UCITS ETF ACC	USD	55,397	1,184,541.10	1,432,289.44	0.55
AXA IM FIXED INCOME INVESTMENT STRATEGIES FCP - US CORPORAT	USD	48,173	11,613,766.43	11,825,453.79	4.53
LLYXOR UCITS ETF SP 500 - C-EUR	USD	8,377	4,052,566.94	4,551,768.61	1.74
MFS MER EM D I1USD	USD	15,545	4,592,708.16	4,882,181.73	1.87
PICTET SHORT TERM MONEY MARKET USD	USD	0	-	-	0.00
UBAM GLOBAL HIGH YIELD SOLUTION -A- CAP	USD	20,015	5,158,614.10	5,445,582.80	2.09
UBAM - MEDIUM TERM US CORP BD -A- CAP	USD	57,726	13,214,038.47	13,448,324.65	5.15
XTRACKERS MSCI EUROPE UCITS ETF 1C	USD	17,299	2,019,493.70	2,350,934.10	0.90
Total securities portfolio			**248,102,272.00**	**251,254,413.09**	**96.27**

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in USD)	Market value (in USD)	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			**19,753,016.65**	**19,388,323.57**	**16.08**
Bonds			**19,184,242.52**	**18,904,399.09**	**15.68**
United States of America			**19,184,242.52**	**18,904,399.09**	**15.68**
UNITED STATES TREASURY NOTEBOND 1.125% 28-02-27	USD	1,171,000	1,144,613.72	1,149,226.72	0.95
UNITED STATES TREASURY NOTEBOND 1.25% 15-08-31	USD	1,072,000	942,438.76	925,605.00	0.77
UNITED STATES TREASURY NOTEBOND 1.875% 15-02-32	USD	909,000	811,262.10	801,091.76	0.66
UNITED STATES TREASURY NOTEBOND 2.75% 15-08-32	USD	788,000	732,789.18	722,866.88	0.60
UNITED STATES TREASURY NOTEBOND 3.5% 15-11-28	USD	2,910,000	2,892,286.01	2,864,872.27	2.38
UNITED STATES TREASURY NOTEBOND 3.5% 30-04-30	USD	781,000	769,210.96	761,566.53	0.63
UNITED STATES TREASURY NOTEBOND 3.875% 15-08-33	USD	585,000	584,588.67	568,112.69	0.47
UNITED STATES TREASURY NOTEBOND 3.875% 15-08-34	USD	706,000	699,076.79	680,848.75	0.56
UNITED STATES TREASURY NOTEBOND 4.0% 15-02-34	USD	232,000	231,479.81	226,345.00	0.19
UNITED STATES TREASURY NOTEBOND 4.0% 15-11-35	USD	881,000	869,107.30	850,646.80	0.71
UNITED STATES TREASURY NOTEBOND 4.0% 31-01-29	USD	3,120,000	3,156,848.92	3,105,131.26	2.58
UNITED STATES TREASURY NOTEBOND 4.0% 31-01-31	USD	890,000	901,609.10	881,551.95	0.73
UNITED STATES TREASURY NOTEBOND 4.0% 31-01-33	USD	673,000	678,252.07	660,801.87	0.55
UNITED STATES TREASURY NOTEBOND 4.0% 31-07-29	USD	1,923,000	1,942,279.40	1,912,708.95	1.59
UNITED STATES TREASURY NOTEBOND 4.125% 15-11-27	USD	917,000	919,614.88	916,247.78	0.76
UNITED STATES TREASURY NOTEBOND 4.5% 31-05-29	USD	1,861,000	1,908,784.85	1,876,774.88	1.56
Floating rate notes			**568,774.13**	**483,924.48**	**0.40**
Ireland			**568,774.13**	**483,924.48**	**0.40**
INVESCO PHYSICAL GOLD ETC	USD	1,248	568,774.13	483,924.48	0.40
Undertakings for Collective Investment			**85,372,502.71**	**96,154,892.86**	**79.75**
Shares/Units in investment funds			**85,372,502.71**	**96,154,892.86**	**79.75**
Ireland			**47,779,261.96**	**53,534,054.90**	**44.40**
BARINGS GLOBAL HIGH YIELD BOND FUND B USD ACCUMULATING SHAR	USD	30,859	5,216,055.65	5,451,901.98	4.52
HSBC SP 500 UCITS ETF USD ACC	USD	62,438	4,001,406.50	4,528,315.95	3.76
INVESCO SP 500 UCITS ETF ACC	USD	632,960	8,331,835.32	9,494,400.00	7.87
ISHARES CORE MSCI EUROPE UCITS ETF EUR (DIST)	USD	122,067	4,945,056.29	5,606,537.31	4.65

SANTANDER MULTI ASSET AGGRESSIVE GROWTH

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in USD)	Market value (in USD)	% of net assets
ISHARES CORE SP 500 UCITS ETF USD ACC	USD	11,475	8,406,755.07	9,243,571.50	7.67
ISHARES JP MORGAN USD EM BOND UCITS ETF USD DIS	USD	18,688	1,750,482.47	1,741,721.60	1.44
ISHARES MSCI EM UCITS ETF USD (ACC)	USD	89,761	4,346,750.82	5,886,526.38	4.88
SPDR BLOOMBERG 1-10 YEAR US CORPORATE BOND UCITS ETF	USD	141,072	4,286,080.48	4,258,258.32	3.53
VANGUARD FUNDS PLC-VANGUARD SP 500 UCITS ETF ACC	USD	50,691	6,494,839.36	7,322,821.86	6.07
Luxembourg			**37,593,240.75**	**42,620,837.96**	**35.35**
AMUNDI CORE MSCI EMERGING MARKETS UCITS ETF	USD	60,208	5,500,604.74	7,157,978.60	5.94
AMUNDI CORE MSCI JAPAN UCITS ETF ACC	USD	157,183	3,457,620.10	4,063,966.47	3.37
AXA IM FIXED INCOME INVESTMENT STRATEGIES FCP - US CORPORAT	USD	10,179	2,440,761.85	2,498,680.04	2.07
CANDRIAM SUSTAINABLE BOND GLOBAL HIGH YIELD I USD ACC H	USD	1,220	1,595,862.37	1,645,783.51	1.36
LLYXOR UCITS ETF SP 500 - C-EUR	USD	18,299	8,864,441.66	9,943,036.14	8.25
MFS MER EM D I1USD	USD	9,406	2,751,984.94	2,954,146.66	2.45
PICTET SHORT TERM MONEY MARKET USD	USD	0	-	-	0.00
UBAM GLOBAL HIGH YIELD SOLUTION -A- CAP	USD	21,929	5,588,199.46	5,966,187.12	4.95
UBAM - MEDIUM TERM US CORP BD -A- CAP	USD	10,735	2,439,453.59	2,501,017.52	2.07
XTRACKERS MSCI EUROPE UCITS ETF 1C	USD	43,341	4,954,312.04	5,890,041.90	4.88
Total securities portfolio			**105,125,519.36**	**115,543,216.43**	**95.83**

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in USD)	Market value (in USD)	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			**92,413,240.74**	**92,500,326.02**	**97.00**
Bonds			**92,413,240.74**	**92,500,326.02**	**97.00**
Belgium			**500,000.00**	**502,002.50**	**0.53**
KBC GROUPE 4.932% 16-10-30	USD	500,000	500,000.00	502,002.50	0.53
Cayman Islands			**200,000.00**	**198,933.00**	**0.21**
BANCO MERCANTILE DEL NORTE SA GRAND 5.875% PERP	USD	200,000	200,000.00	198,933.00	0.21
France			**8,487,475.06**	**8,578,137.75**	**9.00**
BANQUE FEDERATIVE DU CREDIT MUTUEL BFCM 4.591% 16-10-28	USD	500,000	499,915.80	499,530.00	0.52
BANQUE FEDERATIVE DU CREDIT MUTUEL BFCM 5.538% 22-01-30	USD	500,000	500,000.00	511,945.00	0.54
BANQUE FEDERATIVE DU CREDIT MUTUEL BFCM 5.79% 13-07-28	USD	1,000,000	1,017,692.41	1,021,890.00	1.07
BNP PAR 5.125% 13-01-29	USD	500,000	500,000.00	503,590.00	0.53
BNP PAR 7.0% PERP	USD	400,000	408,518.38	408,928.00	0.43
BPCE 3.116% 19-10-32	USD	500,000	447,900.00	444,772.50	0.47
BPCE 5.184% 02-06-32	USD	500,000	500,000.00	500,090.00	0.52
CA 4.75% PERP EMTN	USD	600,000	553,576.47	582,450.00	0.61
CA 5.222% 27-05-31 EMTN	USD	500,000	500,000.00	504,897.50	0.53
CA 5.23% 09-01-29	USD	500,000	500,000.00	504,167.50	0.53
CA 5.335% 10-01-30 EMTN	USD	1,000,000	1,012,322.20	1,013,885.00	1.06
SG 3.653% 08-07-35 EMTN	USD	600,000	566,894.00	562,497.00	0.59
SG 4.857% 07-07-29	USD	500,000	500,000.00	500,528.25	0.52
SG 6.446% 10-01-29 EMTN	USD	600,000	600,000.00	615,027.00	0.64
SG 6.75% PERP	USD	400,000	380,655.80	403,940.00	0.42
Ireland			**1,038,061.56**	**1,059,968.00**	**1.11**
CRH SMW FINANCE DAC 5.2% 21-05-29	USD	600,000	599,762.57	609,273.00	0.64
ZURICH FINANCE IRELAND DESIGNATED 3.0% 19-04-51	USD	500,000	438,298.99	450,695.00	0.47
Italy			**1,912,629.16**	**1,910,117.00**	**2.00**
INTE 5.2% 29-06-32 EMTN	USD	500,000	499,260.00	501,935.00	0.53
SNAM 5.0% 28-05-30	USD	1,000,000	1,006,369.16	1,005,920.00	1.05
UNICREDIT 5.861% 19-06-32	USD	400,000	407,000.00	402,262.00	0.42
Japan			**500,000.00**	**500,342.50**	**0.52**
NTT FINANCE 4.567% 16-07-27	USD	500,000	500,000.00	500,342.50	0.52
Netherlands			**6,312,797.57**	**6,312,397.00**	**6.62**
ABN AMRO BK 3.324% 13-03-37	USD	600,000	540,942.00	541,002.00	0.57
ABN AMRO BK 4.197% 26-02-31	USD	500,000	500,000.00	489,507.50	0.51
ABN AMRO BK 4.988% 03-12-28	USD	500,000	500,000.00	503,030.00	0.53
ENEL FINANCE INTL NV 1.625% 12-07-26	USD	500,000	497,546.14	499,602.50	0.52
ENEL FINANCE INTL NV 4.375% 30-09-30	USD	500,000	498,043.89	492,377.50	0.52
ENEL FINANCE INTL NV 4.625% 15-06-27	USD	600,000	599,603.15	601,404.00	0.63
ENEL FINANCE INTL NV 5.125% 26-06-29	USD	500,000	495,981.21	505,795.00	0.53
ING GROEP NV 4.803% 23-03-32	USD	500,000	500,000.00	497,512.50	0.52
ING GROEP NV 4.858% 25-03-29	USD	500,000	500,000.00	502,015.00	0.53
ING GROEP NV 5.335% 19-03-30	USD	1,000,000	1,018,245.95	1,016,410.00	1.07
ING GROEP NV 7.5% PERP	USD	400,000	412,653.55	412,986.00	0.43

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in USD)	Market value (in USD)	% of net assets
SIEMENS FUNDING BV 4.6% 28-05-30	USD	250,000	249,781.68	250,755.00	0.26
Norway			**499,770.93**	**507,152.50**	**0.53**
AKER BP A 5.6% 13-06-28	USD	500,000	499,770.93	507,152.50	0.53
Spain			**4,642,412.80**	**4,671,910.25**	**4.90**
BANCO SANTANDER ALL SPAIN BRANCH 5.538% 14-03-30	USD	400,000	400,000.00	407,768.00	0.43
BANCO SANTANDER ALL SPAIN BRANCH 5.588% 08-08-28	USD	800,000	800,261.35	814,880.00	0.85
BBVA 4.15% 03-03-29	USD	600,000	600,000.00	591,681.00	0.62
BBVA 5.381% 13-03-29	USD	400,000	400,000.00	408,060.00	0.43
CAIXABANK 4.634% 03-07-29	USD	1,000,000	1,000,000.00	999,695.00	1.05
CAIXABANK 4.818% 22-04-32 EMTN	USD	500,000	500,000.00	496,670.00	0.52
CAIXABANK 5.673% 15-03-30	USD	250,000	250,000.00	255,588.75	0.27
TELEFONICA EMISIONES SAU 4.103% 08-03-27	USD	700,000	692,151.45	697,567.50	0.73
Sweden			**908,274.06**	**903,276.50**	**0.95**
SKANDINAVISKA ENSKILDA BANKEN AB 4.5% 03-09-30	USD	500,000	499,790.44	495,842.50	0.52
SKANDINAVISKA ENSKILDA BANKEN AB 6.875% PERP	USD	400,000	408,483.62	407,434.00	0.43
Switzerland			**1,310,872.77**	**1,312,728.00**	**1.38**
UBS GROUP AG 4.875% PERP	USD	400,000	399,000.00	399,012.00	0.42
UBS GROUP AG 5.428% 08-02-30	USD	900,000	911,872.77	913,716.00	0.96
United Kingdom			**7,480,460.91**	**7,493,664.00**	**7.86**
BARCLAYS 4.219% 24-05-30	USD	500,000	500,000.00	491,880.00	0.52
BARCLAYS 4.911% 26-06-30	USD	500,000	500,000.00	500,645.00	0.52
HSBC 5.546% 04-03-30	USD	400,000	400,000.00	407,398.00	0.43
HSBC 6.161% 09-03-29	USD	500,000	507,102.90	511,962.50	0.54
HSBC 6.547% 20-06-34	USD	600,000	645,078.00	638,832.00	0.67
IMPERIAL BRANDS FINANCE 4.875% 07-02-32	USD	500,000	498,305.00	497,960.00	0.52
IMPERIAL BRANDS FINANCE 5.5% 01-02-30	USD	500,000	498,835.64	511,665.00	0.54
LLOYDS BANKING GROUP 4.241% 10-02-30	USD	500,000	500,000.00	493,892.50	0.52
LLOYDS BANKING GROUP 4.818% 13-06-29	USD	500,000	500,000.00	501,060.00	0.53
NATL GRID 5.602% 12-06-28	USD	1,000,000	1,016,954.49	1,019,075.00	1.07
SANTANDER UK GROUP 5.694% 15-04-31	USD	500,000	500,000.00	513,125.00	0.54
STANDARD CHARTERED 7.75% PERP	USD	400,000	416,244.88	411,244.00	0.43
VODAFONE GROUP 4.8% 18-06-31	USD	1,000,000	997,940.00	994,925.00	1.04
United States of America			**58,620,485.92**	**58,549,697.02**	**61.40**
ABBOTT LABORATORIES 4.0% 15-03-31	USD	500,000	499,275.00	486,965.00	0.51
ABBVIE 4.8% 15-03-29	USD	500,000	499,321.72	503,627.50	0.53
ABBVIE 4.875% 15-03-30	USD	500,000	499,608.70	505,252.50	0.53
AIG 4.85% 07-05-30	USD	500,000	499,336.31	502,455.00	0.53
AMAZON 4.0% 13-03-29	USD	500,000	499,945.00	494,510.00	0.52
AMAZON 4.25% 13-03-31	USD	500,000	499,200.00	492,017.50	0.52
AMERICAN HONDA FIN 4.25% 01-09-28	USD	500,000	499,795.80	495,572.50	0.52
AMERICAN TOWER 4.9% 15-03-30	USD	200,000	204,695.40	200,804.00	0.21
AMERICAN TOWER 5.0% 31-01-30	USD	500,000	498,475.66	503,655.00	0.53
AMERICAN TOWER 5.2% 15-02-29	USD	750,000	756,176.08	759,405.00	0.80
ASTRAZENECA FINANCE LLC 4.0% 02-03-31	USD	500,000	499,105.00	487,615.00	0.51
ATT 2.25% 01-02-32	USD	750,000	647,764.92	651,975.00	0.68
ATT 4.4% 30-04-31	USD	500,000	499,665.00	491,340.00	0.52

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in USD)	Market value (in USD)	% of net assets
ATT 4.7% 15-08-30	USD	1,000,000	998,875.05	999,555.00	1.05
BBVA BANCOMER SATEXAS 5.875% 13-09-34	USD	400,000	402,960.00	394,314.00	0.41
BECTON DICKINSON AND 4.693% 13-02-28	USD	500,000	500,000.00	500,572.50	0.52
BK AMERICA 2.496% 13-02-31	USD	1,500,000	1,389,553.63	1,385,512.50	1.45
BK AMERICA 4.456% 06-02-32	USD	1,500,000	1,475,382.50	1,472,167.50	1.54
BK AMERICA 4.477% 23-04-30	USD	250,000	250,000.00	248,413.75	0.26
BK AMERICA 5.202% 25-04-29	USD	250,000	250,000.00	252,260.00	0.26
BMW US LLC 4.3% 17-03-28	USD	193,000	192,909.29	192,255.02	0.20
BP CAP MK AMERICA 5.017% 17-11-27	USD	500,000	500,134.31	504,427.50	0.53
CA LA 1.65% 01-06-30	USD	500,000	451,432.14	450,935.00	0.47
CAPITAL ONE FINANCIAL 5.468% 01-02-29	USD	500,000	502,692.24	506,155.00	0.53
CATERPILLAR FINANCIAL SERVICES 4.1% 15-08-28	USD	500,000	499,936.20	497,327.50	0.52
CITIBANK NA 4.838% 06-08-29	USD	500,000	500,000.00	503,837.50	0.53
CITIBANK NA 4.846% 18-06-32	USD	500,000	500,000.00	499,480.00	0.52
CITIGROUP 3.52% 27-10-28	USD	500,000	479,410.03	493,210.00	0.52
CITIGROUP 4.503% 11-09-31	USD	500,000	500,000.00	492,902.50	0.52
CITIGROUP 4.786% 04-03-29	USD	500,000	500,000.00	501,015.00	0.53
CRH AMERICA FINANCE 4.4% 09-02-31	USD	500,000	498,993.79	492,025.00	0.52
DELL INTL LLCEMC 4.15% 15-02-29	USD	500,000	499,814.36	494,087.50	0.52
DELL INTL LLCEMC 4.5% 15-02-31	USD	500,000	500,000.00	493,142.50	0.52
DEUTSCHE BK NEW YORK BRANCH 4.725% 06-02-32	USD	1,000,000	990,170.00	986,330.00	1.03
DEUTSCHE BK NEW YORK BRANCH 5.373% 10-01-29	USD	500,000	500,000.00	504,845.00	0.53
DIGITAL REALTY TRUST LP 5.55% 15-01-28	USD	600,000	605,891.43	608,184.00	0.64
ENI U 7.3% 15-11-27	USD	1,000,000	1,040,184.48	1,034,300.00	1.08
FORD MOTOR CREDIT 2.9% 16-02-28	USD	500,000	473,263.67	482,495.00	0.51
FORD MOTOR CREDIT 5.8% 08-03-29	USD	500,000	499,746.25	504,195.00	0.53
FORD MOTOR CREDIT 5.875% 07-11-29	USD	500,000	499,868.98	505,710.00	0.53
FRESENIUS MEDICAL CARE US FINANCE III 1.875% 01-12-26	USD	600,000	595,423.13	592,905.00	0.62
GENERAL MOTORS FINANCIAL CO INC 5.35% 07-01-30	USD	500,000	499,518.04	507,725.00	0.53
GENERAL MOTORS FINANCIAL CO INC 5.55% 15-07-29	USD	400,000	409,008.00	407,904.00	0.43
GENERAL MOTORS FINANCIAL CO INC 6.0% 09-01-28	USD	500,000	499,980.52	509,342.50	0.53
GEN MILLS 4.875% 30-01-30	USD	500,000	498,149.07	502,360.00	0.53
GOLD SACH GR 4.148% 21-01-29	USD	500,000	500,000.00	495,597.50	0.52
GOLD SACH GR 4.153% 21-10-29	USD	500,000	500,000.00	492,795.00	0.52
GOLD SACH GR 4.223% 01-05-29	USD	1,500,000	1,473,935.96	1,486,492.50	1.56
GOLD SACH GR 5.049% 23-07-30	USD	500,000	500,000.00	502,842.50	0.53
GOLD SACH GR 5.207% 28-01-31	USD	500,000	500,000.00	504,962.50	0.53
HYUNDAI CAPITAL AMERICA 4.75% 18-06-29	USD	500,000	499,170.00	498,730.00	0.52
IBM INTL BUSINESS MACHINES 4.0% 03-02-29	USD	500,000	499,720.00	493,802.50	0.52
INTEL 3.75% 05-08-27	USD	1,000,000	999,646.54	992,055.00	1.04
INTEL 4.875% 10-02-28	USD	200,000	199,925.65	200,545.00	0.21
JPM CHASE 4.203% 23-07-29	USD	500,000	495,895.00	495,495.00	0.52
JPM CHASE 4.255% 22-10-31	USD	500,000	500,000.00	488,525.00	0.51
JPM CHASE 4.347% 22-01-32	USD	500,000	500,000.00	489,677.50	0.51
JPM CHASE 4.995% 22-07-30	USD	1,000,000	1,012,420.91	1,005,995.00	1.05
MARRIOTT INTL INC NEW 4.875% 15-05-29	USD	500,000	495,966.62	503,427.50	0.53

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in USD)	Market value (in USD)	% of net assets
MC DONALD S 4.4% 12-02-31	USD	1,000,000	1,002,843.12	992,575.00	1.04
MC DONALD S 4.6% 15-05-30	USD	500,000	499,346.40	501,927.50	0.53
MC DONALD S 4.8% 14-08-28	USD	500,000	499,904.48	503,132.50	0.53
MCKESSON 4.65% 30-05-30	USD	1,000,000	1,000,720.00	1,000,080.00	1.05
MERCEDESBENZ FINANCE NORTH AMERICA LLC 5.1% 03-08-28	USD	600,000	600,842.08	605,427.00	0.63
METROPOLITAN LIFE GL 5.05 23-28 06/01S	USD	500,000	499,980.60	504,030.00	0.53
METROPOLITAN LIFE GLOBAL FUNDING I 4.85% 08-01-29	USD	500,000	499,971.40	503,465.00	0.53
MORGAN STANLEY 4.21% 20-04-28	USD	500,000	496,304.09	498,772.50	0.52
MORGAN STANLEY 5.164% 20-04-29	USD	1,000,000	1,001,194.24	1,007,505.00	1.06
MORGAN STANLEY 5.297% 20-04-37	USD	400,000	407,172.00	397,972.00	0.42
MORGAN STANLEY BANK NA 5.504% 26-05-28	USD	500,000	500,000.00	504,030.00	0.53
NESTLE 5.0% 12-09-28	USD	500,000	499,988.12	505,280.00	0.53
NETFLIX 4.875% 15-04-28	USD	1,000,000	1,002,613.01	1,007,370.00	1.06
NETFLIX 4.875% 15-06-30	USD	400,000	408,652.64	403,005.00	0.42
NOVARTIS CAPITAL 3.8% 18-09-29	USD	500,000	499,070.99	490,345.00	0.51
NOVARTIS CAPITAL 4.1% 05-11-30	USD	500,000	498,513.94	490,865.00	0.51
PEPSI 4.5% 17-07-29	USD	500,000	499,433.05	501,322.50	0.53
PFIZER 4.2% 15-11-30	USD	500,000	499,605.44	493,107.50	0.52
PHILIP MORRIS INTL 5.125% 15-02-30	USD	1,100,000	1,125,009.58	1,116,076.50	1.17
PROLOGIS LP 2.25% 15-04-30	USD	500,000	462,328.31	458,820.00	0.48
PROLOGIS LP 4.25% 15-06-31	USD	500,000	496,155.00	490,597.50	0.51
PROLOGIS LP 4.875% 15-06-28	USD	-	-	-	0.00
ROCHE 4.075% 02-12-30	USD	400,000	400,000.00	391,850.00	0.41
ROCHE 4.79% 08-03-29	USD	500,000	500,000.00	504,107.50	0.53
SANTANDER HOLDINGS USA INC 1 2.49% 06-01-28	USD	400,000	400,000.00	395,588.00	0.41
SANTANDER HOLDINGS USA INC 1 6.174% 09-01-30	USD	1,000,000	1,022,655.00	1,026,705.00	1.08
SCHLUMBERGER 5.0% 15-11-29	USD	500,000	495,947.82	505,642.50	0.53
SHELL FINANCE US 4.125% 06-11-30	USD	500,000	498,097.85	490,792.50	0.51
SIMON PROPERTY GROUP LP 4.375% 01-10-30	USD	500,000	498,485.88	494,635.00	0.52
THERMO FISHER SCIENTIFIC 4.2% 01-03-31	USD	1,000,000	998,349.70	981,260.00	1.03
THERMO FISHER SCIENTIFIC 4.215% 12-02-31	USD	250,000	250,000.00	245,366.25	0.26
TMOBILE U 3.875% 15-04-30	USD	500,000	490,842.17	484,260.00	0.51
TOYOTA MOTOR CREDIT 4.05% 05-09-28	USD	500,000	499,429.80	496,042.50	0.52
TOYOTA MOTOR CREDIT 5.05% 16-05-29	USD	500,000	499,255.88	506,982.50	0.53
UNILEVER CAPITAL 4.875% 08-09-28	USD	500,000	499,432.79	504,997.50	0.53
VERIZON COMMUNICATION 2.55% 21-03-31	USD	600,000	542,061.10	544,131.00	0.57
VERIZON COMMUNICATION 4.016% 03-12-29	USD	1,000,000	970,897.20	981,180.00	1.03
VOLKSWAGEN GROUP AMERICA FINANCE LLC 5.25% 22-03-29	USD	500,000	498,618.71	503,815.00	0.53
VOLKSWAGEN GROUP AMERICA FINANCE LLC 5.65% 12-09-28	USD	1,200,000	1,220,621.00	1,217,208.00	1.28
WELLS FARGO 2.879% 30-10-30	USD	600,000	561,153.09	564,441.00	0.59
WELLS FARGO 3.584% 22-05-28	USD	500,000	492,647.06	495,772.50	0.52
WELLS FARGO 4.182% 23-01-30	USD	500,000	500,000.00	493,187.50	0.52
Total securities portfolio			**92,413,240.74**	**92,500,326.02**	**97.00**

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			**427,462.32**	**868,924.27**	**1.04**
Floating rate notes			**427,462.32**	**868,924.27**	**1.04**
Ireland			**427,462.32**	**868,924.27**	**1.04**
INVESCO PHYSICAL GOLD ETC	USD	2,562	427,462.32	868,924.27	1.04
Money market instruments			**1,834,413.43**	**1,831,995.03**	**2.19**
Treasury market			**1,834,413.43**	**1,831,995.03**	**2.19**
France			**522,456.50**	**522,199.27**	**0.62**
FRANCE TREASURY BILL BTF ZCP 09-09-26	EUR	528,594	522,456.50	522,199.27	0.62
Italy			**452,338.48**	**452,173.72**	**0.54**
ITALY BUONI ORDINARI DEL TESORO BOT ZCP 14-08-26	EUR	459,000	452,338.48	452,173.72	0.54
Spain			**859,618.45**	**857,622.04**	**1.02**
SPAIN LETRAS DEL TESORO ZCP 05-02-27	EUR	877,000	859,618.45	857,622.04	1.02
Undertakings for Collective Investment			**71,163,665.60**	**78,035,644.53**	**93.24**
Shares/Units in investment funds			**71,163,665.60**	**78,035,644.53**	**93.24**
France			**5,089,865.85**	**5,205,670.73**	**6.22**
AMUNDI ENHANCED ULTRA SHORT TERM BOND SELECT PART R2	EUR	19	2,052,416.75	2,158,003.31	2.58
R-CO CONVICTION CREDIT EURO SI EUR	EUR	2,641	3,037,449.10	3,047,667.42	3.64
Ireland			**20,057,840.29**	**22,237,321.72**	**26.57**
ALGEBRIS UCITS FUNDS PLC - ALGEBRIS FINANCIAL CREDIT FUND I	EUR	2,138	459,213.33	490,755.19	0.59
BARINGS GL HY BOND BEURACC	EUR	4,581	691,392.18	728,901.58	0.87
HSBC SP 500 UCITS ETF USD ACC	EUR	8,490	457,672.98	538,996.14	0.64
INVESCO BLOOMBERG COMMODITY UCITS ETF	USD	13,096	268,444.06	348,104.12	0.42
INVESCO SP 500 UCITS ETF ACC	EUR	191,900	1,363,504.90	2,521,182.20	3.01
ISHARES CORE EUR CORP BOND UCITS ETF EUR (ACC)	EUR	233,608	1,215,976.36	1,257,652.03	1.50
ISHARES CORE MSCI EUROPE ACC	EUR	137,772	775,546.15	940,844.99	1.12
ISHARES EURO GOVT BOND 1 3YR UCITS ETF EUR DIST	EUR	13,878	1,979,807.72	1,960,961.40	2.34
ISHARES EURO GOVT BOND 3-5YR UCITS ETF EUR (DIST)	EUR	28,586	4,563,628.70	4,578,619.62	5.47
ISHARES GLOBAL HIGH YIELD CORP BOND UCITS ETF EUR HEDGED (D	EUR	435,549	1,868,113.22	1,869,506.97	2.23
ISHARES SP 500 SWAP UCITS ETF	EUR	61,430	664,764.75	671,245.61	0.80
ISHARES USD HIGH YIELD CORP BOND UCITS ETF EUR HEDGED DIS	EUR	471,250	1,866,951.13	1,835,424.50	2.19
MUZINICH ENHANCEDYIELD SHORT TERM FUND CL H CAP EUR	EUR	4,610	480,817.03	525,164.71	0.63
NEUBERG BRM-SH DUR E-EUR IA	EUR	54,385	548,203.02	666,218.95	0.80
VANGUARD EUR CORPORATE BOND UCITS ETF EUR ACCUMULATION	EUR	34,948	1,807,391.74	1,881,879.90	2.25
VANGUARD JAPAN STOCK INDEX FUND INSTITUTIONAL PLUS EUR ACC	EUR	3,168	757,327.62	976,589.87	1.17
XTRACKERS MSCI EMERGING MARKETS UCITS ETF 1C	EUR	5,361	289,085.40	445,273.94	0.53

SANTANDER SELECT DEFENSIVE

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
Luxembourg			**46,015,959.46**	**50,592,652.08**	**60.45**
AMUNDI CORE EUR CORPORATE BOND UCITS ETF ACC	EUR	126,586	2,480,386.91	2,579,949.27	3.08
AMUNDI CORE EUR CORPORATE BOND UCITS ETF DIST	EUR	119,803	2,273,345.79	2,282,187.25	2.73
AMUNDI CORE MSCI EMERGING MARKETS UCITS ETF	EUR	4,987	325,174.84	519,645.40	0.62
AMUNDI CORE MSCI EUROPE UCITS ETF	EUR	9,755	732,458.66	1,204,352.30	1.44
AXA IM FIIS-EUR SH DUR H-AEURI	EUR	2,912	427,317.18	484,400.86	0.58
AXA US SHORT DURA.H.Y.A EUR C.	EUR	2,051	389,333.19	407,213.76	0.49
AXA WORLD FUNDS - EURO CREDIT SHORT DURATION X CAPITALISATI	EUR	10,632	1,040,482.50	1,182,830.58	1.41
BLACKROCK GI EMMK GV BD I2HE	EUR	0	43.73	54.42	0.00
BLUEBAY INV.GRADE BD BASE I C.	EUR	5,894	1,054,514.74	1,166,728.63	1.39
BNPP SUST.ENH.BD 12M I CAP 3D	EUR	11	1,290,378.10	1,296,084.36	1.55
CANDRIAM BONDS EURO HIGH YIELD V EUR ACC	EUR	130	265,548.44	329,087.58	0.39
CANDRIAM SUSTAINABLE BOND EURO CORPORATE V EUR ACC	EUR	1,369	1,352,921.37	1,413,205.12	1.69
DEUTSCHE INVEST HYC RCC EUR C	EUR	2,269	306,973.25	326,578.87	0.39
EUROPEAN SPECIALIST INVESTMENT FUNDS - M&G EUROPEAN CREDIT	EUR	15,953	1,521,140.33	1,651,827.66	1.97
GSF III GOLDMAN SACHS EURO CREDIT I CAP EUR	EUR	0	-	198.10	0.00
INVESCO FUNDS SICAV - INVESCO EURO CORPORATE BOND FUND S AC	EUR	80,192	824,993.51	944,487.92	1.13
JPMORGAN FUNDS SICAV - EU GOVERNMENT BOND FUND	EUR	1	-	15.60	0.00
LLYXOR UCITS ETF SP 500 - C-EUR	EUR	5,306	2,136,752.86	2,524,382.56	3.02
MSIF EURO CORP. BD FD CL.Z CAP.	EUR	61,622	2,683,825.11	3,038,568.74	3.63
ODDO BHF EURO CREDIT S DURATION CP EUR	EUR	31,339	373,875.52	410,009.51	0.49
ROBECO CAPITAL GROWTH FUNDS SICAV - ROBECO EURO SUSTAINABLE	EUR	5,578	722,372.96	829,882.24	0.99
SANTANDER GO EMERGING MARKETS EQUITY I USD	USD	2,851	257,375.42	506,007.62	0.60
SANTANDER GO GLOBAL HIGH YIELD BOND IEH EUR	EUR	11,760	1,175,982.00	1,357,143.20	1.62
SCHRODER INTERNATIONAL SELECTION FUND EURO CORPORATE BOND I	EUR	108,499	2,906,810.58	3,048,631.55	3.64
UBAM GLOBAL HIGH YIELD SOL IH CAP EUR	EUR	2,586	519,110.79	563,328.95	0.67
UBS(LUX)FUND SOLUTIONS BLOOMBERG EUR TREASURY 1-10 UCITS	EUR	623,747	7,334,114.89	7,390,154.46	8.83
UBS(LUX)FUND SOLUTIONS MSCI EMERGING MARKETS UCITS ETF	EUR	31,835	371,097.41	533,172.58	0.64
UBS LUX BOND FUND EURO HIGH YIELD EUR I A3 ACC	EUR	3,476	447,120.35	450,700.37	0.54
XTRACKERS II EUROZONE GOVERNMENT BOND 1-3 UCITS ETF 1C	EUR	20,021	3,309,995.85	3,493,364.19	4.17
XTRACKERS II EUROZONE GOVERNMENT BOND 5-7 UCITS ETF 1C	EUR	19,371	4,398,586.34	4,600,999.92	5.50
XTRACKERS II EUROZONE GOVERNMENT BOND 7 10 UCITS ETF 1C	EUR	14,104	3,445,633.75	3,614,855.20	4.32
XTRACKERS MSCI EUROPE UCITS ETF 1C	EUR	7,410	530,910.89	880,900.80	1.05
XTRACKERS SP 500 SWAP UCITS ETF 1C	EUR	11,794	1,117,382.20	1,561,702.51	1.87
Total securities portfolio			**73,425,541.35**	**80,736,563.83**	**96.47**

SANTANDER SELECT MODERATE

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			**1,091,618.78**	**2,219,114.56**	**3.07**
Floating rate notes			**1,091,618.78**	**2,219,114.56**	**3.07**
Ireland			**1,091,618.78**	**2,219,114.56**	**3.07**
INVESCO PHYSICAL GOLD ETC	USD	6,543	1,091,618.78	2,219,114.56	3.07
Money market instruments			**1,266,528.34**	**1,263,629.97**	**1.75**
Treasury market			**1,266,528.34**	**1,263,629.97**	**1.75**
Italy			**434,370.69**	**433,323.79**	**0.60**
ITALY BUONI ORDINARI DEL TESORO BOT ZCP 12-02-27	EUR	443,000	434,370.69	433,323.79	0.60
Luxembourg			**614,347.83**	**612,985.80**	**0.85**
EUROPEAN UNION BILL ZCP 05-02-27	EUR	626,230	614,347.83	612,985.80	0.85
Spain			**217,809.82**	**217,320.38**	**0.30**
SPAIN LETRAS DEL TESORO ZCP 05-02-27	EUR	222,000	217,809.82	217,320.38	0.30
Undertakings for Collective Investment			**55,363,821.21**	**64,577,226.66**	**89.27**
Shares/Units in investment funds			**55,363,821.21**	**64,577,226.66**	**89.27**
France			**2,063,709.95**	**2,081,886.61**	**2.88**
AMUNDI ULTRA SHORT TERM BOND RESPONSIBLE PART R2	EUR	7	736,885.99	750,296.53	1.04
R-CO CONVICTION CREDIT EURO SI EUR	EUR	1,154	1,326,816.60	1,331,582.60	1.84
R CO CV CRED IC2EUR	EUR	0	7.36	7.48	0.00
Ireland			**17,948,204.95**	**21,930,486.73**	**30.31**
ALGEBRIS UCITS FUNDS PLC - ALGEBRIS FINANCIAL CREDIT FUND I	EUR	2,862	624,976.03	656,823.33	0.91
BARINGS GL HY BOND BEURACC	EUR	4,955	753,649.27	788,464.95	1.09
HSBC SP 500 UCITS ETF USD ACC	EUR	12,401	668,504.42	787,289.89	1.09
INVESCO BLOOMBERG COMMODITY UCITS ETF	USD	17,861	369,211.40	474,762.35	0.66
INVESCO SP 500 UCITS ETF ACC	EUR	416,926	2,917,795.08	5,477,573.79	7.57
ISHARES CORE EUR CORP BOND UCITS ETF EUR (ACC)	EUR	367,634	1,984,378.04	1,995,884.99	2.76
ISHARES CORE MSCI EUROPE ACC	EUR	179,631	1,041,465.69	1,226,700.10	1.70
ISHARES EURO GOVT BOND 1 3YR UCITS ETF EUR DIST	EUR	7,956	1,135,621.14	1,124,182.80	1.55
ISHARES EURO GOVT BOND 3-5YR UCITS ETF EUR (DIST)	EUR	6,261	1,007,051.80	1,002,824.37	1.39
ISHARES GLOBAL HIGH YIELD CORP BOND UCITS ETF EUR HEDGED (D	EUR	67,912	289,542.81	291,498.68	0.40
ISHARES SP 500 SWAP UCITS ETF	EUR	63,089	682,717.61	689,373.50	0.95
ISHARES USD HIGH YIELD CORP BOND UCITS ETF EUR HEDGED DIS	EUR	258,660	1,036,010.90	1,007,428.97	1.39
MUZINICH ENHANCEDYIELD SHORT TERM FUND CL H CAP EUR	EUR	2,847	296,973.07	324,364.07	0.45
NEUBERG BRM-SH DUR E-EUR IA	EUR	54,317	568,451.65	665,382.07	0.92
SPDR SP 400 US MID CAP UCITS ETF	EUR	5,316	500,234.00	556,585.20	0.77
VANGUARD EUR CORPORATE BOND UCITS ETF EUR ACCUMULATION	EUR	38,195	1,978,516.28	2,056,724.36	2.84
VANGUARD JAPAN STOCK INDEX FUND INSTITUTIONAL PLUS EUR ACC	EUR	3,543	831,733.00	1,092,018.60	1.51
XTRACKERS MSCI EMERGING MARKETS UCITS ETF 1C	EUR	13,986	754,299.19	1,161,649.19	1.61

SANTANDER SELECT MODERATE

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
XTRACKERS SP 500 EQUAL WEIGHT UCITS ETF 1C	EUR	5,314	507,073.57	550,955.52	0.76
Luxembourg			**35,351,906.31**	**40,564,853.32**	**56.07**
AMUNDI CORE EUR CORPORATE BOND UCITS ETF ACC	EUR	57,550	1,127,657.72	1,172,926.55	1.62
AMUNDI CORE MSCI EMERGING MARKETS UCITS ETF	EUR	12,678	826,662.66	1,321,047.60	1.83
AMUNDI CORE MSCI EUROPE UCITS ETF	EUR	16,410	1,341,702.21	2,025,978.60	2.80
AXA US SHORT DURA.H.Y.A EUR C.	EUR	1,932	367,016.50	383,629.61	0.53
AXA WORLD FUNDS - EURO CREDIT SHORT DURATION X CAPITALISATI	EUR	6,844	669,795.64	761,430.16	1.05
BLUEBAY INV.GRADE BD BASE I C.	EUR	3,350	595,858.23	663,162.34	0.92
CANDRIAM BONDS EURO HIGH YIELD V EUR ACC	EUR	164	336,704.27	417,268.04	0.58
CANDRIAM SUSTAINABLE BOND EURO CORPORATE V EUR ACC	EUR	1,015	1,007,831.66	1,047,776.24	1.45
DEUTSCHE INVEST HYC RCC EUR C	EUR	2,712	367,016.55	390,370.42	0.54
EUROPEAN SPECIALIST INVESTMENT FUNDS - M&G EUROPEAN CREDIT	EUR	12,916	1,192,137.59	1,337,320.41	1.85
INVESCO FUNDS SICAV - INVESCO EURO CORPORATE BOND FUND S AC	EUR	87,228	897,370.80	1,027,348.56	1.42
LLYXOR UCITS ETF SP 500 - C-EUR	EUR	9,951	4,016,583.13	4,734,287.76	6.54
MFS MERIDIAN EM MKT DEBT IH1	EUR	4,329	591,503.93	678,002.12	0.94
MSIF EURO CORP. BD FD CL.Z CAP.	EUR	33,825	1,450,651.62	1,667,906.90	2.31
ODDO BHF EURO CREDIT S DURATION CP EUR	EUR	29,292	349,451.72	383,225.22	0.53
ROBECO CAPITAL GROWTH FUNDS SICAV - ROBECO EURO SUSTAINABLE	EUR	3,438	444,714.17	511,559.50	0.71
SANTANDER GO EMERGING MARKETS EQUITY I USD	USD	6,273	566,400.71	1,113,560.40	1.54
SANTANDER GO GLOBAL HIGH YIELD BOND IEH EUR	EUR	4,443	444,294.00	512,737.93	0.71
SCHRODER INTERNATIONAL SELECTION FUND EURO CORPORATE BOND I	EUR	53,565	1,450,895.45	1,505,096.40	2.08
UBAM GLOBAL HIGH YIELD SOL IH CAP EUR	EUR	3,645	737,105.73	794,012.93	1.10
UBS(LUX)FUND SOLUTIONS BLOOMBERG EUR TREASURY 1-10 UCITS	EUR	746,224	8,802,532.93	8,841,261.95	12.22
UBS(LUX)FUND SOLUTIONS MSCI EMERGING MARKETS UCITS ETF	EUR	27,448	321,051.02	459,699.10	0.64
UBS LUX BOND FUND EURO HIGH YIELD EUR I A3 ACC	EUR	4,595	590,375.44	595,797.21	0.82
XTRACKERS II EUR CORPORATE BOND UCITS ETF 1C	EUR	10,183	1,603,840.86	1,675,663.57	2.32
XTRACKERS II EUROZONE GOVERNMENT BOND 5-7 UCITS ETF 1C	EUR	4,361	999,308.78	1,035,824.72	1.43
XTRACKERS II EUROZONE GOVERNMENT BOND 7 10 UCITS ETF 1C	EUR	3,150	765,495.36	807,345.00	1.12
XTRACKERS MSCI EUROPE SMALL CAP UCITS ETF 1C	EUR	11,003	776,531.10	789,575.28	1.09
XTRACKERS MSCI EUROPE UCITS ETF 1C	EUR	5,359	460,984.15	637,077.92	0.88
XTRACKERS SP 500 SWAP UCITS ETF 1C	EUR	24,725	2,250,432.38	3,273,960.88	4.53
Total securities portfolio			**57,721,968.33**	**68,059,971.19**	**94.08**

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			**901,616.16**	**1,834,847.90**	**2.46**
Floating rate notes			**901,616.16**	**1,834,847.90**	**2.46**
Ireland			**901,616.16**	**1,834,847.90**	**2.46**
INVESCO PHYSICAL GOLD ETC	USD	5,410	901,616.16	1,834,847.90	2.46
Money market instruments			**1,232,723.79**	**1,232,716.52**	**1.65**
Treasury market			**1,232,723.79**	**1,232,716.52**	**1.65**
France			**362,172.14**	**362,457.34**	**0.49**
FRENCH REPUBLIC ZCP 24-02-27	EUR	369,842	362,172.14	362,457.34	0.49
Luxembourg			**508,925.55**	**508,434.90**	**0.68**
EUROPEAN UNION BILL ZCP 05-02-27	EUR	519,075	508,925.55	508,434.90	0.68
Spain			**361,626.10**	**361,824.28**	**0.49**
SPAIN LETRAS DEL TESORO ZCP 15-01-27	EUR	368,000	361,626.10	361,824.28	0.49
Undertakings for Collective Investment			**52,886,424.56**	**66,837,049.82**	**89.63**
Shares/Units in investment funds			**52,886,424.56**	**66,837,049.82**	**89.63**
Ireland			**27,327,396.89**	**34,258,080.35**	**45.94**
BARINGS GL HY BOND BEURACC	EUR	1,963	279,384.86	312,400.53	0.42
HSBC SP 500 UCITS ETF USD ACC	EUR	74,565	4,060,154.95	4,733,833.59	6.35
INVESCO BLOOMBERG COMMODITY UCITS ETF	USD	17,729	366,338.84	471,253.66	0.63
INVESCO MDAX UCITS ETF ACC	EUR	36,490	1,790,016.30	1,913,535.60	2.57
INVESCO SP 500 UCITS ETF ACC	EUR	495,000	3,546,967.30	6,503,310.00	8.72
ISHARES CORE EUR CORP BOND UCITS ETF EUR (ACC)	EUR	285,258	1,539,737.11	1,548,665.68	2.08
ISHARES CORE MSCI EUROPE ACC	EUR	717,377	4,038,258.61	4,898,967.53	6.57
ISHARES EURO HIGH YIELD CORP BOND UCITS EUR	EUR	2,946	267,805.84	268,793.04	0.36
ISHARES SP 500 SWAP UCITS ETF	EUR	121,629	1,316,208.22	1,329,040.08	1.78
NEUBERG BRM-SH DUR E-EUR IA	EUR	75,204	763,803.05	921,244.22	1.24
SPDR SP 400 US MID CAP UCITS ETF	EUR	15,652	1,472,848.50	1,637,825.28	2.20
VANGUARD JAPAN STOCK INDEX FUND INSTITUTIONAL PLUS EUR ACC	EUR	8,654	2,031,790.53	2,667,628.32	3.58
VANGUARD SP 500 ETF	EUR	43,357	4,772,335.14	5,381,037.27	7.22
XTRACKERS MSCI EMERGING MARKETS UCITS ETF 1C	EUR	20,113	1,081,747.64	1,670,545.55	2.24
Luxembourg			**25,559,027.67**	**32,578,969.47**	**43.69**
AMUNDI CORE EUR CORPORATE BOND UCITS ETF DIST	EUR	51,110	904,902.55	973,619.95	1.31
AMUNDI CORE MSCI EMERGING MARKETS UCITS ETF	EUR	18,262	1,188,589.19	1,902,900.40	2.55
AMUNDI CORE MSCI EUROPE UCITS ETF	EUR	23,354	1,948,091.44	2,883,284.84	3.87
AMUNDI EURO CORP 0-3Y ESG - UCITS ETF DR C	EUR	10,448	507,379.96	568,789.12	0.76
AXA IM FIIS-EUR SH DUR H-AEURI	EUR	4,040	585,417.95	671,905.67	0.90
AXA US SHORT DURA.H.Y.A EUR C.	EUR	3,388	585,418.03	672,829.27	0.90
AXA WLD US HIG.YI.BDS I C.3DEC	EUR	311	71,355.98	85,073.15	0.11
BLUEBAY INV.GRADE BD BASE I C.	EUR	1,469	251,254.76	290,719.43	0.39
CANDRIAM BONDS EURO HIGH YIELD V EUR ACC	EUR	65	133,791.92	165,805.47	0.22

SANTANDER SELECT DYNAMIC

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
CANDRIAM SUSTAINABLE BOND GLOBAL HIGH YIELD V EUR ACC	EUR	155	160,546.68	188,075.74	0.25
DEUTSCHE INVEST HYC RCC EUR C	EUR	1,142	133,792.47	164,393.51	0.22
EUROPEAN SPECIALIST INVESTMENT FUNDS - M&G EUROPEAN CREDIT	EUR	3,499	314,068.48	362,319.53	0.49
INVESCO FUNDS SICAV - INVESCO EURO CORPORATE BOND FUND S AC	EUR	24,051	247,434.10	283,273.17	0.38
LLYXOR UCITS ETF SP 500 - C-EUR	EUR	12,705	5,118,129.08	6,044,530.80	8.11
MFS MERIDIAN EM MKT DEBT IH1	EUR	2,811	384,103.10	440,272.21	0.59
MSIF EURO CORP. BD FD CL.Z CAP.	EUR	7,416	314,068.46	365,683.95	0.49
ROBECO CAPITAL GROWTH FUNDS SICAV - ROBECO EURO SUSTAINABLE	EUR	966	125,627.37	143,753.57	0.19
SANTANDER GO EMERGING MARKETS EQUITY I USD	USD	11,069	999,367.30	1,964,785.42	2.63
UBAM GLOBAL HIGH YIELD SOL IH CAP EUR	EUR	1,608	306,608.01	350,204.77	0.47
UBS(LUX)FUND SOLUTIONS BLOOMBERG EUR TREASURY 1-10 UCITS	EUR	445,113	5,250,597.46	5,273,698.82	7.07
UBS(LUX)FUND SOLUTIONS MSCI EMERGING MARKETS UCITS ETF	EUR	30,101	352,082.37	504,131.55	0.68
XTRACKERS MSCI EUROPE SMALL CAP UCITS ETF 1C	EUR	26,162	1,834,670.02	1,877,385.12	2.52
XTRACKERS MSCI EUROPE UCITS ETF 1C	EUR	15,169	1,171,678.71	1,803,290.72	2.42
XTRACKERS SP 500 SWAP UCITS ETF 1C	EUR	34,726	2,670,052.28	4,598,243.29	6.17
Total securities portfolio			**55,020,764.51**	**69,904,614.24**	**93.74**

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

SANTANDER MULTI INDEX SUBSTANCE

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
Undertakings for Collective Investment			**101,176,132.45**	**105,594,217.72**	**97.09**
Shares/Units in investment funds			**101,176,132.45**	**105,594,217.72**	**97.09**
Ireland			**50,872,650.82**	**52,914,585.50**	**48.66**
INVESCO SP 500 UCITS ETF ACC	EUR	511,399	5,996,439.70	6,718,760.06	6.18
ISHARES CORE EUR CORP BOND UCITS ETF EUR (ACC)	EUR	1,403,532	7,526,440.35	7,619,775.23	7.01
ISHARES CORE MSCI EUROPE ACC	EUR	315,064	1,858,715.26	2,151,572.06	1.98
ISHARES CORE SP 500 UCITS ETF USD ACC	EUR	6,722	4,005,427.70	4,740,556.06	4.36
ISHARES EURO ULTRASHORT BOND UCITS ETF EUR (DIST)	EUR	30,578	3,080,265.65	3,080,580.61	2.83
ISHARES II PLC ISHARES EUR CORP BOND 0 3YR ESG UCITS ETF EU	EUR	781,130	4,312,540.62	4,338,552.25	3.99
SPDR SP 500 UCITS ETF ACC	EUR	209,878	3,097,610.39	3,396,035.92	3.12
VANGUARD EUR CORPORATE BOND UCITS ETF EUR ACCUMULATION	EUR	177,542	9,428,922.56	9,560,281.62	8.79
VANGUARD EURZN GOV BD ETF	EUR	237,850	5,403,067.83	5,277,415.80	4.85
VANGUARD USD TREASURY ETF	EUR	322,189	6,163,220.76	6,031,055.89	5.55
Luxembourg			**50,303,481.63**	**52,679,632.22**	**48.44**
AMUNDI CORE MSCI EUROPE UCITS ETF	EUR	26,165	3,055,334.14	3,230,330.90	2.97
AMUNDI EUR CORPO BOND ESG UCITS ETF DR C	EUR	208,130	10,646,051.79	11,384,711.00	10.47
AMUNDI EURO CORP 0-3Y ESG - UCITS ETF DR C	EUR	119,455	6,461,810.72	6,503,130.20	5.98
UBS(LUX)FUND SOLUTIONS BLOOMBERG EUR TREASURY 1-10 UCITS	EUR	758,311	8,889,983.18	8,984,468.73	8.26
UBS LUX FUND SOLUTIONS - MSCI JAPAN UCITS ETFJPY A DIS	EUR	17,860	867,294.25	1,209,747.10	1.11
XTRACKERS II EUR CORPORATE BOND UCITS ETF 1C	EUR	57,980	9,406,725.21	9,540,898.90	8.77
XTRACKERS II EUROZONE GOVERNMENT BOND UCITS ETF 1C EUR	EUR	40,093	8,840,601.08	9,019,231.95	8.29
XTRACKERS MSCI EUROPE UCITS ETF 1C	EUR	23,613	2,135,681.26	2,807,113.44	2.58
Total securities portfolio			**101,176,132.45**	**105,594,217.72**	**97.09**

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
Undertakings for Collective Investment			**185,993,724.71**	**206,840,428.29**	**97.09**
Shares/Units in investment funds			**185,993,724.71**	**206,840,428.29**	**97.09**
Ireland			**103,102,507.40**	**114,895,147.47**	**53.93**
INVESCO MDAX UCITS ETF ACC	EUR	60,657	2,977,000.23	3,180,853.08	1.49
INVESCO SP 500 UCITS ETF ACC	EUR	784,958	8,863,709.55	10,312,778.20	4.84
ISHARES CORE EUR CORP BOND UCITS ETF EUR (ACC)	EUR	1,984,991	10,644,514.24	10,776,516.14	5.06
ISHARES CORE MSCI EUROPE ACC	EUR	1,012,144	6,546,344.96	6,911,931.38	3.24
ISHARES CORE SP 500 UCITS ETF USD ACC	EUR	24,377	12,876,915.43	17,191,391.71	8.07
ISHARES EURO ULTRASHORT BOND UCITS ETF EUR (DIST)	EUR	34,336	3,458,826.66	3,459,180.32	1.62
SPDR SP 400 US MID CAP UCITS ETF	EUR	31,785	2,990,958.96	3,327,889.50	1.56
SPDR SP 500 UCITS ETF ACC	EUR	1,059,182	15,632,573.06	17,138,623.94	8.04
VANGUARD EUR CORPORATE BOND UCITS ETF EUR ACCUMULATION	EUR	181,627	9,690,840.71	9,780,250.70	4.59
VANGUARD EURZN GOV BD ETF	EUR	345,944	7,836,519.36	7,675,805.47	3.60
VANGUARD SP 500 ETF	EUR	83,724	6,777,832.60	10,388,641.37	4.88
VANGUARD USD CORPORATE BOND UCITS ETF EUR HEDGED ACC	EUR	80,359	4,480,737.48	4,500,425.44	2.11
VANGUARD USD TREASURY ETF	EUR	373,064	7,318,503.53	6,983,385.02	3.28
XTRACKERS SP 500 EQUAL WEIGHT UCITS ETF 1C	EUR	31,515	3,007,230.63	3,267,475.20	1.53
Luxembourg			**82,891,217.31**	**91,945,280.82**	**43.16**
AMUNDI CORE MSCI EMERGING MARKETS UCITS ETF	EUR	95,758	6,524,397.35	9,977,983.60	4.68
AMUNDI CORE MSCI EUROPE UCITS ETF	EUR	112,070	13,086,615.63	13,836,162.20	6.49
AMUNDI EUR CORPO BOND ESG UCITS ETF DR C	EUR	287,934	14,579,886.29	15,749,989.80	7.39
UBS(LUX)FUND SOLUTIONS BLOOMBERG EUR TREASURY 1-10 UCITS	EUR	927,141	10,869,244.80	10,984,766.57	5.16
UBS LUX FUND SOLUTIONS - MSCI JAPAN UCITS ETFJPY A DIS	EUR	62,052	2,983,837.44	4,203,092.22	1.97
XTRACKERS II EUR CORPORATE BOND UCITS ETF 1C	EUR	98,435	16,039,599.58	16,197,971.43	7.60
XTRACKERS II EUROZONE GOVERNMENT BOND UCITS ETF 1C EUR	EUR	47,695	10,523,411.45	10,727,797.88	5.04
XTRACKERS MSCI EUROPE SMALL CAP UCITS ETF 1C	EUR	43,796	3,072,096.63	3,142,800.96	1.48
XTRACKERS MSCI EUROPE UCITS ETF 1C	EUR	59,932	5,212,128.14	7,124,716.16	3.34
Total securities portfolio			**185,993,724.71**	**206,840,428.29**	**97.09**

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
Undertakings for Collective Investment			**147,303,670.66**	**170,385,290.84**	**96.59**
Shares/Units in investment funds			**147,303,670.66**	**170,385,290.84**	**96.59**
Ireland			**100,954,389.18**	**115,243,207.28**	**65.33**
INVESCO MDAX UCITS ETF ACC	EUR	113,584	5,801,977.47	5,956,344.96	3.38
INVESCO SP 500 UCITS ETF ACC	EUR	1,412,534	16,356,213.34	18,557,871.69	10.52
ISHARES CORE MSCI EUROPE ACC	EUR	1,025,027	6,624,236.99	6,999,909.38	3.97
ISHARES CORE SP 500 UCITS ETF USD ACC	EUR	23,302	11,206,586.66	16,433,269.46	9.32
ISHARES EURO ULTRASHORT BOND UCITS ETF EUR (DIST)	EUR	29,371	2,958,678.87	2,958,981.40	1.68
ISHARES II PLC ISHARES EUR CORP BOND 0 3YR ESG UCITS ETF EU	EUR	698,150	3,855,463.56	3,877,664.73	2.20
ISHARES MSCI EM UCITS ETF USD (ACC)	EUR	60,790	3,439,297.59	3,490,561.80	1.98
SPDR SP 400 US MID CAP UCITS ETF	EUR	34,580	3,253,967.63	3,620,526.00	2.05
SPDR SP 500 UCITS ETF ACC	EUR	1,124,256	16,824,325.11	18,191,586.34	10.31
VANGUARD EUR CORPORATE BOND UCITS ETF EUR ACCUMULATION	EUR	126,403	6,736,104.35	6,806,548.74	3.86
VANGUARD EURZN GOV BD ETF	EUR	183,991	4,108,360.49	4,082,392.31	2.31
VANGUARD SP 500 ETF	EUR	126,307	11,205,380.54	15,672,425.17	8.88
VANGUARD USD TREASURY ETF	EUR	269,264	5,312,151.03	5,040,352.82	2.86
XTRACKERS SP 500 EQUAL WEIGHT UCITS ETF 1C	EUR	34,286	3,271,645.55	3,554,772.48	2.02
Luxembourg			**46,349,281.48**	**55,142,083.56**	**31.26**
AMUNDI CORE MSCI EMERGING MARKETS UCITS ETF	EUR	83,056	5,599,027.05	8,654,435.20	4.91
AMUNDI CORE MSCI EUROPE UCITS ETF	EUR	78,472	9,151,837.47	9,688,153.12	5.49
AMUNDI EUR CORPO BOND ESG UCITS ETF DR C	EUR	171,399	8,863,694.59	9,375,525.30	5.32
UBS LUX FUND SOLUTIONS - MSCI JAPAN UCITS ETFJPY A DIS	EUR	76,895	4,194,392.47	5,208,482.83	2.95
XTRACKERS II EUROZONE GOVERNMENT BOND UCITS ETF 1C EUR	EUR	20,675	4,498,052.63	4,651,001.03	2.64
XTRACKERS MSCI EUROPE SMALL CAP UCITS ETF 1C	EUR	60,132	4,199,876.47	4,315,072.32	2.45
XTRACKERS MSCI EUROPE UCITS ETF 1C	EUR	111,452	9,842,400.80	13,249,413.76	7.51
Total securities portfolio			**147,303,670.66**	**170,385,290.84**	**96.59**

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			**155,530,584.05**	**160,729,821.76**	**45.62**
Shares			**9,892,520.26**	**11,205,203.71**	**3.18**
France			**711,063.30**	**714,258.60**	**0.20**
L'OREAL	EUR	960	359,424.00	368,304.00	0.10
VINCI SA	EUR	2,707	351,639.30	345,954.60	0.10
Germany			**1,054,816.75**	**1,116,727.10**	**0.32**
BASF SE	EUR	6,965	354,946.98	325,822.70	0.09
DEUTSCHE BANK AG-REGISTERED	EUR	12,772	351,740.88	378,370.50	0.11
DHL GROUP	EUR	7,769	348,128.89	412,533.90	0.12
Italy			**825,711.18**	**738,865.41**	**0.21**
ENI SPA	EUR	17,633	363,439.32	363,592.46	0.10
FERRARI NV	EUR	1,157	462,271.86	375,272.95	0.11
Netherlands			**1,452,267.53**	**1,388,622.45**	**0.39**
ARGENX SE	EUR	570	434,051.94	462,498.00	0.13
KONINKLIJKE AHOLD DELHAIZE N	EUR	8,745	296,879.42	307,998.90	0.09
PROSUS NV	EUR	8,529	363,463.34	324,016.71	0.09
WOLTERS KLUWER	EUR	5,211	357,872.83	294,108.84	0.08
Spain			**5,542,060.17**	**6,732,515.68**	**1.91**
ACS ACTIVIDADES CONS Y SERV	EUR	3,702	173,005.87	476,447.40	0.14
BANCO BILBAO VIZCAYA ARGENTA	EUR	40,480	752,523.20	885,297.60	0.25
BANCO SANTANDER SA	EUR	36,753	356,283.58	444,123.25	0.13
CAIXABANK SA	EUR	39,666	457,096.62	491,263.41	0.14
ENDESA SA	EUR	14,033	300,226.77	559,636.04	0.16
IBERDROLA SA	EUR	18,151	350,628.46	396,417.84	0.11
INDRA SISTEMAS SA	EUR	7,494	127,200.56	359,112.48	0.10
INDUSTRIA DE DISENO TEXTIL	EUR	6,725	354,138.50	370,682.00	0.11
LABORATORIOS FARMACEUTICOS R	EUR	7,759	577,042.77	448,858.15	0.13
LOGISTA INTEGRAL SA	EUR	15,197	456,611.19	512,746.78	0.15
MAPFRE SA	EUR	114,401	449,813.86	495,356.33	0.14
NATURGY ENERGY GROUP SA	EUR	16,122	402,307.84	442,710.12	0.13
PUIG BRANDS SA-B	EUR	28,526	455,330.30	460,124.38	0.13
SOLARIA ENERGIA Y MEDIO AMBI	EUR	19,580	329,850.65	389,739.90	0.11
United Kingdom			**306,601.33**	**514,214.47**	**0.15**
INTL CONSOLIDATED AIRLINE-DI	EUR	92,785	306,601.33	514,214.47	0.15
Bonds			**143,355,589.85**	**145,891,045.81**	**41.40**
Austria			**2,177,971.20**	**2,303,298.00**	**0.65**
ERSTE GR BK 4.25% PERP	EUR	800,000	801,518.44	805,308.00	0.23
OMV AG 2.5% PERP	EUR	1,500,000	1,376,452.76	1,497,990.00	0.43
Belgium			**1,000,000.00**	**1,079,870.00**	**0.31**
KBC GROUPE 8.0% PERP	EUR	1,000,000	1,000,000.00	1,079,870.00	0.31
Czech Republic			**509,375.00**	**509,602.50**	**0.14**
CZECHOSLOVAK GROUP AS 5.25% 10-01-31	EUR	500,000	509,375.00	509,602.50	0.14
France			**15,488,011.90**	**15,645,496.11**	**4.44**
AXA 5.125% PERP EMTN	EUR	500,000	494,675.40	502,050.00	0.14
BNP PAR 7.75% PERP	USD	1,100,000	980,536.40	1,009,800.58	0.29
CROWN EU HLD 5.0% 15-05-28	EUR	1,300,000	1,304,733.85	1,338,805.00	0.38

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
EDF 5.75% 13-01-35	USD	1,000,000	959,061.14	902,591.65	0.26
EDF 7.5% PERP EMTN	EUR	400,000	440,120.50	430,472.00	0.12
FRANCE GOVERNMENT BOND OAT 0.0% 25-05-32	EUR	769,000	631,476.62	642,145.76	0.18
FRANCE GOVERNMENT BOND OAT 0.0% 25-11-29	EUR	897,000	804,908.42	816,705.05	0.23
FRANCE GOVERNMENT BOND OAT 0.0% 25-11-30	EUR	1,073,000	937,180.73	946,085.56	0.27
FRANCE GOVERNMENT BOND OAT 0.75% 25-11-28	EUR	998,000	961,088.29	953,060.06	0.27
FRANCE GOVERNMENT BOND OAT 1.25% 25-05-34	EUR	609,000	513,105.53	520,643.24	0.15
FRANCE GOVERNMENT BOND OAT 2.75% 25-02-29	EUR	1,265,000	1,267,161.89	1,265,278.30	0.36
FRANCE GOVERNMENT BOND OAT 2.75% 25-02-30	EUR	777,000	781,045.13	774,727.27	0.22
FRANCE GOVERNMENT BOND OAT 3.0% 25-11-34	EUR	927,000	903,005.34	898,772.85	0.26
FRANCE GOVERNMENT BOND OAT 3.5% 25-11-33	EUR	651,000	656,280.98	659,222.13	0.19
FRANCE GOVERNMENT BOND OAT 3.5% 25-11-35	EUR	868,000	860,205.36	865,226.74	0.25
ILIAD 5.375% 15-02-29	EUR	500,000	527,750.00	519,960.00	0.15
RCI BANQUE 4.875% 21-09-28	EUR	1,000,000	1,022,732.35	1,030,925.00	0.29
TOTALENERGIES SE FR 2.0% PERP	EUR	1,132,000	1,002,253.53	1,122,587.42	0.32
TOTALENERGIES SE FR 2.125% PERP	EUR	500,000	440,690.44	446,437.50	0.13
Germany			**25,300,426.10**	**25,395,751.50**	**7.21**
BUNDSOBLIGATION 0.0% 09-10-26	EUR	6,897,000	6,816,443.04	6,854,169.63	1.95
DEUTSCHE PFANDBRIEFBANK AG 4.0% 27-01-28	EUR	800,000	797,084.55	804,012.00	0.23
REPUBLIQUE FEDERALE D GERMANY 0.0% 15-02-30	EUR	738,000	673,658.75	674,126.10	0.19
REPUBLIQUE FEDERALE D GERMANY 0.0% 15-02-31	EUR	920,000	812,985.60	818,616.00	0.23
REPUBLIQUE FEDERALE D GERMANY 0.0% 15-05-35	EUR	1,082,000	831,539.72	844,463.13	0.24
REPUBLIQUE FEDERALE D GERMANY 0.0% 15-08-29	EUR	649,000	596,329.28	600,756.59	0.17
REPUBLIQUE FEDERALE D GERMANY 0.0% 15-11-28	EUR	842,000	790,713.78	794,405.95	0.23
REPUBLIQUE FEDERALE D GERMANY 0.25% 15-02-27	EUR	9,732,000	9,547,310.60	9,602,710.38	2.73
REPUBLIQUE FEDERALE D GERMANY 0.25% 15-02-29	EUR	1,016,000	954,826.64	959,007.48	0.27
REPUBLIQUE FEDERALE D GERMANY 2.1% 15-11-29	EUR	640,000	633,232.69	631,004.80	0.18
REPUBLIQUE FEDERALE D GERMANY 2.2% 15-02-34	EUR	645,000	627,570.74	620,718.97	0.18
REPUBLIQUE FEDERALE D GERMANY 2.6% 15-08-33	EUR	682,000	686,000.09	676,659.94	0.19
REPUBLIQUE FEDERALE D GERMANY 4.75% 04-07-28	EUR	650,000	687,605.80	678,395.25	0.19
REPUBLIQUE FEDERALE D GERMANY 4.75% 04-07-34	EUR	732,000	845,124.82	836,705.28	0.24
Ireland			**2,274,790.76**	**3,616,066.80**	**1.03**
AMUNDI PHYSICAL GOLD ETC C	EUR	25,866	2,274,790.76	3,616,066.80	1.03

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
Italy			**28,975,294.59**	**29,073,599.19**	**8.25**
ASS GENERALI 3.547% 15-01-34	EUR	540,000	544,600.76	541,452.60	0.15
ENEL 4.75% PERP	EUR	800,000	794,951.92	817,248.00	0.23
ITALY BUONI POLIENNALI DEL TESORO 0.0% 01-08-26	EUR	8,857,000	8,801,998.03	8,839,197.43	2.51
ITALY BUONI POLIENNALI DEL TESORO 0.45% 15-02-29	EUR	1,135,000	1,062,700.50	1,070,560.38	0.30
ITALY BUONI POLIENNALI DEL TESORO 0.95% 01-08-30	EUR	805,000	745,708.72	745,430.00	0.21
ITALY BUONI POLIENNALI DEL TESORO 1.25% 01-12-26	EUR	8,819,000	8,761,323.74	8,777,506.60	2.49
ITALY BUONI POLIENNALI DEL TESORO 2.5% 01-12-32	EUR	646,000	612,933.46	621,539.21	0.18
ITALY BUONI POLIENNALI DEL TESORO 2.8% 01-12-28	EUR	731,000	735,780.96	733,193.00	0.21
ITALY BUONI POLIENNALI DEL TESORO 2.85% 01-02-31	EUR	1,069,000	1,058,545.18	1,063,355.68	0.30
ITALY BUONI POLIENNALI DEL TESORO 3.45% 01-02-36	EUR	861,000	843,203.13	853,995.77	0.24
ITALY BUONI POLIENNALI DEL TESORO 3.65% 01-08-35	EUR	877,000	892,839.85	887,151.27	0.25
ITALY BUONI POLIENNALI DEL TESORO 4.0% 30-04-35	EUR	734,000	760,988.92	764,567.43	0.22
ITALY BUONI POLIENNALI DEL TESORO 4.75% 01-09-28	EUR	703,000	748,534.71	733,327.42	0.21
ITALY BUONI POLIENNALI DEL TESORO 5.25% 01-11-29	EUR	527,000	574,176.33	567,892.56	0.16
ITALY BUONI POLIENNALI DEL TESORO 5.75% 01-02-33	EUR	640,000	722,096.02	736,137.60	0.21
ITALY BUONI POLIENNALI DEL TESORO 6.0% 01-05-31	EUR	637,000	720,006.61	723,444.09	0.21
MEDIOBANCABCA CREDITO FINANZ 4.875% 13-09-27	EUR	595,000	594,905.75	597,600.15	0.17
Jersey			**2,722,699.79**	**3,350,874.14**	**0.95**
WISDOMTREE CORE PHYSICAL GOLD USD ETC	EUR	9,566	2,722,699.79	3,350,874.14	0.95
Netherlands			**6,176,726.38**	**6,286,705.40**	**1.78**
ABN AMRO BK 4.75% PERP	EUR	400,000	366,979.60	403,968.00	0.11
ABN AMRO BK 6.339% 18-09-27	USD	1,400,000	1,313,136.74	1,228,823.58	0.35
ASR NEDERLAND NV 7.0% 07-12-43	EUR	821,000	857,821.99	965,200.44	0.27
GIVAUDAN FINANCE EUROPE BV 1.0% 22-04-27	EUR	800,000	780,847.73	788,912.00	0.22
ING GROEP NV 5.75% PERP	USD	1,300,000	1,189,237.17	1,140,311.38	0.32
REPSOL INTL FINANCE BV 4.247% PERP	EUR	1,000,000	968,703.15	1,013,045.00	0.29
VOLKSWAGEN INTL FINANCE NV 7.5% PERP	EUR	700,000	700,000.00	746,445.00	0.21
Spain			**40,083,347.40**	**40,127,200.29**	**11.39**
BANCO DE BADELL 5.0% PERP	EUR	800,000	782,336.98	807,588.00	0.23
BANKINTER 7.375% PERP	EUR	600,000	652,745.99	638,658.00	0.18
CAIXABANK 6.125% 30-05-34 EMTN	EUR	600,000	650,991.17	636,537.00	0.18
CELLNEX FINANCE COMPANY SAU 1.0% 15-09-27	EUR	1,600,000	1,512,580.14	1,566,080.00	0.44
EDREAMS ODIGEO 4.875% 31-12-30	EUR	500,000	504,640.50	468,115.00	0.13
IBERCAJA 9.125% PERP	EUR	600,000	585,812.80	645,723.00	0.18
SPAIN GOVERNMENT BOND 0.0% 31-01-27	EUR	8,962,000	8,795,754.90	8,834,336.31	2.51
SPAIN GOVERNMENT BOND 0.0% 31-01-28	EUR	736,000	703,323.14	707,351.20	0.20
SPAIN GOVERNMENT BOND 0.6% 31-10-29	EUR	794,000	739,390.18	742,481.31	0.21

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
SPAIN GOVERNMENT BOND 1.25% 31-10-30	EUR	1,013,000	946,212.91	952,382.08	0.27
SPAIN GOVERNMENT BOND 1.3% 31-10-26	EUR	8,570,000	8,514,894.90	8,538,033.90	2.42
SPAIN GOVERNMENT BOND 1.45% 31-10-27	EUR	971,000	957,203.77	957,071.01	0.27
SPAIN GOVERNMENT BOND 1.85% 30-07-35	EUR	1,617,000	1,428,285.50	1,446,632.88	0.41
SPAIN GOVERNMENT BOND 1.95% 30-07-30	EUR	755,000	736,299.28	733,312.63	0.21
SPAIN GOVERNMENT BOND 2.35% 30-07-33	EUR	820,000	787,110.86	785,719.90	0.22
SPAIN GOVERNMENT BOND 2.55% 31-10-32	EUR	775,000	756,815.93	757,984.87	0.22
SPAIN GOVERNMENT BOND 3.2% 31-10-35	EUR	955,000	939,949.20	951,600.20	0.27
SPAIN GOVERNMENT BOND 5.9% 30-07-26	EUR	8,180,000	8,278,978.00	8,201,472.50	2.33
SPAIN GOVERNMENT BOND 6.0% 31-01-29	EUR	1,620,000	1,810,021.25	1,756,120.50	0.50
United Kingdom			**685,039.76**	**745,897.50**	**0.21**
BRITISH AMERICAN TOBAC 3.75% PERP	EUR	750,000	685,039.76	745,897.50	0.21
United States of America			**17,961,906.97**	**17,756,684.38**	**5.04**
FORD MOTOR CREDIT 4.165% 21-11-28	EUR	800,000	813,971.69	811,252.00	0.23
PROLOGIS LP 2.875% 15-11-29	USD	1,500,000	1,262,056.76	1,240,579.90	0.35
UNITED STATES TREASURY NOTEBOND 1.875% 28-02-29	USD	2,950,000	2,430,097.70	2,431,381.82	0.69
UNITED STATES TREASURY NOTEBOND 2.625% 15-02-29	USD	1,537,000	1,294,311.40	1,292,627.94	0.37
UNITED STATES TREASURY NOTEBOND 3.5% 31-01-30	USD	1,527,000	1,333,918.86	1,304,669.36	0.37
UNITED STATES TREASURY NOTEBOND 3.875% 15-06-28	USD	1,966,000	1,687,915.50	1,709,642.33	0.49
UNITED STATES TREASURY NOTEBOND 4.125% 15-02-36	USD	1,299,000	1,117,495.12	1,106,714.94	0.31
UNITED STATES TREASURY NOTEBOND 4.125% 31-10-27	USD	1,584,000	1,418,946.62	1,384,353.67	0.39
UNITED STATES TREASURY NOTEBOND 4.375% 15-05-34	USD	2,010,000	1,763,364.81	1,756,695.26	0.50
UNITED STATES TREASURY NOTEBOND 4.375% 31-12-29	USD	1,585,000	1,447,627.19	1,394,298.41	0.40
UNITED STATES TREASURY NOTEBOND 4.5% 15-11-33	USD	1,311,000	1,205,261.30	1,156,579.74	0.33
UNITED STATES TREASURY NOTEBOND 6.25% 15-05-30	USD	2,311,000	2,186,940.02	2,167,889.01	0.62
Floating rate notes			**2,282,473.94**	**3,626,771.67**	**1.03**
Ireland			**2,282,473.94**	**3,626,771.67**	**1.03**
INVESCO PHYSICAL GOLD ETC	EUR	10,683	2,282,473.94	3,626,771.67	1.03
Rights			**-**	**6,800.57**	**0.00**
Spain			**-**	**6,800.57**	**0.00**
ACTIVIDADES DE CONSTRUCCION Y SERVICIOS RTS 13-07-26	EUR	3,702	-	6,800.57	0.00
Undertakings for Collective Investment			**152,628,549.30**	**161,390,586.49**	**45.80**
Shares/Units in investment funds			**152,628,549.30**	**161,390,586.49**	**45.80**
Finland			**1,458,831.03**	**1,489,561.03**	**0.42**
EVLI SHORT CORPORATE BOND B	EUR	44,408	1,458,831.03	1,489,561.03	0.42
France			**2,190,656.18**	**2,247,313.15**	**0.64**
CANDRIAM LONG SHORT CREDIT V EUR ACC	EUR	1,847	2,190,656.18	2,247,313.15	0.64

SANTANDER SELECT INCOME

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
Ireland			**42,712,392.76**	**44,222,854.38**	**12.55**
ALGEBRIS FINANCIAL CREDIT FUND I EUR DIS	EUR	10,124	1,121,704.50	1,122,412.40	0.32
AMUNDI CHENAVARI CREDIT FUND CLASS SSI EUR	EUR	10,460	1,272,891.87	1,302,584.60	0.37
AMUNDI TIEDEM ARBIT STRAT FD SI EUR	EUR	61,976	6,287,218.93	7,288,111.90	2.07
ISHARES $ SHORT DURATION CORP BOND UCITS ETF USD (ACC)	USD	1,003,079	5,398,929.06	5,601,906.25	1.59
ISHARES USD CORP BOND UCITS ETF USD DIS	USD	51,557	4,690,775.47	4,575,779.58	1.30
LORD ABBETT SHORT DURATION INCOME FUND CLASS I EUR	EUR	527,783	4,595,630.03	4,438,657.51	1.26
MAN FUND PLC - MAN SYSTEMATIC EMERGING MARKETS EQUITY CLASS	EUR	6,261	1,610,518.50	1,878,280.91	0.53
MAN HIGH YIELD OPPR CLASS I EUR ACC	EUR	13,557	2,185,051.02	2,302,312.06	0.65
MUZINICH SHDUR-HIYLD FD HDG IN HQ	EUR	42,945	3,155,804.60	3,026,795.60	0.86
NEUBERG BRM-SH DUR E-EUR IA	EUR	170,840	1,958,457.72	2,092,787.92	0.59
NOMURA FUNDS IRELAND PLC - US HIGH YIELD BOND FUND CLASS I	EUR	12,874	2,057,731.36	2,211,838.43	0.63
PIMCO GIS EMERGING MARKETS BOND ESG FUND INSTITUTIONAL EUR	EUR	454,849	3,146,219.55	3,193,037.49	0.91
PIMCO GIS GLOBAL HIGH YIELD BOND FUND INSTITUTIONAL EUR (HE	EUR	161,761	1,786,551.02	1,620,843.55	0.46
PRINCIPAL GLOBAL INVESTORS FUNDS - FINISTERRE UNCONSTRAINED	EUR	343,059	3,444,909.13	3,567,506.18	1.01
Luxembourg			**102,963,595.91**	**109,901,212.68**	**31.19**
ABERDEEN STANDARD SICAV I - EMERGING MARKETS CORPORATE BOND	EUR	223,548	2,103,168.14	2,359,902.59	0.67
ALLIANZ GLOBAL INVESTORS FUND - ALLIANZ EURO CREDIT SRI WT	EUR	1,192	1,256,645.00	1,341,339.53	0.38
AMUNDI EUR CORPO BOND ESG UCITS ETF DR C	EUR	50,288	2,419,738.43	2,750,753.60	0.78
AMUNDI EURO CORP 0-3Y ESG - UCITS ETF DR C	EUR	20,224	1,070,980.12	1,100,994.56	0.31
ARCUS JAPAN FUND A ACC JPY UNHEDGED	JPY	8,355	2,042,979.19	2,628,532.72	0.75
AXA FIIS US CORPORATE BOND A EUR DIST	EUR	57,330	4,597,921.52	4,434,513.56	1.26
AXA IM FIIS-EUR SH DUR H-AEI	EUR	12,945	1,121,724.60	1,108,520.25	0.31
AXA US SHORT DURA.H.Y.A EUR C.	EUR	12,077	2,299,389.73	2,398,297.36	0.68
AXA WORLD FUNDS - EURO CREDIT SHORT DURATION X CAPITALISATI	EUR	27,229	2,709,050.66	3,029,242.72	0.86
AXA WORLD FUNDS SICAV US HIGH YIELD BONDS I EUR HDG DIS	EUR	34,635	2,841,251.15	2,830,034.35	0.80
BLUEBAY INV.GRADE BD BASE I C.	EUR	3,452	641,038.48	683,327.87	0.19
CANDRIAM BONDS CREDIT ALPHA V EUR ACC	EUR	1,113	2,020,595.46	2,057,798.47	0.58
CANDRIAM BONDS EURO HIGH YIELD V EUR ACC	EUR	1,117	2,376,490.32	2,834,495.67	0.80
CANDRIAM BONDS EURO SHORT TERM S EUR ACC	EUR	576	856,391.62	949,888.54	0.27
DPAM L BDS EM. MKTS SUST. F EUR	EUR	9,981	1,564,846.60	1,743,358.83	0.49
DWS INVEST EURO CORPORATE BONDS IC100	EUR	8,830	902,564.64	1,021,578.51	0.29
DWS INVEST EURO HIGH YIELD CORPORATES RD	EUR	34,550	3,411,631.88	3,405,958.55	0.97
EUROPEAN SPECIALIST INVESTMENT FUNDS - M&G EUROPEAN CREDIT	EUR	9,706	866,586.98	1,005,023.77	0.29
GLOBAL EVOLUTION FUNDS FRONTIER MARKETS I EUR	EUR	15,162	3,487,032.55	3,568,147.42	1.01

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
HELIUM-HELIUM PERFORMANCE-S	EUR	4,358	6,324,505.79	7,464,567.71	2.12
INVESCO FUNDS INVESCO EMERGING MARKETS EQUITY FUND S ACCUMU	EUR	99,739	1,470,154.40	1,908,009.06	0.54
INVESCO FUNDS - INVESCO EURO SHORT TERM BOND FUND S ACCUMUL	EUR	166,057	1,784,346.85	1,826,043.71	0.52
INVESCO FUNDS SICAV - INVESCO EURO CORPORATE BOND FUND S AC	EUR	125,435	1,391,472.41	1,477,353.62	0.42
INVESCO GLOBAL INVEST GRADE CORP BD FD S EUR HEDGED	EUR	534,031	4,616,707.30	4,601,635.94	1.31
JANUS HENDERSON ABSOLUTE RETURN FUND GHC	EUR	183,488	1,275,038.52	1,328,708.71	0.38
JANUS HENDERSON HORIZON EURO CORPORATE BOND FUND G2 EUR	EUR	8,159	951,874.95	1,018,490.34	0.29
JPMORGAN FUNDS US AGGREGATE BOND FD I DIS HED	EUR	34,754	3,586,861.69	3,610,922.83	1.02
JPMORGAN FUNDS US SH DURATION BD FD I2 ACC EUR HEDGED	EUR	41,553	4,556,870.45	4,564,516.14	1.30
LUXEMBOURG SELECTION FUND - ARCANO LOW VOLAT EUROP INC FD -	EUR	8,484	1,094,410.75	1,128,772.82	0.32
MFS MERIDIAN FUNDS-EMERGING MARKETS DEBT FUND IH2 EUR	EUR	26,908	2,984,681.92	2,822,882.72	0.80
MG LUX GLOBAL FLOATING RATE HIGH YIELD-EUR CI H A	EUR	127,440	1,576,930.39	1,677,646.57	0.48
MSI SHORT MATURITY EURO CL.Z	EUR	55,264	1,830,343.68	1,853,554.56	0.53
ODDO BHF EURO HIGH YIELD BOND CI-EUR	EUR	28,831	1,094,472.46	1,127,859.33	0.32
PICTET SHORT TERM EMERGING CORPORATE BONDS HJ EUR	EUR	0	-	0.01	0.00
RAM LUX SYSTEMATIC FUNDS EMERGING MARKETS EQUITIES L EUR	EUR	4,582	1,455,139.21	1,831,445.41	0.52
ROBECO GLOBAL SDG CREDITS IH EUR	EUR	29,387	3,159,240.39	3,212,572.52	0.91
ROBECO HIGH YIELD BONDS IBXH	EUR	33,296	2,848,087.72	2,851,154.76	0.81
SANTANDER CORPORATE COUPON X	USD	9,358	845,855.77	876,113.68	0.25
SANTANDER US EQUITY HEDGED X USD	USD	97,574	8,963,667.22	10,823,314.66	3.07
SCHRODER INTERNATIONAL SELECTION FUND EMERGING MARKETS DEBT	EUR	74,378	2,511,665.98	2,477,459.58	0.70
UBAM - GL HY SOL EXT DUR AHC EUR	EUR	12,835	1,497,663.41	1,622,543.56	0.46
UBAM GLOBAL HIGH YIELD SOL -IH- DIS EUR	EUR	38,820	3,665,994.78	3,578,013.68	1.02
UBAM - MEDIUM TERM US CORP BD -IH- DIS	EUR	34,648	3,095,713.60	3,102,039.65	0.88
XTRACKERS II EUR HIGH YIELD CORPORATE BOND UCITS ETF 1D	EUR	117,067	1,791,869.20	1,863,882.24	0.53
Spain			**3,303,073.42**	**3,529,645.25**	**1.00**
MUTUAFONDO FI L	EUR	46,233	1,784,357.36	1,843,421.61	0.52
SANTANDER RENTA FIJA PRIVADA CARTERA FI	EUR	14,841	1,518,716.06	1,686,223.64	0.48
Total securities portfolio			**308,159,133.35**	**322,120,408.25**	**91.42**

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			**6,597,982.01**	**6,811,533.24**	**27.52**
Shares			**784,114.05**	**855,534.67**	**3.46**
Denmark			**74,465.57**	**73,274.86**	**0.30**
NOVO NORDISK A/S-B	DKK	1,741	74,465.57	73,274.86	0.30
France			**49,635.90**	**49,858.75**	**0.20**
L'OREAL	EUR	67	25,084.80	25,704.55	0.10
VINCI SA	EUR	189	24,551.10	24,154.20	0.10
Germany			**73,592.46**	**77,911.16**	**0.31**
BASF SE	EUR	486	24,767.30	22,735.08	0.09
DEUTSCHE BANK AG-REGISTERED	EUR	891	24,538.14	26,395.88	0.11
DHL GROUP	EUR	542	24,287.02	28,780.20	0.12
Italy			**57,012.01**	**51,634.95**	**0.21**
ENI SPA	EUR	1,230	25,351.92	25,362.60	0.10
FERRARI NV	EUR	81	31,660.09	26,272.35	0.11
Netherlands			**101,883.53**	**97,031.97**	**0.39**
ARGENX SE	EUR	40	30,665.88	32,456.00	0.13
KONINKLIJKE AHOLD DELHAIZE N	EUR	610	20,932.18	21,484.20	0.09
PROSUS NV	EUR	595	25,355.93	22,604.05	0.09
WOLTERS KLUWER	EUR	363	24,929.54	20,487.72	0.08
Spain			**402,568.52**	**469,916.36**	**1.90**
ACS ACTIVIDADES CONS Y SERV	EUR	258	14,558.80	33,204.60	0.13
BANCO BILBAO VIZCAYA ARGENTA	EUR	2,827	52,553.93	61,826.49	0.25
BANCO SANTANDER SA	EUR	2,564	24,855.42	30,983.38	0.13
CAIXABANK SA	EUR	2,770	31,920.48	34,306.45	0.14
ENDESA SA	EUR	979	26,356.42	39,042.52	0.16
IBERDROLA SA	EUR	1,267	24,475.03	27,671.28	0.11
INDRA SISTEMAS SA	EUR	523	18,746.05	25,062.16	0.10
INDUSTRIA DE DISENO TEXTIL	EUR	469	24,697.54	25,851.28	0.10
LABORATORIOS FARMACEUTICOS R	EUR	542	40,304.03	31,354.70	0.13
LOGISTA INTEGRAL SA	EUR	1,060	29,769.52	35,764.40	0.14
MAPFRE SA	EUR	7,988	31,408.06	34,588.04	0.14
NATURGY ENERGY GROUP SA	EUR	1,126	28,098.16	30,919.96	0.12
PUIG BRANDS SA-B	EUR	1,992	31,796.18	32,130.96	0.13
SOLARIA ENERGIA Y MEDIO AMBI	EUR	1,367	23,028.90	27,210.14	0.11
United Kingdom			**24,956.06**	**35,906.62**	**0.15**
INTL CONSOLIDATED AIRLINE-DI	EUR	6,479	24,956.06	35,906.62	0.15
Bonds			**5,457,289.27**	**5,528,106.71**	**22.34**
France			**432,906.70**	**436,055.01**	**1.76**
FRANCE GOVERNMENT BOND OAT 0.0% 25-05-32	EUR	60,000	47,952.60	50,102.40	0.20
FRANCE GOVERNMENT BOND OAT 0.0% 25-11-29	EUR	45,000	40,403.70	40,971.83	0.17
FRANCE GOVERNMENT BOND OAT 0.0% 25-11-30	EUR	28,000	24,422.44	24,688.16	0.10
FRANCE GOVERNMENT BOND OAT 0.75% 25-11-28	EUR	37,000	35,125.95	35,333.89	0.14
FRANCE GOVERNMENT BOND OAT 1.25% 25-05-34	EUR	47,000	40,305.32	40,181.00	0.16

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
FRANCE GOVERNMENT BOND OAT 2.75% 25-02-29	EUR	24,000	24,022.56	24,005.28	0.10
FRANCE GOVERNMENT BOND OAT 2.75% 25-02-30	EUR	29,000	29,354.09	28,915.17	0.12
FRANCE GOVERNMENT BOND OAT 3.0% 25-11-34	EUR	31,000	29,898.57	30,056.05	0.12
FRANCE GOVERNMENT BOND OAT 3.5% 25-11-33	EUR	47,000	48,598.47	47,593.61	0.19
FRANCE GOVERNMENT BOND OAT 3.5% 25-11-35	EUR	25,000	24,698.00	24,920.12	0.10
TOTALENERGIES SE FR 2.125% PERP	EUR	100,000	88,125.00	89,287.50	0.36
Germany			**432,277.65**	**431,077.06**	**1.74**
REPUBLIQUE FEDERALE D GERMANY 0.0% 15-02-30	EUR	45,000	40,810.95	41,105.25	0.17
REPUBLIQUE FEDERALE D GERMANY 0.0% 15-02-31	EUR	28,000	24,728.20	24,914.40	0.10
REPUBLIQUE FEDERALE D GERMANY 0.0% 15-05-35	EUR	32,000	24,540.48	24,974.88	0.10
REPUBLIQUE FEDERALE D GERMANY 0.0% 15-08-29	EUR	32,000	29,411.52	29,621.28	0.12
REPUBLIQUE FEDERALE D GERMANY 0.0% 15-11-28	EUR	26,000	24,409.32	24,530.35	0.10
REPUBLIQUE FEDERALE D GERMANY 0.25% 15-02-29	EUR	26,000	24,425.70	24,541.53	0.10
REPUBLIQUE FEDERALE D GERMANY 2.1% 15-11-29	EUR	26,000	25,849.20	25,634.57	0.10
REPUBLIQUE FEDERALE D GERMANY 2.2% 15-02-34	EUR	45,000	44,210.70	43,305.98	0.17
REPUBLIQUE FEDERALE D GERMANY 2.6% 15-08-33	EUR	43,000	43,009.46	42,663.31	0.17
REPUBLIQUE FEDERALE D GERMANY 2.9% 15-08-56	EUR	93,000	82,607.10	83,985.05	0.34
REPUBLIQUE FEDERALE D GERMANY 4.75% 04-07-28	EUR	28,000	30,338.28	29,223.18	0.12
REPUBLIQUE FEDERALE D GERMANY 4.75% 04-07-34	EUR	32,000	37,936.74	36,577.28	0.15
Ireland			**354,003.22**	**427,508.40**	**1.73**
AMUNDI PHYSICAL GOLD ETC C	EUR	3,058	354,003.22	427,508.40	1.73
Italy			**691,666.81**	**688,990.03**	**2.78**
ITALY BUONI POLIENNALI DEL TESORO 0.45% 15-02-29	EUR	26,000	24,332.62	24,523.85	0.10
ITALY BUONI POLIENNALI DEL TESORO 0.95% 01-08-30	EUR	69,000	63,386.16	63,894.00	0.26
ITALY BUONI POLIENNALI DEL TESORO 2.5% 01-12-32	EUR	41,000	39,548.19	39,447.53	0.16
ITALY BUONI POLIENNALI DEL TESORO 2.8% 01-12-28	EUR	68,000	69,224.00	68,204.00	0.28
ITALY BUONI POLIENNALI DEL TESORO 2.85% 01-02-31	EUR	49,000	48,474.72	48,741.28	0.20
ITALY BUONI POLIENNALI DEL TESORO 3.45% 01-02-36	EUR	25,000	24,415.75	24,796.63	0.10
ITALY BUONI POLIENNALI DEL TESORO 3.65% 01-08-35	EUR	24,000	23,940.24	24,277.80	0.10
ITALY BUONI POLIENNALI DEL TESORO 4.0% 30-04-35	EUR	47,000	49,780.52	48,957.32	0.20

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
ITALY BUONI POLIENNALI DEL TESORO 4.75% 01-09-28	EUR	51,000	54,377.73	53,200.14	0.21
ITALY BUONI POLIENNALI DEL TESORO 5.25% 01-11-29	EUR	45,000	50,242.95	48,491.78	0.20
ITALY BUONI POLIENNALI DEL TESORO 5.75% 01-02-33	EUR	43,000	50,743.44	49,459.24	0.20
ITALY BUONI POLIENNALI DEL TESORO 6.0% 01-05-31	EUR	21,000	23,887.29	23,849.81	0.10
SNAM 3.375% 19-02-28 EMTN	EUR	170,000	169,313.20	171,146.65	0.69
Japan			**100,000.00**	**100,766.00**	**0.41**
MIZUHO FINANCIAL GROUP 3.46% 27-08-30	EUR	100,000	100,000.00	100,766.00	0.41
Spain			**2,175,726.04**	**2,166,784.48**	**8.76**
ABANCA CORPORACION BANCARIA 4.625% 11-12-36	EUR	100,000	99,918.00	102,507.50	0.41
CAIXABANK 6.125% 30-05-34 EMTN	EUR	100,000	108,930.00	106,089.50	0.43
EDP SERVICIOS FINANCIEROS ESPANA 3.5% 16-07-30	EUR	180,000	179,051.40	181,675.80	0.73
EDREAMS ODIGEO 4.875% 31-12-30	EUR	100,000	100,950.00	93,623.00	0.38
SPAIN GOVERNMENT BOND 0.0% 31-01-28	EUR	84,000	79,843.68	80,730.30	0.33
SPAIN GOVERNMENT BOND 0.6% 31-10-29	EUR	56,000	51,861.04	52,366.44	0.21
SPAIN GOVERNMENT BOND 1.25% 31-10-30	EUR	52,000	48,525.36	48,888.32	0.20
SPAIN GOVERNMENT BOND 1.3% 31-10-26	EUR	495,000	492,435.90	493,153.65	1.99
SPAIN GOVERNMENT BOND 1.45% 31-10-27	EUR	94,000	92,707.50	92,651.57	0.37
SPAIN GOVERNMENT BOND 1.85% 30-07-35	EUR	149,000	133,019.92	133,301.36	0.54
SPAIN GOVERNMENT BOND 1.95% 30-07-30	EUR	56,000	54,370.96	54,391.40	0.22
SPAIN GOVERNMENT BOND 2.35% 30-07-33	EUR	78,000	74,638.82	74,739.21	0.30
SPAIN GOVERNMENT BOND 2.55% 31-10-32	EUR	57,000	56,049.47	55,748.57	0.23
SPAIN GOVERNMENT BOND 3.2% 31-10-35	EUR	49,000	48,111.14	48,825.56	0.20
SPAIN GOVERNMENT BOND 5.9% 30-07-26	EUR	458,000	462,713.53	459,202.25	1.86
SPAIN GOVERNMENT BOND 6.0% 31-01-29	EUR	82,000	92,599.32	88,890.05	0.36
Sweden			**329,245.60**	**336,431.10**	**1.36**
AB SAGAX 4.375% 29-05-30 EMTN	EUR	170,000	169,850.40	174,431.90	0.70
CASTELLUM AB 4.125% 10-12-30	EUR	160,000	159,395.20	161,999.20	0.65
United Kingdom			**500,916.05**	**502,672.95**	**2.03**
NATWEST GROUP 4.699% 14-03-28	EUR	280,000	280,000.00	283,470.60	1.15
UNITED KINGDOM GILT INFLATION LINKED 0.25% 22-03-52	GBP	185,000	220,916.05	219,202.35	0.89
United States of America			**440,547.20**	**437,821.68**	**1.77**
UNITED STATES TREASURY NOTEBOND 1.875% 28-02-29	USD	62,000	51,364.50	51,100.22	0.21
UNITED STATES TREASURY NOTEBOND 2.625% 15-02-29	USD	44,000	37,258.74	37,004.31	0.15
UNITED STATES TREASURY NOTEBOND 3.5% 31-01-30	USD	43,000	37,151.68	36,739.21	0.15
UNITED STATES TREASURY NOTEBOND 3.875% 15-06-28	USD	67,000	57,711.94	58,263.50	0.24
UNITED STATES TREASURY NOTEBOND 4.125% 15-02-36	USD	43,000	37,122.36	36,634.91	0.15
UNITED STATES TREASURY NOTEBOND 4.125% 31-10-27	USD	43,000	37,425.14	37,580.30	0.15
UNITED STATES TREASURY NOTEBOND 4.375% 15-05-34	USD	55,000	48,798.12	48,068.78	0.19

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
UNITED STATES TREASURY NOTEBOND 4.375% 31-12-29	USD	41,000	36,546.08	36,067.03	0.15
UNITED STATES TREASURY NOTEBOND 4.5% 15-11-33	USD	55,000	48,396.10	48,521.65	0.20
UNITED STATES TREASURY NOTEBOND 6.25% 15-05-30	USD	51,000	48,772.54	47,841.77	0.19
Floating rate notes			**356,578.69**	**427,417.91**	**1.73**
Ireland			**356,578.69**	**427,417.91**	**1.73**
INVESCO PHYSICAL GOLD ETC	EUR	1,259	356,578.69	427,417.91	1.73
Rights			**-**	**473.95**	**0.00**
Spain			**-**	**473.95**	**0.00**
ACTIVIDADES DE CONSTRUCCION Y SERVICIOS RTS 13-07-26	EUR	258	-	473.95	0.00
Undertakings for Collective Investment			**14,555,644.34**	**15,056,631.50**	**60.84**
Shares/Units in investment funds			**14,555,644.34**	**15,056,631.50**	**60.84**
Finland			**108,830.77**	**111,123.27**	**0.45**
EVLI SHORT CORPORATE BOND B	EUR	3,313	108,830.77	111,123.27	0.45
Ireland			**5,412,664.10**	**5,515,821.39**	**22.29**
ALGEBRIS FINANCIAL CREDIT FUND I EUR DIS	EUR	2,850	316,023.08	316,026.07	1.28
DIVERSIFIED SYSTEMATIC FUND I EUR ACC	EUR	12,909	1,329,262.20	1,361,277.04	5.50
ENNISMORE EUROPEAN SMALLER COMPANIES FUND EUR A	EUR	433	12,199.69	11,597.93	0.05
ISHARES $ SHORT DURATION CORP BOND UCITS ETF USD (ACC)	USD	25,721	136,531.16	143,644.35	0.58
ISHARES USD CORP BOND UCITS ETF USD DIS	USD	1,961	171,924.64	174,042.39	0.70
JUPITER MERIAN GLB EQTY ABSOL RETURN FD I EUR	EUR	47,881	102,512.79	111,964.45	0.45
LAZARD RATHMORE ALTERNATIVE FUND S ACC EUR HEDGED	EUR	1,195	157,136.85	165,734.99	0.67
LORD ABBETT SHORT DURATION INCOME FUND CLASS I EUR	EUR	15,765	136,051.95	132,583.65	0.54
MAN FUND PLC - MAN SYSTEMATIC EMERGING MARKETS EQUITY CLASS	EUR	458	117,924.00	137,529.77	0.56
MAN HIGH YIELD OPPR CLASS I EUR ACC	EUR	849	136,968.45	144,096.01	0.58
MUZINICH SHDUR-HIYLD FD HDG IN HQ	EUR	2,898	208,160.46	204,248.22	0.83
NEUBERG BRM-SH DUR E-EUR IA	EUR	14,991	175,907.52	183,642.57	0.74
NOMURA FUNDS IRELAND PLC - US HIGH YIELD BOND FUND CLASS I	EUR	1,314	216,456.21	225,691.03	0.91
PIMCO-CMD+ S-IA	EUR	4,090	44,430.02	46,130.68	0.19
PIMCO GIS EMERGING MARKETS BOND ESG FUND INSTITUTIONAL EUR	EUR	37,539	262,879.63	263,523.01	1.06
PIMCO GIS GLOBAL HIGH YIELD BOND FUND INSTITUTIONAL EUR (HE	EUR	19,473	202,716.80	195,122.23	0.79
PRINCIPAL GLOBAL INVESTORS FUNDS - FINISTERRE UNCONSTRAINED	EUR	28,308	286,097.99	294,374.49	1.19
THE SEI LIQUID ALTERNATIVE FUND HEDGED WEALTH A CAP	EUR	5,374	54,709.41	61,373.42	0.25
UBS (IRL) FUND SOLUTIONS PLC - CMCI COMPOSITE SF UCITS ETF	USD	1,985	189,270.57	229,074.52	0.93
UBS IRL FUND SOLUTIONS PLC - CMCI COMMODITY CARRY SF UCITS	USD	3,416	466,678.29	443,336.03	1.79

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
VANECK URANIUM AND NUCLEAR TECHNOLOGIES UCITS ETF A USD ACC	EUR	5,224	248,550.61	242,863.76	0.98
WT ET METALS AND RARE EM	EUR	2,985	151,404.87	142,026.30	0.57
WT EUROPE DEFENCE UCITS ETF	EUR	9,648	288,866.91	285,918.48	1.16
Luxembourg			**9,034,149.47**	**9,429,686.84**	**38.10**
ABERDEEN STANDARD SICAV I - EMERGING MARKETS CORPORATE BOND	EUR	21,583	216,347.11	227,843.26	0.92
AMUNDI EURO CORP 0-3Y ESG - UCITS ETF DR C	EUR	5,127	274,407.29	279,113.88	1.13
AMUNDI EURO HY BOND ESG UCITS ETF DR EUR	EUR	730	188,696.97	195,975.80	0.79
AMUNDI FUNDS VOLATILITY WORLD I EUR H C	EUR	73	58,772.59	57,739.82	0.23
AQR UCITS FUNDS - AQR ALTERNATIVE TRENDS UCITS FUND IAE1 EU	EUR	353	47,325.45	48,672.82	0.20
ARCUS JAPAN FUND A ACC JPY UNHEDGED	JPY	1,466	374,513.95	461,106.86	1.86
AXA FIIS US CORPORATE BOND A EUR DIST	EUR	2,557	204,509.31	197,751.00	0.80
AXA IM FIIS-EUR SH DUR H-AEI	EUR	3,598	315,736.81	308,067.54	1.24
AXA US SHORT DURA.H.Y.A EUR C.	EUR	1,020	197,155.10	202,634.48	0.82
AXA WORLD FUNDS - EURO CREDIT SHORT DURATION X CAPITALISATI	EUR	5,013	548,759.43	557,733.30	2.25
AXA WORLD FUNDS SICAV US HIGH YIELD BONDS I EUR HDG DIS	EUR	2,397	202,717.08	195,884.69	0.79
BLUEBAY INV.GRADE BD BASE I C.	EUR	703	137,163.78	139,153.21	0.56
CANDRIAM BONDS CREDIT ALPHA V EUR ACC	EUR	83	150,546.88	153,318.74	0.62
CANDRIAM BONDS EURO HIGH YIELD V EUR ACC	EUR	109	264,595.25	276,942.40	1.12
CARMIGNAC PTF LG SH EURP EQ F EUR	EUR	230	42,286.38	47,622.85	0.19
DNCA INVEST-ALPHA BONDS CLASS I	EUR	689	91,759.73	95,336.39	0.39
DPAM L BDS EM. MKTS SUST. F EUR	EUR	943	148,884.92	164,745.08	0.67
DWS INVEST EURO CORPORATE BONDS IC100	EUR	1,214	137,149.20	140,401.65	0.57
DWS INVEST EURO HIGH YIELD CORPORATES RD	EUR	2,931	290,799.80	288,974.02	1.17
GLOBAL EVOLUTION FUNDS FRONTIER MARKETS I EUR	EUR	1,134	262,389.81	266,822.84	1.08
HELIUM-HELIUM PERFORMANCE-S	EUR	35	56,723.53	59,868.97	0.24
HELIUM INVEST S EUR	EUR	32	45,148.21	47,233.17	0.19
HELIUM SELECTION S EUR	EUR	80	152,338.45	163,002.68	0.66
INVESCO FUNDS INVESCO EMERGING MARKETS EQUITY FUND S ACCUMU	EUR	9,265	136,560.88	177,232.68	0.72
INVESCO FUNDS SICAV - INVESCO EURO CORPORATE BOND FUND S AC	EUR	11,912	137,192.48	140,291.87	0.57
INVESCO GLOBAL INVEST GRADE CORP BD FD S EUR HEDGED	EUR	23,025	202,157.58	198,405.91	0.80
JANUS HENDERSON HORIZON EURO CORPORATE BOND FUND G2 EUR	EUR	1,123	137,219.37	140,241.51	0.57
JPMORGAN FUNDS US AGGREGATE BOND FD I DIS HED	EUR	2,230	232,677.26	231,695.65	0.94
JPMORGAN FUNDS US SH DURATION BD FD I2 ACC EUR HEDGED	EUR	1,875	205,649.01	205,994.11	0.83
LUMYNA HBK DIVERSIFIED STRATEGIES UCITS B	EUR	1,150	124,215.48	125,104.53	0.51
LUXEMBOURG SELECTION FUND - ARCANO LOW VOLAT EUROP INC FD -	EUR	631	81,420.55	83,976.98	0.34
MAN AHL TREND ALTERNATIVE IN H EUR ACC	EUR	224	26,916.35	36,736.11	0.15

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
MFS MERIDIAN FUNDS-EMERGING MARKETS DEBT FUND IH2 EUR	EUR	1,996	204,811.67	209,370.57	0.85
MG LUX GLOBAL FLOATING RATE HIGH YIELD-EUR CI H A	EUR	16,459	213,346.96	216,671.08	0.88
ODDO BHF EURO HIGH YIELD BOND CI-EUR	EUR	2,510	95,215.56	98,268.16	0.40
PICTET TR - MANDARIN HI EUR	EUR	202	33,528.48	40,439.78	0.16
RAM LUX SYSTEMATIC FUNDS EMERGING MARKETS EQUITIES L EUR	EUR	417	132,285.30	166,494.93	0.67
ROBECO GLOBAL SDG CREDITS IH EUR	EUR	1,620	173,579.64	177,109.05	0.72
ROBECO HIGH YIELD BONDS IBXH	EUR	2,436	210,972.60	208,609.51	0.84
SANTANDER CORPORATE COUPON X	USD	1,014	91,509.00	94,975.37	0.38
SANTANDER US EQUITY HEDGED X USD	USD	11,267	1,140,219.14	1,249,835.83	5.05
SCHRODER GAIA EGERTON EQUITY C ACCUMULATION EUR	EUR	79	26,442.85	28,198.12	0.11
SCHRODER INTERNATIONAL SELECTION FUND EMERGING MARKETS DEBT	EUR	4,098	138,385.66	136,501.02	0.55
UBAM - GL HY SOL EXT DUR AHC EUR	EUR	1,767	213,723.82	223,426.49	0.90
UBAM GLOBAL HIGH YIELD SOL -IH- DIS EUR	EUR	2,608	241,065.41	240,335.30	0.97
UBAM - MEDIUM TERM US CORP BD -IH- DIS	EUR	2,295	206,351.55	205,447.54	0.83
XTRACKERS II EUR HIGH YIELD CORPORATE BOND UCITS ETF 1D	EUR	13,716	219,975.84	218,379.29	0.88
Total securities portfolio			**21,153,626.35**	**21,868,164.74**	**88.36**

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in USD)	Market value (in USD)	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			**567,934,272.66**	**775,563,537.40**	**98.60**
Shares			**567,934,272.66**	**775,563,537.40**	**98.60**
Denmark			**11,377,308.63**	**12,988,468.37**	**1.65**
NOVO NORDISK A/S-B	DKK	269,924	11,377,308.63	12,988,468.37	1.65
Finland			**8,064,443.66**	**7,541,601.33**	**0.96**
NOKIA OYJ	EUR	570,865	8,064,443.66	7,541,601.33	0.96
France			**23,172,023.10**	**24,375,058.47**	**3.10**
BNP PARIBAS	EUR	122,862	12,189,268.98	14,347,414.25	1.82
ORANGE	EUR	531,402	10,982,754.12	10,027,644.22	1.27
Germany			**5,435,762.24**	**15,808,094.92**	**2.01**
SIEMENS ENERGY AG	EUR	83,394	5,435,762.24	15,808,094.92	2.01
Hong Kong			**8,072,743.26**	**6,354,118.84**	**0.81**
AIA GROUP LTD	HKD	697,400	8,072,743.26	6,354,118.84	0.81
Japan			**25,731,994.62**	**30,185,033.27**	**3.84**
HITACHI LTD	JPY	313,400	5,016,201.36	8,621,514.46	1.10
KOMATSU LTD	JPY	198,100	7,427,477.34	7,657,064.52	0.97
MIZUHO FINANCIAL GROUP INC	JPY	208,800	9,483,369.54	9,947,630.67	1.26
SOFTBANK GROUP CORP	JPY	107,900	3,804,946.38	3,958,823.62	0.50
Sweden			**2,091,765.16**	**2,140,415.21**	**0.27**
ATLAS COPCO AB-A SHS	SEK	105,609	2,091,765.16	2,140,415.21	0.27
Switzerland			**15,380,129.68**	**15,217,494.83**	**1.93**
CIE FINANCIERE RICHEMO-A REG	CHF	34,123	7,696,123.84	7,891,398.94	1.00
NOVARTIS AG-REG	CHF	46,687	7,684,005.84	7,326,095.89	0.93
Taiwan			**10,898,302.35**	**20,095,668.03**	**2.55**
TAIWAN SEMICONDUCTOR-SP ADR	USD	42,079	10,898,302.35	20,095,668.03	2.55
United Kingdom			**24,203,148.13**	**29,835,556.80**	**3.79**
ASTRAZENECA PLC	GBP	80,296	10,972,464.68	15,026,864.14	1.91
BARCLAYS PLC	GBP	2,202,400	13,230,683.45	14,808,692.66	1.88
United States of America			**433,506,651.83**	**611,022,027.33**	**77.68**
ABBVIE INC	USD	52,135	9,826,501.53	13,119,251.40	1.67
ALPHABET INC-CL A	USD	134,358	22,945,855.18	48,015,518.46	6.10
AMAZON.COM INC	USD	114,095	23,756,669.45	27,193,402.30	3.46
ANALOG DEVICES INC	USD	35,006	9,253,413.65	13,903,333.02	1.77
APPLE INC	USD	111,599	19,294,653.38	32,292,286.64	4.11
APPLIED MATERIALS INC	USD	38,340	9,759,624.30	27,719,820.00	3.52
ARISTA NETWORKS INC	USD	52,399	3,965,583.33	8,901,542.12	1.13
BANK OF AMERICA CORP	USD	226,380	9,308,056.74	12,899,132.40	1.64
BROADCOM INC	USD	64,455	15,960,042.53	24,347,876.25	3.10
CBRE GROUP INC - A	USD	78,589	7,621,040.71	10,585,152.41	1.35
CHENIERE ENERGY INC	USD	56,490	11,806,997.70	13,501,674.90	1.72
COCA-COLA CO/THE	USD	192,520	15,137,570.74	15,646,100.40	1.99
CUMMINS INC	USD	21,157	14,317,237.82	15,089,383.97	1.92
ELI LILLY & CO	USD	20,064	13,847,263.05	24,065,363.52	3.06
GENERAL MOTORS CO	USD	90,815	7,355,043.81	7,000,020.20	0.89
INTEL CORP	USD	104,911	6,476,653.52	14,648,722.93	1.86
INTL BUSINESS MACHINES CORP	USD	13,310	4,196,246.54	3,742,905.10	0.48

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

SANTANDER GO GLOBAL EQUITY

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in USD)	Market value (in USD)	% of net assets
JABIL INC	USD	35,497	7,744,352.94	13,683,383.56	1.74
JPMORGAN CHASE & CO	USD	24,226	4,504,887.77	7,929,896.58	1.01
LOWE'S COS INC	USD	38,254	10,784,988.26	8,434,624.46	1.07
MARRIOTT INTERNATIONAL -CL A	USD	20,779	7,434,385.49	7,700,489.61	0.98
MARSH & MCLENNAN COS	USD	40,683	7,049,727.48	6,780,635.61	0.86
META PLATFORMS INC-CLASS A	USD	13,083	8,108,648.99	7,369,523.07	0.94
MICRON TECHNOLOGY INC	USD	20,625	8,002,850.21	23,807,231.25	3.03
MICROSOFT CORP	USD	78,659	28,933,588.54	29,341,380.18	3.73
MORGAN STANLEY	USD	56,774	11,955,718.93	11,868,036.96	1.51
NETFLIX INC	USD	89,246	8,453,564.79	6,372,164.40	0.81
NEWMONT CORP	USD	67,423	5,384,232.80	6,297,308.20	0.80
NVIDIA CORP	USD	217,366	16,685,270.48	43,492,762.94	5.53
PALO ALTO NETWORKS INC	USD	49,379	9,234,953.21	16,839,226.58	2.14
SLB LTD	USD	297,795	14,493,891.11	13,844,489.55	1.76
STEEL DYNAMICS INC	USD	53,083	7,663,700.50	12,180,425.18	1.55
SYNOPSYS INC	USD	14,578	6,923,621.74	6,502,808.46	0.83
TESLA INC	USD	11,415	3,937,320.43	4,801,149.00	0.61
THERMO FISHER SCIENTIFIC INC	USD	24,917	12,661,055.70	12,492,387.12	1.59
UBER TECHNOLOGIES INC	USD	82,782	7,311,889.76	5,973,549.12	0.76
UNITEDHEALTH GROUP INC	USD	25,925	9,587,916.48	10,775,207.75	1.37
UNITED RENTALS INC	USD	15,388	15,526,338.54	17,432,911.32	2.22
VERTIV HOLDINGS CO-A	USD	30,095	5,363,408.09	10,076,407.90	1.28
VISA INC-CLASS A SHARES	USD	41,839	10,931,885.61	14,354,542.51	1.82
Total securities portfolio			**567,934,272.66**	**775,563,537.40**	**98.60**

SANTANDER GO DYNAMIC BOND

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in USD)	Market value (in USD)	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			**477,221,049.00**	**482,785,332.25**	**81.51**
Shares			**-**	**-**	**0.00**
Luxembourg			**-**	**-**	**0.00**
ADLER GROUP SA - VTG SHS	EUR	57,875	-	-	0.00
Bonds			**304,738,165.24**	**311,374,480.38**	**52.57**
Australia			**1,449,315.25**	**1,413,075.64**	**0.24**
APA INFRASTRUCTURE 0.75% 15-03-29	EUR	250,000	274,326.29	267,855.18	0.05
AUSTRALIAN METCOAL FINANCING PTY 6.25% 22-10-31	USD	300,000	299,985.00	305,757.00	0.05
GOODMAN AUSTRALIA FINANCE 3.875% 29-04-33	EUR	200,000	233,467.68	228,837.81	0.04
GOODMAN AUSTRALIA FINANCE 4.25% 03-05-30	EUR	200,000	241,414.28	235,119.65	0.04
SANTOS FINANCE 3.649% 29-04-31	USD	200,000	201,182.00	187,766.00	0.03
SANTOS FINANCE 3.649% 29-04-31	USD	200,000	198,940.00	187,740.00	0.03
Austria			**467,371.06**	**472,116.13**	**0.08**
CA IMMOBILIEN ANLAGEN 3.5% 07-07-29	EUR	415,000	467,371.06	472,116.13	0.08
Azerbaijan			**398,000.00**	**398,000.00**	**0.07**
STATE OIL COMPANY OF AZERBAIDJA 6.57% 07-07-56	USD	400,000	398,000.00	398,000.00	0.07
Belgium			**320,106.11**	**332,221.83**	**0.06**
BARRY CAL 3.75% 19-02-28	EUR	100,000	103,642.67	115,088.58	0.02
SOFINA PRIVATE EQ SA SICAR 1.0% 23-09-28	EUR	200,000	216,463.44	217,133.25	0.04
Bermuda			**1,218,336.00**	**1,194,498.00**	**0.20**
AIRCASTLE IRELAND DESIGNATED ACTIVITY 5.0% 15-09-30	USD	1,200,000	1,218,336.00	1,194,498.00	0.20
Bulgaria			**867,485.38**	**881,259.70**	**0.15**
BULGARIA GOVERNMENT INTL BOND 3.5% 07-05-34	EUR	500,000	561,178.14	569,600.63	0.10
BULGARIA GOVERNMENT INTL BOND 3.625% 05-09-32	EUR	100,000	109,805.24	116,353.07	0.02
BULGARIA GOVERNMENT INTL BOND 5.0% 05-03-37	USD	200,000	196,502.00	195,306.00	0.03
Canada			**1,544,555.51**	**1,553,604.70**	**0.26**
AIR CANADA 4.625% 15-08-29	CAD	100,000	79,579.82	71,261.88	0.01
CI FINANCIAL 4.625% 12-12-31	EUR	300,000	349,190.69	347,500.32	0.06
ENBRIDGE 5.7% 08-03-33	USD	1,100,000	1,115,785.00	1,134,842.50	0.19
Cayman Islands			**2,347,306.01**	**2,338,277.60**	**0.39**
GACI FIRST INVESTMENT 5.25% 14-05-33	USD	1,700,000	1,698,130.00	1,698,886.50	0.29
QNB FINANCE 3.0% 30-09-30 EMTN	EUR	300,000	351,555.01	334,777.10	0.06
SRC SUKUK 5.375% 27-02-35	USD	300,000	297,621.00	304,614.00	0.05
Chile			**515,487.27**	**517,933.26**	**0.09**
BONOS DE LA TRESO DE LA REPUB EN PESOS 4.7% 01-09-30	CLP	165,000,000	174,245.39	176,419.55	0.03
BONOS DE LA TRESO DE LA REPUB EN PESOS 5.0% 01-03-35	CLP	95,000,000	101,066.22	100,360.41	0.02
BONOS DE LA TRESO DE LA REPUB EN PESOS 5.8% 01-10-29	CLP	90,000,000	100,511.46	100,462.50	0.02
BONOS DE LA TRESO DE LA REPUB EN PESOS 5.8% 01-10-34	CLP	40,000,000	44,674.11	45,181.16	0.01

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in USD)	Market value (in USD)	% of net assets
BONOS DE LA TRESO DE LA REPUB EN PESOS 6.0% 01-04-33	CLP	85,000,000	94,990.09	95,509.64	0.02
Colombia			**23,398,692.57**	**26,630,668.37**	**4.50**
COLOMBIA GOVERNMENT INTL BOND 6.5% 21-01-33	USD	300,000	295,869.00	304,711.50	0.05
COLOMBIA TES 11.0% 22-08-29	COP	11,563,000,000	2,968,603.33	3,255,671.91	0.55
COLOMBIA TES 11.75% 24-01-35	COP	50,760,400,000	12,794,480.40	14,460,044.27	2.44
COLOMBIA TES 12.75% 28-11-40	COP	4,435,300,000	1,143,821.00	1,342,090.59	0.23
COLOMBIA TES 13.25% 09-02-33	COP	3,562,000,000	957,903.04	1,090,012.00	0.18
COLOMBIA TES 2.25% 18-04-29	COP	2,550,000	235,979.71	276,445.06	0.05
COLOMBIA TES 3.0% 25-03-33 IND	COP	2,100,000	178,772.51	206,883.30	0.03
COLOMBIA TES 6.5% 22-01-31 IND	COP	47,760,000	4,823,263.58	5,694,809.74	0.96
Costa Rica			**701,928.22**	**723,051.92**	**0.12**
COSTA RICA GOVERNMENT INTL BOND 5.95% 27-04-33	EUR	100,000	119,402.43	121,461.33	0.02
COSTA RICA GOVERNMENT INTL BOND 6.47% 21-11-30	EUR	500,000	582,525.79	601,590.59	0.10
Czech Republic			**587,030.87**	**597,520.01**	**0.10**
EPH FINANCING INTL AS 4.625% 02-07-32	EUR	200,000	230,818.63	233,344.10	0.04
EPH FINANCING INTL AS 5.875% 30-11-29	EUR	100,000	122,302.99	121,448.75	0.02
EPH FINANCING INTL AS 6.651% 13-11-28	EUR	200,000	233,909.25	242,727.16	0.04
Denmark			**2,830,237.55**	**2,834,111.52**	**0.48**
LUNDBECK 3.375% 02-06-29 EMTN	EUR	300,000	338,192.59	343,756.59	0.06
NYKREDIT 3.75% 26-09-33 EMTN	EUR	300,000	345,331.17	342,216.56	0.06
TDC NET AS 5.0% 09-08-32 EMTN	EUR	1,600,000	1,909,703.78	1,896,515.19	0.32
TDC NET AS 6.5% 01-06-31 EMTN	EUR	200,000	237,010.01	251,623.18	0.04
Dominican Republic			**324,243.87**	**316,186.15**	**0.05**
DOMINICAN REPUBLIC INTL BOND 10.75% 01-06-36	DOP	10,000,000	174,243.87	181,166.65	0.03
DOMINICAN REPUBLIC INTL BOND 5.3% 21-01-41	USD	150,000	150,000.00	135,019.50	0.02
Finland			**744,917.08**	**729,174.72**	**0.12**
BALDER FINLAND OYJ 1.0% 20-01-29	EUR	200,000	242,235.93	215,042.15	0.04
FINGRID 2.75% 04-12-29	EUR	200,000	210,757.65	226,554.04	0.04
LUMO KODIT OYJ 4.0% 20-05-30	EUR	250,000	291,923.50	287,578.53	0.05
France			**8,581,403.06**	**8,497,362.02**	**1.43**
ALTAREA COGEDIM 1.875% 17-01-28	EUR	100,000	111,449.15	111,619.80	0.02
ARGAN 3.779% 30-10-29	EUR	400,000	468,430.63	460,130.23	0.08
BNP PAR 1.904% 30-09-28	USD	500,000	479,353.63	483,707.50	0.08
BNP PAR 2.159% 15-09-29	USD	400,000	400,000.00	378,354.00	0.06
BNP PAR 3.052% 13-01-31	USD	400,000	416,884.00	376,282.00	0.06
BNP PAR 8.0% PERP	USD	200,000	202,680.00	214,365.00	0.04
BPCE 4.76% 13-01-32 EMTN	USD	500,000	500,000.00	493,460.00	0.08
BPCE 5.184% 02-06-32	USD	400,000	400,000.00	400,072.00	0.07
BPCE 5.25% 22-10-30 EMTN	GBP	200,000	250,324.73	266,654.09	0.05
BPCE 5.748% 19-07-33	USD	250,000	247,665.64	255,716.25	0.04
CA 5.186% 01-08-32	USD	1,200,000	1,199,916.00	1,207,482.00	0.20
CARMILA 3.75% 13-01-33 EMTN	EUR	200,000	224,733.46	225,185.51	0.04
CEETRUS FRANCE 4.95% 14-11-30	EUR	800,000	923,160.00	913,007.37	0.15
EDF 3.25% 07-05-32 EMTN	EUR	700,000	787,051.59	793,519.37	0.13
EDF 4.125% 17-06-31 EMTN	EUR	200,000	214,114.72	236,261.80	0.04

SANTANDER GO DYNAMIC BOND

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in USD)	Market value (in USD)	% of net assets
HOLDING D INFRASTRUCTURES DES METIERS 0.625% 16-09-28	EUR	200,000	235,801.67	218,357.72	0.04
MACIF 2.125% 21-06-52	EUR	200,000	240,753.77	203,865.25	0.03
SEB 3.625% 24-06-30	EUR	500,000	580,883.07	561,406.03	0.09
SG 5.4% 08-08-34	USD	700,000	698,201.00	697,916.10	0.12
Germany			**4,033,845.84**	**4,048,544.62**	**0.68**
COMMERZBANK AKTIENGESELLSCHAFT 3.125% 06-06-30	EUR	300,000	341,922.59	341,209.88	0.06
FRESENIUS MEDICAL CARE AG 3.125% 08-12-28	EUR	200,000	215,254.35	228,877.23	0.04
FRESENIUS MEDICAL CARE AG 3.75% 08-04-32	EUR	700,000	793,776.50	807,440.77	0.14
HOCHTIEF AG 4.0% 15-04-34 EMTN	EUR	200,000	232,283.75	230,045.68	0.04
HOWOGE WOHNUNGSBAUGESELLSCHAFT MBH 3.875% 05-06-30	EUR	300,000	347,861.99	349,144.96	0.06
IHO VERWALTUNGS 5.625% 15-05-31	EUR	500,000	588,550.00	594,598.89	0.10
TAG IMMOBILIEN AG 3.625% 03-03-32	EUR	300,000	342,349.27	339,570.39	0.06
VOLKSWAGEN BANK 3.625% 26-11-28	EUR	700,000	810,472.43	804,759.72	0.14
VONOVIA SE 6.385% 20-05-33	AUD	500,000	361,374.96	352,897.10	0.06
Ireland			**2,051,246.24**	**1,994,413.89**	**0.34**
AVOLON HOLDINGS FUNDING 2.528% 18-11-27	USD	201,000	207,923.24	195,210.47	0.03
AVOLON HOLDINGS FUNDING 4.95% 15-01-28	USD	200,000	199,190.00	200,424.00	0.03
AVOLON HOLDINGS FUNDING 4.95% 15-10-32	USD	900,000	893,043.00	877,356.00	0.15
FLUTTER TREASURY DAC 6.125% 04-06-31	GBP	400,000	536,960.00	528,665.42	0.09
PERRIGO FINANCE 5.15% 15-06-30	USD	200,000	214,130.00	192,758.00	0.03
Israel			**1,119,599.79**	**1,184,283.92**	**0.20**
BANK LEUMI LE ISRAEL BM 5.343% 29-06-29	USD	300,000	300,000.00	301,338.00	0.05
ISRAEL GOVERNMENT INTL BOND 5.0% 30-10-26	EUR	500,000	525,566.79	575,502.92	0.10
ISRAEL GOVERNMENT INTL BOND 5.625% 19-02-35	USD	300,000	294,033.00	307,443.00	0.05
Italy			**6,513,893.57**	**6,476,835.64**	**1.09**
AEROPORTI DI ROMA 3.625% 15-06-32	EUR	800,000	905,866.61	913,473.84	0.15
ATLANTIA EX AUTOSTRADE 1.875% 12-02-28	EUR	471,000	564,852.14	526,553.18	0.09
ENI 5.75% 19-05-35	USD	1,200,000	1,192,692.00	1,237,692.00	0.21
INTE 5.148% 10-06-30 EMTN	GBP	100,000	125,965.00	131,869.71	0.02
INTE 7.75% PERP	EUR	200,000	296,679.90	234,060.95	0.04
INTE 8.248% 21-11-33	USD	600,000	681,474.00	694,998.00	0.12
LOTTOMATICA GROUP 4.625% 30-04-32	EUR	500,000	587,600.00	577,100.68	0.10
SNAM 5.0% 28-05-30	USD	900,000	895,563.00	906,129.00	0.15
UNICREDIT 2.2% 22-07-26 EMTN	EUR	400,000	462,290.92	457,253.69	0.08
UNICREDIT 5.3048% 31-07-32	GBP	600,000	800,910.00	797,704.59	0.13
Japan			**9,974,442.23**	**9,191,865.06**	**1.55**
JAPAN 20 YEAR ISSUE 1.8% 20-09-44	JPY	430,000,000	2,363,024.94	2,040,969.12	0.34
JAPAN 30 YEAR ISSUE 2.4% 20-03-55	JPY	330,000,000	1,759,035.72	1,508,934.27	0.25
JAPAN 30 YEAR ISSUE 3.7% 20-03-56	JPY	62,300,000	377,897.97	371,316.12	0.06
MIZUHO FINANCIAL GROUP 2.564% 13-09-31	USD	1,100,000	1,030,062.60	975,040.00	0.16
NISSAN MOTOR CO LTD 4.345% 17-09-27	USD	600,000	641,168.00	590,352.00	0.10
NOMURA 3.103% 16-01-30	USD	900,000	952,513.00	848,169.00	0.14
NOMURA 3.459% 28-05-30 EMTN	EUR	400,000	450,740.00	458,385.55	0.08
NTT FINANCE 5.171% 16-07-32	USD	400,000	400,000.00	401,466.00	0.07
SUMITOMO MITSUI FINANCIAL GROUP 5.138% 07-07-34	USD	2,000,000	2,000,000.00	1,997,233.00	0.34

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in USD)	Market value (in USD)	% of net assets
Kazakhstan			**462,339.06**	**476,826.03**	**0.08**
BAITEREK NATL MANAGING HOLDING JSC 16.95% 02-04-29	KZT	111,500,000	231,169.53	235,463.45	0.04
BAITEREK NATL MANAGING HOLDING JSC 16.95% 02-04-31	KZT	111,500,000	231,169.53	241,362.58	0.04
Latvia			**461,580.00**	**454,278.82**	**0.08**
LATVENERGO AS 3.612% 13-11-30	EUR	400,000	461,580.00	454,278.82	0.08
Luxembourg			**9,551,661.31**	**9,069,561.35**	**1.53**
ACEF HOLDING SCA 1.25% 26-04-30	EUR	500,000	516,889.75	527,261.38	0.09
ALBION FINANCING 1 SARL 7.0% 21-05-30	USD	400,000	400,000.00	414,414.00	0.07
AROUNDTOWN 0.375% 15-04-27	EUR	600,000	663,350.39	671,831.67	0.11
AXA LOGISTICS EUROPE MASTER SCA 3.375% 13-05-31	EUR	700,000	802,726.47	794,363.70	0.13
BEVCO LUX SARL 1.0% 16-01-30	EUR	600,000	723,760.20	628,700.67	0.11
CBRE EUROPE LOGISTICS PARTNERS SCA SICAV 3.5% 22-09-32	EUR	400,000	459,000.76	446,938.83	0.08
CBRE GI OPENENDED FUND SCA SICAV SIF 4.75% 27-03-34	EUR	500,000	563,856.40	595,947.98	0.10
CPI PROPERTY GROUP 4.75% 22-07-30	EUR	400,000	454,728.52	435,720.78	0.07
CPI PROPERTY GROUP 6.875% 05-02-33	GBP	1,000,000	1,348,857.98	1,237,853.86	0.21
EAGLE FUNDING LUXCO SARL 5.5% 17-08-30	USD	1,300,000	1,296,724.00	1,304,602.00	0.22
HLD EUROPE SCA 4.125% 02-04-30	EUR	200,000	223,616.49	230,602.46	0.04
INTRALOT CAPITAL LUXEMBOURG 6.75% 15-10-31	EUR	600,000	700,090.15	696,739.60	0.12
P3 GROUP SARL 3.75% 02-04-33	EUR	200,000	232,185.97	224,461.81	0.04
SELP FINANCE SARL 3.875% 21-04-31	EUR	300,000	353,905.10	345,910.56	0.06
SELP FINANCE SARL 4.0% 29-06-33	EUR	400,000	455,491.37	459,243.03	0.08
TITANIUM 2L BONDCO SARL 6.25% 14-01-31	EUR	328,500	356,477.76	54,969.02	0.01
Macau			**339,570.00**	**302,278.50**	**0.05**
SANDS CHINA 5.4% 08-08-28	USD	300,000	339,570.00	302,278.50	0.05
Malta			**298,419.00**	**297,057.00**	**0.05**
VISTAJET MAL FIN PLC XO MANAGEMENT 8.75% 15-01-32	USD	300,000	298,419.00	297,057.00	0.05
Mexico			**1,195,596.00**	**1,244,501.50**	**0.21**
MEXICO GOVERNMENT INTL BOND 6.35% 09-02-35	USD	200,000	199,264.00	204,695.00	0.03
MEXICO GOVERNMENT INTL BOND 6.625% 29-01-38	USD	900,000	898,632.00	921,982.50	0.16
PETROLEOS MEXICANOS 10.0% 07-02-33	USD	100,000	97,700.00	117,824.00	0.02
Netherlands			**9,757,537.68**	**9,630,516.53**	**1.63**
ARCADIS NV 4.0% 20-05-31	EUR	400,000	464,789.98	459,300.19	0.08
COOPERATIEVE RABOBANK UA 4.875% 01-11-30	GBP	300,000	377,786.53	398,448.15	0.07
CTP NV 0.625% 27-09-26 EMTN	EUR	100,000	117,163.23	113,716.62	0.02
CTP NV 1.25% 21-06-29 EMTN	EUR	200,000	239,179.63	216,064.27	0.04
CTP NV 1.5% 27-09-31 EMTN	EUR	200,000	233,076.58	204,428.90	0.03
DIGITAL DUTCH FINCO BV 3.875% 15-07-34	EUR	400,000	457,100.88	450,659.13	0.08
EMBRAER NETHERLANDS FINANCE BV 5.98% 11-02-35	USD	200,000	199,376.00	208,667.00	0.04
GALDERMA FINANCE EUROPE BV 3.375% 17-03-31	EUR	300,000	348,871.91	342,607.56	0.06

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

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in USD)	Market value (in USD)	% of net assets
GIVAUDAN FINANCE EUROPE BV 2.875% 09-09-29	EUR	400,000	465,544.97	453,565.40	0.08
IMPERIAL BRANDS FINANCE NETHERLANDS BV 1.75% 18-03-33	EUR	400,000	472,484.46	399,533.05	0.07
ING GROEP NV 5.75% PERP	USD	100,000	103,625.00	100,286.00	0.02
LINEAGE EUROPE FINCO BV 4.125% 26-11-31	EUR	300,000	344,068.27	342,394.91	0.06
NE PROPERTY BV 3.875% 30-09-33	EUR	200,000	234,393.60	226,469.44	0.04
NXP B V NXP FDG LLCNXP U 2.65% 15-02-32	USD	1,300,000	1,093,040.00	1,150,578.00	0.19
SAGAX EURO MTN NL BV 0.75% 26-01-28	EUR	100,000	120,683.18	110,074.07	0.02
SAGAX EURO MTN NL BV 1.0% 17-05-29	EUR	500,000	573,875.15	535,833.27	0.09
SANDOZ FINANCE BV 3.97% 17-04-27	EUR	300,000	321,162.88	345,759.64	0.06
SIMON GLOBAL DEVELOPMENT BV 3.65% 15-06-31	EUR	600,000	693,720.00	691,539.87	0.12
UNIVERSAL MUSIC GROUP NV 3.375% 16-06-30	EUR	700,000	806,871.51	805,007.82	0.14
UNIVERSAL MUSIC GROUP NV 3.75% 30-06-32	EUR	700,000	772,877.39	810,405.91	0.14
VOLKSWAGEN FINANCIAL SERVICES NV 5.125% 04-04-29	GBP	100,000	134,097.01	132,904.98	0.02
VZ SECURED FINANCING BV 7.5% 15-01-33	USD	600,000	600,000.00	576,309.00	0.10
WABTEC TRANSPORTATION NETHERLANDS BV 1.25% 03-12-27	EUR	300,000	363,361.89	334,574.74	0.06
WPC EUROBOND BV 1.35% 15-04-28	EUR	200,000	220,387.63	221,388.61	0.04
Norway			**911,926.63**	**903,637.45**	**0.15**
PUBLIC PROPERTY INVEST A 4.125% 21-04-33	EUR	700,000	805,115.46	788,393.38	0.13
VAR ENERGI A 3.875% 12-03-31	EUR	100,000	106,811.17	115,244.07	0.02
Peru			**22,472,467.49**	**24,716,127.70**	**4.17**
PERU GOVERNMENT BOND 7.3% 12-08-33	PEN	5,700,000	1,642,074.63	1,872,349.96	0.32
PERUVIAN GOVERNMENT INTERNATIONAL BOND 6.9% 12-08-37	PEN	52,900	15,010,431.79	15,976,570.46	2.70
PERUVIAN GOVERNMENT INTL BOND 5.4% 12-08-34	PEN	7,100,000	1,633,844.38	2,034,750.79	0.34
PERUVIAN GOVERNMENT INTL BOND 6.15% 12-08-32	PEN	7,300,000	2,104,619.02	2,323,339.75	0.39
PERUVIAN GOVERNMENT INTL BOND 6.95% 12-08-31	PEN	7,521,000	2,081,497.67	2,509,116.74	0.42
Qatar			**1,181,560.00**	**1,201,835.50**	**0.20**
QATARENERGY 4.625% 23-06-29	USD	400,000	397,064.00	397,815.50	0.07
QATAR GOVERNMENT INTL BOND 4.8% 08-04-33	USD	800,000	784,496.00	804,020.00	0.14
Romania			**471,744.00**	**415,072.78**	**0.07**
ROMANIA 1.7500 21-30 13/07A	EUR	400,000	471,744.00	415,072.78	0.07
Saudi Arabia			**199,342.00**	**204,034.00**	**0.03**
SAUDI INTL BOND 5.375% 13-01-31	USD	200,000	199,342.00	204,034.00	0.03
South Africa			**24,229,504.07**	**27,536,917.78**	**4.65**
SOUTH AFRICA GOVERNMENT BOND 7.0% 28-02-31	ZAR	135,600,000	7,013,539.36	7,991,538.49	1.35
SOUTH AFRICA GOVERNMENT BOND 8.0% 31-01-30	ZAR	189,300,000	10,379,553.67	11,648,025.06	1.97
SOUTH AFRICA GOVERNMENT BOND 8.25% 31-03-32	ZAR	5,000,000	242,056.89	308,547.59	0.05
SOUTH AFRICA GOVERNMENT BOND 8.5% 31-01-37	ZAR	56,900,000	3,117,425.80	3,458,783.91	0.58
SOUTH AFRICA GOVERNMENT BOND 8.875% 28-02-35	ZAR	43,300,000	2,356,854.92	2,738,731.73	0.46

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in USD)	Market value (in USD)	% of net assets
SOUTH AFRICA GOVERNMENT BOND 9.0% 31-01-40	ZAR	16,100,000	707,393.43	993,925.00	0.17
SOUTH AFRICA GOVERNMENT INTL BD 4.85% 30-09-29	USD	400,000	412,680.00	397,366.00	0.07
Spain			**1,400,000.00**	**1,394,769.00**	**0.24**
BANCO SANTANDER ALL SPAIN BRANCH 4.6% 15-04-29	USD	1,200,000	1,200,000.00	1,194,810.00	0.20
BBVA 4.968% 08-05-31	USD	200,000	200,000.00	199,959.00	0.03
Sweden			**1,378,150.40**	**1,362,249.96**	**0.23**
AB SAGAX 3.375% 26-01-31	EUR	700,000	807,957.48	788,497.43	0.13
AKELIUS RESIDENTIAL PROPERTY AB 3.95% 25-03-31	EUR	300,000	342,542.92	343,387.87	0.06
VERISURE HOLDING AB 4.125% 02-01-32	EUR	200,000	227,650.00	230,364.66	0.04
Switzerland			**3,827,008.00**	**3,810,175.00**	**0.64**
UBS AG STAMFORD BRANCH 4.632% 16-02-32	USD	1,300,000	1,300,000.00	1,291,810.00	0.22
UBS GROUP AG 4.588% 10-08-32	USD	1,400,000	1,400,000.00	1,375,724.00	0.23
UBS GROUP AG 5.428% 08-02-30	USD	200,000	199,720.00	203,005.00	0.03
UBS GROUP AG 5.959% 12-01-34	USD	900,000	927,288.00	939,636.00	0.16
United Arab Emirates			**1,799,117.40**	**1,799,675.41**	**0.30**
ABU DHABI GOVERNMENT INTL BOND 5.0% 30-04-34	USD	800,000	811,850.40	812,236.00	0.14
EMIRATE OF ABU DHABI UNITED ARAB EMIRAT 4.625% 20-04-33	USD	300,000	298,107.00	298,372.50	0.05
FIRST ABU DHABI BANK 3.5302% 24-12-29	EUR	600,000	689,160.00	689,066.91	0.12
United Kingdom			**26,512,657.28**	**25,780,781.55**	**4.35**
ANGLIAN WATER 4.25% 23-06-36	EUR	800,000	917,075.82	914,768.05	0.15
ANGLIAN WATER 5.875% 20-06-31	GBP	600,000	809,701.24	809,168.12	0.14
ANGLIAN WATER OSPREY FINANCING 6.75% 27-08-31	GBP	1,200,000	1,609,232.22	1,603,484.22	0.27
BARCLAYS 2.894% 24-11-32	USD	1,200,000	1,078,329.00	1,077,492.00	0.18
BARCLAYS 4.521% 24-02-32	USD	600,000	600,000.00	587,193.00	0.10
BCP V MODULAR SERVICES FINANCE II 4.75% 30-11-28	EUR	400,000	462,419.99	433,253.54	0.07
BURBERRY GROUP 5.75% 20-06-30	GBP	900,000	1,169,332.91	1,205,474.07	0.20
DWR CYMRU FINANCING 2.375 21-34 31/03A	GBP	1,300,000	1,347,441.92	1,323,115.58	0.22
HAMMERSON 3.875% 08-06-31 EMTN	EUR	300,000	347,405.22	344,391.11	0.06
HARBOUR ENERGY 6.327% 01-04-35	USD	100,000	100,000.00	102,281.50	0.02
HEATHROW FU 6.0% 05-03-32 EMTN	GBP	100,000	135,856.06	134,422.70	0.02
HEATHROW FU 6.45% 10-12-31	GBP	300,000	426,927.61	421,673.83	0.07
HSBC 3.973% 22-05-30	USD	200,000	213,292.00	195,341.00	0.03
HSBC 4.398% 10-03-30	USD	800,000	800,000.00	791,676.00	0.13
HSBC 4.95% 31-03-30	USD	200,000	199,750.00	201,884.00	0.03
LLOYDS BANKING GROUP 4.241% 10-02-30	USD	1,100,000	1,100,000.00	1,086,563.50	0.18
LLOYDS BANKING GROUP 8.0% PERP	USD	200,000	199,742.00	213,021.00	0.04
NATIONWIDE BUILDING SOCIETY 5.75% PERP	GBP	300,000	408,759.55	399,166.86	0.07
NATWEST GROUP 4.892% 18-05-29	USD	200,000	223,640.00	200,643.00	0.03
NATWEST GROUP 5.125% PERP	GBP	200,000	270,803.20	264,539.76	0.04
NORTHUMBRIAN WATER FINANCE 1.625% 11-10-26	GBP	700,000	913,111.32	921,940.59	0.16
SANTANDER UK GROUP 3.823% 03-11-28	USD	600,000	659,500.00	593,142.00	0.10
SANTANDER UK GROUP 4.32% 22-09-29	USD	200,000	200,000.00	198,006.00	0.03

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in USD)	Market value (in USD)	% of net assets
SANTANDER UK GROUP 5.694% 15-04-31	USD	900,000	909,914.00	923,625.00	0.16
SOUTH WEST WATER FINANCE 5.25% 15-09-31	GBP	400,000	535,391.66	526,154.25	0.09
SW FINANCE I 6.125% 19-11-33	GBP	800,000	1,035,901.26	1,017,635.22	0.17
SW FINANCE I 6.875% 07-08-32	GBP	500,000	658,161.51	668,619.47	0.11
SW FINANCE I 6.875% 14-11-34	GBP	300,000	405,848.99	398,053.95	0.07
SW FINANCE I 7.75% 31-10-31	GBP	300,000	415,964.62	413,115.01	0.07
TESCO CORPORATE TREASURY SERVICES 0.375% 27-07-29	EUR	200,000	240,490.03	210,671.32	0.04
TESCO CORPORATE TREASURY SERVICES 3.375% 06-05-32	EUR	700,000	787,775.71	797,144.77	0.13
THAMES WATER SUPER SENIOR ISSUER 9.75% 10-10-27	GBP	13,631	16,817.70	19,196.81	0.00
THAMES WATER SUPER SENIOR ISSUER 9.75% 10-10-27	GBP	3,161	4,049.12	4,429.23	0.00
TP ICAP 2.625% 18-11-28 EMTN	GBP	300,000	391,706.73	375,397.65	0.06
VMED O2 UK FINANCING I 4.5% 15-07-31	GBP	500,000	670,507.94	547,321.36	0.09
VMED O2 UK FINANCING I 5.625% 15-04-32	EUR	1,700,000	1,998,665.63	1,712,718.85	0.29
WESSEX WATER SERV 5.375 05-28 10/03A	GBP	350,000	477,832.96	465,260.32	0.08
WHITBREAD GROUP 5.5% 31-05-32	GBP	1,200,000	1,605,567.22	1,571,311.69	0.27
WORKSPACE GROUP 2.25% 11-03-28	GBP	200,000	279,358.29	252,384.74	0.04
YORKSHIRE WATER FINANCE 5.25% 28-04-30	GBP	800,000	1,087,184.26	1,057,049.47	0.18
YORKSHIRE WATER FINANCE 6.0% 22-07-33	GBP	600,000	799,199.59	798,051.01	0.13
United States of America			**128,298,541.44**	**128,449,179.82**	**21.69**
180 MEDICAL 5.3% 08-10-35	USD	400,000	398,468.00	391,716.00	0.07
AIRCASTLE 2.85% 26-01-28	USD	1,200,000	1,129,488.00	1,163,658.00	0.20
ALASKA AIRLINES 20201 TR 4.8% 15-08-27	USD	170,659	183,580.52	170,657.89	0.03
ALLY FINANCIAL INC EX GENERAL MOTORS A 5.737% 15-05-29	USD	300,000	300,000.00	304,098.00	0.05
AMERICAN AIRL 20152 CL AA PASS THRU TR 3.6% 22-09-27	USD	52,621	50,648.00	51,877.47	0.01
AMERICAN AIRLINES 20172 CLASS AA 3.35% 15-10-29	USD	56,702	52,803.93	54,377.14	0.01
AMERICAN AIRLINES 3.0% 15-10-28	USD	109,788	109,282.28	105,720.75	0.02
AMERICAN AIRLINES INC CLASS AA PASS 191 3.15% 15-02-32	USD	202,327	200,809.75	189,782.93	0.03
AMERICAN ASSETS TRUST LP 3.375% 01-02-31	USD	200,000	206,451.88	182,432.00	0.03
AMERICAN HOMES 4 RENT LP 4.95% 15-06-30	USD	800,000	795,552.00	800,308.00	0.14
AMERICAN TOWER 0.4% 15-02-27	EUR	300,000	346,405.57	338,177.85	0.06
AMEX 3.433% 20-05-32	EUR	300,000	334,875.00	343,698.27	0.06
AMEX 5.284% 26-07-35	USD	100,000	98,811.11	100,954.50	0.02
ARES FINANCE CO II LLC 3.25% 15-06-30	USD	100,000	99,771.00	93,526.00	0.02
ASHTEAD CAPITAL 5.8% 15-04-34	USD	900,000	892,548.00	917,046.00	0.15
ASHTEAD CAPITAL 5.95% 15-10-33	USD	200,000	203,314.00	206,280.00	0.03
ATHENE GLOBAL FUNDING 3.716% 22-08-32	EUR	800,000	933,800.00	900,124.67	0.15
BAKER HUGHES A GE CO LLC BAKER HUGHES 3.812% 11-03-34	EUR	300,000	347,460.00	345,778.51	0.06
BAYER US FINANCE II LLC 4.375% 15-12-28	USD	300,000	289,658.31	296,554.50	0.05
BEIGNET INVESTOR LLC 6.581% 30-05-49	USD	5,310,000	5,310,000.00	5,416,120.35	0.91
BGC GROUP 6.15% 02-04-30	USD	100,000	99,847.00	101,970.50	0.02
BK AMERICA 2.592% 29-04-31	USD	200,000	212,460.00	184,409.00	0.03
BK AMERICA 2.651% 11-03-32	USD	300,000	300,000.00	271,738.50	0.05
BK AMERICA 2.687% 22-04-32	USD	500,000	506,155.00	452,437.50	0.08
BK AMERICA 3.974% 07-02-30	USD	100,000	109,161.00	98,081.50	0.02

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in USD)	Market value (in USD)	% of net assets
BK AMERICA 4.456% 06-02-32	USD	600,000	600,000.00	588,867.00	0.10
BK AMERICA 4.623% 09-05-29	USD	800,000	800,000.00	799,616.00	0.13
BK AMERICA 4.695% 23-04-32	USD	1,300,000	1,300,000.00	1,288,072.50	0.22
BLUE OWL FINANCE LLC 3.125% 10-06-31	USD	300,000	296,190.00	263,982.00	0.04
BMW US LLC 4.65% 19-03-27	USD	100,000	99,925.00	100,266.50	0.02
BRIXMOR OPERATING PARTNERSHIP 3.9% 15-03-27	USD	300,000	293,647.20	298,771.50	0.05
BROADCOM FIX 15-02-33	USD	400,000	398,352.00	347,400.00	0.06
BROWN AND BROWN 2.375% 15-03-31	USD	1,300,000	1,121,367.00	1,152,586.50	0.19
BROWN AND BROWN 4.2% 17-03-32	USD	1,400,000	1,360,800.00	1,329,664.00	0.22
CAPITAL ONE FINANCIAL 5.399% 30-01-37	USD	900,000	900,000.00	886,441.50	0.15
CARLYLE FINANCE SUBSIDIARY LLC 3.5% 19-09-29	USD	150,000	149,500.50	144,042.00	0.02
CB RICHARD ELLIS SERVICES 5.5% 15-06-35	USD	1,000,000	976,740.00	1,009,595.00	0.17
CITADEL FINANCE LLC 5.15% 14-02-31	USD	500,000	496,360.00	487,822.50	0.08
CONAGRA BRANDS 1.375% 01-11-27	USD	300,000	273,248.60	287,206.50	0.05
CONAGRA BRANDS 5.0% 01-08-30	USD	400,000	398,696.00	399,088.00	0.07
DAIMLER TRUCKS FINANCE NORTH AMERICA LLC 4.5% 12-04-31	USD	300,000	299,685.00	294,166.50	0.05
DEUTSCHE BK NEW YORK BRANCH 3.729% 14-01-32	USD	200,000	199,220.00	187,472.00	0.03
DEUTSCHE BK NEW YORK BRANCH 5.06% 14-04-32	USD	600,000	600,000.00	599,385.00	0.10
DIGITAL REALTY TRUST LP 3.6% 01-07-29	USD	300,000	283,953.32	290,280.00	0.05
DOMINION ENERGY 5.0% 15-06-30	USD	100,000	99,894.00	101,044.50	0.02
EDR PROPERTIES 4.5% 01-06-27	USD	50,000	53,959.50	49,858.25	0.01
EMERA US FINANCE LLC 5.2% 01-04-33	USD	300,000	297,690.00	298,659.00	0.05
ENERGY TRANSFER LP 4.55% 15-01-31	USD	1,000,000	998,300.00	986,220.00	0.17
ENERGY TRANSFER LP 4.9% 15-03-35	USD	1,000,000	931,680.00	971,740.00	0.16
EQUINIX EUROPE 2 FINANCING CORPORATION 3.25% 19-05-29	EUR	600,000	665,833.26	686,357.29	0.12
EQUINIX EUROPE 2 FINANCING CORPORATION 4.0% 19-05-34	EUR	800,000	909,366.74	920,434.24	0.16
EVERGY 4.25% 15-03-29	USD	1,150,000	1,149,862.00	1,136,280.50	0.19
EXTRA SPACE STORAGE LP 3.975% 15-12-27	USD	300,000	292,774.22	297,426.00	0.05
FEDERAL HOME LOAN BANK SYSTEM FHLB ZCP 31-07-26	USD	2,700,000	2,691,832.50	2,691,889.20	0.45
FEDEX FREIGHT HOLDING 4.65% 15-03-31	USD	1,100,000	1,098,977.00	1,079,457.50	0.18
FORD MOTOR CREDIT 5.42% 09-04-31	USD	1,600,000	1,599,760.00	1,585,320.00	0.27
GA GLOBAL FUNDING TRUST 5.414% 15-12-32	GBP	700,000	939,277.28	908,241.29	0.15
GOLDEN STATE TOBACCO SEDURITIZATION 2.587% 01-06-29	USD	400,000	400,000.00	374,692.47	0.06
GOLDEN STATE TOBACCO SEDURITIZATION 2.746% 01-06-34	USD	135,000	135,000.00	119,016.88	0.02
GOLD SACH GR 4.369% 21-10-31	USD	1,300,000	1,300,000.00	1,270,249.50	0.21
GOLD SACH GR 4.516% 21-01-32	USD	1,500,000	1,500,000.00	1,470,682.50	0.25
GOLD SACH GR 5.094% 20-04-34	USD	800,000	800,000.00	795,548.00	0.13
GOLD SACH GR 5.207% 28-01-31	USD	400,000	400,000.00	403,970.00	0.07
HANOVER INSURANCE GROUP 5.5% 01-09-35	USD	600,000	599,898.00	603,222.00	0.10
HA SUSTAINABLE INFRASTRUCTURE CAPITAL 6.375% 01-07-34	USD	100,000	99,867.00	101,950.00	0.02
HCA 5.75% 01-03-35	USD	500,000	498,785.00	514,615.00	0.09
HILCORP ENERGY FINANCE 6.25% 15-04-32	USD	200,000	195,500.00	193,834.00	0.03
HOST HOTELS RESORTS LP 5.7% 15-06-32	USD	800,000	790,944.00	822,116.00	0.14

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in USD)	Market value (in USD)	% of net assets
HPS CORPORATE LENDING FUND 4.9% 11-09-28	USD	700,000	696,192.00	685,597.50	0.12
HUDSON PACIFIC PROPERTIES LP 3.25% 15-01-30	USD	150,000	149,577.00	131,223.75	0.02
HYATT HOTELS 5.05% 30-03-28	USD	250,000	249,762.50	251,498.75	0.04
HYUNDAI CAPITAL AMERICA 4.9% 23-06-28	USD	800,000	799,408.00	801,828.00	0.14
IHG FINANCE LLC 3.375% 10-09-30	EUR	1,300,000	1,544,890.43	1,478,657.90	0.25
IQVIA 6.25% 01-02-29	USD	1,100,000	1,139,963.00	1,135,876.50	0.19
JANE STREET GROUP JSG FINANCE 6.75% 01-05-33	USD	200,000	200,300.00	205,652.00	0.03
JPM CHASE 2.58% 22-04-32	USD	1,400,000	1,279,670.00	1,260,378.00	0.21
JPM CHASE 3.136% 18-02-32 EMTN	EUR	900,000	1,069,650.00	1,017,851.98	0.17
JPM CHASE 4.408% 23-04-30	USD	400,000	400,000.00	396,416.00	0.07
JPM CHASE 4.995% 22-07-30	USD	300,000	300,000.00	301,798.50	0.05
JPM CHASE 5.14% 24-01-31	USD	100,000	100,000.00	101,096.50	0.02
JPM CHASE 5.766% 22-04-35	USD	900,000	922,113.00	934,749.00	0.16
LADDER CAPITAL FINANCE 5.5% 01-08-30	USD	200,000	199,716.00	201,382.00	0.03
LAS VEGAS SANDS 5.625% 15-06-28	USD	200,000	199,850.00	202,137.00	0.03
LAZARD GROUP LLC 6.0% 15-03-31	USD	1,100,000	1,127,401.00	1,139,578.00	0.19
LIVE NATION 6.5% 15-05-27	USD	100,000	100,000.00	100,157.50	0.02
LPL 5.2% 15-03-30	USD	100,000	99,856.00	100,541.50	0.02
LSEG US FINANCE 5.297% 28-03-34	USD	900,000	903,141.00	905,643.00	0.15
MARVELL TECHNOLOGY 2.95% 15-04-31	USD	800,000	803,376.00	734,296.00	0.12
MORGAN STANLEY 3.485% 11-06-30	EUR	1,100,000	1,270,289.41	1,264,396.05	0.21
MORGAN STANLEY 4.493% 16-01-32	USD	1,500,000	1,500,000.00	1,469,955.00	0.25
MORGAN STANLEY 4.708% 12-03-32	USD	1,000,000	1,000,000.00	987,320.00	0.17
MSCI 3.25% 15-08-33	USD	900,000	765,216.00	790,951.50	0.13
MSCI 3.625% 01-09-30	USD	1,200,000	1,105,056.00	1,134,930.00	0.19
MSCI 3.875% 15-02-31	USD	600,000	578,682.00	568,353.00	0.10
NATL FUEL GAS 5.5% 15-03-30	USD	150,000	149,964.00	152,655.00	0.03
NATL FUEL GAS 5.5% 15-05-36	USD	200,000	198,726.00	198,305.00	0.03
NATL HEALTH INVESTORS 5.35% 01-02-33	USD	500,000	494,515.00	494,155.00	0.08
NISSAN MOTOR ACCEPTANCE 1.85% 16-09-26	USD	100,000	99,976.00	99,225.50	0.02
OMEGA HEALTHCARE INVESTORS 4.75% 15-01-28	USD	150,000	163,872.00	149,945.25	0.03
ONEOK INC NEW 6.05% 01-09-33	USD	900,000	920,079.00	941,458.50	0.16
ONEOK INC NEW 6.35% 15-01-31	USD	100,000	99,667.00	105,300.00	0.02
PACIFI 5.45% 15-04-33	USD	325,000	324,515.75	329,688.13	0.06
PACIFIC GAS ELECTRIC 3.25% 01-06-31	USD	1,700,000	1,548,599.00	1,566,584.00	0.26
PACIFIC GAS ELECTRIC 3.75% 15-08-42	USD	100,000	103,500.00	75,606.20	0.01
PACIFIC GAS ELECTRIC 4.55% 01-07-30	USD	500,000	559,033.57	492,047.50	0.08
PACIFIC GAS ELECTRIC 5.2% 01-05-36	USD	200,000	199,386.00	194,005.00	0.03
PACIFIC GAS ELECTRIC 5.9% 15-06-32	USD	300,000	317,655.00	310,071.00	0.05
PEACEHEALTH 4.335% 15-11-28	USD	500,000	500,000.00	496,762.50	0.08
PINNACLE WEST CAPITAL 5.15% 15-05-30	USD	800,000	798,848.00	810,472.00	0.14
PROLOGIS EURO FINANCE LLC 3.25% 22-09-32	EUR	200,000	233,671.44	225,204.95	0.04
PROLOGIS LP 4.2% 15-02-33	CAD	200,000	138,542.35	142,112.32	0.02
QUIKRETE 6.375% 01-03-32	USD	100,000	100,000.00	102,192.50	0.02
RD MICHIGAN PROPERTY OWNER I LLC 7.5% 30-03-45	USD	8,900,000	8,788,750.00	8,889,720.50	1.50
REGENCY CENTERS LP 4.5% 15-03-33	USD	400,000	397,504.00	388,760.00	0.07
ROYAL CARIBBEAN CRUISES 4.75% 15-05-33	USD	1,200,000	1,196,388.00	1,167,420.00	0.20
SBA TOWER TRUST 1.84% 15-04-27	USD	600,000	574,080.00	587,616.87	0.10

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in USD)	Market value (in USD)	% of net assets
SOUTHERN CALIFORNIA EDISON COMPANY 2.85% 01-08-29	USD	900,000	823,338.00	849,397.50	0.14
SOUTHERN CALIFORNIA EDISON COMPANY 5.15% 01-06-29	USD	600,000	616,470.00	606,012.00	0.10
SOUTHERN CALIFORNIA GAS 2.95% 15-04-27	USD	400,000	384,448.35	395,986.00	0.07
SOUTHERN COMPANY 3.7% 30-04-30	USD	100,000	99,751.00	96,563.00	0.02
STARWOOD PROPERTY TRUST 6.125% 01-06-31	USD	700,000	700,000.00	704,063.50	0.12
STELLANTIS FINANCIAL SERVICES US 5.4% 15-09-30	USD	300,000	299,793.00	294,411.00	0.05
STELLANTIS FINANCIAL SERVICES US 5.8% 15-06-31	USD	400,000	399,140.00	395,600.00	0.07
STORE CAPITAL LLC 4.95% 11-02-31	USD	400,000	399,808.00	394,830.00	0.07
SUN COMMUNITIES OPERATING LP 4.2% 15-04-32	USD	200,000	183,175.20	190,984.00	0.03
SYNCHRONY FINANCIAL 3.95% 01-12-27	USD	300,000	334,125.00	296,769.00	0.05
TAKEOFF MERGER SUB 5.5% 24-03-36	USD	800,000	796,840.00	796,036.00	0.13
TD SYNNEX CORPORATION 2.375% 09-08-28	USD	400,000	400,000.00	380,386.00	0.06
THE AES 2.45% 15-01-31	USD	600,000	578,286.00	535,800.00	0.09
THE AES 5.2% 15-07-29	USD	300,000	299,838.00	301,527.00	0.05
TMOBILE U 2.05% 15-02-28	USD	100,000	99,787.00	96,076.00	0.02
TMOBILE U 2.25% 15-11-31	USD	200,000	197,365.71	175,425.00	0.03
TMOBILE U 3.6% 15-11-60	USD	100,000	99,745.00	64,639.50	0.01
TOBACCO SETTLEMENT FINANCE AUTHORITY 3.401% 01-06-34	USD	100,000	100,000.00	83,905.77	0.01
UNITED AIRLINES 20201A PASS THROUGH TRU 5.875% 15-10-27	USD	155,577	169,579.03	157,310.21	0.03
UNITED STATES TREAS INFLATION BONDS 0.625% 15-07-32	USD	2,600,000	2,616,271.18	2,757,422.58	0.47
UNITED STATES TREAS INFLATION BONDS 1.125% 15-01-33	USD	2,900,000	2,928,944.44	3,062,468.19	0.52
UNITED STATES TREAS INFLATION BONDS 1.375% 15-07-33	USD	1,150,000	1,162,167.54	1,207,999.87	0.20
UNITED STATES TREAS INFLATION BONDS 1.75% 15-01-34	USD	300,000	304,946.53	317,115.28	0.05
UNITED STATES TREAS INFLATION BONDS 1.875% 15-07-34	USD	25,450,000	26,012,061.09	26,578,677.79	4.49
UNITED STATES TREASURY NOTEBOND 1.875% 15-02-41	USD	2,800,000	2,006,505.90	1,938,562.50	0.33
UNITED STATES TREASURY NOTEBOND 4.125% 15-02-36	USD	70,000	69,324.07	68,184.38	0.01
UNITED STATES TREASURY NOTEBOND 4.25% 15-11-34	USD	1,500,000	1,452,128.91	1,483,007.82	0.25
UNITED STATES TREASURY NOTEBOND 4.75% 15-02-56	USD	300,000	293,906.25	290,460.94	0.05
US FOODS 4.625% 01-06-30	USD	300,000	300,000.00	292,942.40	0.05
VENTURE GLOBAL PLAQUEMINES LNG LLC 6.5% 15-01-34	USD	600,000	601,000.00	625,425.00	0.11
VICI PROPERTIES LP 5.625% 01-04-35	USD	100,000	99,219.00	99,878.50	0.02
VIPER ENERGY PARTNERS LLC 4.9% 01-08-30	USD	400,000	399,184.00	398,262.00	0.07
VIPER ENERGY PARTNERS LLC 5.7% 01-08-35	USD	450,000	450,626.70	455,512.50	0.08
VISTRA OPERATIONS CO LLC 5.35% 31-01-36	USD	900,000	897,705.00	880,209.00	0.15
VOLKSWAGEN GROUP AMERICA FINANCE LLC 5.05% 27-03-28	USD	300,000	299,628.00	301,185.00	0.05
VORNADO REALTY LP 5.75% 01-02-33	USD	400,000	399,296.00	401,816.00	0.07
WELLS FARGO 1.375% 26-10-26	EUR	100,000	102,951.87	113,917.27	0.02

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in USD)	Market value (in USD)	% of net assets
WELLS FARGO 4.478% 04-04-31	USD	700,000	845,579.00	691,694.50	0.12
WMG ACQUISITION 3.875% 15-07-30	USD	400,000	384,160.00	379,266.80	0.06
WP CAREY 3.25% 02-10-31	EUR	400,000	471,829.75	448,802.42	0.08
Floating rate notes			**6,738,141.09**	**6,708,108.13**	**1.13**
Cayman Islands			**2,191,750.00**	**2,198,693.18**	**0.37**
QNB FINANCE AUTRE R+0.9% 19-09-27	USD	2,200,000	2,191,750.00	2,198,693.18	0.37
South Korea			**538,500.00**	**532,302.11**	**0.09**
KOREA HOUSING FINANCE SONIO+0.6% 14-10-28	GBP	400,000	538,500.00	532,302.11	0.09
United Arab Emirates			**693,000.00**	**700,777.00**	**0.12**
FIRST ABU DHABI BANK AUTRE R+1.15% 03-06-31	USD	700,000	693,000.00	700,777.00	0.12
United States of America			**3,314,891.09**	**3,276,335.84**	**0.55**
AMERICAN HONDA FIN SOFFRAT+0.73% 13-08-27	USD	1,100,000	1,100,000.00	1,100,951.50	0.19
ATHENE GLOBAL FUNDING E3R+1.0% 23-02-27	EUR	200,000	216,201.09	228,956.11	0.04
GOLD SACH GR E3R+0.68% 18-12-29	EUR	1,700,000	1,998,690.00	1,946,428.23	0.33
Mortgage & Asset-backed Securities			**36,592,584.42**	**34,830,580.75**	**5.88**
United States of America			**36,592,584.42**	**34,830,580.75**	**5.88**
AAMES MORTGAGE INVESTMENT TRUST 20061 TSFR1R+0.59448% 25-04	USD	263,147	246,404.53	244,537.65	0.04
ABFC 2005WMC1 TRUST TSFR1R+0.84948% 25-06-35	USD	57,554	56,654.64	55,407.40	0.01
ABFC 2006OPT2 TRUST TSFR1R+0.39448% 25-10-36	USD	53,881	49,671.81	49,372.50	0.01
ACE SECURITIES CORP HOME EQT LO 2004IN1 TSFR1R+1.98948% 25-	USD	21,810	21,319.66	21,182.27	0.00
AEGIS ABSC TSFR1R+0.81948% 25-10-35	USD	287,380	282,709.72	280,446.36	0.05
ALTERNATIVE LOAN TR 2007HY8C TSFR1R+0.43448% 25-09-47	USD	434,144	416,279.26	400,449.11	0.07
ALTERNATIVE LOAN TRUST 2006 15CB 6.5% 25-06-36	USD	1,130,027	665,133.74	497,633.93	0.08
ALTERNATIVE LOAN TRUST 20062CB 5.5% 25-03-36	USD	48,963	30,684.93	18,335.66	0.00
AMERICAN AIRLINES 20151 PASS THRU TR 3.375% 01-05-27	USD	44,878	44,036.37	44,355.47	0.01
AMERICAN HOME MORTGAGE ASSETS TR 20063 AUTRE R+0.97% 25-10-	USD	66,135	62,049.72	51,044.01	0.01
AMERICAN MTG SEC INC ASS CTF SER 2005R5 TSFR1R+1.08948% 25-	USD	84,236	80,340.26	82,591.53	0.01
AMERIQ MRTG SEC AB PASS CTFS SER 05R9 TSFR1R+0.81948% 25-11	USD	12,912	12,701.78	12,860.70	0.00
AMERIQUEST MORTG ASSETBKD PTCT 2005R10 TSFR1R+0.98448% 25-0	USD	572,232	567,224.62	561,240.97	0.09
ARG SEC INC ASSBK PASSTGH CF SR 04W11 TSFR1R+1.91448% 25-11	USD	717,386	718,283.04	679,077.52	0.11
ASSET BACKED SEC HOME EQ LOAN TR S05HE2 TSFR1R+1.20948% 25-	USD	21,578	21,564.08	22,283.51	0.00
ASSET BKD SEC CO HOME EQ L OOMC 2005HE6 TSFR1R+1.13448% 25-	USD	31,035	30,453.15	30,597.64	0.01
BEAR STEARNS ABSC TRU TSFR1R+0.96948% 25-07-34	USD	145,517	141,535.13	142,787.72	0.02
BEAR STEARNS ABS I TRUST 2005HE9 TSFR1R+1.13448% 25-10-35	USD	25,045	24,450.09	24,887.60	0.00

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in USD)	Market value (in USD)	% of net assets
BEAR STEARNS ABS I TRUST 2007HE2 TSFR1R+0.57448% 25-02-37	USD	404,491	378,957.39	392,642.37	0.07
BEAR STEARNS ASSET BACKED SECURIT 20063 TSFR1R+0.78948% 26-	USD	930	917.47	930.35	0.00
CITIGROUP MORTGAGE LOAN TRUST 2006WFHE4 TSFR1R+1.14948% 25-	USD	70,107	69,231.00	67,872.29	0.01
CITIGROUP MORTGAGE LOAN TRUST 2006WMC1 TSFR1R+0.71448% 25-1	USD	64,714	58,178.07	62,627.62	0.01
CITIGROUP MORTGAGE LOAN TRUST 2007AHL3 TSFR1R+0.28448% 25-0	USD	526,006	456,310.38	379,589.86	0.06
CIT MORTGAGE LOAN TRUST 20071 TSFR1R+2.36448% 25-10-37	USD	56,645	57,246.72	56,304.44	0.01
COUNTRYWIDE ALTERN LOTR060A16 TSFR1R+0.49448% 25-10-46	USD	70,368	65,926.57	64,778.90	0.01
COUNTRYWIDE ASSET BACKED CERTIFICATES TSFR1R+0.39448% 25-06	USD	82,318	75,629.91	73,813.11	0.01
CREDITBASED ASSET SERVICING AND SECURIZ TSFR1R+1.02948% 25-	USD	98,120	95,574.79	107,329.79	0.02
CWABS ASSET BACKED CERTIFICATES T 2007 8 TSFR1R+0.36448% 25	USD	302,255	291,864.76	291,712.10	0.05
CWABS ASSETBACKED CERTIFIC TRUST 20053 TSFR1R+2.06448% 25-0	USD	600,000	599,250.00	570,169.50	0.10
CWABS ASSETBACKED CERT TRUST 20057 TSFR1R+1.23948% 25-11-35	USD	265,766	265,600.33	261,493.88	0.04
CWABS ASSETBACKED CTFS TRUST 2007BC2 TSFR1R+0.47448% 26-12-	USD	7	0.01	77.28	0.00
CWABS ASSETB CERTIFICATES TRUST 200516 TSFR1R+0.83448% 25-0	USD	8,467	8,255.72	8,449.97	0.00
DEUTSCHE ALTA SEC MTG LOAN TR 2006AR4 TSFR1R+0.49448% 25-12	USD	594,532	301,190.96	171,227.05	0.03
FIRST FRANKLIN MORT LOAN TRUST 2004FF11 TSFR1R+1.31448% 25-	USD	66,231	65,569.13	65,932.89	0.01
FREMONT HOME LOAN OWNER TRUST 19992 TSFR1R+1.04448% 25-06-35	USD	979,771	958,345.88	916,483.79	0.15
GOV.T NATIONAL MORT 6.0 23-99 31/12M	USD	9,100,000	9,252,851.56	9,256,762.06	1.56
GOVT NATL MORTGAGE A 5.5 23-XX 20/09M	USD	7,300,000	7,314,828.13	7,329,742.39	1.24
GOVT NATL MORTGAGE ASSOCIAT GNMA II 3.5% 20-04-55	USD	697,214	617,470.14	626,383.38	0.11
GOVT NATL MORTGAGE ASSOCIAT GNMA II 3.5% 20-06-51	USD	164,418	145,612.66	149,821.21	0.03
GOVT NATL MORTGAGE ASSOCIAT GNMA II 3.5% 20-07-52	USD	659,245	583,844.02	598,864.31	0.10
GOVT NATL MORTGAGE ASSOCIAT GNMA II 3.5% 20-08-52	USD	161,618	143,132.93	146,764.75	0.02
GSAMP TRUST 2004OPT TSFR1R+0.98448% 25-11-34	USD	42,185	40,761.20	41,107.25	0.01
GSAMP TRUST 2005HE6 TSFR1R+0.78948% 25-11-35	USD	103,974	103,129.39	101,941.81	0.02
GSAMP TRUST 2006FM3 TSFR1R+0.51448% 25-11-36	USD	180,121	97,715.63	79,584.94	0.01
HOME EQ ASSET TRUST 20055 TSFR1R+1.05948% 25-11-35	USD	508,327	504,832.58	494,461.19	0.08
HOME EQY MTG LOAN ASSETBKD INABS 2005A TSFR1R+1.35948% 25-0	USD	236,388	234,614.97	234,337.13	0.04
HSI ASSET SECURITIZATION CO TR 2007HE2 TSFR1R+0.77448% 25-0	USD	143,068	95,945.24	65,320.64	0.01

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in USD)	Market value (in USD)	% of net assets
INDYMAC INDX MORTGAGE LOAN 2006AR15 TSFR1R+0.53448% 25-07-36	USD	202,276	197,733.99	196,219.49	0.03
INDYMAC INDX MORTGAGE LOAN TR 2005AR11 TSFR1R+1.15% 25-08-35	USD	298,997	269,903.47	212,979.96	0.04
INDYMAC INDX MORTGAGE LOAN TRUST TSFR1R+0.25% 25-02-37	USD	253,607	197,179.42	163,470.61	0.03
LEHMAN XS TRUST 20073 TSFR6R+0.92826% 25-03-37	USD	24,484	23,703.95	25,343.08	0.00
LEHMAN XS TRUST SERIES 200618N TSFR1R+0.47448% 25-12-36	USD	40,387	39,399.69	41,136.65	0.01
LONG BEACH MORTGAGE LOAN TRUST 20045 TSFR1R+0.76448% 25-09-	USD	243,172	235,572.43	235,902.22	0.04
LONG BEACH MORTGAGE LOAN TRUST 20068 TSFR1R+0.41448% 25-09-	USD	334,207	249,819.93	213,798.02	0.04
MORGAN STAN ABS CAPI I INC TRU 2006HE8 TSFR1R+0.25448% 25-1	USD	481,991	284,374.72	200,329.13	0.03
MORGAN STANLEY ABS CAP I INC TR 2003NC8 TSFR1R+1.16448% 25-	USD	55,524	54,066.21	59,147.49	0.01
MORGAN STANLEY ABS CAPITAL I 2005HE2 TSFR1R+0.83448% 25-01-	USD	702,905	671,493.55	654,986.47	0.11
MORGAN STANLEY ABS CAPITAL I 2007NC2 TSFR1R+0.26448% 25-02-	USD	265,859	158,269.42	119,465.79	0.02
MORGAN STANLEY ABS CAPITAL I 2007NC2 TSFR1R+0.31448% 25-02-	USD	145,235	79,334.57	65,262.37	0.01
MORGAN STANLEY CAPI INC TR 2006HE2 TSFR1R+0.47448% 25-03-36	USD	100,478	85,657.70	82,739.94	0.01
MORGAN STANLEY MORTGAGE LOAN TR 200611 AUTRE R 25-08-36	USD	373,562	128,645.30	60,017.86	0.01
NEW CENTURY HOME EQ LOAN TRUST 054 TSFR1R+1.05948% 25-09-35	USD	356,044	356,044.36	355,693.13	0.06
NEW CENTURY HOME EQY LOAN TRUST 20043 TSFR1R+1.04448% 25-11	USD	390,577	382,968.40	382,351.20	0.06
OPTION ONE MORTGAGE LOAN TRUST 07 CP1 TSFR1R+0.25448% 25-03	USD	379,032	351,078.32	345,912.75	0.06
OPTION ONE MORTGAGE LOAN TRUST 20051 TSFR1R+0.89448% 25-02-	USD	267,790	267,120.35	254,156.93	0.04
OPTION ONE MORTGAGE LOAN TRUST 20074 TSFR1R+0.22% 25-04-37	USD	596,531	508,915.85	429,045.47	0.07
OPTION ONE MORTGAGE LOAN TRUST 20075 TSFR1R+0.22% 25-05-37	USD	188,296	140,398.33	110,693.18	0.02
OPTION ONE MTG LOAN 20055 ASB C 20055 TSFR1R+0.74448% 25-12	USD	318,674	316,470.66	309,606.98	0.05
OWNIT MORTGAGE LOAN TRUST SERIES 20066 TSFR1R+0.39448% 25-0	USD	246,372	230,665.65	205,205.75	0.03
RALI SERIES 2007QA1 TRUST TSFR1R+0.45448% 25-01-37	USD	64,753	59,230.65	55,052.43	0.01
RALI SERIES 2007QA5 TRUST AUTRE R+5.8696% 25-09-37	USD	94,740	68,449.80	56,393.38	0.01
RAMP SERIE 2007RS2 TSFR1R+0.85448% 25-05-37	USD	80,004	70,765.67	67,593.61	0.01
RENAISSANCE HME EQ LOAN FIX 25-11-36	USD	1,281,274	659,856.17	379,674.96	0.06
SAXON ASSET SECURITIES TRUST 20041 TSFR1R+0.65448% 25-03-35	USD	78,068	71,480.97	71,130.42	0.01
SAXON ASSET SECURITIES TRUST 20043 TSFR1R+1.08948% 26-12-34	USD	476,088	469,839.49	441,795.36	0.07
SAXON ASSET SECURITIES TRUST 20054 TSFR1R+0.78948% 25-11-37	USD	267,090	262,415.70	261,264.07	0.04

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in USD)	Market value (in USD)	% of net assets
SECURITIZED ASSET BK RECEIV LLC 2005OP2 TSFR1R+0.78948% 25-	USD	142,744	142,565.22	140,265.79	0.02
SECURITIZED ASSET BK RECEIV LLC 2006HE2 TSFR1R+0.39448% 25-	USD	76,319	66,015.72	65,380.31	0.01
SOUNDVIEW HOME EQ LOAN TRUST 06EQ1 TSFR1R+0.61448% 25-10-36	USD	50,583	47,674.30	48,509.60	0.01
SOUNDVIEW HOME LOAN TRUST 20054 TSFR1R+0.86448% 25-03-36	USD	313,528	313,527.76	310,892.34	0.05
SOUNDVIEW HOME LOAN TRUST 20071 TSFR1R+0.41448% 25-03-37	USD	48,893	45,470.28	46,674.36	0.01
SOUNDVIEW HOME LOAN TRUST 2007OPT2 TSFR1R+0.28448% 25-07-37	USD	289,859	268,300.36	242,203.87	0.04
SPECIALTY UNDERW RESID FINANC 2006BC5 TSFR1R+0.41448% 25-11	USD	506,878	351,012.84	261,544.41	0.04
STRASSSECCORP MTG LOAN TR 2006BC2 TSFR1R+0.26948% 25-09-36	USD	105,410	83,010.07	62,224.93	0.01
STRUCT ASS MORTG INVEST II T2006AR6 TSFR1R+0.47448% 25-07-46	USD	60,458	50,456.32	52,406.74	0.01
WAMU ASSETBKD CERT WAMU 2007HE2 TRUST TSFR1R+0.36448% 25-04	USD	1,095,758	533,154.77	401,962.42	0.07
WAMU M PASSTHR CERTIFICATES 2006AR10 AUTRE R+0.0% 25-09-36	USD	351,675	348,899.54	300,409.08	0.05
WAMU S2006 AR4 TR 12MTA+0.94% 25-05-46	USD	16,616	14,871.68	14,614.26	0.00
WELLS FARGO HOME EQ ABS 20072 TSFR1R+0.57448% 25-04-37	USD	174,916	173,111.77	172,948.95	0.03
WELLS FARGO HOME EQ ABS 20072 TSFR1R+0.71448% 25-04-37	USD	1,100,000	909,375.00	818,557.19	0.14
Structured products			**924,663.82**	**895,752.68**	**0.15**
Netherlands			**924,663.82**	**895,752.68**	**0.15**
ELM BV FOR SWISS PRIME SITE AG 3.125% 01-10-31	EUR	800,000	924,663.82	895,752.68	0.15
To Be Announced bonds			**128,227,494.43**	**128,976,410.31**	**21.78**
United States of America			**128,227,494.43**	**128,976,410.31**	**21.78**
FANNIE MAE OR FREDDIE MAC 3.0% 25-01-52	USD	8,500,000	7,358,476.56	7,409,610.65	1.25
FANNIE MAE OR FREDDIE MAC 4.0% 25-09-43	USD	5,400,000	5,027,484.38	5,047,004.70	0.85
FANNIE MAE OR FREDDIE MAC 4.5% 25-04-41	USD	21,500,000	20,565,558.59	20,602,875.95	3.48
FNCL 5.00 12-42 01/08M	USD	81,000,000	78,990,820.31	79,528,513.50	13.43
G2SF POOL 921 4.00 12-42 01/08M	USD	4,000,000	3,723,437.50	3,713,423.60	0.63
GOVT NATL MORTGAGE ASSOCIAT GNMA II 4.0% 20-06-44	USD	7,800,000	7,200,721.00	7,251,681.06	1.22
GOVT NATL MORTGAGE ASSOCIAT GNMA II 5.0% 20-02-53	USD	5,500,000	5,360,996.09	5,423,300.85	0.92
Money market instruments			**219,921,476.39**	**219,937,482.30**	**37.13**
Treasury market			**219,921,476.39**	**219,937,482.30**	**37.13**
United States of America			**219,921,476.39**	**219,937,482.30**	**37.13**
UNITED STATES TREASURY BILL ZCP 01-09-26	USD	1,100,000	1,087,029.02	1,087,093.57	0.18
UNITED STATES TREASURY BILL ZCP 01-10-26	USD	10,000,000	9,818,834.17	9,816,122.72	1.66
UNITED STATES TREASURY BILL ZCP 04-08-26	USD	3,000,000	2,983,141.66	2,983,457.15	0.50
UNITED STATES TREASURY BILL ZCP 08-09-26	USD	8,500,000	8,427,531.50	8,427,526.99	1.42
UNITED STATES TREASURY BILL ZCP 10-09-26	USD	3,400,000	3,368,733.41	3,369,138.35	0.57
UNITED STATES TREASURY BILL ZCP 11-08-26	USD	15,800,000	15,708,275.71	15,709,295.60	2.65
UNITED STATES TREASURY BILL ZCP 13-08-26	USD	1,600,000	1,585,393.49	1,585,498.59	0.27

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

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in USD)	Market value (in USD)	% of net assets
UNITED STATES TREASURY BILL ZCP 14-07-26	USD	700,000	696,180.48	696,252.06	0.12
UNITED STATES TREASURY BILL ZCP 15-09-26	USD	1,500,000	1,482,339.34	1,482,347.14	0.25
UNITED STATES TREASURY BILL ZCP 16-07-26	USD	400,000	398,355.22	398,397.32	0.07
UNITED STATES TREASURY BILL ZCP 17-09-26	USD	1,600,000	1,585,308.56	1,585,429.10	0.27
UNITED STATES TREASURY BILL ZCP 18-08-26	USD	72,400,000	71,981,872.51	71,989,675.05	12.15
UNITED STATES TREASURY BILL ZCP 20-08-26	USD	300,000	297,290.85	297,283.95	0.05
UNITED STATES TREASURY BILL ZCP 21-07-26	USD	1,900,000	1,894,705.12	1,894,868.05	0.32
UNITED STATES TREASURY BILL ZCP 22-09-26	USD	800,000	790,678.76	790,764.46	0.13
UNITED STATES TREASURY BILL ZCP 23-07-26	USD	19,000,000	18,925,169.30	18,927,399.45	3.20
UNITED STATES TREASURY BILL ZCP 24-09-26	USD	2,700,000	2,674,802.10	2,675,380.54	0.45
UNITED STATES TREASURY BILL ZCP 25-08-26	USD	17,600,000	17,493,738.83	17,495,430.45	2.95
UNITED STATES TREASURY BILL ZCP 27-08-26	USD	4,300,000	4,261,062.50	4,260,981.69	0.72
UNITED STATES TREASURY BILL ZCP 28-07-26	USD	48,500,000	48,290,962.59	48,294,379.40	8.15
UNITED STATES TREASURY BILL ZCP 30-07-26	USD	6,200,000	6,170,071.27	6,170,760.67	1.04
Total securities portfolio			**697,142,525.39**	**702,722,814.55**	**118.64**

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in USD)	Market value (in USD)	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			**13,439,854.63**	**13,460,673.76**	**97.82**
Bonds			**13,439,854.63**	**13,460,673.76**	**97.82**
Austria			**283,446.37**	**282,198.60**	**2.05**
LD CELULOSE 7.95% 26-01-32	USD	270,000	283,446.37	282,198.60	2.05
Brazil			**1,057,638.16**	**1,045,725.80**	**7.60**
SUZANO AUSTRIA 3.75% 15-01-31	USD	330,000	299,020.75	310,016.85	2.25
SUZANO AUSTRIA 5.0% 15-01-30	USD	450,000	478,887.38	444,777.75	3.23
VM 6.6% 08-04-37	USD	280,000	279,730.03	290,931.20	2.11
Cayman Islands			**204,900.00**	**199,242.00**	**1.45**
BANCO MERCANTILE DEL NORTE SA GRAND 7.5% PERP	USD	200,000	204,900.00	199,242.00	1.45
Chile			**3,885,091.02**	**3,904,189.91**	**28.37**
ALFA DESARROLLO 4.55% 27-09-51	USD	343,303	269,034.38	272,817.60	1.98
ANTOFAGASTA 6.25% 02-05-34	USD	390,000	418,864.21	413,347.35	3.00
BANCO DE CREDITO E INVERSIONES SA CREDIT 7.5% PERP	USD	200,000	200,000.00	211,799.00	1.54
CAJA DE COMPENSACION DE ASIGNACION FAMI 7.0% 30-07-29	USD	200,000	207,422.36	209,488.00	1.52
CELULOSA ARAUCO Y CONSTITUCION SA ARAU 4.25% 30-04-29	USD	200,000	208,023.72	191,517.00	1.39
CELULOSA ARAUCO Y CONSTITUCION SA ARAU 5.15% 29-01-50	USD	200,000	164,538.93	164,893.00	1.20
CENCOSUD 5.75% 15-04-36	USD	210,000	210,000.00	210,423.15	1.53
CENCOSUD 6.625% 12-02-45	USD	250,000	264,070.46	265,022.50	1.93
COLBUN 3.15% 19-01-32	USD	350,000	310,928.75	316,458.92	2.30
EMPRESA NACIONAL DE TELECOMUNICACIONES S 3.05% 14-09-32	USD	300,000	256,580.17	265,497.00	1.93
ENGIE SA 3.40 20-30 28/01S	USD	210,000	198,975.00	197,650.95	1.44
INTERCHILE 4.5% 30-06-56	USD	200,000	176,185.64	168,437.00	1.22
INVERSIONES CMPC 6.7% 09-12-57	USD	286,000	286,000.00	281,435.44	2.05
INVERSIONES LA CONSTRUCCION 4.75% 07-02-32	USD	200,000	175,630.12	191,767.00	1.39
SOCIEDAD QUIMICA Y MINERA DE CHILE SA SO 3.5% 10-09-51	USD	200,000	141,286.24	138,894.00	1.01
SOCIEDAD QUIMICA Y MINERA DE CHILE SA SO 5.5% 10-09-34	USD	200,000	197,551.04	200,579.00	1.46
SOCIEDAD TRANSMISORA METROPOLITANA 6.385% 15-12-55	USD	200,000	200,000.00	204,163.00	1.48
Colombia			**1,018,205.06**	**1,000,462.00**	**7.27**
EMPRESA DE ENERGIA DE BOGOTA 5.75% 22-10-35	USD	300,000	299,530.55	293,421.00	2.13
EMPRESA DE ENERGIA DE BOGOTA 7.85% 09-11-33	USD	200,000	219,178.64	222,550.00	1.62
INTERCONEXION ELECTRICA SA ESP 3.825% 26-11-33	USD	300,000	300,000.00	274,980.00	2.00
SURA AM 6.35% 13-05-32	USD	200,000	199,495.87	209,511.00	1.52
Luxembourg			**201,891.73**	**218,913.00**	**1.59**
SAAVI ENERGIA SARL 8.875% 10-02-35	USD	200,000	201,891.73	218,913.00	1.59
Mexico			**3,533,650.73**	**3,539,301.09**	**25.72**
AMERICA MOVIL 2.875% 07-05-30	USD	500,000	473,000.00	465,825.00	3.39

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in USD)	Market value (in USD)	% of net assets
AMERICA MOVIL 6.125% 30-03-40	USD	250,000	263,652.65	261,186.25	1.90
BUFFALO ENERGY MEXI 7.875% 15-02-39	USD	198,268	212,444.08	209,655.44	1.52
CA LA FEMSA SA DE CV MEXI 1.85% 01-09-32	USD	250,000	209,250.28	208,572.50	1.52
CEMEX SAB DE CV 3.875% 11-07-31	USD	300,000	276,940.80	282,606.00	2.05
CORPORACION INMOBILIARIA VESTA SAB DE CV 3.625% 13-05-31	USD	200,000	181,135.76	182,555.00	1.33
ESENTIA ENERGY DEVELOPMENT SAB DE CV 6.5% 30-07-38	USD	300,000	297,450.00	295,605.00	2.15
FRESNILLO 4.25% 02-10-50	USD	375,000	268,054.51	291,553.13	2.12
GRUPO TELEVISA SA DE CV 8.5% 11-03-32	USD	50,000	55,157.08	53,741.75	0.39
INFRAESTRUCTURA ENERGETICA NOVA SAB DE C 4.875% 14-01-48	USD	200,000	207,074.19	157,147.00	1.14
MINERA MEXICO SA DE CV 4.5% 26-01-50	USD	200,000	164,389.40	162,426.00	1.18
SIGMA FOODS SAB DE CV 6.875% 25-03-44	USD	330,000	322,765.06	352,126.50	2.56
SITIOS LATINOAMERICA SAB DE CV 5.375% 04-04-32	USD	200,000	190,385.10	198,968.00	1.45
TRUST 2401 NEXT PPTYS 4.869% 15-01-30	USD	200,000	190,718.44	193,979.00	1.41
TRUST F1401 4.869% 15-01-30	USD	232,000	221,233.38	223,354.52	1.62
Netherlands			**410,060.58**	**403,059.00**	**2.93**
JBS NVJBS USA FOODS GROUP 5.5% 15-01-36	USD	200,000	204,385.66	200,064.00	1.45
JBS NVJBS USA FOODS GROUP 6.5% 01-12-52	USD	200,000	205,674.92	202,995.00	1.48
Panama			**248,055.13**	**263,188.78**	**1.91**
AES PANAMA GENERATION HOLDINGS SRL 4.375% 31-05-30	USD	277,707	248,055.13	263,188.78	1.91
Peru			**1,576,410.57**	**1,584,516.48**	**11.51**
BANCO DE CREDITO DEL PERU 3.25% 30-09-31	USD	180,000	170,999.35	179,104.50	1.30
BANCO INTERNACIONAL DEL PERU INTERBANK 4.8% 15-07-31	USD	200,000	196,600.00	196,412.46	1.43
CERRO DEL AGUILA 5.5% 11-09-35	USD	200,000	201,798.14	198,339.00	1.44
CERRO DEL AGUILA 5.875% 30-01-32	USD	200,000	205,000.00	204,617.00	1.49
CONSORCIO TRANSMANTARO 4.7% 16-04-34	USD	300,000	294,804.38	291,445.50	2.12
NIAGARA ENERGY SAC 5.746% 03-10-34	USD	308,000	307,208.70	309,406.02	2.25
SCOTIABANK PERU SAA 6.1% 01-10-35	USD	200,000	200,000.00	205,192.00	1.49
United States of America			**912,017.78**	**912,683.75**	**6.63**
BIMBO BAKERIES U 6.4% 15-01-34	USD	200,000	214,500.00	213,464.00	1.55
GTL TRADE FINANCE 7.25% 16-04-44	USD	250,000	274,348.70	280,128.75	2.04
SOUTHERN COPPER COPR 5.25% 08-11-42	USD	200,000	189,929.69	188,736.00	1.37
SOUTHERN COPPER COPR 7.5% 27-07-35	USD	200,000	233,239.39	230,355.00	1.67
Uruguay			**108,487.50**	**107,193.35**	**0.78**
MERCADOLIBRE 4.9% 15-01-33	USD	110,000	108,487.50	107,193.35	0.78
Total securities portfolio			**13,439,854.63**	**13,460,673.76**	**97.82**

SANTANDER FUTURE WEALTH

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in USD)	Market value (in USD)	% of net assets
Undertakings for Collective Investment			**36,883,753.66**	**50,549,255.55**	**95.82**
Shares/Units in investment funds			**36,883,753.66**	**50,549,255.55**	**95.82**
Ireland			**8,347,675.45**	**12,240,653.20**	**23.20**
ISHARES DIGITALISATION UCITS ETF USD (ACC)	USD	186,052	1,790,519.40	2,020,524.72	3.83
ISHARES ELECTRIC VEHICLES AND DRIVING TECHNOLOGY UCITS ETF	USD	128,124	1,126,260.23	1,770,929.93	3.36
JANUS HENDERSON CAPITAL FUNDS PLC - GLOBAL LIFE SCIENCES FU	USD	105,614	1,196,857.04	1,337,077.72	2.53
KBI GLOBAL SUSTAINABLE INFRASTRUCTURE A USD ACC	USD	151,026	1,553,124.00	1,683,787.08	3.19
L G CYBER SECURITY UCITS ETF	USD	37,907	1,023,530.45	1,678,521.96	3.18
NEUBERGER BERMAN NEXT GENERATION CONNECTIVITY FUND EUR A AC	EUR	93,071	1,657,384.33	3,749,811.79	7.11
Luxembourg			**28,536,078.21**	**38,308,602.35**	**72.61**
ALLIANZ GLOBAL INVESTORS FUND ALLIANZ GLOBAL ARTIFICIAL INT	EUR	458	1,454,255.84	2,240,169.05	4.25
AWF ROBOTECH IC USD C	USD	4,422	1,089,322.49	1,624,778.77	3.08
BELLEVUE DIGITAL HEALTH I2C USD	USD	3,880	761,404.07	702,508.04	1.33
BNP PARIBAS EASY ECPI CIRCULAR ECONOMY LEADERS UCITS ETF CAP	EUR	37,023	732,691.89	980,114.01	1.86
BNP PARIBAS FUNDS AQUA I CAPITALISATION	EUR	1,392	591,989.24	677,607.34	1.28
BNP PARIBAS FUNDS ENERGY TRANSITIONI CAPITALISATION	EUR	1,565	1,171,947.63	1,648,665.07	3.13
BNP PARIBAS FUNDS SMART FOOD I CAPITALISATION	EUR	982	150,474.41	150,155.75	0.28
CANDRIAM EQUITIES L ONCOLOGY V USD ACC	USD	389	957,547.67	1,123,267.66	2.13
CPR INVEST - GLOBAL SIL AGE I EUR - ACC	EUR	2	389,131.93	425,546.55	0.81
DWS INVEST GLOBAL AGRIBUSINESS IC	EUR	4,065	559,986.72	572,610.26	1.09
EDR FUND-BIG DATA-P EUR	EUR	13,098	1,990,919.51	2,707,131.61	5.13
FRANK-TECHNOLOGY-I ACC USD	USD	33,027	2,418,574.67	3,961,221.32	7.51
GAM MULTISTOCK - LUXURY BRANDS EQUITY USD B	USD	911	271,541.94	307,569.96	0.58
GOLDMAN SACHS GLOBAL MILLENNIALS EQUITY PORTFOLIO I ACC USD	USD	25,676	734,660.07	993,901.93	1.88
INVESCO ASIA CONSU.DEM.FD C C.	USD	55,794	1,141,997.72	1,444,504.41	2.74
JPMORGAN FUNDS THEMATICS GENETIC THERAPIES I ACC EUR HEDGED	EUR	23,772	1,940,104.15	2,210,940.38	4.19
LYXOR MSCI WORLD TECHNO TR	USD	2,215	1,778,411.91	2,992,465.00	5.67
NINETY ONE GLOBAL STRATEGY FUND - GLOBAL ENVIRONMENT FUND I	USD	69,114	1,418,518.17	1,736,153.30	3.29
NINETY ONE GLOBAL STRATEGY FUND - GLOBAL NATURAL RESOURCES	EUR	23,872	2,707,911.91	3,173,301.20	6.02
NORD.1 SI.GL.CLIM.ENV.BI EUR3D	EUR	21,267	860,269.94	1,191,667.99	2.26
PICTET CLEAN ENERGY I	EUR	6,187	1,408,582.65	2,069,693.23	3.92
PICTET-SECURI-IEUR	EUR	2,806	1,158,276.24	1,687,358.86	3.20
ROBECO CAP GR NEW WLD F IUSD	USD	10,837	2,439,099.35	3,108,129.46	5.89
TEMPLETON GLOBAL CLIMATE CHANGE FUND ACC EUR	EUR	34,863	408,458.09	579,141.20	1.10
Total securities portfolio			**36,883,753.66**	**50,549,255.55**	**95.82**

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in USD)	Market value (in USD)	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			**132,711,806.29**	**134,526,360.92**	**92.28**
Bonds			**128,046,417.69**	**129,722,657.37**	**88.98**
Argentina			**756,535.17**	**801,316.04**	**0.55**
VISTA ENERGY ARGENTINA SAU 7.875% 08-04-38	USD	278,000	277,964.28	287,307.44	0.20
YPF SOCIEDAD ANONIMA YACIMIENTOS PETROLI 9.5% 17-01-31	USD	483,000	478,570.89	514,008.60	0.35
Austria			**595,842.09**	**613,314.60**	**0.42**
AMSOSRAM AG 7.25% 31-05-32	EUR	520,000	595,842.09	613,314.60	0.42
Belgium			**468,988.80**	**467,381.04**	**0.32**
AGEAS NV EX FORTIS 5.875% PERP	EUR	400,000	468,988.80	467,381.04	0.32
Bermuda			**825,238.60**	**818,577.01**	**0.56**
SEADRILL NEW FINANCE 6.75% 15-07-34	USD	486,000	486,000.00	469,607.22	0.32
TRANSOCEAN 8.25% 15-05-29	USD	338,000	339,238.60	348,969.79	0.24
Brazil			**968,054.31**	**1,038,074.55**	**0.71**
MARCO MINERACAO 4.0% 30-06-31	USD	1,031,427	968,054.31	1,038,074.55	0.71
Canada			**3,723,778.30**	**3,841,046.97**	**2.63**
1261229 BC 10.0% 15-04-32	USD	837,000	837,000.00	849,542.45	0.58
ARIS MINING 8.0% 31-10-29	USD	415,000	416,612.50	431,442.30	0.30
CI FINANCIAL 7.5% 30-05-29	USD	638,000	631,492.40	667,667.00	0.46
FIRST QUANTUM MINERALS 7.25% 15-02-34	USD	527,000	527,000.00	540,412.15	0.37
GARDA WORLD SECURITY 8.375% 15-11-32	USD	466,000	467,673.40	477,377.39	0.33
PAREX RESOURCES 8.5% 11-05-31	USD	361,000	361,000.00	367,165.88	0.25
SKEENA RESOURCES 8.5% 01-04-31	USD	483,000	483,000.00	507,439.80	0.35
Cayman Islands			**796,596.00**	**823,134.00**	**0.56**
BANCO MERCANTILE DEL NORTE SA GRAND 8.375% PERP	USD	400,000	398,596.00	408,934.00	0.28
BANCO MERCANTILE DEL NORTE SA GRAND 8.75% PERP	USD	400,000	398,000.00	414,200.00	0.28
France			**4,259,666.43**	**4,241,779.97**	**2.91**
ALTICE FRANCE 4.75% 15-10-30	EUR	272,103	304,128.18	303,591.96	0.21
ALTICE FRANCE 6.875% 15-07-32	USD	519,816	496,988.78	505,978.50	0.35
ALTICE FRANCE 7.25% 01-11-29	EUR	320,122	374,996.64	369,450.74	0.25
BNP PAR CARDIF 6.0% PERP	EUR	400,000	469,597.50	461,852.04	0.32
CAB SELAS 7.75% 09-08-31	EUR	410,000	483,210.58	469,153.79	0.32
CHROME BIDCO SAS 3.5% 31-05-28	EUR	704,000	639,778.65	582,393.36	0.40
SG 6.0% PERP EMTN	EUR	400,000	471,080.00	463,308.61	0.32
SG 6.125% PERP EMTN	EUR	400,000	470,507.30	472,621.93	0.32
SG 7.875% PERP EMTN	EUR	500,000	549,378.80	613,429.04	0.42
Germany			**4,289,039.05**	**4,300,726.52**	**2.95**
CHEPLAPHARM ARZNEIMITTEL 6.75% 15-02-32	EUR	603,000	721,479.84	694,115.13	0.48
COMMERZBANK AKTIENGESELLSCHAFT 6.625% PERP	EUR	200,000	226,830.00	245,291.59	0.17
COMMERZBANK AKTIENGESELLSCHAFT 7.875% PERP	EUR	800,000	927,881.22	1,035,011.19	0.71
DEUTSCHE BK 6.75% PERP	EUR	800,000	987,566.80	946,281.97	0.65
DEUTSCHE BK 8.125% PERP	EUR	400,000	440,281.19	499,244.81	0.34

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in USD)	Market value (in USD)	% of net assets
RHODIA ACETOW MANAGEMENT 9.375% 03-10-31	USD	979,000	985,000.00	880,781.83	0.60
Greece			**1,465,060.45**	**1,418,585.34**	**0.97**
EUROBANK S A 6.25% PERP	EUR	611,000	729,352.93	712,551.86	0.49
NATL BANK OF GREECE 5.8% PERP	EUR	616,000	735,707.52	706,033.48	0.48
Hong Kong			**506,000.00**	**518,763.85**	**0.36**
MELCO RESORTS FINANCE 7.625% 17-04-32	USD	506,000	506,000.00	518,763.85	0.36
Isle of Man			**860,000.00**	**832,110.20**	**0.57**
GOHL CAPITAL 8.3% PERP	USD	860,000	860,000.00	832,110.20	0.57
Italy			**1,541,744.69**	**1,613,977.60**	**1.11**
INTE 9.125% PERP	EUR	360,000	390,726.00	469,877.10	0.32
UNICREDIT 5.625% PERP EMTN	EUR	365,000	429,354.16	425,978.18	0.29
UNIPOL ASSICURAZIONI 6.0% PERP	EUR	616,000	721,664.53	718,122.32	0.49
Jamaica			**927,500.00**	**946,086.02**	**0.65**
DIGICEL INTL FINANCE 8.625% 01-08-32	USD	916,000	927,500.00	946,086.02	0.65
Japan			**4,329,131.54**	**4,259,020.26**	**2.92**
NISSAN MOTOR CO LTD 6.375% 17-07-33	EUR	386,000	455,454.64	451,530.21	0.31
RAKUTEN GROUP 9.75% 15-04-29	USD	479,000	507,235.51	521,020.27	0.36
SOFTBANK GROUP 5.25% 10-10-29	EUR	825,000	970,818.75	949,070.48	0.65
SOFTBANK GROUP 6.375% 10-07-33	EUR	505,000	594,258.75	579,369.96	0.40
SOFTBANK GROUP 6.5% 29-10-62	EUR	830,000	898,363.89	880,344.95	0.60
SOFTBANK GROUP 8.25% 29-10-65	USD	903,000	903,000.00	877,684.39	0.60
Jersey			**1,195,061.50**	**1,183,679.14**	**0.81**
AK TRAVEL GROUP 7.5% 15-05-33	USD	443,000	443,121.50	447,538.54	0.31
TOUCAN FIN 9.5% 15-05-30	USD	780,000	751,940.00	736,140.60	0.50
Luxembourg			**8,522,865.54**	**7,728,026.95**	**5.30**
ADLER FINANCING SARL 8.25% 31-12-28	EUR	0	-	-	0.00
AEGEA FINANCE SA RL 9.0% 20-01-31	USD	727,000	691,374.24	696,051.61	0.48
AEGIS LUX 1A SARL 5.625% 29-10-31	EUR	456,000	529,598.40	530,298.90	0.36
ALTICE FINANCING 3.0% 15-01-28	EUR	427,000	356,409.37	343,314.10	0.24
ALTICE FINANCING 5.0% 15-01-28	USD	300,000	245,250.00	211,174.50	0.14
ALTICE FINANCING 5.75% 15-08-29	USD	780,000	665,577.23	546,323.70	0.37
ALTICE FINANCING 9.625% 15-07-27	USD	442,000	437,478.34	342,026.23	0.23
AMBIPAR LUX SARL 10.875% 05-02-33 DEFAULT	USD	853,000	838,944.20	194,518.12	0.13
BREAKWATER ENERGY HLDGS S A R L 9.25% 15-11-30	USD	680,000	688,750.00	718,681.80	0.49
CIDRON AIDA FINCO SARL 7.0% 27-10-31	EUR	516,000	557,821.80	572,861.01	0.39
CIDRON AIDA FINCO SARL 9.125% 27-10-31	GBP	274,000	354,117.60	354,060.55	0.24
CONNECT FINCO SARLCONNECT U S FINCO LLC 9.0% 15-09-29	USD	528,000	513,964.00	556,356.24	0.38
FS LUXEMBOURG SARL 8.625% 25-06-33	USD	478,000	467,827.42	454,850.46	0.31
LUNA 15 SA RL 10.5% 01-07-32	EUR	355,000	422,192.09	431,934.53	0.30
MINERVA LUXEMBOURG 7.5% 22-04-36	USD	774,000	761,480.64	738,926.19	0.51
SAAVI ENERGIA SARL 8.875% 10-02-35	USD	476,000	476,728.12	521,012.94	0.36
SES 6.0% 12-09-54	EUR	456,000	515,352.09	515,636.07	0.35
Mexico			**2,539,981.07**	**2,841,522.32**	**1.95**
BUFFALO ENERGY MEXI 7.875% 15-02-39	USD	398,519	401,766.44	421,407.44	0.29
COX ASSET MEXICO SA DE CV 7.125% 08-01-32	USD	391,000	390,894.43	396,821.99	0.27
COX ASSET MEXICO SA DE CV 7.75% 08-05-36	USD	448,000	448,000.00	458,328.64	0.31

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in USD)	Market value (in USD)	% of net assets
PETROLEOS MEXICANOS 6.35% 12-02-48	USD	1,011,000	718,111.00	834,995.01	0.57
PETROLEOS MEXICANOS 6.375% 23-01-45	USD	858,000	581,209.20	729,969.24	0.50
Morocco			**432,000.00**	**431,606.94**	**0.30**
OCP 7.3682% PERP	USD	432,000	432,000.00	431,606.94	0.30
Netherlands			**6,418,938.05**	**6,844,579.75**	**4.69**
ABN AMRO BK 6.875% PERP	EUR	400,000	488,295.85	498,133.52	0.34
ASR NEDERLAND NV 6.625% PERP	EUR	452,000	527,836.17	554,291.81	0.38
STELLANTIS NV 6.875% PERP	EUR	642,000	725,766.57	716,580.81	0.49
UNITED GROUP BV 5.25% 01-02-30	EUR	507,000	500,039.94	584,394.66	0.40
UNITED GROUP BV 6.25% 31-01-32	EUR	367,000	432,020.08	430,823.55	0.30
UNITED GROUP BV 6.375% 14-05-33	EUR	419,000	490,230.00	489,430.74	0.34
UNITED GROUP BV 6.5% 31-10-31	EUR	200,000	219,114.65	236,340.69	0.16
WINTERSHALL DEA FINANCE 2 BV 3.0% PERP	EUR	700,000	632,141.75	778,809.67	0.53
WINTERSHALL DEA FINANCE 2 BV 6.117% PERP	EUR	400,000	455,335.45	474,256.85	0.33
YINSON BERGENIA PRODUCTION BV 8.498% 31-01-45	USD	1,260,016	1,259,965.50	1,351,442.66	0.93
ZF EUROPE FINANCE BV 7.0% 12-06-30	EUR	600,000	688,192.09	730,074.79	0.50
Peru			**900,706.70**	**926,341.30**	**0.64**
VOLCAN COMPANIA MINERA 8.5% 28-10-32	USD	722,000	722,000.00	746,450.53	0.51
VOLCAN COMPANIA MINERA 8.5% 28-10-32	USD	174,000	178,706.70	179,890.77	0.12
Romania			**425,309.40**	**436,788.97**	**0.30**
BANCA TRANSILVANIA 7.125% PERP	EUR	369,000	425,309.40	436,788.97	0.30
Spain			**3,072,400.26**	**3,468,921.90**	**2.38**
BANCO DE BADELL 6.5% PERP	EUR	400,000	450,853.37	482,746.99	0.33
BANCO DE BADELL 9.375% PERP	EUR	400,000	410,696.83	504,035.24	0.35
BBVA 6.875% PERP	EUR	600,000	652,800.01	740,220.44	0.51
CAIXABANK 3.625% PERP	EUR	400,000	329,944.99	449,518.12	0.31
ENFRAGEN ENERGIA SUR 5.375% 30-12-30	USD	467,447	436,389.81	441,295.98	0.30
ENFRAGEN ENERGIA SUR 8.499% 30-06-32	USD	347,000	347,000.00	362,994.97	0.25
GRIFOLS 7.125% 01-05-30	EUR	410,000	444,715.25	488,110.16	0.33
Sweden			**1,136,420.99**	**1,494,417.83**	**1.03**
SAMHLLSBYGGNADSBOLAGET I NORDEN 0.75% 14-11-28	EUR	525,000	404,906.22	529,537.12	0.36
SAMHLLSBYGGNADSBOLAGET I NORDEN 2.25% 12-07-27	EUR	438,000	392,253.34	485,719.91	0.33
SAMHLLSBYGGNADSBOLAGET I NORDEN 2.375% 04-08-26	EUR	420,000	339,261.43	479,160.80	0.33
United Kingdom			**8,209,431.13**	**8,443,183.48**	**5.79**
ARDONAGH FIN 7.75% 15-02-31	USD	428,000	430,719.12	433,730.92	0.30
AZULE ENERGY FINANCE 8.25% 22-01-31	USD	228,000	228,000.00	228,471.96	0.16
BARCLAYS 8.5% PERP	GBP	548,000	709,905.79	772,381.36	0.53
BARCLAYS 9.25% PERP	GBP	363,000	428,287.10	512,044.11	0.35
BIOCON BIOLOGICS GLOBAL 6.67% 09-10-29	USD	460,000	454,346.60	463,305.10	0.32
ENDEAVOUR MINING 7.0% 28-05-30	USD	544,000	547,646.48	555,516.48	0.38
JERROLD FIN 7.5% 15-06-31	GBP	320,000	429,936.00	431,872.75	0.30
NEOEN FIN 5.5% 15-06-31	EUR	522,000	601,239.60	609,060.92	0.42
VEDANTA RESOURCES FINANCE II 10.25% 16-07-26	USD	404,000	404,000.00	414,475.72	0.28
VEDANTA RESOURCES FINANCE II 11.25% 03-12-31	USD	664,000	691,820.00	740,775.00	0.51

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in USD)	Market value (in USD)	% of net assets
VEDANTA RESOURCES FINANCE II 7.0% 13-07-32	USD	1,020,000	1,020,000.00	1,018,016.10	0.70
VEDANTA RESOURCES FINANCE II 7.375% 13-07-34	USD	1,192,000	1,192,000.00	1,187,363.12	0.81
VEDANTA RESOURCES FINANCE II 9.85% 24-04-33	USD	559,000	558,530.44	611,481.71	0.42
VMED O2 UK FINANCING I 7.75% 15-04-32	USD	513,000	513,000.00	464,688.23	0.32
United States of America			**68,880,127.62**	**69,389,694.82**	**47.60**
ADVANCE AUTO PARTS 7.375% 01-08-33	USD	525,000	528,062.25	543,892.13	0.37
ALLY FINANCIAL INC EX GENERAL MOTORS A 7.1% PERP	USD	1,203,000	1,203,000.00	1,215,836.01	0.83
AMC GLOBAL MEDIA INC	USD	478,000	453,866.83	492,490.57	0.34
AMERICAN AXLE MFG 7.75% 15-10-33	USD	652,000	652,000.00	644,544.38	0.44
AMERICAN EQ INVESTMENT LIFE DELAW 7.0% 01-12-55	USD	680,000	680,000.00	664,268.20	0.46
AMERIGAS PARTNERS LP 9.5% 01-06-30	USD	743,000	743,000.00	797,669.94	0.55
AMERITEX HOLDCO INTERMEDIATE LLC 7.625% 15-08-33	USD	452,000	452,000.00	472,570.52	0.32
APH SOMERSET INVEST 2 LLC 7.875% 01-11-29	USD	711,000	712,672.00	720,168.35	0.49
APLD COMPUTECO 2 LLC 6.75% 15-03-31	USD	478,000	468,440.00	480,134.27	0.33
APLD COMPUTECO 3 LLC 7.0% 15-06-31	USD	748,000	748,000.00	747,008.90	0.51
APLD COMPUTECO LLC 9.25% 15-12-30	USD	1,048,000	1,016,560.00	1,132,269.68	0.78
ARNHOLD S BLEICHROEDER 7.25% 15-08-32	USD	504,000	504,000.00	508,122.72	0.35
ASURION LLC 8.0% 31-12-32	USD	675,000	675,000.00	683,363.25	0.47
ASURION LLC 8.375% 01-02-34	USD	1,100,000	1,096,485.00	1,014,266.00	0.70
BBVA BANCOMER SATEXAS 8.125% 08-01-39	USD	360,000	360,000.00	384,102.00	0.26
BEACH ACQUISITION BIDCO LLC 10.0% 15-07-33	USD	571,131	571,910.69	648,627.76	0.44
BREAD FINANCIAL 8.375% 15-06-35	USD	415,000	414,300.81	433,048.35	0.30
CCO HOLDLLCCCO HOLD CAPITAL 6.375% 01-09-29	USD	525,000	523,601.36	524,443.50	0.36
CCO HOLDLLCCCO HOLD CAPITAL 7.375% 01-02-36	USD	739,000	738,969.94	725,975.13	0.50
CENTENE 4.625% 15-12-29	USD	1,498,000	1,460,396.71	1,459,164.35	1.00
CHEMOURS COMPANY 7.875% 15-03-34	USD	730,000	726,943.51	734,606.30	0.50
CHS COMMUNITY HEALTH SYSTEMS 10.875% 15-01-32	USD	327,000	333,540.00	352,635.16	0.24
CHS COMMUNITY HEALTH SYSTEMS 9.75% 15-01-34	USD	541,000	546,404.00	564,712.03	0.39
CLOUD SOFTWARE GROUP 6.5% 31-03-29	USD	399,000	383,133.75	387,454.94	0.27
CLOUD SOFTWARE GROUP 8.25% 30-06-32	USD	405,000	405,000.00	380,402.33	0.26
CLOUD SOFTWARE GROUP 9.0% 30-09-29	USD	1,450,000	1,369,724.83	1,408,892.50	0.97
COMSTOCK RESSOURCE 6.75% 01-03-29	USD	902,000	845,847.50	887,680.75	0.61
CORE SCIENTIFIC FINANCE I LLC 7.75% 15-05-31	USD	762,000	756,285.00	773,266.17	0.53
COREWEAVE 9.0% 01-02-31	USD	429,000	418,057.20	424,373.24	0.29
COREWEAVE 9.25% 01-06-30	USD	401,000	395,501.70	403,385.95	0.28
COREWEAVE 9.75% 01-10-31	USD	433,000	434,990.00	432,668.76	0.30
CROSSCOUNTRY INTERMEDIATE HOLDCO LLC 6.5% 01-10-30	USD	539,000	539,746.25	531,955.27	0.36
CROSSCOUNTRY INTERMEDIATE HOLDCO LLC 6.75% 30-11-32	USD	524,000	524,000.00	507,116.72	0.35
CSC HOLDINGS LLC 11.75% 31-01-29	USD	400,000	361,500.00	245,190.00	0.17
CSC HOLDINGS LLC 4.125% 01-12-30	USD	492,000	342,093.75	292,334.10	0.20
DEALER TIRE LLC DT ISSUER LLC 8.0% 02-07-26	USD	136,000	134,874.64	136,000.00	0.09

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in USD)	Market value (in USD)	% of net assets
DELEK LOGISTICS PARTNERS LP FIN 6.875% 01-06-34	USD	428,000	428,000.00	426,365.04	0.29
DELEK LOGISTICS PARTNERS LP FIN 7.375% 30-06-33	USD	737,000	737,000.00	751,478.37	0.52
DENTSPLY INTL 8.375% 12-09-55	USD	477,000	469,584.79	477,474.61	0.33
DIRECTV FINANCING LLC 8.875% 01-02-30	USD	474,000	475,852.50	482,439.57	0.33
DIRECTV FINANCING LLC DIRECTV FIN CO O 10.0% 15-02-31	USD	400,000	397,260.00	415,683.39	0.29
DISCOVERY COMMUNICATIONS LLC 5.0% 20-09-37	USD	1,253,000	962,551.50	985,885.46	0.68
DISCOVERY GLOBAL 5.05% 15-03-42	USD	543,000	381,934.47	400,267.02	0.27
ELK GROVE VILLAGE PROPERTY LLC 7.5% 15-06-31	USD	470,000	471,672.75	474,103.10	0.33
EMERA US FINANCE LLC 6.85% 01-10-56	USD	478,000	478,505.00	487,913.72	0.33
ENCORE CAPITAL GROUP 6.625% 15-04-31	USD	409,000	409,000.00	413,865.06	0.28
FG ANNUITIES LIFE 6.25% 04-10-34	USD	440,000	425,365.60	431,123.00	0.30
FLASH COMPUTE LLC 7.25% 31-12-30	USD	528,000	528,885.59	543,686.88	0.37
FMC CORP U 8.0% 01-06-31	USD	242,000	242,000.00	252,046.63	0.17
FMC CORP U 8.45% 01-11-55	USD	669,000	616,947.35	488,513.84	0.34
FREEDOM MORTGAGE 6.625% 15-01-27	USD	365,000	340,678.93	365,839.50	0.25
FREEDOM MORTGAGE HOLDING LLC 8.375% 01-04-32	USD	662,000	693,282.50	674,465.46	0.46
FREEDOM MORTGAGE HOLDING LLC 9.25% 01-02-29	USD	525,000	529,990.50	546,191.62	0.37
GENERAL MOTORS FINANCIAL FIX PERP	USD	429,000	421,492.50	429,662.80	0.29
GLOBAL ATLANTIC FIN COMPANY 7.25% 01-03-56	USD	575,000	543,375.00	564,529.25	0.39
GLOBAL ATLANTIC FIN COMPANY 7.95% 15-06-33	USD	419,000	459,296.78	462,733.12	0.32
GRAY TELEVISION 10.5% 15-07-29	USD	658,000	657,007.78	695,706.69	0.48
HA SUSTAINABLE INFRASTRUCTURE CAPITAL 8.0% 01-06-56	USD	479,000	479,000.00	507,641.80	0.35
INFINITY NATURAL RESOURCES LLC 7.625% 01-04-31	USD	499,000	499,710.00	496,846.81	0.34
JEFFERIES FINANCE LLCJFIN CO ISSUER COR 5.0% 15-08-28	USD	728,000	686,926.06	704,249.00	0.48
KENNEDY WILSON 7.0% 01-06-31	USD	608,000	608,000.00	621,762.08	0.43
KENNEDY WILSON 7.25% 01-06-33	USD	553,000	553,000.00	564,845.26	0.39
KRAKEN OIL GAS PARTNERS LLC 7.625% 15-08-29	USD	421,000	421,042.60	425,889.91	0.29
LIFEPOINT HEALTH 10.0% 01-06-32	USD	403,000	408,523.51	402,443.86	0.28
LIFEPOINT HEALTH 9.875% 15-08-30	USD	780,000	778,631.40	821,827.50	0.56
LONG RIDGE ENERGY 8.75% 15-02-32	USD	671,000	673,461.25	707,244.06	0.49
MERIDIAN ARC HOLDCO LLC 6.25% 30-04-31	USD	547,000	547,000.00	548,479.63	0.38
MPT OPERATING PARTNERSHIP LP MPT FINAN 5.0% 15-10-27	USD	480,000	425,147.50	465,583.20	0.32
NEPTUNE BIDCO UNITED STATE INCORPORATION 9.29% 15-04-29	USD	415,000	390,920.94	423,430.72	0.29
NEPTUNE BIDCO UNITED STATE INCORPORATION 9.5% 15-02-33	USD	401,000	403,882.90	405,906.23	0.28
NEWELL BRANDS 8.5% 01-06-28	USD	463,000	463,847.50	484,263.28	0.33
NEXSTAR BROADCASTING 6.5% 15-09-33	USD	840,000	840,000.00	841,436.40	0.58
NEXSTAR BROADCASTING 7.25% 15-04-34	USD	525,000	525,000.00	524,532.75	0.36
NEXTERA ENERGY OPERATING PARTNERS LP 7.75% 15-04-34	USD	474,000	475,070.72	499,532.01	0.34
NEXTERA ENERGY OPERATING PARTNERS LP 8.625% 15-03-33	USD	403,000	406,893.77	432,138.91	0.30

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in USD)	Market value (in USD)	% of net assets
OSAIC 8.0% 01-08-33	USD	516,000	530,192.50	518,443.26	0.36
PACIFI 7.125% 15-08-56	USD	716,000	716,000.00	712,137.18	0.49
PAGAYA US HOLDING COMPANY LLC 8.875% 01-08-30	USD	386,000	348,365.00	331,191.86	0.23
PARAMOUNT GLOBAL 6.375% 30-03-62	USD	1,122,000	1,018,903.03	961,593.27	0.66
PENN ENTERTAINMENT 5.625% 15-01-27	USD	453,000	449,885.63	453,223.61	0.31
PG AND E CORPORATION 6.85% 15-09-56	USD	596,000	596,890.10	594,235.84	0.41
PG AND E CORPORATION 7.375% 15-03-55	USD	669,000	663,805.00	681,851.49	0.47
PLANET FINL GROUP LLC 10.5% 15-12-29	USD	988,000	982,376.60	975,220.22	0.67
PORTFOLIO RECOVERY ASSOCIATES 8.875% 31-01-30	USD	692,000	700,763.73	715,278.88	0.49
PRAIRIE ACQUIROR LP 9.0% 01-08-29	USD	520,000	539,656.00	540,997.60	0.37
PR RNO PROPERTY OWNER 1 LLC 6.5% 01-05-31	USD	819,000	810,810.00	818,541.36	0.56
RD MICHIGAN PROPERTY OWNER I LLC 7.5% 30-03-45	USD	731,000	732,993.50	730,155.70	0.50
ROCKET SOFTWARE 9.0% 28-11-28	USD	705,000	707,121.89	701,749.95	0.48
SBL HOLDINGS LLC 7.2% 30-10-34	USD	563,000	559,136.64	526,818.81	0.36
SCRIPPS EW 9.875% 15-08-30	USD	527,000	505,920.00	463,599.26	0.32
SLAIR TELEVISION GROUP 5.5% 01-03-30	USD	475,000	414,714.85	417,369.54	0.29
SM ENERGY 9.625% 15-06-33	USD	423,000	460,569.93	463,819.50	0.32
SNAP 6.875% 01-03-33	USD	727,000	726,826.58	709,908.23	0.49
SOLARIS OILFIELD INFRASTRUCTURE LLC 6.375% 15-05-31	USD	478,000	479,581.50	483,900.91	0.33
SUNOCO LP 7.875% PERP	USD	1,436,000	1,438,032.20	1,493,267.68	1.02
SV RNO PPTY OWNER 1 LLC 5.875% 01-03-31	USD	1,411,000	1,411,000.00	1,391,450.59	0.95
SWORD PURCHASER LLC 8.25% 15-04-33	USD	511,000	504,336.56	528,971.87	0.36
TALLGRASS ENERGY PARTNERS LP FIN 6.75% 15-03-34	USD	490,000	499,487.50	494,912.25	0.34
TERRIER MEDIA BUYER 8.875% 18-06-29	USD	923,604	762,237.68	675,149.91	0.46
THE MICHAELS COMPANIES 8.5% 15-03-33	USD	549,000	549,000.00	544,086.45	0.37
TXNM ENERGY 7.0% 31-07-56	USD	592,000	591,960.00	596,215.04	0.41
UNITED STATES TREASURY NOTEBOND 4.125% 31-10-26	USD	1,473,000	1,475,709.27	1,474,093.24	1.01
UNITED STATES TREASURY NOTEBOND 4.25% 31-12-26	USD	2,883,000	2,888,180.39	2,887,054.22	1.98
VENTURE GLOBAL LNG 9.0% PERP	USD	715,000	695,329.06	697,536.13	0.48
VISTRA 8.0% PERP	USD	506,000	521,026.42	510,518.58	0.35
VOLTAGRID LLC 7.375% 01-11-30	USD	703,000	706,350.00	729,601.52	0.50
VOYAGER PARENT LLC 9.25% 01-07-32	USD	403,000	402,905.40	426,386.09	0.29
WILLIAM CARTER COMPANY 7.375% 15-02-31	USD	454,000	453,888.75	469,867.30	0.32
YONDR JK 1 LLC 6.875% 30-06-31	USD	542,000	542,522.50	543,615.16	0.37
ZF NORTH AMERICA CAPITAL 7.5% 24-03-31	USD	718,000	718,000.00	724,264.55	0.50
Floating rate notes			**4,665,388.60**	**4,803,703.55**	**3.29**
Luxembourg			**421,812.50**	**440,260.05**	**0.30**
LUNA 15 SA RL AUTRE R 01-07-32	USD	410,000	421,812.50	440,260.05	0.30
Netherlands			**575,459.20**	**570,621.03**	**0.39**
UNITED GROUP BV E3R+3.25% 31-01-33	EUR	496,000	575,459.20	570,621.03	0.39
United States of America			**3,668,116.90**	**3,792,822.47**	**2.60**
CARVANA AUTRE R 01-06-30	USD	344,902	335,455.24	357,004.61	0.24
ENERGY TRANSFER LP TSFR3R+3.27911% 01-11-66	USD	775,000	717,538.60	773,632.12	0.53
FORD MOTOR CREDIT SOFFRAT+2.03% 20-03-28	USD	1,209,000	1,189,606.81	1,222,879.32	0.84

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

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in USD)	Market value (in USD)	% of net assets
NISSAN MOTOR ACCEPTANCE SOFRIND+2.05% 13-09-27	USD	1,000,000	987,500.00	995,684.00	0.68
PLAINS ALL AMER PIPELINE TSFR3R+4.37161% PERP	USD	443,000	438,016.25	443,622.42	0.30
Total securities portfolio			**132,711,806.29**	**134,526,360.92**	**92.28**

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in USD)	Market value (in USD)	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			**18,693,330.15**	**25,405,823.28**	**94.83**
Shares			**18,693,330.15**	**25,405,823.28**	**94.83**
Belgium			**420,787.19**	**508,110.19**	**1.90**
ELIA GROUP SA/NV	EUR	3,179	420,787.19	508,110.19	1.90
Brazil			**286,302.61**	**204,122.78**	**0.76**
SLC AGRICOLA SA	BRL	81,902	286,302.61	204,122.78	0.76
Chile			**472,754.42**	**758,124.15**	**2.83**
AGUAS ANDINAS SA-A	CLP	957,669	241,934.52	342,845.47	1.28
BANCO SANTANDER CHILE	CLP	5,071,873	230,819.90	415,278.68	1.55
France			**1,160,723.40**	**1,032,729.89**	**3.85**
DANONE	EUR	3,008	171,361.58	246,717.19	0.92
DASSAULT SYSTEMES SE	EUR	23,815	654,717.65	485,061.29	1.81
SANOFI	EUR	3,506	334,644.17	300,951.41	1.12
Germany			**907,907.22**	**927,530.47**	**3.46**
KION GROUP AG	EUR	7,083	260,476.59	313,959.22	1.17
LEG IMMOBILIEN SE	EUR	5,041	344,567.24	318,426.49	1.19
VONOVIA SE	EUR	11,957	302,863.39	295,144.76	1.10
Ireland			**263,591.98**	**257,689.62**	**0.96**
MEDTRONIC PLC	USD	3,294	263,591.98	257,689.62	0.96
Japan			**2,011,102.74**	**2,141,376.02**	**7.99**
CHUGAI PHARMACEUTICAL CO LTD	JPY	7,900	247,334.53	366,212.03	1.37
KURITA WATER INDUSTRIES LTD	JPY	8,000	315,800.37	450,441.55	1.68
LION CORP	JPY	30,200	270,927.72	318,584.27	1.19
NISSIN FOODS HOLDINGS CO LTD	JPY	17,200	435,281.87	295,265.39	1.10
OTSUKA HOLDINGS CO LTD	JPY	6,300	250,791.88	418,837.17	1.56
UNICHARM CORP	JPY	50,300	490,966.37	292,035.61	1.09
Mexico			**1,109,834.13**	**1,662,209.50**	**6.20**
AMERICA MOVIL SAB DE C-SER B	MXN	518,885	428,945.55	672,593.94	2.51
COCA-COLA FEMSA SAB-SP ADR	USD	5,294	465,205.29	562,487.50	2.10
GENTERA SAB DE CV	MXN	196,927	215,683.29	427,128.06	1.59
Netherlands			**442,250.34**	**362,248.81**	**1.35**
QIAGEN N.V.	EUR	9,255	442,250.34	362,248.81	1.35
Norway			**361,435.61**	**319,754.05**	**1.19**
SALMAR ASA	NOK	6,831	361,435.61	319,754.05	1.19
Sweden			**245,032.33**	**289,884.71**	**1.08**
ESSITY AKTIEBOLAG-B	SEK	10,228	245,032.33	289,884.71	1.08
Switzerland			**265,911.21**	**344,628.86**	**1.29**
GEBERIT AG-REG	CHF	515	265,911.21	344,628.86	1.29
United Kingdom			**2,527,868.22**	**3,087,816.39**	**11.53**
AIRTEL AFRICA PLC	GBP	149,012	201,946.08	647,918.64	2.42
ASTRAZENECA PLC	GBP	2,574	348,777.17	481,707.04	1.80
CONVATEC GROUP PLC	GBP	114,505	335,113.02	326,751.99	1.22
PEARSON PLC	GBP	26,119	289,488.80	414,613.14	1.55
RECKITT BENCKISER GROUP PLC	GBP	4,167	296,093.07	271,611.89	1.01
SEGRO PLC	GBP	29,598	300,179.86	343,815.16	1.28

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in USD)	Market value (in USD)	% of net assets
UNILEVER PLC	GBP	5,709	326,283.02	343,062.97	1.28
UNITE GROUP PLC/THE	GBP	38,277	429,987.20	258,335.56	0.96
United States of America			**7,903,854.92**	**13,239,712.83**	**49.42**
ADVANCED MICRO DEVICES	USD	2,460	591,035.51	1,429,038.60	5.33
AMER PUBLIC	USD	10,622	261,895.95	570,401.40	2.13
AMGEN INC	USD	1,051	281,305.22	380,588.12	1.42
BOSTON SCIENTIFIC CORP	USD	5,343	270,028.82	228,039.24	0.85
COLGATE-PALMOLIVE CO	USD	4,309	337,606.87	395,049.12	1.47
DANAHER CORP	USD	1,397	291,006.03	266,100.56	0.99
ELI LILLY & CO	USD	307	310,850.54	368,225.01	1.37
EQUINIX INC	USD	422	358,497.94	439,888.58	1.64
GILEAD SCIENCES INC	USD	3,585	432,206.39	452,928.90	1.69
GOLDMAN SACHS GROUP INC	USD	441	412,372.49	446,014.17	1.66
INTEL CORP	USD	11,408	233,517.01	1,592,899.04	5.95
INTL BUSINESS MACHINES CORP	USD	1,606	240,678.77	451,623.26	1.69
INTUITIVE SURGICAL INC	USD	920	237,041.27	365,865.60	1.37
LAUREATE EDUCATION INC	USD	20,055	241,385.07	728,397.60	2.72
NVIDIA CORP	USD	6,952	443,060.28	1,391,025.68	5.19
PROCTER & GAMBLE CO/THE	USD	2,257	361,970.56	330,966.48	1.24
REGENERON PHARMACEUTICALS	USD	508	350,163.18	316,758.32	1.18
SHERWIN-WILLIAMS CO/THE	USD	1,109	398,062.78	381,850.88	1.43
STRIDE INC	USD	6,529	459,955.71	563,060.96	2.10
SUN COMMUNITIES INC	USD	2,421	314,967.53	290,302.11	1.08
VENTAS INC	USD	5,640	255,966.86	500,832.00	1.87
VERTEX PHARMACEUTICALS INC	USD	722	328,009.11	358,639.06	1.34
WASTE MANAGEMENT INC	USD	1,655	281,225.22	368,866.40	1.38
WELLTOWER INC	USD	2,742	211,045.81	622,351.74	2.32
Uruguay			**313,973.83**	**269,885.01**	**1.01**
MERCADOLIBRE INC	USD	159	313,973.83	269,885.01	1.01
Total securities portfolio			**18,693,330.15**	**25,405,823.28**	**94.83**

SANTANDER TARGET MATURITY 2026 EURO

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			**26,757,623.03**	**27,378,980.00**	**37.33**
Bonds			**26,757,623.03**	**27,378,980.00**	**37.33**
France			**7,558,089.45**	**7,718,510.00**	**10.52**
AYVENS 4.25% 18-01-27 EMTN	EUR	1,200,000	1,199,393.73	1,210,200.00	1.65
GROUPAMA ASSURANCES MUTUELLES 6.0% 23-01-27	EUR	1,100,000	1,112,653.77	1,117,215.00	1.52
GROUPE EIFFAGE 1.625% 14-01-27	EUR	1,300,000	1,263,490.43	1,289,333.50	1.76
PSA BANQUE FRANCE 4.0% 21-01-27	EUR	800,000	799,068.64	804,640.00	1.10
RENAULT 2.0% 28-09-26 EMTN	EUR	1,700,000	1,658,667.77	1,695,945.50	2.31
TOTALENERGIES SE FR 3.369% PERP	EUR	1,600,000	1,524,815.11	1,601,176.00	2.18
Germany			**1,675,402.70**	**1,700,283.50**	**2.32**
DEUTSCHE PFANDBRIEFBANK AG 4.375% 28-08-26	EUR	800,000	794,012.20	801,296.00	1.09
VOLKSWAGEN LEASING 0.375% 20-07-26	EUR	900,000	881,390.50	898,987.50	1.23
Ireland			**1,608,595.30**	**1,615,312.00**	**2.20**
CA AUTO BANK SPA IRISH BRANCH 4.75% 25-01-27	EUR	1,600,000	1,608,595.30	1,615,312.00	2.20
Italy			**4,897,256.18**	**5,099,517.00**	**6.95**
BANCO BPM 0.875% 15-07-26 EMTN	EUR	900,000	881,086.57	899,451.00	1.23
BANCO BPM 4.875% 18-01-27 EMTN	EUR	800,000	797,951.03	808,736.00	1.10
ENEL 3.375% PERP	EUR	1,700,000	1,560,513.53	1,701,232.50	2.32
INTE 1.0% 19-11-26 EMTN	EUR	1,700,000	1,657,705.05	1,690,097.50	2.30
Luxembourg			**867,234.28**	**894,546.00**	**1.22**
SELP FINANCE SARL 1.5% 20-12-26	EUR	900,000	867,234.28	894,546.00	1.22
Netherlands			**499,476.62**	**503,100.00**	**0.69**
ABN AMRO BK 3.875% 21-12-26	EUR	500,000	499,476.62	503,100.00	0.69
Spain			**4,587,292.09**	**4,679,110.00**	**6.38**
BANKINTER 0.875% 08-07-26 EMTN	EUR	900,000	882,970.42	899,788.50	1.23
CELLNEX FINANCE COMPANY SAU 0.75% 15-11-26	EUR	1,700,000	1,649,120.73	1,687,717.50	2.30
FCC SERVICIOS MEDIO AMBIENTE 1.661% 04-12-26	EUR	800,000	782,650.85	796,180.00	1.09
MERLIN PROPERTIES SOCIMI 1.875% 02-11-26	EUR	1,300,000	1,272,550.09	1,295,424.00	1.77
United Kingdom			**3,027,200.59**	**3,087,754.00**	**4.21**
DS SMITH PLC 08750 1926 1209A 0.875% 12-09-26	EUR	1,800,000	1,756,921.81	1,793,565.00	2.45
IMPERIAL BRANDS FINANCE 2.125% 12-02-27	EUR	1,300,000	1,270,278.78	1,294,189.00	1.76
United States of America			**2,037,075.82**	**2,080,847.50**	**2.84**
AMERICAN TOWER 0.45% 15-01-27	EUR	1,300,000	1,251,298.90	1,284,263.50	1.75
EASTMAN CHEMICAL 1.875% 23-11-26	EUR	800,000	785,776.92	796,584.00	1.09
Money market instruments			**40,854,854.40**	**40,849,298.93**	**55.70**
Treasury market			**40,854,854.40**	**40,849,298.93**	**55.70**
Belgium			**7,448,605.29**	**7,448,244.64**	**10.16**
BELGIUM TREASURY BILL ZCP 13-08-26	EUR	4,000,000	3,986,397.03	3,986,619.42	5.44
BELGIUM TREASURY BILL ZCP 15-10-26	EUR	3,500,000	3,462,208.26	3,461,625.22	4.72
France			**7,015,779.67**	**7,013,542.67**	**9.56**
FRANCE TREASURY BILL BTF ZCP 09-09-26	EUR	5,100,000	5,034,043.19	5,031,789.47	6.86

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
FRENCH REPUBLIC ZCP 21-10-26	EUR	2,000,000	1,981,736.48	1,981,753.20	2.70
Germany			**6,936,887.34**	**6,936,747.02**	**9.46**
GERMAN TREASURY BILL ZCP 14-10-26	EUR	3,500,000	3,466,455.41	3,466,330.97	4.73
GERMAN TREASURY BILL ZCP 16-09-26	EUR	3,500,000	3,470,431.93	3,470,416.05	4.73
Italy			**7,453,513.65**	**7,453,281.21**	**10.16**
ITALY BUONI ORDINARI DEL TESORO BOT ZCP 14-08-26	EUR	3,500,000	3,480,792.49	3,480,473.21	4.75
ITALY BUONI ORDINARI DEL TESORO BOT ZCP 30-09-26	EUR	4,000,000	3,972,721.16	3,972,808.00	5.42
Portugal			**5,033,657.28**	**5,030,653.24**	**6.86**
PORTUGAL TREASURY BILL ZCP 18-09-26	EUR	5,100,000	5,033,657.28	5,030,653.24	6.86
Spain			**6,966,411.17**	**6,966,830.15**	**9.50**
SPAIN LETRAS DEL TESORO ZCP 04-09-26	EUR	3,500,000	3,485,443.64	3,485,860.00	4.75
SPAIN LETRAS DEL TESORO ZCP 07-08-26	EUR	3,500,000	3,480,967.53	3,480,970.15	4.75
Total securities portfolio			**67,612,477.43**	**68,228,278.93**	**93.02**

SANTANDER TARGET MATURITY 2029 USD (See note 1)

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in USD)	Market value (in USD)	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			**68,677,133.50**	**68,119,150.00**	**96.71**
Bonds			**68,677,133.50**	**68,119,150.00**	**96.71**
Belgium			**1,011,260.00**	**1,004,005.00**	**1.43**
KBC GROUPE 4.932% 16-10-30	USD	1,000,000	1,011,260.00	1,004,005.00	1.43
France			**2,027,320.00**	**2,021,445.00**	**2.87**
CA 4.75% PERP EMTN	USD	1,000,000	973,820.00	970,750.00	1.38
SG 8.125% PERP	USD	1,000,000	1,053,500.00	1,050,695.00	1.49
Ireland			**2,456,608.00**	**2,436,052.00**	**3.46**
CRH SMW FINANCE DAC 5.125% 09-01-30	USD	1,400,000	1,432,788.00	1,420,517.00	2.02
SMURFIT KAPPA TREASURY ULC 5.2% 15-01-30	USD	1,000,000	1,023,820.00	1,015,535.00	1.44
Japan			**1,098,228.00**	**1,093,686.00**	**1.55**
TAKEDA PHARMACEUTICAL 2.05% 31-03-30	USD	1,200,000	1,098,228.00	1,093,686.00	1.55
Luxembourg			**1,040,468.00**	**1,031,486.50**	**1.46**
DH EUROPE FINANCE II SARL 2.6% 15-11-29	USD	1,100,000	1,040,468.00	1,031,486.50	1.46
Netherlands			**2,390,086.00**	**2,384,651.00**	**3.39**
ENEL FINANCE INTL NV 5.125% 26-06-29	USD	1,400,000	1,426,096.00	1,416,226.00	2.01
ING GROEP NV 4.875% PERP	USD	1,000,000	963,990.00	968,425.00	1.37
Spain			**2,205,645.00**	**2,189,386.50**	**3.11**
BBVA 9.375% PERP	USD	600,000	658,800.00	655,854.00	0.93
CAIXABANK 5.673% 15-03-30	USD	1,500,000	1,546,845.00	1,533,532.50	2.18
Switzerland			**1,014,260.00**	**1,019,400.00**	**1.45**
UBS GROUP AG 6.85% PERP	USD	1,000,000	1,014,260.00	1,019,400.00	1.45
United Kingdom			**9,685,870.00**	**9,607,360.50**	**13.64**
BARCLAYS 4.942% 10-09-30	USD	1,000,000	1,011,000.00	1,002,795.00	1.42
BARCLAYS 8.0% PERP	USD	1,000,000	1,052,550.00	1,050,635.00	1.49
DIAGO CAP PLC EMETTEUR D C 2.375% 24-10-29	USD	1,200,000	1,125,948.00	1,119,396.00	1.59
HSBC 5.286% 19-11-30	USD	1,400,000	1,431,668.00	1,418,256.00	2.01
NATWEST GROUP 4.964% 15-08-30	USD	1,000,000	1,014,110.00	1,004,295.00	1.43
SANTANDER UK GROUP 4.858% 11-09-30	USD	1,400,000	1,409,744.00	1,399,580.00	1.99
STANDARD LIFE PLC	USD	1,000,000	1,070,330.00	1,064,315.00	1.51
VODAFONE GROUP 7.875% 15-02-30	USD	1,400,000	1,570,520.00	1,548,088.50	2.20
United States of America			**45,747,388.50**	**45,331,677.50**	**64.36**
ABBVIE 3.2% 21-11-29	USD	1,100,000	1,064,294.00	1,052,771.50	1.49
ALPHABET 4.0% 15-05-30	USD	700,000	698,390.00	689,783.50	0.98
AMAZON 4.65% 01-12-29	USD	1,000,000	1,018,320.00	1,005,970.00	1.43
AMERICAN HONDA FIN 4.4% 05-09-29	USD	1,100,000	1,093,323.00	1,087,806.50	1.54
AMERICAN TOWER 2.9% 15-01-30	USD	1,500,000	1,418,985.00	1,408,530.00	2.00
APPLE 2.2% 11-09-29	USD	700,000	663,404.00	656,929.00	0.93
ATT 4.3% 15-02-30	USD	1,400,000	1,399,342.00	1,381,436.00	1.96
BAT CAPITAL CORP 3.462 19-29 06/09S	USD	1,400,000	1,360,072.00	1,350,188.00	1.92
BBVA BANCOMER SATEXAS 5.875% 13-09-34	USD	800,000	795,176.00	788,628.00	1.12
BK AMERICA 3.194% 23-07-30	USD	1,400,000	1,348,760.00	1,336,895.00	1.90
BORG WARNER 4.95% 15-08-29	USD	900,000	914,067.00	905,985.00	1.29
BP CAP MK AMERICA 4.868% 25-11-29	USD	1,400,000	1,429,022.00	1,411,886.00	2.00
CA LA 2.125% 06-09-29	USD	700,000	660,058.00	655,060.00	0.93
CATERPILLAR FINANCIAL SERVICES 4.7% 15-11-29	USD	700,000	714,406.00	704,833.50	1.00

SANTANDER TARGET MATURITY 2029 USD (See note 1)

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in USD)	Market value (in USD)	% of net assets
CITIGROUP 2.976% 05-11-30	USD	1,500,000	1,424,625.00	1,415,332.50	2.01
DEUTSCHE BK NEW YORK BRANCH 4.999% 11-09-30	USD	1,350,000	1,361,488.50	1,355,751.00	1.92
DIGITAL REALTY TRUST LP 3.6% 01-07-29	USD	1,400,000	1,367,142.00	1,354,640.00	1.92
EASTMAN CHEMICAL 5.0% 01-08-29	USD	1,400,000	1,418,480.00	1,406,426.00	2.00
FORD MOTOR CREDIT 5.875% 07-11-29	USD	1,400,000	1,428,910.00	1,415,988.00	2.01
GENERAL MOTORS FINANCIAL CO INC 5.35% 07-01-30	USD	1,400,000	1,435,392.00	1,421,630.00	2.02
GEN MILLS 4.875% 30-01-30	USD	1,400,000	1,414,392.00	1,406,608.00	2.00
GOLD SACH GR 4.692% 23-10-30	USD	1,400,000	1,406,370.00	1,392,818.00	1.98
JPM CHASE 4.603% 22-10-30	USD	1,200,000	1,207,548.00	1,194,042.00	1.70
MC DONALD S 2.625% 01-09-29	USD	1,500,000	1,427,610.00	1,418,355.00	2.01
MCKESSON 4.25% 15-09-29	USD	1,000,000	1,000,740.00	989,690.00	1.41
METLIFE 4.55% 23-03-30	USD	1,000,000	1,012,650.00	1,001,670.00	1.42
NOVARTIS CAPITAL 3.8% 18-09-29	USD	700,000	693,868.00	686,483.00	0.97
PEPSI 2.625% 29-07-29	USD	1,100,000	1,052,821.00	1,044,235.50	1.48
PHILIP MORRIS INTL 5.125% 15-02-30	USD	1,200,000	1,232,544.00	1,217,538.00	1.73
PROCTER AND GAMBLE 4.15% 24-10-29	USD	700,000	707,357.00	698,831.00	0.99
PROLOGIS LP 2.875% 15-11-29	USD	700,000	667,877.00	661,899.00	0.94
SANTANDER HOLDINGS USA INC 1 5.353% 06-09-30	USD	1,400,000	1,423,268.00	1,412,306.00	2.01
SCHLUMBERGER 5.0% 15-11-29	USD	1,000,000	1,020,140.00	1,011,285.00	1.44
SHELL FINANCE US 2.375% 07-11-29	USD	1,100,000	1,036,860.00	1,029,330.50	1.46
THERMO FISHER SCIENTIFIC 2.6% 01-10-29	USD	1,100,000	1,044,054.00	1,035,859.00	1.47
TMOBILE U 4.2% 01-10-29	USD	1,400,000	1,395,800.00	1,381,758.00	1.96
TOYOTA MOTOR CREDIT 4.95% 09-01-30	USD	1,000,000	1,023,000.00	1,011,045.00	1.44
UNILEVER CAPITAL 2.125% 06-09-29	USD	700,000	658,413.00	653,443.00	0.93
VERIZON COMMUNICATION 4.016% 03-12-29	USD	1,400,000	1,387,680.00	1,373,652.00	1.95
WALMART 3.25% 08-07-29	USD	700,000	687,729.00	681,404.50	0.97
WELLS FARGO 2.879% 30-10-30	USD	1,300,000	1,233,011.00	1,222,955.50	1.74
Total securities portfolio			**68,677,133.50**	**68,119,150.00**	**96.71**

SANTANDER GO EMERGING MARKETS EQUITY (See note 1)

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in USD)	Market value (in USD)	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			**242,361,105.37**	**323,858,288.54**	**89.79**
Shares			**242,361,105.37**	**323,858,288.54**	**89.79**
Brazil			**13,151,155.82**	**13,241,228.18**	**3.67**
AMBEV SA-ADR	USD	176,603	557,265.08	554,533.42	0.15
AXIA ENERGIA-ADR	USD	54,321	571,601.43	573,629.76	0.16
B3 SA-BRASIL BOLSA BALCAO	BRL	103,302	289,341.69	289,989.05	0.08
BANCO BRADESCO-ADR	USD	240,201	826,573.89	833,497.47	0.23
BANCO BTG PACTUAL SA-UNIT	BRL	30,656	319,335.19	320,361.06	0.09
BANCO DO BRASIL S.A.	BRL	60,531	233,957.19	232,839.34	0.06
BB SEGURIDADE PARTICIPACOES	BRL	29,593	223,582.44	223,949.36	0.06
CAIXA SEGURIDADE PARTICIPACO	BRL	46,395	175,662.00	176,670.92	0.05
CIA ENERGETICA DE-SPON ADR	USD	72,416	152,477.92	152,073.60	0.04
CIA PARANAENSE DE ENER-ADR	USD	20,037	231,464.05	233,431.05	0.06
CIA SANEAMENTO BASICO DE-ADR	USD	50,999	290,127.62	294,774.22	0.08
CPFL ENERGIA SA	BRL	6,161	53,280.47	53,301.88	0.01
EMBRAER SA-SPON ADR	USD	3,939	242,317.29	251,308.20	0.07
ENEVA SA	BRL	18,316	92,931.05	94,552.79	0.03
ENGIE BRASIL ENERGIA SA	BRL	7,459	48,775.00	50,192.79	0.01
EQUATORIAL SA - ORD	BRL	15,702	118,023.73	118,129.45	0.03
GERDAU SA -SPON ADR	USD	40,333	163,217.81	162,945.32	0.05
ITAUSA SA	BRL	287,184	740,199.99	742,375.47	0.21
ITAU UNIBANCO HOLDING SA	BRL	26,667	227,323.60	228,081.96	0.06
ITAU UNIBANCO H-SPON PRF ADR	USD	184,746	1,495,880.43	1,509,374.82	0.42
KLABIN SA - UNIT	BRL	34,580	111,613.63	111,837.56	0.03
LOCALIZA RENT A CAR	BRL	14,121	112,586.81	113,328.52	0.03
MBRF GLOBAL FOODS COMPANY SA	BRL	9,362	31,560.85	32,611.56	0.01
NU HOLDINGS LTD/CAYMAN ISL-A	USD	108,966	1,422,185.59	1,455,785.76	0.40
PETROLEO BRASILEIRO PFD ADR.REP 2PFD	USD	20,701	303,378.66	303,062.64	0.08
PETROLEO BRASILEIRO-SPON ADR	USD	74,172	1,205,363.47	1,198,619.52	0.33
PORTO SEGURO SA	BRL	13,607	138,319.41	139,119.97	0.04
RAIA DROGASIL SA	BRL	27,079	87,780.66	87,944.28	0.02
RUMO SA	BRL	8,524	22,108.70	22,117.03	0.01
STONECO LTD-A	USD	19,064	206,438.00	206,653.76	0.06
SUZANO SA - SPON ADR	USD	19,707	149,891.70	152,926.32	0.04
TELEFONICA BRASIL-ADR	USD	8,733	114,591.86	114,926.28	0.03
TIM SA-ADR	USD	2,563	54,530.40	54,899.46	0.02
VALE SA-SP ADR	USD	104,753	1,569,748.01	1,575,485.12	0.44
VIBRA ENERGIA SA	BRL	7,434	42,423.67	42,929.49	0.01
WEG SA	BRL	42,138	375,513.66	381,897.32	0.11
XP INC - CLASS A	USD	9,291	149,782.87	151,071.66	0.04
Chile			**2,199,752.06**	**2,215,783.07**	**0.61**
BANCO DE CHILE-ADR	USD	20,783	821,222.73	826,332.08	0.23
BANCO SANTANDER-CHILE-ADR	USD	10,552	342,417.76	347,477.36	0.10
ENEL CHILE SA-ADR	USD	51,943	232,442.91	233,743.50	0.06
LATAM AIRLINES GROUP SA-ADR	USD	8,995	524,353.59	524,138.65	0.15
QUIMICA Y MINERA CHIL-SP ADR	USD	3,837	279,315.07	284,091.48	0.08
China			**51,174,695.64**	**58,935,739.70**	**16.34**
ANKER INNOVATIONS TECHNOLO-A	CNY	121,333	2,175,450.03	1,868,614.22	0.52
BAIDU INC-CLASS A	HKD	110,950	1,937,122.39	1,550,632.98	0.43

SANTANDER GO EMERGING MARKETS EQUITY (See note 1)

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in USD)	Market value (in USD)	% of net assets
CHINA MENGNIU DAIRY CO	HKD	1,109,000	2,392,853.36	2,275,405.20	0.63
CONTEMPORARY AMPEREX TECHN-A	CNY	149,133	7,818,999.02	8,637,772.84	2.39
HONGFA TECHNOLOGY CO LTD-A	CNY	429,160	1,670,676.10	2,181,407.76	0.60
INNOVENT BIOLOGICS INC	HKD	123,500	1,349,031.46	1,253,577.48	0.35
JIANGSU HENGLI HYDRAULIC C-A	CNY	94,500	1,585,389.09	1,497,983.49	0.42
JIANGSU ZHONGTIAN TECHNOLO-A	CNY	299,500	1,275,306.23	2,678,346.88	0.74
NAURA TECHNOLOGY GROUP CO-A	CNY	32,500	2,668,547.43	4,236,771.88	1.17
NETEASE INC	HKD	117,300	2,820,095.31	3,027,468.81	0.84
NEWAY VALVE CO LTD -A-	CNY	79,100	723,283.01	586,366.15	0.16
PING AN INSURANCE GROUP CO-H	HKD	451,000	3,335,192.92	2,935,914.78	0.81
SHENZHEN HAN'S CNC TECHNOL-H	HKD	72,900	1,074,213.22	1,689,093.20	0.47
SINOMA SCIENCE&TECHNOLOGY -A	CNY	222,701	1,559,458.77	2,953,854.51	0.82
TENCENT HOLDINGS LTD	HKD	183,300	10,117,553.31	10,046,158.66	2.79
WEICHAI POWER CO LTD-H	HKD	897,000	3,488,784.45	3,900,479.31	1.08
WUS PRINTED CIRCUIT KUNSHA-A	CNY	83,900	994,533.95	1,889,338.34	0.52
WUXI APPTEC CO LTD-A	CNY	247,720	3,245,006.15	4,545,584.42	1.26
ZIJIN MINING GROUP CO LTD-H	HKD	338,000	943,199.44	1,180,968.79	0.33
Colombia			**811,675.17**	**808,544.17**	**0.22**
GRUPO CIBEST SA	COP	6,476	149,214.38	146,498.38	0.04
GRUPO CIBEST SA-ADR	USD	6,562	518,980.46	521,219.66	0.14
INTERCONEXION ELECTRICA SA	COP	16,460	143,480.33	140,826.13	0.04
Hong Kong			**17,837,257.39**	**15,031,684.94**	**4.17**
AIA GROUP LTD	HKD	160,600	1,665,246.31	1,463,251.34	0.41
ALIBABA GROUP HOLDING LTD	HKD	497,400	7,366,539.55	5,889,234.48	1.63
CHINA RESOURCES LAND LTD	HKD	302,500	1,342,444.47	1,157,224.96	0.32
GEELY AUTOMOBILE HOLDINGS LT	HKD	552,000	1,549,567.31	1,186,773.40	0.33
TECHTRONIC INDUSTRIES CO LTD	HKD	232,000	3,388,086.83	3,831,147.83	1.06
ZIJIN GOLD INTERNATIONAL CO	HKD	133,275	2,525,372.92	1,504,052.93	0.42
India			**23,744,240.26**	**22,893,305.78**	**6.35**
AXIS BANK LTD	INR	177,505	2,640,705.04	2,523,469.57	0.70
BHARAT ELECTRONICS LTD	INR	270,856	1,307,548.18	1,178,322.12	0.33
BHARTI AIRTEL LTD	INR	76,605	1,635,992.39	1,498,778.07	0.42
BILLIONBRAINS GARAGE VENTURE	INR	1,245,271	2,558,418.59	2,658,305.84	0.74
CUMMINS INDIA LTD	INR	39,773	2,339,456.75	2,377,966.02	0.66
HDFC BANK LTD-ADR	USD	122,877	3,529,536.57	3,173,912.91	0.88
HINDALCO INDUSTRIES LTD	INR	132,285	1,518,678.44	1,336,842.39	0.37
ICICI BANK LTD-SPON ADR	USD	132,989	3,651,234.76	3,860,670.67	1.07
INFOSYS LTD	INR	1,008	13,157.53	10,653.04	0.00
MAHINDRA & MAHINDRA LTD	INR	26,995	1,043,773.51	875,167.43	0.24
NHPC LTD	INR	1,479,119	1,412,929.54	1,271,002.82	0.35
RELIANCE INDS-SPONS GDR 144A	USD	72	4,464.84	3,988.80	0.00
SHRIRAM FINANCE LTD	INR	192,944	2,088,344.12	2,124,226.10	0.59
Malaysia			**1,789,764.65**	**1,759,320.62**	**0.49**
CIMB GROUP HOLDINGS BHD	MYR	968,100	1,789,764.65	1,759,320.62	0.49
Mexico			**6,374,067.12**	**6,337,490.04**	**1.76**
AMERICA MOVIL SAB DE CV	USD	41,350	1,078,555.16	1,074,686.50	0.30
CEMEX SAB-SPONS ADR PART CER	USD	78,265	939,964.34	939,180.00	0.26
COCA-COLA FEMSA SAB-SP ADR	USD	9,077	973,064.77	964,431.25	0.27
FOMENTO ECONOMICO MEX-SP ADR	USD	9,975	1,291,753.62	1,275,802.50	0.35
GRUPO AEROPORT CENT.-B- ADR REP.8 SHS-B-	USD	5,011	571,231.70	566,693.99	0.16

SANTANDER GO EMERGING MARKETS EQUITY (See note 1)

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in USD)	Market value (in USD)	% of net assets
GRUPO AEROPORTUARIO PAC-ADR	USD	2,800	708,596.50	708,848.00	0.20
GRUPO AEROPORTUARIO SUR-ADR	USD	2,634	810,901.03	807,847.80	0.22
Netherlands			**416,877.86**	**412,925.10**	**0.11**
JBS NV-A	USD	34,846	416,877.86	412,925.10	0.11
Peru			**2,056,473.80**	**2,053,107.35**	**0.57**
CIA DE MINAS BUENAVENTUR-ADR	USD	8,327	242,844.83	243,897.83	0.07
CREDICORP LTD	USD	4,644	1,813,628.97	1,809,209.52	0.50
Singapore			**3,668,408.00**	**4,721,525.93**	**1.31**
DBS GROUP HOLDINGS LTD	SGD	93,380	3,668,408.00	4,721,525.93	1.31
South Africa			**392,338.92**	**389,984.86**	**0.11**
GOLD FIELDS LTD-SPONS ADR	USD	5,110	172,072.70	171,644.90	0.05
HARMONY GOLD MNG-SPON ADR	USD	6,756	103,586.36	102,758.76	0.03
SASOL LTD-SPONSORED ADR	USD	4,997	48,935.12	49,070.54	0.01
SIBANYE-STILLWATER LTD-ADR	USD	7,834	67,744.74	66,510.66	0.02
South Korea			**58,048,576.33**	**93,361,479.19**	**25.88**
HANWHA AEROSPACE CO LTD	KRW	3,624	2,159,802.89	2,327,425.34	0.65
HD HYUNDAI HEAVY INDUSTRIES	KRW	6,969	2,987,510.74	2,662,911.05	0.74
HUGEL INC	KRW	7,331	1,397,046.50	1,249,199.02	0.35
KIA CORP	KRW	9,686	817,471.55	862,756.10	0.24
KUMHO PETROCHEMICAL CO LTD	KRW	13,519	1,246,210.04	988,641.80	0.27
LG CORP	KRW	25,709	2,034,682.13	1,614,590.95	0.45
SAMSUNG C&T CORP	KRW	20,968	5,346,774.53	6,340,610.74	1.76
SAMSUNG ELECTRO-MECHANICS CO	KRW	1,796	334,492.21	2,531,765.37	0.70
SAMSUNG ELECTRONICS CO LTD	KRW	158,004	15,328,163.27	34,062,697.49	9.44
SK HYNIX INC	KRW	18,857	22,163,745.22	32,253,954.14	8.94
SK SQUARE CO LTD	KRW	7,730	4,232,677.25	8,466,927.19	2.35
Taiwan			**57,495,398.71**	**98,512,857.12**	**27.31**
ACCTON TECHNOLOGY CORP	TWD	41,000	2,408,295.39	3,211,117.42	0.89
AIRTAC INTERNATIONAL GROUP	TWD	54,000	2,057,045.96	2,262,959.62	0.63
ASE TECHNOLOGY HOLDING CO LT	TWD	439,000	4,196,592.08	9,370,768.57	2.60
CHROMA ATE INC	TWD	29,000	739,412.91	1,966,316.97	0.55
DELTA ELECTRONICS INC	TWD	86,000	2,298,604.08	5,264,229.83	1.46
E INK HOLDINGS INC	TWD	396,000	2,591,542.36	2,666,393.62	0.74
ELITE MATERIAL CO LTD	TWD	22,000	1,436,342.48	3,722,315.88	1.03
FAR EASTONE TELECOMM CO LTD	TWD	717,000	2,226,024.56	2,363,253.09	0.66
FUBON FINANCIAL HOLDING CO	TWD	257,000	1,027,825.20	1,044,731.46	0.29
HON HAI PRECISION INDUSTRY	TWD	387,000	3,166,172.62	3,049,203.89	0.85
HON PRECISION INC	TWD	11,000	1,476,063.69	2,234,080.13	0.62
LARGAN PRECISION CO LTD	TWD	8,000	963,127.24	1,077,330.76	0.30
LITE-ON TECHNOLOGY CORP	TWD	673,000	4,720,440.34	4,689,967.34	1.30
LOTES CO LTD	TWD	18,000	1,201,834.49	1,192,220.92	0.33
MEDIATEK INC	TWD	94,000	5,138,601.77	12,525,853.49	3.47
NAN YA PLASTICS CORP	TWD	903,000	2,436,412.35	4,719,584.51	1.31
TAIWAN SEMICONDUCTOR MANUFAC	TWD	443,000	18,164,635.46	33,513,713.15	9.29
TAIWAN UNION TECHNOLOGY CORP	TWD	69,000	1,246,425.73	3,638,816.47	1.01
Thailand			**1,874,236.57**	**1,839,279.85**	**0.51**
BANGKOK BANK PCL-FOREIGN REG	THB	340,400	1,874,236.57	1,839,279.85	0.51

SANTANDER GO EMERGING MARKETS EQUITY (See note 1)

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in USD)	Market value (in USD)	% of net assets
Turkey			**413,105.57**	**419,249.88**	**0.12**
TURKCELL ILETISIM HIZMET-ADR	USD	71,301	413,105.57	419,249.88	0.12
United States of America			**913,081.50**	**924,782.76**	**0.26**
AURA MINERALS INC	USD	2,314	144,415.21	145,666.30	0.04
SOUTHERN COPPER CORP	USD	4,471	768,666.29	779,116.46	0.22
Undertakings for Collective Investment			**27,693,683.61**	**27,671,948.47**	**7.67**
Shares/Units in investment funds			**27,693,683.61**	**27,671,948.47**	**7.67**
Ireland			**27,693,683.61**	**27,671,948.47**	**7.67**
ISHARES MSCI POLAND UCITS ETF USD (ACC)	USD	142,275	5,152,645.63	5,166,716.63	1.43
ISHARES MSCI SAUDI ARABIA CAPPED UCITS ETF USD ACC	USD	1,770,201	11,150,496.10	11,138,104.69	3.09
ISHARES MSCI SOUTH AFRICA UCITS ETF USD (ACC)	USD	172,517	9,870,784.43	9,857,621.38	2.73
ISHARES MSCI TURKEY UCITS ETF USD (DIST)	USD	68,942	1,519,757.45	1,509,505.77	0.42
Total securities portfolio			**270,054,788.98**	**351,530,237.01**	**97.46**

SANTANDER US EQUITY

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in USD)	Market value (in USD)	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			**112,565,816.54**	**135,770,397.44**	**96.96**
Shares			**112,565,816.54**	**135,770,397.44**	**96.96**
Ireland			**4,961,833.15**	**5,546,268.40**	**3.96**
CRH PLC	USD	11,030	1,111,906.24	1,180,210.00	0.84
EATON CORP PLC	USD	3,733	1,346,897.90	1,590,705.96	1.14
LINDE PLC	USD	2,928	1,365,122.53	1,519,456.32	1.09
TRANE TECHNOLOGIES PLC	USD	2,557	1,137,906.48	1,255,896.12	0.90
Italy			**1,172,178.84**	**1,169,473.96**	**0.84**
FERRARI NV	USD	3,149	1,172,178.84	1,169,473.96	0.84
United Kingdom			**1,129,323.91**	**1,137,909.62**	**0.81**
ASTRAZENECA PLC	USD	6,001	1,129,323.91	1,137,909.62	0.81
United States of America			**105,302,480.64**	**127,916,745.46**	**91.35**
ALPHABET INC-CL C	USD	26,062	6,339,084.06	9,208,486.46	6.58
AMAZON.COM INC	USD	28,130	6,004,340.70	6,704,504.20	4.79
ANALOG DEVICES INC	USD	4,320	1,279,357.43	1,715,774.40	1.23
APPLE INC	USD	33,962	8,584,648.94	9,827,244.32	7.02
ARAMARK	USD	30,548	1,388,169.80	1,738,181.20	1.24
ARISTA NETWORKS INC	USD	9,337	1,421,240.18	1,586,169.56	1.13
BROADCOM INC	USD	8,983	2,302,709.53	3,393,328.25	2.42
CATERPILLAR INC	USD	3,175	1,958,507.22	3,381,057.50	2.41
CITIGROUP INC	USD	13,864	1,449,758.57	1,940,405.44	1.39
COCA-COLA CO/THE	USD	25,550	1,772,813.81	2,076,448.50	1.48
CONSTELLATION ENERGY	USD	4,611	1,332,503.70	1,145,234.07	0.82
CSX CORP	USD	26,826	1,043,459.12	1,275,039.78	0.91
DATADOG INC - CLASS A	USD	7,708	1,159,133.17	2,006,854.88	1.43
ELF BEAUTY INC	USD	12,763	715,498.84	944,462.00	0.67
ELI LILLY & CO	USD	3,318	2,936,999.88	3,979,708.74	2.84
ESTEE LAUDER COMPANIES-CL A	USD	9,892	880,694.33	780,973.40	0.56
EXXON MOBIL CORP	USD	9,026	1,174,595.49	1,234,034.72	0.88
GENERAL ELECTRIC	USD	4,503	1,278,600.00	1,682,906.19	1.20
GILEAD SCIENCES INC	USD	13,163	1,602,422.11	1,663,013.42	1.19
GOLDMAN SACHS GROUP INC	USD	1,785	1,390,718.26	1,805,295.45	1.29
INTERCONTINENTAL EXCHANGE IN	USD	7,391	1,084,190.23	909,906.01	0.65
INTUITIVE SURGICAL INC	USD	3,075	1,429,816.71	1,222,866.00	0.87
IQVIA HOLDINGS INC	USD	5,024	920,484.71	970,737.28	0.69
JPMORGAN CHASE & CO	USD	11,528	3,144,840.37	3,773,460.24	2.69
KROGER CO	USD	16,433	1,053,875.27	912,524.49	0.65
L3HARRIS TECHNOLOGIES INC	USD	3,823	1,255,681.07	1,110,925.57	0.79
LAM RESEARCH CORP	USD	8,791	1,848,527.64	3,809,404.03	2.72
MARVELL TECHNOLOGY INC	USD	10,420	1,537,558.82	3,104,013.80	2.22
MASTERCARD INC - A	USD	3,055	1,591,782.89	1,569,048.00	1.12
MCDONALD'S CORP	USD	5,765	1,667,577.55	1,558,337.15	1.11
META PLATFORMS INC-CLASS A	USD	5,908	3,608,616.66	3,327,917.32	2.38
MICRON TECHNOLOGY INC	USD	4,993	2,648,895.45	5,763,369.97	4.12
MICROSOFT CORP	USD	18,407	7,386,090.42	6,866,179.14	4.90
MONDELEZ INTERNATIONAL INC-A	USD	22,237	1,296,177.32	1,286,188.08	0.92
MORGAN STANLEY	USD	8,742	1,433,006.54	1,827,427.68	1.31
NETFLIX INC	USD	17,199	1,523,754.50	1,228,008.60	0.88
NEWMONT CORP	USD	11,679	1,206,020.06	1,090,818.60	0.78

SANTANDER US EQUITY

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in USD)	Market value (in USD)	% of net assets
NEXTERA ENERGY INC	USD	15,669	1,236,013.39	1,375,268.13	0.98
NVIDIA CORP	USD	55,192	8,498,955.63	11,043,367.28	7.89
PALO ALTO NETWORKS INC	USD	6,979	1,576,046.10	2,379,978.58	1.70
SLB LTD	USD	26,509	1,177,277.87	1,232,403.41	0.88
SPACE EXPLORATION TECHN-CL A	USD	6,158	1,054,489.22	1,052,155.88	0.75
SYNOPSYS INC	USD	2,959	1,221,119.96	1,319,921.13	0.94
UBER TECHNOLOGIES INC	USD	14,515	1,071,499.00	1,047,402.40	0.75
UNITEDHEALTH GROUP INC	USD	4,060	1,657,941.65	1,687,457.80	1.21
VERTEX PHARMACEUTICALS INC	USD	3,467	1,584,217.32	1,722,162.91	1.23
WABTEC CORP	USD	6,046	1,289,119.27	1,630,001.60	1.16
WALMART INC	USD	19,613	1,936,446.48	2,221,368.38	1.59
WASTE MANAGEMENT INC	USD	4,919	1,056,875.45	1,096,346.72	0.78
WELLTOWER INC	USD	7,440	1,290,327.95	1,688,656.80	1.21
Total securities portfolio			**112,565,816.54**	**135,770,397.44**	**96.96**

SANTANDER TARGET MATURITY EURO III

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			**98,563,831.07**	**99,703,334.85**	**95.61**
Bonds			**98,563,831.07**	**99,703,334.85**	**95.61**
Austria			**4,859,379.78**	**4,880,866.50**	**4.68**
A1 TOWERS 5.25% 13-07-28	EUR	2,100,000	2,169,794.08	2,174,424.00	2.09
ERSTE GR BK 0.125% 17-05-28	EUR	1,200,000	1,124,102.37	1,141,260.00	1.09
RAIFFEISEN BANK INTL AG 5.75% 27-01-28	EUR	1,500,000	1,565,483.33	1,565,182.50	1.50
Belgium			**3,956,395.76**	**3,984,163.00**	**3.82**
BELFIUS SANV 3.875% 12-06-28	EUR	1,100,000	1,117,664.12	1,117,985.00	1.07
FLUVIUS SYSTEM OPERATOR 0.25% 14-06-28	EUR	1,200,000	1,119,751.46	1,138,386.00	1.09
KBC GROUPE 8.0% PERP	EUR	1,600,000	1,718,980.18	1,727,792.00	1.66
Denmark			**4,292,798.96**	**4,284,042.00**	**4.11**
NYKREDIT 4.0% 17-07-28 EMTN	EUR	2,100,000	2,124,309.47	2,135,353.50	2.05
SYDBANK 5.125% 06-09-28 EMTN	EUR	2,100,000	2,168,489.49	2,148,688.50	2.06
Finland			**1,131,442.75**	**1,141,200.00**	**1.09**
OP CORPORATE BANK 0.375% 16-06-28	EUR	1,200,000	1,131,442.75	1,141,200.00	1.09
France			**18,468,053.89**	**18,690,414.29**	**17.92**
BANQUE FEDERATIVE DU CREDIT MUTUEL BFCM 2.5% 25-05-28	EUR	2,300,000	2,244,261.48	2,271,595.00	2.18
BPCE 4.125% 10-07-28 EMTN	EUR	1,100,000	1,124,147.36	1,125,729.00	1.08
CA 0.375% 20-04-28 EMTN	EUR	1,200,000	1,120,591.06	1,145,490.00	1.10
CA 7.25% PERP EMTN	EUR	1,600,000	1,678,505.34	1,700,216.00	1.63
COENTREPRISE DE TRANSPORT DELECTRICITE 1.5% 29-07-28	EUR	1,200,000	1,146,162.88	1,162,626.00	1.11
CREDIT MUTUEL ARKEA 3.875% 22-05-28	EUR	1,100,000	1,114,889.43	1,118,689.00	1.07
FORVIA 3.75% 15-06-28	EUR	1,642,857	1,612,126.88	1,641,674.29	1.57
HOLDING INFRASTRUCTURES DE TRANSPORT 0.625% 14-09-28	EUR	1,200,000	1,113,308.23	1,137,582.00	1.09
INDIGO GROUP 1.625% 19-04-28	EUR	1,500,000	1,439,864.41	1,464,270.00	1.40
ORANO 2.75% 08-03-28 EMTN	EUR	2,200,000	2,165,428.41	2,188,120.00	2.10
RCI BANQUE 4.875% 14-06-28	EUR	2,000,000	2,060,347.49	2,055,180.00	1.97
RENAULT 2.5% 01-04-28 EMTN	EUR	1,700,000	1,648,420.92	1,679,243.00	1.61
Germany			**3,328,514.18**	**3,375,115.00**	**3.24**
VOLKSWAGEN BANK 4.375% 03-05-28	EUR	1,100,000	1,119,887.03	1,122,220.00	1.08
ZF FINANCE 2.25% 03-05-28 EMTN	EUR	1,200,000	1,135,946.33	1,161,684.00	1.11
ZF FINANCE 3.75% 21-09-28 EMTN	EUR	1,100,000	1,072,680.82	1,091,211.00	1.05
Italy			**14,755,633.74**	**14,908,843.00**	**14.30**
A2A EX AEM 1.5% 16-03-28 EMTN	EUR	1,700,000	1,640,796.32	1,665,872.50	1.60
ACEA 1.75% 23-05-28 EMTN	EUR	2,300,000	2,223,037.34	2,252,079.50	2.16
CASSA DEP 1.0% 21-09-28	EUR	1,200,000	1,126,506.30	1,150,440.00	1.10
ENEL 6.375% PERP EMTN	EUR	2,100,000	2,229,348.06	2,199,256.50	2.11
ENI 0.625% 14-06-28 EMTN	EUR	1,200,000	1,121,692.68	1,147,764.00	1.10
INTE 0.75% 16-03-28 EMTN	EUR	1,200,000	1,134,616.89	1,158,318.00	1.11
INTE 6.375% PERP	EUR	1,600,000	1,590,859.66	1,659,472.00	1.59
MEDIOBANCABCA CREDITO FINANZ 4.625% 07-02-29	EUR	1,500,000	1,545,149.34	1,532,527.50	1.47
UNICREDIT 4.45% 16-02-29 EMTN	EUR	2,100,000	2,143,627.15	2,143,113.00	2.06
Luxembourg			**3,248,240.86**	**3,276,828.00**	**3.14**

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
BECTON DICKINSON EURO FINANCE SARL 0.334% 13-08-28	EUR	1,200,000	1,111,256.40	1,136,466.00	1.09
TRATON FINANCE LUXEMBOURG 4.25% 16-05-28	EUR	2,100,000	2,136,984.46	2,140,362.00	2.05
Netherlands			**13,153,536.92**	**13,399,050.13**	**12.85**
ASN BANK NV 0.375% 03-03-28	EUR	2,300,000	2,142,385.55	2,200,180.00	2.11
BAT NETHERLANDS FINANCE 3.125% 07-04-28	EUR	1,100,000	1,099,625.99	1,102,904.00	1.06
EASYJET FINCO BV 1.875% 03-03-28	EUR	2,300,000	2,221,542.53	2,257,171.13	2.16
IBERDROLA INTL BV 2.25% PERP	EUR	2,400,000	2,198,606.08	2,314,272.00	2.22
ING GROEP NV 0.375% 29-09-28	EUR	1,200,000	1,127,083.53	1,163,124.00	1.12
REPSOL INTL FINANCE BV 4.247% PERP	EUR	2,200,000	2,190,132.03	2,228,699.00	2.14
VOLKSWAGEN INTL FINANCE NV 7.5% PERP	EUR	2,000,000	2,174,161.21	2,132,700.00	2.05
Portugal			**3,269,095.22**	**3,272,090.50**	**3.14**
EDP S.A 3.875% 26-06-28	EUR	1,100,000	1,117,157.33	1,118,309.50	1.07
FLOENE ENERGIAS 4.875% 03-07-28	EUR	2,100,000	2,151,937.89	2,153,781.00	2.07
Spain			**8,348,828.22**	**8,424,033.00**	**8.08**
BANCO DE CREDITO SOCIAL 7.5% 14-09-29	EUR	1,500,000	1,640,410.73	1,633,500.00	1.57
BANKINTER 7.375% PERP	EUR	1,600,000	1,668,492.50	1,703,088.00	1.63
BBVA 8.375% PERP	EUR	1,600,000	1,720,165.65	1,729,920.00	1.66
CELLNEX FINANCE COMPANY SAU 1.5% 08-06-28	EUR	2,300,000	2,196,780.91	2,234,001.50	2.14
NT CONS FIN 4.125% 05-05-28	EUR	1,100,000	1,122,978.43	1,123,523.50	1.08
United Kingdom			**6,581,363.71**	**6,698,675.00**	**6.42**
NATIONWIDE BUILDING SOCIETY 0.25% 14-09-28	EUR	1,200,000	1,107,736.44	1,131,636.00	1.09
NATL GRID 0.25% 01-09-28 EMTN	EUR	1,200,000	1,107,258.66	1,132,224.00	1.09
SSE 4.0% PERP	EUR	2,200,000	2,181,352.09	2,212,221.00	2.12
VODAFONE GROUP 4.2% 03-10-78	EUR	2,200,000	2,185,016.52	2,222,594.00	2.13
United States of America			**13,170,547.08**	**13,368,014.43**	**12.82**
AMERICAN HONDA FIN 0.3% 07-07-28	EUR	1,200,000	1,115,703.90	1,134,396.00	1.09
AMERICAN TOWER 0.5% 15-01-28	EUR	1,200,000	1,130,460.77	1,156,566.00	1.11
ATT 1.6% 19-05-28	EUR	1,700,000	1,640,198.38	1,658,384.00	1.59
BOOKING 0.5% 08-03-28	EUR	1,200,000	1,134,081.13	1,152,332.43	1.10
CITIGROUP 1.625% 21-03-28 EMTN	EUR	1,200,000	1,157,661.28	1,175,610.00	1.13
DIGITAL EURO FIN 1.125% 09-04-28	EUR	2,300,000	2,175,226.19	2,225,744.50	2.13
FORD MOTOR CREDIT 6.125% 15-05-28	EUR	1,500,000	1,574,781.14	1,573,597.50	1.51
GOLD SACH GR 2.0% 22-03-28	EUR	1,100,000	1,075,249.84	1,085,166.50	1.04
PROLOGIS EURO FINANCE LLC 0.375% 06-02-28	EUR	2,300,000	2,167,184.45	2,206,217.50	2.12
Total securities portfolio			**98,563,831.07**	**99,703,334.85**	**95.61**

SANTANDER MULTI INDEX INCOME

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
Undertakings for Collective Investment			**80,643,854.63**	**85,333,341.84**	**96.88**
Shares/Units in investment funds			**80,643,854.63**	**85,333,341.84**	**96.88**
Ireland			**54,292,389.64**	**57,520,911.36**	**65.31**
ISHARES CORE SP 500 UCITS ETF USD ACC	EUR	8,974	5,834,209.19	6,327,926.36	7.18
ISHARES CORP BOND BBB-BB UCITS ETF EUR (DIST)	EUR	686,873	3,344,271.25	3,346,376.57	3.80
ISHARES EURO HIGH YIELD CORP BOND UCITS EUR	EUR	12,842	1,185,449.40	1,171,387.48	1.33
ISHARES GLOBAL HIGH YIELD CORP BOND UCITS ETF EUR HEDGED (D	EUR	1,058,862	4,683,607.62	4,544,953.36	5.16
ISHARES GLOBAL HIGH YIELD CORP BOND UCITS ETF USD DISS	EUR	38,130	3,020,014.50	2,955,685.08	3.36
ISHARES J.P. MORGAN USD EM BOND EUR HEDGED UCITS ETF (DIST)	EUR	68,410	4,730,712.63	4,693,189.19	5.33
ISHARES UK DIVIDEND UCITS ETF GBP (DIST)	EUR	48,192	411,830.87	552,473.09	0.63
PIMCO SHORT-TERM HIGH YIELD CORPORATE BOND INDEX SOURCE UCI	EUR	14,907	1,115,682.51	1,070,620.74	1.22
SPDR BLOOMBERG EMERGING MARKETS LOCAL BOND UCITS ETF DIST	EUR	2,810	145,784.45	142,393.94	0.16
SPDR SP 500 UCITS ETF	EUR	11,620	6,135,807.66	7,597,156.00	8.63
SPDR SP EURO DIVIDEND ARISTOCRATS UCITS ETF	EUR	37,341	907,121.34	1,091,664.14	1.24
SPDR SP US DIVIDEND ARISTOCRATS UCITS ETF DIS	EUR	55,247	3,874,724.55	4,075,018.72	4.63
VANGUARD EURZN GOV BD ETF	EUR	163,552	3,641,093.75	3,628,891.78	4.12
VANGUARD SP 500 ETF	EUR	60,895	6,661,652.61	7,556,045.74	8.58
VANGUARD USD CORP ETF	EUR	54,317	2,264,519.18	2,236,502.48	2.54
VANGUARD USD TREASURY ETF	EUR	224,351	4,253,311.77	4,199,626.37	4.77
XTRACKERS MSCI EMERGING MARKETS UCITS ETF 1C	EUR	28,060	2,082,596.36	2,331,000.32	2.65
Luxembourg			**26,351,464.99**	**27,812,430.48**	**31.58**
AMUNDI CORE MSCI EUROPE UCITS ETF	EUR	31,068	3,625,039.09	3,835,655.28	4.35
AMUNDI EUR CORPO BOND ESG UCITS ETF DR C	EUR	64,335	3,480,362.66	3,519,124.50	4.00
UBS(LUX)FUND SOLUTIONS MSCI EMERGING MARKETS UCITS ETF	EUR	139,140	2,080,017.77	2,330,316.72	2.65
UBS LUX FUND SOLUTIONS - MSCI JAPAN UCITS ETFJPY A DIS	EUR	19,360	1,085,662.22	1,311,349.60	1.49
XTRACKERS EURO STOXX QUALITY DIVIDEND UCITS ETF 1D	EUR	49,609	1,091,949.51	1,535,398.55	1.74
XTRACKERS II EUR CORPORATE BOND SRI PAB UCITS ETF 1D	EUR	34,524	4,918,029.51	4,944,354.66	5.61
XTRACKERS II EUR HIGH YIELD CORPORATE BOND UCITS ETF 1C	EUR	129,304	3,110,265.49	3,162,129.32	3.59
XTRACKERS II EUROZONE GOVERNMENT BOND UCITS ETF 1D EUR	EUR	17,307	2,983,866.48	2,978,707.77	3.38
XTRACKERS MSCI EUROPE UCITS ETF 1C	EUR	35,291	3,976,272.26	4,195,394.08	4.76
Total securities portfolio			**80,643,854.63**	**85,333,341.84**	**96.88**

SANTANDER US EQUITY HEDGED

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in USD)	Market value (in USD)	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			**97,470,847.56**	**124,005,029.75**	**90.20**
Shares			**97,470,847.56**	**124,005,029.75**	**90.20**
Bermuda			**106,306.16**	**97,157.06**	**0.07**
ARCH CAPITAL GROUP LTD	USD	1,001	106,306.16	97,157.06	0.07
Canada			**95,863.36**	**28,659.18**	**0.02**
LULULEMON ATHLETICA INC	USD	251	95,863.36	28,659.18	0.02
Ireland			**2,648,045.64**	**2,887,963.96**	**2.10**
ACCENTURE PLC-CL A	USD	1,093	395,022.24	136,012.92	0.10
APTIV PLC	USD	1,923	132,786.93	118,033.74	0.09
EATON CORP PLC	USD	1,102	327,226.05	469,584.24	0.34
LINDE PLC	USD	1,337	572,243.67	693,822.78	0.50
MEDTRONIC PLC	USD	4,614	388,298.38	360,953.22	0.26
TE CONNECTIVITY PLC	USD	826	122,799.17	166,529.86	0.12
TRANE TECHNOLOGIES PLC	USD	1,920	709,669.20	943,027.20	0.69
Netherlands			**502,806.10**	**614,893.64**	**0.45**
NXP SEMICONDUCTORS NV	USD	2,188	502,806.10	614,893.64	0.45
Switzerland			**118,590.28**	**146,177.46**	**0.11**
CHUBB LTD	USD	429	118,590.28	146,177.46	0.11
United States of America			**93,999,236.02**	**120,230,178.45**	**87.46**
ABBOTT LABORATORIES	USD	3,042	355,717.89	276,031.08	0.20
ABBVIE INC	USD	4,720	847,687.82	1,187,740.80	0.86
ADOBE INC	USD	666	360,931.12	136,543.32	0.10
ADVANCED MICRO DEVICES	USD	2,760	918,753.74	1,603,311.60	1.17
AGILENT TECHNOLOGIES INC	USD	728	98,523.25	96,700.24	0.07
AIRBNB INC-CLASS A	USD	854	116,010.30	122,207.40	0.09
AIR PRODUCTS & CHEMICALS INC	USD	333	99,415.21	97,628.94	0.07
ALEXANDRIA REAL ESTATE EQUIT	USD	1,263	125,117.55	66,749.55	0.05
ALLSTATE CORP	USD	426	82,132.43	101,362.44	0.07
ALPHABET INC-CL A	USD	12,060	2,171,926.49	4,309,882.20	3.14
ALPHABET INC-CL C	USD	7,250	1,259,683.95	2,561,642.50	1.86
ALTRIA GROUP INC	USD	3,882	185,479.14	279,309.90	0.20
AMAZON.COM INC	USD	21,298	4,202,620.12	5,076,165.32	3.69
AMERICAN EXPRESS CO	USD	1,182	271,251.24	399,811.50	0.29
AMERICAN TOWER CORP	USD	699	130,804.51	114,335.43	0.08
AMERICAN WATER WORKS CO INC	USD	1,095	155,354.75	144,080.10	0.10
AMERIPRISE FINANCIAL INC	USD	480	256,521.41	220,204.80	0.16
AMETEK INC	USD	882	162,306.25	213,391.08	0.16
AMGEN INC	USD	488	148,195.52	176,714.56	0.13
AMPHENOL CORP-CL A	USD	4,497	496,696.20	792,911.04	0.58
ANALOG DEVICES INC	USD	2,393	533,995.71	950,427.81	0.69
AON PLC-CLASS A	USD	1,475	513,733.74	489,242.75	0.36
APOLLO GLOBAL MANAGEMENT INC	USD	1,403	196,366.36	165,988.93	0.12
APPLE INC	USD	27,806	6,363,224.89	8,045,944.16	5.85
APPLIED MATERIALS INC	USD	268	47,086.38	193,764.00	0.14
APPLOVIN CORP-CLASS A	USD	363	236,411.45	187,028.49	0.14
ARISTA NETWORKS INC	USD	2,510	233,974.35	426,398.80	0.31
ARTHUR J GALLAGHER & CO	USD	1,983	581,829.92	455,237.31	0.33
AT&T INC	USD	21,947	472,894.44	454,302.90	0.33

SANTANDER US EQUITY HEDGED

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in USD)	Market value (in USD)	% of net assets
AUTODESK INC	USD	780	200,208.56	151,647.60	0.11
AUTOMATIC DATA PROCESSING	USD	564	168,258.54	126,307.80	0.09
AUTOZONE INC	USD	137	418,810.67	437,843.78	0.32
BAKER HUGHES CO	USD	7,851	305,774.01	435,730.50	0.32
BANK OF AMERICA CORP	USD	19,192	752,207.81	1,093,560.16	0.80
BANK OF NEW YORK MELLON CORP	USD	1,230	96,613.33	177,870.30	0.13
BECTON DICKINSON AND CO	USD	489	110,789.11	74,000.37	0.05
BERKSHIRE HATHAWAY INC-CL B	USD	3,208	1,377,739.29	1,605,251.12	1.17
BEST BUY CO INC	USD	1,362	118,456.39	103,348.56	0.08
BIOGEN INC	USD	645	95,112.03	139,358.70	0.10
BLACKROCK INC	USD	165	170,253.82	158,657.40	0.12
BLACKSTONE INC	USD	852	145,577.84	100,254.84	0.07
BOEING CO/THE	USD	967	152,883.45	209,326.49	0.15
BOOKING HOLDINGS INC	USD	2,125	327,732.10	378,760.00	0.28
BOSTON SCIENTIFIC CORP	USD	5,253	481,852.88	224,198.04	0.16
BRISTOL-MYERS SQUIBB CO	USD	7,731	412,277.73	445,460.22	0.32
BROADCOM INC	USD	9,733	1,950,525.95	3,676,640.75	2.67
BROWN & BROWN INC	USD	967	100,817.83	62,033.05	0.05
CADENCE DESIGN SYS INC	USD	688	198,713.59	258,220.16	0.19
CAPITAL ONE FINANCIAL CORP	USD	1,747	334,389.44	350,483.14	0.25
CARNIVAL CORP LTD	USD	7,611	192,232.51	217,446.27	0.16
CARRIER GLOBAL CORP	USD	4,565	322,552.31	334,842.75	0.24
CATERPILLAR INC	USD	259	93,743.64	275,809.10	0.20
CDW CORP/DE	USD	554	97,568.58	77,914.56	0.06
CHARTER COMMUNICATIONS INC-A	USD	597	215,278.87	84,899.37	0.06
CHEVRON CORP	USD	2,209	324,950.96	366,163.84	0.27
CHIPOTLE MEXICAN GRILL INC	USD	11,174	619,270.52	379,916.00	0.28
CHURCH & DWIGHT CO INC	USD	2,436	256,756.69	235,999.68	0.17
CIENA CORP	USD	164	93,983.04	80,451.84	0.06
CISCO SYSTEMS INC	USD	1,651	87,664.34	193,926.46	0.14
CITIGROUP INC	USD	4,275	305,800.95	598,329.00	0.44
CITIZENS FINANCIAL GROUP	USD	2,795	122,374.19	195,845.65	0.14
CME GROUP INC	USD	1,710	387,534.93	377,619.30	0.27
COCA-COLA CO/THE	USD	5,997	379,485.02	487,376.19	0.35
COGNIZANT TECH SOLUTIONS-A	USD	6,064	449,920.17	234,858.72	0.17
COLGATE-PALMOLIVE CO	USD	1,119	113,721.96	102,589.92	0.07
COMCAST CORP-CLASS A	USD	8,381	340,744.28	205,753.55	0.15
CONSTELLATION ENERGY	USD	258	60,889.92	64,079.46	0.05
COPART INC	USD	2,017	118,227.49	56,859.23	0.04
CORNING INC	USD	1,149	55,108.27	293,489.07	0.21
CORPAY INC	USD	1,245	427,335.98	414,921.15	0.30
COSTCO WHOLESALE CORP	USD	316	265,835.22	295,608.52	0.22
CROWDSTRIKE HOLDINGS INC - A	USD	156	57,302.50	119,049.84	0.09
CROWN CASTLE INC	USD	935	85,217.13	70,807.55	0.05
CSX CORP	USD	5,760	193,563.40	273,772.80	0.20
CUMMINS INC	USD	322	113,860.53	229,653.62	0.17
CVS HEALTH CORP	USD	909	66,095.62	94,036.05	0.07
DANAHER CORP	USD	1,857	427,172.41	353,721.36	0.26
DEERE & CO	USD	1,103	467,692.71	699,665.99	0.51
DELTA AIR LINES INC	USD	3,641	225,086.73	341,016.06	0.25
DIGITAL REALTY TRUST INC	USD	1,096	182,512.70	196,819.68	0.14
DOMINION ENERGY INC	USD	2,954	169,523.09	201,728.66	0.15

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in USD)	Market value (in USD)	% of net assets
DOORDASH INC - A	USD	794	150,975.91	146,516.82	0.11
DOVER CORP	USD	1,032	206,936.21	231,456.96	0.17
DOW INC	USD	2,620	104,509.68	71,683.20	0.05
DUKE ENERGY CORP	USD	855	89,013.38	108,225.90	0.08
EBAY INC	USD	1,315	84,731.60	146,951.25	0.11
ECHOSTAR CORP-A	USD	221	29,330.72	22,431.50	0.02
ECOLAB INC	USD	1,139	287,846.94	317,336.79	0.23
EDWARDS LIFESCIENCES CORP	USD	3,922	305,987.61	354,784.12	0.26
ELECTRONIC ARTS INC	USD	445	63,738.98	91,242.80	0.07
ELEVANCE HEALTH INC	USD	328	167,248.97	126,847.44	0.09
ELI LILLY & CO	USD	1,277	977,304.69	1,531,672.11	1.11
EMERSON ELECTRIC CO	USD	812	101,621.18	116,237.80	0.08
ENTERGY CORP	USD	1,387	155,114.44	159,310.82	0.12
EQUINIX INC	USD	287	285,967.84	299,165.93	0.22
EXPEDIA GROUP INC	USD	1,156	220,754.69	295,797.28	0.22
EXXON MOBIL CORP	USD	14,008	1,531,725.20	1,915,173.76	1.39
FAIR ISAAC CORP	USD	67	138,890.33	80,050.26	0.06
FASTENAL CO	USD	2,762	93,872.07	132,658.86	0.10
FEDEX CORP	USD	951	209,177.04	297,786.63	0.22
FEDEX FREIGHT HOLDING CO	USD	475	46,154.03	71,725.00	0.05
FIDELITY NATIONAL INFO SERV	USD	4,331	355,663.88	168,389.28	0.12
FIFTH THIRD BANCORP	USD	6,997	289,209.18	394,420.89	0.29
FISERV INC	USD	805	147,512.48	39,485.25	0.03
FORD MOTOR CO	USD	6,201	61,466.95	86,193.90	0.06
FORTINET INC	USD	886	61,870.79	136,107.32	0.10
FREEPORT-MCMORAN INC	USD	404	15,121.91	25,407.56	0.02
GE HEALTHCARE TECHNOLOGY	USD	1,026	82,279.25	65,674.26	0.05
GENERAL ELECTRIC	USD	924	126,652.89	345,326.52	0.25
GENERAL MILLS INC	USD	2,113	144,981.68	73,532.40	0.05
GENERAL MOTORS CO	USD	757	35,334.40	58,349.56	0.04
GE VERNOVA INC	USD	383	128,480.26	449,971.38	0.33
GILEAD SCIENCES INC	USD	1,280	122,707.52	161,715.20	0.12
GOLDMAN SACHS GROUP INC	USD	277	127,526.18	280,149.49	0.20
HCA HEALTHCARE INC	USD	463	174,060.54	180,519.07	0.13
HEWLETT PACKARD ENTERPRISE	USD	3,934	73,651.45	177,462.74	0.13
HILTON WORLDWIDE HOLDINGS IN	USD	1,430	331,229.79	472,557.80	0.34
HOME DEPOT INC	USD	924	346,656.80	325,876.32	0.24
HOWMET AEROSPACE INC	USD	4,161	492,057.65	1,118,726.46	0.81
HUMANA INC	USD	733	214,907.05	291,162.26	0.21
INGERSOLL-RAND INC	USD	2,179	194,513.81	178,656.21	0.13
INTEL CORP	USD	3,905	348,021.63	545,255.15	0.40
INTERCONTINENTAL EXCHANGE IN	USD	803	130,253.83	98,857.33	0.07
INTL BUSINESS MACHINES CORP	USD	728	140,808.10	204,720.88	0.15
INTUIT INC	USD	928	527,584.63	242,208.00	0.18
INTUITIVE SURGICAL INC	USD	220	90,905.54	87,489.60	0.06
JOHNSON & JOHNSON	USD	4,105	634,253.54	1,042,546.85	0.76
JPMORGAN CHASE & CO	USD	2,085	443,884.02	682,483.05	0.50
KENVUE INC	USD	9,177	199,085.10	175,372.47	0.13
KEURIG DR PEPPER INC	USD	10,464	323,899.19	342,486.72	0.25
KKR & CO INC	USD	1,278	190,283.47	117,294.84	0.09
KLA CORP	USD	660	51,797.68	199,128.60	0.14
LABCORP HOLDINGS INC	USD	371	86,160.49	103,880.00	0.08

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in USD)	Market value (in USD)	% of net assets
LAM RESEARCH CORP	USD	4,346	377,615.45	1,883,252.18	1.37
LEIDOS HOLDINGS INC	USD	1,777	256,896.10	182,977.69	0.13
LENNAR CORP-A	USD	1,292	168,753.37	116,913.08	0.09
LOWE'S COS INC	USD	2,752	680,605.42	606,788.48	0.44
LYONDELLBASELL INDU-CL A	USD	1,527	113,470.49	80,396.55	0.06
MARATHON PETROLEUM CORP	USD	534	92,226.88	136,527.78	0.10
MARSH & MCLENNAN COS	USD	599	129,320.08	99,835.33	0.07
MARTIN MARIETTA MATERIALS	USD	386	201,568.97	222,606.20	0.16
MASCO CORP	USD	3,425	254,070.38	278,692.25	0.20
MASTERCARD INC - A	USD	2,643	1,328,635.66	1,357,444.80	0.99
MCDONALD'S CORP	USD	2,237	666,470.89	604,683.47	0.44
MCKESSON CORP	USD	315	166,002.48	238,014.00	0.17
MERCK & CO. INC.	USD	1,419	151,820.40	182,341.50	0.13
META PLATFORMS INC-CLASS A	USD	4,805	2,608,789.22	2,706,608.45	1.97
METLIFE INC	USD	1,644	120,225.53	139,098.84	0.10
MICRON TECHNOLOGY INC	USD	2,667	241,057.86	3,078,491.43	2.24
MICROSOFT CORP	USD	16,199	6,775,041.60	6,042,550.98	4.40
MONDELEZ INTERNATIONAL INC-A	USD	7,541	470,655.95	436,171.44	0.32
MONSTER BEVERAGE CORP	USD	1,343	68,589.49	129,089.16	0.09
MORGAN STANLEY	USD	1,303	165,067.10	272,379.12	0.20
MOTOROLA SOLUTIONS INC	USD	429	200,192.32	178,159.41	0.13
NETAPP INC	USD	758	90,287.02	117,308.08	0.09
NETFLIX INC	USD	7,067	682,996.08	504,583.80	0.37
NEWMONT CORP	USD	703	83,787.06	65,660.20	0.05
NEXTERA ENERGY INC	USD	9,702	660,067.19	851,544.54	0.62
NORFOLK SOUTHERN CORP	USD	450	107,242.52	141,565.50	0.10
NRG ENERGY INC	USD	268	34,786.40	39,144.08	0.03
NUCOR CORP	USD	698	83,664.52	155,479.50	0.11
NVIDIA CORP	USD	49,259	5,412,354.23	9,856,233.31	7.17
O'REILLY AUTOMOTIVE INC	USD	1,255	91,687.78	115,572.95	0.08
ORACLE CORP	USD	5,259	830,161.17	770,706.45	0.56
OTIS WORLDWIDE CORP	USD	3,778	375,560.99	270,504.80	0.20
PACCAR INC	USD	1,802	189,785.29	216,456.24	0.16
PALANTIR TECHNOLOGIES INC-A	USD	3,186	173,251.26	371,710.62	0.27
PALO ALTO NETWORKS INC	USD	795	149,883.21	271,110.90	0.20
PAYPAL HOLDINGS INC	USD	1,506	104,206.76	65,029.08	0.05
PEPSICO INC	USD	4,600	733,112.63	622,840.00	0.45
PFIZER INC	USD	3,156	88,745.92	75,996.48	0.06
P G & E CORP	USD	9,636	186,013.53	162,077.52	0.12
PHILIP MORRIS INTERNATIONAL	USD	3,516	399,505.03	636,079.56	0.46
PHILLIPS 66	USD	654	74,880.41	110,558.70	0.08
POOL CORP	USD	241	84,234.64	51,790.90	0.04
PPG INDUSTRIES INC	USD	2,018	249,944.10	244,763.22	0.18
PRINCIPAL FINANCIAL GROUP	USD	2,000	157,644.58	215,560.00	0.16
PROCTER & GAMBLE CO/THE	USD	1,283	204,370.99	188,139.12	0.14
PROGRESSIVE CORP	USD	2,148	513,184.04	469,230.60	0.34
PROLOGIS INC	USD	1,778	216,189.67	240,865.66	0.18
PUBLIC SERVICE ENTERPRISE GP	USD	1,445	110,517.16	117,276.20	0.09
QUALCOMM INC	USD	330	52,304.01	60,980.70	0.04
REGENERON PHARMACEUTICALS	USD	546	466,715.27	340,452.84	0.25
REGIONS FINANCIAL CORP	USD	5,092	121,269.53	153,778.40	0.11
REPUBLIC SERVICES INC	USD	458	93,256.69	97,590.64	0.07

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in USD)	Market value (in USD)	% of net assets
ROSS STORES INC	USD	2,426	346,101.35	516,374.10	0.38
ROYAL CARIBBEAN CRUISES LTD	USD	397	72,414.68	126,059.41	0.09
RTX CORP	USD	5,188	892,377.73	984,319.24	0.72
S&P GLOBAL INC	USD	428	205,411.99	174,307.28	0.13
SALESFORCE INC	USD	1,284	382,915.98	201,151.44	0.15
SBA COMMUNICATIONS CORP	USD	1,071	227,229.21	188,988.66	0.14
SCHWAB (CHARLES) CORP	USD	7,281	566,231.52	671,817.87	0.49
SEAGATE TECHNOLOGY HOLDINGS	USD	1,174	106,399.69	1,132,910.00	0.82
SEMPRA	USD	1,722	155,416.17	159,646.62	0.12
SERVICENOW INC	USD	6,034	1,010,020.08	599,055.52	0.44
SHERWIN-WILLIAMS CO/THE	USD	481	165,503.43	165,617.92	0.12
SIMON PROPERTY GROUP INC	USD	484	84,485.44	108,246.60	0.08
SLB LTD	USD	2,135	89,893.38	99,256.15	0.07
SOUTHERN CO/THE	USD	5,873	490,650.09	562,104.83	0.41
STARBUCKS CORP	USD	1,401	128,911.24	143,168.19	0.10
STRYKER CORP	USD	1,333	483,578.77	419,681.72	0.31
SYNOPSYS INC	USD	249	133,907.26	111,071.43	0.08
SYSCO CORP	USD	1,466	112,511.91	122,528.28	0.09
TARGET CORP	USD	675	88,900.79	88,161.75	0.06
TESLA INC	USD	4,963	1,603,907.11	2,087,437.80	1.52
TEXAS INSTRUMENTS INC	USD	2,973	575,547.86	886,162.11	0.64
TEXAS PACIFIC LAND CORP	USD	220	82,892.80	96,280.80	0.07
THE CIGNA GROUP	USD	941	318,392.58	259,414.88	0.19
THERMO FISHER SCIENTIFIC INC	USD	430	234,657.75	215,584.80	0.16
TJX COMPANIES INC	USD	1,463	166,767.63	221,644.50	0.16
T-MOBILE US INC	USD	630	122,081.57	105,669.90	0.08
TRANSDIGM GROUP INC	USD	290	374,257.43	386,291.60	0.28
TRAVELERS COS INC/THE	USD	542	115,636.50	178,925.04	0.13
TRUIST FINANCIAL CORP	USD	5,952	260,955.82	296,528.64	0.22
UBER TECHNOLOGIES INC	USD	1,056	70,511.27	76,200.96	0.06
UDR INC	USD	2,842	123,963.84	113,452.64	0.08
UNION PACIFIC CORP	USD	1,080	260,805.35	293,760.00	0.21
UNITEDHEALTH GROUP INC	USD	2,264	1,140,451.39	940,986.32	0.68
UNITED RENTALS INC	USD	207	145,266.93	234,508.23	0.17
US BANCORP	USD	5,878	283,234.09	355,031.20	0.26
VALERO ENERGY CORP	USD	610	73,544.01	158,868.40	0.12
VENTAS INC	USD	4,749	285,786.23	421,711.20	0.31
VERIZON COMMUNICATIONS INC	USD	3,424	137,979.79	144,972.16	0.11
VERTEX PHARMACEUTICALS INC	USD	816	351,668.09	405,331.68	0.29
VERTIV HOLDINGS CO-A	USD	1,023	376,269.63	342,520.86	0.25
VISA INC-CLASS A SHARES	USD	3,957	1,194,454.42	1,357,607.13	0.99
VISTRA CORP	USD	455	89,170.35	72,176.65	0.05
WALMART INC	USD	6,968	613,229.91	789,195.68	0.57
WALT DISNEY CO/THE	USD	5,097	570,508.74	490,586.25	0.36
WASTE MANAGEMENT INC	USD	684	142,363.61	152,449.92	0.11
WATERS CORP	USD	348	97,988.46	130,513.92	0.09
WELLS FARGO & CO	USD	9,333	535,214.52	771,279.12	0.56
WELLTOWER INC	USD	1,869	241,132.60	424,206.93	0.31
WESTERN DIGITAL CORP	USD	1,294	62,313.06	826,503.68	0.60
WEST PHARMACEUTICAL SERVICES	USD	231	76,792.42	82,929.00	0.06
WILLIAMS COS INC	USD	1,875	102,370.84	139,387.50	0.10
YUM! BRANDS INC	USD	2,387	326,448.18	381,585.82	0.28

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in USD)	Market value (in USD)	% of net assets
ZIMMER BIOMET HOLDINGS INC	USD	1,071	114,251.31	92,202.39	0.07
ZOETIS INC	USD	734	120,503.55	52,745.24	0.04
Money market instruments			**2,008,489.39**	**2,008,694.98**	**1.46**
Treasury market			**2,008,489.39**	**2,008,694.98**	**1.46**
United States of America			**2,008,489.39**	**2,008,694.98**	**1.46**
UNITED STATES TREASURY BILL ZCP 21-07-26	USD	2,031,300	2,008,489.39	2,008,694.98	1.46
Total securities portfolio			**99,479,336.95**	**126,013,724.73**	**91.66**

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			**155,392,578.74**	**155,052,908.49**	**96.15**
Bonds			**155,392,578.74**	**155,052,908.49**	**96.15**
Austria			**4,660,388.13**	**4,575,878.00**	**2.84**
A1 TOWERS 5.25% 13-07-28	EUR	2,100,000	2,199,047.08	2,174,424.00	1.35
ERSTE GR BK 8.5% PERP	EUR	2,200,000	2,461,341.05	2,401,454.00	1.49
Belgium			**2,652,541.99**	**2,591,688.00**	**1.61**
KBC GROUPE 8.0% PERP	EUR	2,400,000	2,652,541.99	2,591,688.00	1.61
Denmark			**8,464,906.69**	**8,367,060.00**	**5.19**
CARLSBERG BREWERIES AS 4.0% 05-10-28	EUR	1,700,000	1,750,000.69	1,734,969.00	1.08
JYSKE BANK DNK 5.0% 26-10-28	EUR	1,700,000	1,769,833.55	1,741,123.00	1.08
NYKREDIT 4.0% 17-07-28 EMTN	EUR	3,200,000	3,279,519.69	3,253,872.00	2.02
SYDBANK 5.125% 06-09-28 EMTN	EUR	1,600,000	1,665,552.76	1,637,096.00	1.02
Finland			**1,682,862.66**	**1,699,713.00**	**1.05**
NORDEA BKP 0.5% 02-11-28 EMTN	EUR	1,800,000	1,682,862.66	1,699,713.00	1.05
France			**33,422,993.60**	**33,421,511.86**	**20.72**
ACCOR 2.375% 29-11-28	EUR	3,500,000	3,433,610.27	3,448,637.50	2.14
AYVENS 4.875% 06-10-28 EMTN	EUR	3,200,000	3,354,706.81	3,320,128.00	2.06
BANQUE FEDERATIVE DU CREDIT MUTUEL BFCM 0.625% 03-11-28	EUR	3,700,000	3,455,982.67	3,499,053.00	2.17
BNP PAR 3.875% 23-02-29 EMTN	EUR	1,700,000	1,741,782.75	1,723,834.00	1.07
BPCE 4.125% 10-07-28 EMTN	EUR	1,600,000	1,651,842.29	1,637,424.00	1.02
CA 7.25% PERP EMTN	EUR	2,400,000	2,577,592.33	2,550,324.00	1.58
CNP ASSURANCES 1.25% 27-01-29	EUR	3,600,000	3,398,826.24	3,421,440.00	2.12
FORVIA 3.75% 15-06-28	EUR	2,428,571	2,399,486.99	2,426,822.86	1.50
HOLDING INFRASTRUCTURES DE TRANSPORT 0.625% 14-09-28	EUR	1,800,000	1,683,715.56	1,706,373.00	1.06
RCI BANQUE 3.875% 12-01-29	EUR	3,300,000	3,352,928.29	3,345,424.50	2.07
SG 4.125% 21-11-28 EMTN	EUR	1,600,000	1,657,259.83	1,644,104.00	1.02
SOCIETE DES AUTOROUTES PARIS RHIN RHONE 1.875% 03-01-29	EUR	2,600,000	2,526,450.18	2,532,075.00	1.57
SUEZ SACA 4.625% 03-11-28 EMTN	EUR	1,700,000	1,771,023.79	1,750,048.00	1.09
TELEPERFORMANCE SE 5.25% 22-11-28	EUR	400,000	417,785.60	415,824.00	0.26
Germany			**3,228,840.14**	**3,277,609.00**	**2.03**
SCHAEFFLER AG 3.375% 12-10-28	EUR	1,600,000	1,577,880.55	1,591,192.00	0.99
ZF FINANCE 3.75% 21-09-28 EMTN	EUR	1,700,000	1,650,959.59	1,686,417.00	1.05
Ireland			**3,378,077.56**	**3,367,744.00**	**2.09**
CRH FINANCE DAC 1.375% 18-10-28	EUR	1,800,000	1,732,790.76	1,737,864.00	1.08
ESB FIN 4.0% 03-10-28 EMTN	EUR	1,600,000	1,645,286.80	1,629,880.00	1.01
Italy			**18,837,418.55**	**18,749,858.00**	**11.63**
ASS GENERALI 3.212% 15-01-29	EUR	1,700,000	1,717,197.88	1,708,806.00	1.06
AUTOSTRADE PER L ITALILIA 2.0% 04-12-28	EUR	3,500,000	3,389,351.04	3,406,130.00	2.11
ENEL 6.375% PERP EMTN	EUR	3,100,000	3,332,408.59	3,246,521.50	2.01
ENI 3.625% 29-01-29 EMTN	EUR	1,600,000	1,641,499.70	1,625,760.00	1.01
INTE 6.375% PERP	EUR	2,400,000	2,503,812.48	2,489,208.00	1.54
TERNA RETE ELETTRICA NAZIONALE 2.375% PERP	EUR	3,000,000	2,896,495.49	2,956,710.00	1.83
UNICREDIT 4.45% 16-02-29 EMTN	EUR	3,250,000	3,356,653.37	3,316,722.50	2.06

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
Japan			**3,463,378.53**	**3,491,079.50**	**2.16**
ASAHI BREWERIES 0.541% 23-10-28	EUR	3,700,000	3,463,378.53	3,491,079.50	2.16
Luxembourg			**6,745,135.12**	**6,786,070.00**	**4.21**
BECTON DICKINSON EURO FINANCE SARL 0.334% 13-08-28	EUR	1,900,000	1,776,345.92	1,799,404.50	1.12
LOGICOR FINANCING SARL 3.25% 13-11-28	EUR	2,500,000	2,498,918.27	2,493,187.50	1.55
P3 GROUP SARL 1.625% 26-01-29	EUR	2,600,000	2,469,870.93	2,493,478.00	1.55
Netherlands			**23,296,385.80**	**23,329,864.00**	**14.47**
ABN AMRO BK 4.375% 20-10-28	EUR	3,200,000	3,319,466.68	3,292,416.00	2.04
ACHMEA BV 4.625% PERP	EUR	2,600,000	2,548,999.28	2,616,445.00	1.62
ASR NEDERLAND NV 3.625% 12-12-28	EUR	3,300,000	3,368,682.41	3,341,151.00	2.07
IBERDROLA INTL BV 2.25% PERP	EUR	3,500,000	3,306,586.02	3,374,980.00	2.09
ING GROEP NV 0.375% 29-09-28	EUR	1,400,000	1,331,556.50	1,356,978.00	0.84
REPSOL INTL FINANCE BV 4.247% PERP	EUR	3,300,000	3,360,323.69	3,343,048.50	2.07
STELLANTIS NV 0.75% 18-01-29	EUR	2,900,000	2,696,714.46	2,699,160.50	1.67
VOLKSWAGEN INTL FINANCE NV 7.5% PERP	EUR	3,100,000	3,364,056.76	3,305,685.00	2.05
Norway			**1,030,320.05**	**1,016,495.00**	**0.63**
DNB BANK A 4.5% 19-07-28 EMTN	EUR	1,000,000	1,030,320.05	1,016,495.00	0.63
Portugal			**5,756,380.61**	**5,663,304.50**	**3.51**
CAIXA GEN S A 5.75% 31-10-28	EUR	1,600,000	1,694,817.91	1,654,896.00	1.03
EDP S.A 5.943% 23-04-83	EUR	700,000	740,133.66	726,456.50	0.45
FLOENE ENERGIAS 4.875% 03-07-28	EUR	3,200,000	3,321,429.04	3,281,952.00	2.04
Spain			**11,959,424.77**	**11,836,796.50**	**7.34**
AMADEUS CM 3.5% 21-03-29 EMTN	EUR	1,700,000	1,723,992.99	1,714,348.00	1.06
BANCO DE CREDITO SOCIAL 7.5% 14-09-29	EUR	2,200,000	2,462,824.27	2,395,800.00	1.49
BANKINTER 7.375% PERP	EUR	2,400,000	2,560,895.33	2,554,632.00	1.58
BBVA 8.375% PERP	EUR	2,400,000	2,658,916.36	2,594,880.00	1.61
CELLNEX FINANCE COMPANY SAU 1.25% 15-01-29	EUR	2,700,000	2,552,795.82	2,577,136.50	1.60
Switzerland			**2,378,721.41**	**2,411,175.00**	**1.50**
UBS GROUP AG 0.25% 05-11-28	EUR	2,500,000	2,378,721.41	2,411,175.00	1.50
United Kingdom			**12,391,114.07**	**12,421,166.63**	**7.70**
ANGLO AMER CAP 4.5% 15-09-28	EUR	1,967,000	2,043,515.17	2,026,747.63	1.26
COCACOLA EUROPACIFIC PARTNERS 0.2% 02-12-28	EUR	2,000,000	1,851,234.62	1,872,050.00	1.16
NATIONWIDE BUILDING SOCIETY 0.25% 14-09-28	EUR	1,800,000	1,674,979.27	1,697,454.00	1.05
NATL GRID 0.25% 01-09-28 EMTN	EUR	3,700,000	3,444,461.89	3,491,024.00	2.16
VODAFONE GROUP 4.2% 03-10-78	EUR	3,300,000	3,376,923.12	3,333,891.00	2.07
United States of America			**12,043,689.06**	**12,045,895.50**	**7.47**
CITIGROUP 1.5% 26-10-28 EMTN	EUR	1,800,000	1,735,105.68	1,736,496.00	1.08
FORD MOTOR CREDIT 5.125% 20-02-29	EUR	3,200,000	3,331,168.32	3,317,664.00	2.06
GENERAL MOTORS FINANCIAL CO INC 4.3% 15-02-29	EUR	3,300,000	3,401,661.96	3,385,288.50	2.10
GOLD SACH GR 1.25% 07-02-29	EUR	1,900,000	1,805,613.01	1,815,383.50	1.13
MC DONALD S 0.25% 04-10-28	EUR	1,900,000	1,770,140.09	1,791,063.50	1.11
Total securities portfolio			**155,392,578.74**	**155,052,908.49**	**96.15**

SANTANDER TARGET MATURITY EURO V

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			**212,276,284.28**	**211,476,763.50**	**96.80**
Bonds			**212,276,284.28**	**211,476,763.50**	**96.80**
Austria			**3,488,970.59**	**3,491,694.00**	**1.60**
OMV AG 2.875% PERP	EUR	3,600,000	3,488,970.59	3,491,694.00	1.60
Denmark			**8,757,524.92**	**8,667,207.50**	**3.97**
CARLSBERG BREWERIES AS 0.875% 01-07-29	EUR	2,300,000	2,155,828.19	2,154,973.50	0.99
ISS GLOBAL AS 3.875% 05-06-29	EUR	2,100,000	2,167,922.33	2,136,403.50	0.98
NYKREDIT 3.875% 09-07-29 EMTN	EUR	4,300,000	4,433,774.40	4,375,830.50	2.00
Finland			**2,286,610.89**	**2,267,213.50**	**1.04**
NORDEA BKP 2.5% 23-05-29 EMTN	EUR	2,300,000	2,286,610.89	2,267,213.50	1.04
France			**27,071,241.20**	**26,901,916.50**	**12.31**
ACCOR 7.25% PERP	EUR	3,000,000	3,325,845.43	3,228,870.00	1.48
CA 6.5% PERP EMTN	EUR	3,400,000	3,593,065.55	3,596,809.00	1.65
COMPAGNIE DE SAINT GOBAIN 3.25% 09-08-29	EUR	2,800,000	2,847,906.98	2,810,528.00	1.29
HOLDING INFRASTRUCTURES DE TRANSPORT 1.625% 18-09-29	EUR	3,700,000	3,517,784.85	3,521,863.50	1.61
RCI BANQUE 3.375% 26-07-29	EUR	3,700,000	3,734,165.75	3,697,946.50	1.69
SG 0.5% 12-06-29	EUR	3,500,000	3,297,583.80	3,325,332.50	1.52
SG 7.875% PERP EMTN	EUR	3,200,000	3,487,656.79	3,433,872.00	1.57
VEOLIA ENVIRONNEMENT 2.5% PERP	EUR	3,400,000	3,267,232.05	3,286,695.00	1.50
Germany			**8,934,669.17**	**8,874,612.50**	**4.06**
AMPRION 2.75% 30-09-29 EMTN	EUR	2,300,000	2,292,384.16	2,270,238.00	1.04
COMMERZBANK AKTIENGESELLSCHAFT 5.25% 25-03-29	EUR	2,200,000	2,332,464.48	2,278,595.00	1.04
HANNOVER RUCKVERSICHERUNGS AKTIENGESELLS 1.125% 09-10-39	EUR	2,400,000	2,207,834.58	2,232,216.00	1.02
MUNICH RE 3.25% 26-05-49	EUR	2,100,000	2,101,985.95	2,093,563.50	0.96
Italy			**23,852,543.57**	**23,557,185.50**	**10.78**
A2A EX AEM 5.0% PERP	EUR	3,200,000	3,337,780.48	3,280,608.00	1.50
AUTOSTRADE PER L ITALILIA 1.875% 26-09-29	EUR	3,000,000	2,898,365.63	2,867,580.00	1.31
HERA 2.5% 25-05-29 EMTN	EUR	2,300,000	2,287,940.39	2,263,763.50	1.04
INTE 9.125% PERP	EUR	3,000,000	3,486,785.75	3,424,860.00	1.57
PIRELLI C 3.875% 02-07-29 EMTN	EUR	3,400,000	3,500,359.76	3,460,129.00	1.58
SNAM 0.75% 20-06-29 EMTN	EUR	3,500,000	3,264,052.01	3,270,610.00	1.50
TERNA RETE ELETTRICA NAZIONALE 3.625% 21-04-29	EUR	1,800,000	1,851,775.23	1,825,992.00	0.84
UNICREDIT 4.45% 16-02-29 EMTN	EUR	3,100,000	3,225,484.32	3,163,643.00	1.45
Japan			**2,138,163.39**	**2,108,389.50**	**0.97**
ASAHI BREWERIES 3.384% 16-04-29	EUR	2,100,000	2,138,163.39	2,108,389.50	0.97
Luxembourg			**19,169,751.09**	**19,166,266.50**	**8.77**
BECTON DICKINSON EURO FINANCE SARL 3.553% 13-09-29	EUR	4,100,000	4,206,301.22	4,151,824.00	1.90
LOGICOR FINANCING SARL 4.25% 18-07-29	EUR	3,100,000	3,196,107.83	3,166,789.50	1.45
P3 GROUP SARL 1.625% 26-01-29	EUR	3,600,000	3,423,870.75	3,452,508.00	1.58
REPSOL EUROPE FINANCE SARL 0.375% 06-07-29	EUR	2,100,000	1,933,603.20	1,947,592.50	0.89
SELP FINANCE SARL 0.875% 27-05-29	EUR	3,400,000	3,148,080.48	3,171,605.00	1.45
TRATON FINANCE LUXEMBOURG 0.75% 24-03-29	EUR	3,500,000	3,261,787.61	3,275,947.50	1.50

SANTANDER TARGET MATURITY EURO V

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
Netherlands			**32,518,256.97**	**32,814,351.00**	**15.02**
ABN AMRO BK 2.75% 04-06-29	EUR	2,300,000	2,308,636.47	2,287,419.00	1.05
ACHMEA BV 4.625% PERP	EUR	3,300,000	3,258,366.83	3,320,872.50	1.52
COOPERATIEVE RABOBANK UA 4.875% PERP	EUR	4,600,000	4,618,274.51	4,683,398.00	2.14
CTP NV 1.25% 21-06-29 EMTN	EUR	4,700,000	4,410,985.77	4,441,100.50	2.03
EDP FIN 1.875% 21-09-29 EMTN	EUR	2,300,000	2,221,945.12	2,213,428.00	1.01
ENEL FINANCE INTL NV 0.625% 28-05-29	EUR	2,100,000	1,954,953.42	1,960,287.00	0.90
IBERDROLA INTL BV 2.25% PERP	EUR	3,700,000	3,533,210.84	3,567,836.00	1.63
SAGAX EURO MTN NL BV 1.0% 17-05-29	EUR	3,800,000	3,531,506.57	3,561,911.00	1.63
TELEFONICA EUROPE BV 2.376% PERP	EUR	3,600,000	3,399,133.88	3,441,798.00	1.58
VOLKSWAGEN INTL FINANCE NV 3.875% PERP	EUR	3,400,000	3,281,243.56	3,336,301.00	1.53
Portugal			**3,230,399.81**	**3,294,585.00**	**1.51**
EDP S.A 1.875% 14-03-82	EUR	3,500,000	3,230,399.81	3,294,585.00	1.51
Spain			**23,255,422.78**	**22,919,685.00**	**10.49**
AMADEUS CM 3.5% 21-03-29 EMTN	EUR	3,400,000	3,478,520.59	3,428,696.00	1.57
BANCO DE CREDITO SOCIAL 7.5% 14-09-29	EUR	2,500,000	2,811,876.38	2,722,500.00	1.25
BANCO SANTANDER ALL SPAIN BRANCH 3.875% 22-04-29	EUR	4,500,000	4,653,188.66	4,588,920.00	2.10
CAIXABANK 8.25% PERP	EUR	3,200,000	3,595,320.51	3,529,104.00	1.62
CELLNEX TELECOM 1.875% 26-06-29	EUR	3,400,000	3,290,608.22	3,276,682.00	1.50
CRITERIA CAIXAHOLDING SAU 3.5% 02-10-29	EUR	3,100,000	3,155,515.15	3,128,086.00	1.43
MERLIN PROPERTIES SOCIMI 2.375% 18-09-29	EUR	2,300,000	2,270,393.27	2,245,697.00	1.03
United Kingdom			**19,194,168.09**	**19,206,585.00**	**8.79**
ANGLO AMER CAP 3.75% 15-06-29	EUR	3,000,000	3,085,519.53	3,047,625.00	1.40
BRITISH AMERICAN TOBAC 3.75% PERP	EUR	3,100,000	3,035,898.19	3,083,043.00	1.41
HSBC 4.75% PERP EMTN	EUR	3,300,000	3,295,392.36	3,333,594.00	1.53
NATL GRID 0.553% 18-09-29 EMTN	EUR	3,300,000	3,024,051.36	3,039,712.50	1.39
TESCO CORPORATE TREASURY SERVICES 0.375% 27-07-29	EUR	3,900,000	3,573,781.35	3,593,187.00	1.64
VODAFONE GROUP 6.5% 30-08-84	EUR	2,900,000	3,179,525.30	3,109,423.50	1.42
United States of America			**38,378,561.81**	**38,207,072.00**	**17.49**
AMERICAN HONDA FIN 3.3% 21-03-29	EUR	3,100,000	3,139,638.02	3,106,448.00	1.42
AMERICAN TOWER 0.875% 21-05-29	EUR	4,800,000	4,491,768.28	4,505,568.00	2.06
ATT 2.35% 05-09-29	EUR	3,600,000	3,544,599.99	3,512,394.00	1.61
CITIGROUP 1.25% 10-04-29 EMTN	EUR	3,300,000	3,157,492.24	3,152,391.00	1.44
FORD MOTOR CREDIT 5.125% 20-02-29	EUR	4,200,000	4,378,978.63	4,354,434.00	1.99
GENERAL MOTORS FINANCIAL CO INC 4.3% 15-02-29	EUR	3,200,000	3,325,546.13	3,282,704.00	1.50
GEN MILLS 3.907% 13-04-29	EUR	4,100,000	4,241,822.14	4,179,130.00	1.91
GOLD SACH GR 0.875% 09-05-29	EUR	4,600,000	4,319,727.08	4,324,966.00	1.98
MC DONALD S 2.375% 31-05-29	EUR	2,300,000	2,279,487.29	2,260,279.00	1.03
MORGAN STANLEY 0.495% 26-10-29	EUR	3,500,000	3,273,776.67	3,292,030.00	1.51
VERIZON COMMUNICATION 0.375% 22-03-29	EUR	2,400,000	2,225,725.34	2,236,728.00	1.02
Total securities portfolio			**212,276,284.28**	**211,476,763.50**	**96.80**

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in USD)	Market value (in USD)	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			**161,382,264.34**	**159,474,394.37**	**93.58**
Bonds			**161,382,264.34**	**159,474,394.37**	**93.58**
Austria			**5,894,598.99**	**5,827,621.92**	**3.42**
ERSTE GR BK 6.375% PERP EMTN	EUR	400,000	489,313.02	482,660.11	0.28
ERSTE GR BK 7.0% PERP	EUR	600,000	756,074.83	745,896.93	0.44
RAIFFEISEN BANK INTL AG 6.375% PERP	EUR	1,200,000	1,419,155.59	1,416,397.79	0.83
RAIFFEISEN BANK INTL AG 7.375% PERP	EUR	2,600,000	3,230,055.55	3,182,667.09	1.87
Belgium			**4,553,787.23**	**4,516,037.29**	**2.65**
AGEAS NV EX FORTIS 5.875% PERP	EUR	1,400,000	1,654,683.60	1,635,833.64	0.96
BELFIUS SANV 6.125% PERP	EUR	600,000	710,811.03	712,688.63	0.42
KBC GROUPE 6.25% PERP	EUR	1,800,000	2,188,292.60	2,167,515.02	1.27
Canada			**3,106,164.00**	**3,108,294.00**	**1.82**
BANK OF MONTREAL 6.875% 26-11-85	USD	600,000	611,940.00	610,794.00	0.36
ROYAL BANK OF CANADA 7.5% 02-05-84	USD	1,200,000	1,247,544.00	1,250,688.00	0.73
TORONTO DOMINION BANK 7.25% 31-07-84	USD	1,200,000	1,246,680.00	1,246,812.00	0.73
Cayman Islands			**3,739,134.77**	**3,656,856.00**	**2.15**
BANCO MERCANTILE DEL NORTE SA GRAND 5.875% PERP	USD	600,000	597,421.60	596,799.00	0.35
BANCO MERCANTILE DEL NORTE SA GRAND 6.625% PERP	USD	800,000	778,064.08	762,152.00	0.45
BANCO MERCANTILE DEL NORTE SA GRAND 7.5% PERP	USD	900,000	928,923.17	896,589.00	0.53
BANCO MERCANTILE DEL NORTE SA GRAND 7.625% PERP	USD	1,400,000	1,434,725.92	1,401,316.00	0.82
Chile			**2,154,961.93**	**2,135,958.00**	**1.25**
BANCO DE CREDITO E INVERSIONES SA CREDIT 7.5% PERP	USD	400,000	425,875.56	423,598.00	0.25
BANCO DE CREDITO E INVERSIONES SA CREDIT 8.75% PERP	USD	1,600,000	1,729,086.37	1,712,360.00	1.00
France			**28,882,189.98**	**28,647,755.48**	**16.81**
AXA 5.125% PERP EMTN	EUR	200,000	229,473.59	229,597.50	0.13
AXA 5.75% PERP EMTN	EUR	1,200,000	1,448,465.64	1,420,479.36	0.83
BNP PAR 6.875% PERP	EUR	1,000,000	1,262,550.72	1,226,069.20	0.72
BNP PAR 7.2% PERP	USD	600,000	601,280.00	603,861.00	0.35
BNP PAR 7.375% PERP	USD	600,000	629,255.48	624,969.00	0.37
BNP PAR 7.75% PERP	USD	1,000,000	1,058,689.12	1,049,550.00	0.62
BNP PAR 8.0% PERP	USD	1,200,000	1,290,745.80	1,286,220.00	0.75
BNP PAR CARDIF 6.125% PERP	EUR	600,000	693,150.00	701,277.36	0.41
BPCE 3.116% 19-10-32	USD	2,750,000	2,480,943.67	2,446,248.75	1.44
BPCE ASSURANCES 5.75% PERP	EUR	800,000	949,612.29	935,132.51	0.55
CA 4.75% PERP EMTN	USD	600,000	575,580.91	582,450.00	0.34
CA 6.5% PERP EMTN	EUR	2,000,000	2,457,131.23	2,418,959.84	1.42
CA 6.7% PERP	USD	1,000,000	1,010,220.00	1,003,145.00	0.59
CA 7.25% PERP EMTN	EUR	600,000	752,377.54	728,946.36	0.43
CASA ASSURANCES 5.875% PERP	EUR	300,000	346,860.00	349,033.48	0.20
CNP ASSURANCES 4.875% PERP	USD	1,600,000	1,497,268.90	1,506,416.00	0.88
GROUPAMA ASSURANCES MUTUELLES 6.5% PERP	EUR	400,000	489,465.18	481,567.11	0.28
LA MONDIALE 4.375% PERP	EUR	1,200,000	1,393,698.95	1,372,296.13	0.81

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in USD)	Market value (in USD)	% of net assets
LA MONDIALE 6.75% PERP EMTN	EUR	1,000,000	1,252,215.47	1,223,142.36	0.72
SG 3.653% 08-07-35 EMTN	USD	1,200,000	1,131,396.00	1,124,994.00	0.66
SG 5.375% PERP	USD	2,600,000	2,490,367.17	2,490,865.00	1.46
SG 6.0% PERP EMTN	EUR	1,000,000	1,177,700.00	1,158,271.52	0.68
SG 6.75% PERP	USD	1,200,000	1,211,129.72	1,211,820.00	0.71
SG 7.125% PERP	USD	1,200,000	1,179,222.86	1,192,164.00	0.70
SG 8.125% PERP	USD	800,000	838,280.02	840,556.00	0.49
SG 8.5% PERP	USD	400,000	435,109.72	439,724.00	0.26
Germany			**13,075,118.85**	**12,869,758.45**	**7.55**
ALLIANZ SE 6.5% PERP	USD	1,000,000	1,000,040.00	1,004,930.00	0.59
ALLIANZ SE 6.55% PERP	USD	1,200,000	1,247,114.11	1,218,222.00	0.71
COMMERZBANK AKTIENGESELLSCHAFT 6.5% PERP	EUR	800,000	989,673.39	972,193.72	0.57
COMMERZBANK AKTIENGESELLSCHAFT 7.5% PERP	USD	1,400,000	1,467,110.78	1,463,035.00	0.86
DEUTSCHE BK 4.5% PERP	EUR	600,000	696,313.35	687,674.37	0.40
DEUTSCHE BK 4.625% PERP	EUR	1,000,000	1,181,553.08	1,141,819.43	0.67
DEUTSCHE BK 6.75% PERP	EUR	600,000	706,620.00	702,443.52	0.41
DEUTSCHE BK 6.75% PERP	EUR	1,400,000	1,712,217.02	1,667,677.97	0.98
DEUTSCHE BK 7.125% PERP	EUR	400,000	489,515.95	489,069.44	0.29
DEUTSCHE BK 7.375% PERP	EUR	400,000	475,515.26	497,273.76	0.29
DEUTSCHE BK 8.125% PERP	EUR	1,600,000	2,058,784.69	1,996,979.24	1.17
MUNICH RE 5.875% 23-05-42	USD	1,000,000	1,050,661.22	1,028,440.00	0.60
Greece			**6,700,044.22**	**6,648,801.70**	**3.90**
ALPHA BANK 7.5% PERP	EUR	400,000	513,832.32	498,503.95	0.29
EUROBANK S A 6.25% PERP	EUR	200,000	230,490.00	233,241.21	0.14
EUROBANK S A 6.625% PERP	EUR	2,600,000	3,136,487.80	3,134,347.80	1.84
NATL BANK OF GREECE 5.8% PERP	EUR	1,800,000	2,088,228.67	2,063,084.85	1.21
PIRAEUS BANK 5.375% 18-09-35	EUR	400,000	492,717.06	478,171.51	0.28
PIRAEUS BANK 6.75% PERP	EUR	200,000	238,288.37	241,452.38	0.14
Ireland			**1,769,444.94**	**1,717,425.24**	**1.01**
AIB GROUP 6.0% PERP	EUR	200,000	240,850.54	237,560.59	0.14
AIB GROUP 7.125% PERP	EUR	1,200,000	1,528,594.40	1,479,864.65	0.87
Italy			**10,919,772.33**	**10,744,251.51**	**6.31**
ASS GENERALI 4.406% 03-06-37	EUR	600,000	697,470.00	694,534.17	0.41
BANCO BPM 7.25% PERP	EUR	1,000,000	1,257,219.80	1,242,858.57	0.73
BPER BANCA 6.2% PERP	EUR	1,000,000	1,159,650.00	1,167,177.82	0.68
INTE 4.125% PERP	EUR	1,100,000	1,249,589.74	1,243,261.58	0.73
INTE 5.5% PERP	EUR	600,000	714,870.00	688,891.99	0.40
INTE 5.875% PERP EMTN	EUR	1,300,000	1,596,199.95	1,558,152.12	0.91
INTE 6.375% PERP	EUR	400,000	496,636.25	474,318.58	0.28
INTE 7.0% PERP	EUR	1,000,000	1,280,049.02	1,253,234.02	0.74
UNICREDIT 5.8% PERP EMTN	EUR	400,000	467,280.00	459,563.15	0.27
UNICREDIT 6.5% PERP EMTN	EUR	1,600,000	2,000,807.57	1,962,259.51	1.15
Mexico			**2,651,946.58**	**2,598,312.00**	**1.52**
BBVA BANCOMER SA INSTITUCION DE BANCA MU 8.45% 29-06-38	USD	2,400,000	2,651,946.58	2,598,312.00	1.52
Netherlands			**14,121,651.80**	**13,962,464.51**	**8.19**
ABN AMRO BK 3.324% 13-03-37	USD	2,200,000	2,011,670.83	1,983,674.00	1.16
ABN AMRO BK 4.75% PERP	EUR	600,000	704,914.10	692,784.92	0.41

SANTANDER FINANCIAL CREDIT FUND

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in USD)	Market value (in USD)	% of net assets
ABN AMRO BK 5.75% PERP	EUR	600,000	715,696.80	709,649.74	0.42
ABN AMRO BK 6.875% PERP	EUR	600,000	771,633.40	747,200.29	0.44
ACHMEA BV 4.625% PERP	EUR	1,000,000	1,165,558.04	1,150,531.37	0.68
ACHMEA BV 5.75% PERP	EUR	600,000	684,735.81	684,512.00	0.40
ACHMEA BV 6.125% PERP	EUR	400,000	471,489.72	470,735.48	0.28
ASR NEDERLAND NV 6.625% PERP	EUR	400,000	497,471.09	490,523.71	0.29
COOPERATIEVE RABOBANK UA 5.5% PERP	EUR	400,000	472,360.00	465,067.00	0.27
ING GROEP NV 4.875% PERP	USD	1,200,000	1,161,131.62	1,162,110.00	0.68
ING GROEP NV 5.75% PERP	USD	600,000	602,872.88	601,716.00	0.35
ING GROEP NV 6.5% PERP	USD	600,000	600,000.00	588,270.00	0.35
ING GROEP NV 7.25% PERP	USD	800,000	848,600.00	840,432.00	0.49
ING GROEP NV 7.5% PERP	USD	1,200,000	1,254,151.78	1,238,958.00	0.73
ING GROEP NV 8.0% PERP	USD	2,000,000	2,159,365.73	2,136,300.00	1.25
Portugal			**509,691.72**	**500,559.61**	**0.29**
BANCO COMERCIAL PORTUGUES 8.125% PERP	EUR	400,000	509,691.72	500,559.61	0.29
Spain			**17,537,761.87**	**17,291,377.47**	**10.15**
BANCO DE BADELL 5.0% PERP	EUR	600,000	712,352.76	692,486.52	0.41
BANCO DE BADELL 6.5% PERP	EUR	600,000	728,859.38	724,120.49	0.42
BANCO SANTANDER ALL SPAIN BRANCH 3.625% PERP	EUR	3,200,000	3,572,804.71	3,549,589.79	2.08
BANCO SANTANDER ALL SPAIN BRANCH 4.25% 22-04-38	EUR	200,000	235,558.32	231,744.63	0.14
BANCO SANTANDER ALL SPAIN BRANCH 7.0% PERP	EUR	400,000	501,866.21	492,679.99	0.29
BANCO SANTANDER ALL SPAIN BRANCH 7.25% PERP	USD	200,000	200,000.00	203,809.00	0.12
BANCO SANTANDER ALL SPAIN BRANCH 8.0% PERP	USD	3,200,000	3,504,130.35	3,462,912.00	2.03
BANKINTER 6.0% PERP	EUR	400,000	483,510.17	475,496.18	0.28
BANKINTER 7.375% PERP	EUR	600,000	746,399.56	730,177.69	0.43
BBVA 5.625% PERP	EUR	800,000	922,174.13	919,213.20	0.54
BBVA 6.875% PERP	EUR	600,000	761,274.37	740,220.44	0.43
BBVA 9.375% PERP	USD	1,400,000	1,564,276.67	1,530,326.00	0.90
CAIXABANK 3.625% PERP	EUR	400,000	443,370.02	449,518.12	0.26
CAIXABANK 5.875% PERP	EUR	600,000	724,118.40	694,935.47	0.41
CAIXABANK 6.25% PERP	EUR	600,000	731,717.65	724,881.93	0.43
CAIXABANK 7.5% PERP	EUR	600,000	782,583.27	752,952.23	0.44
UNICAJA BANCO SA E 5.95% PERP	EUR	800,000	922,765.90	916,313.79	0.54
Sweden			**2,909,427.51**	**2,884,943.00**	**1.69**
SKANDINAVISKA ENSKILDA BANKEN AB 6.75% PERP	USD	600,000	622,644.00	617,847.00	0.36
SKANDINAVISKA ENSKILDA BANKEN AB 6.75% PERP	USD	600,000	600,000.00	599,910.00	0.35
SKANDINAVISKA ENSKILDA BANKEN AB 6.875% PERP	USD	600,000	616,160.27	611,151.00	0.36
SWEDBANK AB 7.75% PERP	USD	1,000,000	1,070,623.24	1,056,035.00	0.62
Switzerland			**7,480,586.31**	**7,431,550.00**	**4.36**
UBS GROUP AG 6.85% PERP	USD	2,400,000	2,452,594.87	2,446,560.00	1.44
UBS GROUP AG 6.875% PERP	USD	500,000	500,000.00	502,475.00	0.29
UBS GROUP AG 7.75% PERP	USD	3,200,000	3,416,151.44	3,374,896.00	1.98
UBS GROUP AG 9.25% PERP	USD	600,000	643,320.00	646,257.00	0.38
UBS GROUP AG 9.25% PERP	USD	400,000	468,520.00	461,362.00	0.27

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in USD)	Market value (in USD)	% of net assets
United Kingdom			**31,381,313.91**	**30,973,582.19**	**18.18**
BARCLAYS 4.375% PERP	USD	800,000	777,019.20	776,584.00	0.46
BARCLAYS 8.0% PERP	USD	2,200,000	2,331,412.32	2,311,397.00	1.36
BARCLAYS 8.5% PERP	GBP	1,600,000	2,318,484.02	2,255,128.06	1.32
BARCLAYS 8.875% PERP	GBP	1,400,000	1,965,812.59	1,926,104.80	1.13
HSBC 6.5% PERP	USD	1,200,000	1,225,035.35	1,216,134.00	0.71
HSBC 6.547% 20-06-34	USD	2,200,000	2,385,263.42	2,342,384.00	1.37
HSBC 6.75% PERP	USD	200,000	200,000.00	201,451.00	0.12
HSBC 6.75% PERP	USD	500,000	500,000.00	504,962.50	0.30
HSBC 6.875% PERP	USD	1,800,000	1,865,904.68	1,845,864.00	1.08
LLOYDS BANKING GROUP 6.625% PERP	USD	1,400,000	1,394,534.75	1,389,430.00	0.82
LLOYDS BANKING GROUP 7.875% PERP	GBP	1,600,000	2,284,646.26	2,215,299.70	1.30
LLOYDS BANKING GROUP 8.0% PERP	USD	600,000	642,355.43	639,063.00	0.38
LLOYDS BANKING GROUP 8.5% PERP	GBP	1,400,000	1,975,261.69	1,945,884.92	1.14
NATIONWIDE BUILDING SOCIETY 5.75% PERP	GBP	600,000	789,202.11	798,333.71	0.47
NATIONWIDE BUILDING SOCIETY 7.5% PERP	GBP	1,000,000	1,389,173.31	1,363,757.55	0.80
NATWEST GROUP 4.6% PERP	USD	200,000	181,683.24	184,822.00	0.11
NATWEST GROUP 5.125% PERP	GBP	1,000,000	1,315,472.52	1,322,698.82	0.78
NATWEST GROUP 7.5% PERP	GBP	200,000	268,386.43	267,885.78	0.16
STANDARD CHARTERED 7.0% PERP	USD	1,000,000	1,000,000.00	1,006,575.00	0.59
STANDARD CHARTERED 7.75% PERP	USD	1,200,000	1,245,288.80	1,233,732.00	0.72
STANDARD CHARTERED 7.875% PERP	USD	1,600,000	1,716,121.74	1,687,144.00	0.99
STANDARD LIFE PLC	GBP	1,398,000	1,888,411.69	1,836,042.35	1.08
STANDARD LIFE PLC	USD	1,600,000	1,721,844.36	1,702,904.00	1.00
United States of America			**3,994,667.40**	**3,958,846.00**	**2.32**
BBVA BANCOMER SATEXAS 5.875% 13-09-34	USD	2,300,000	2,284,934.79	2,267,305.50	1.33
DEUTSCHE BK NEW YORK BRANCH 4.875% 01-12-32	USD	1,100,000	1,099,438.85	1,094,582.50	0.64
MORGAN STANLEY 5.297% 20-04-37	USD	600,000	610,293.76	596,958.00	0.35
Total securities portfolio			**161,382,264.34**	**159,474,394.37**	**93.58**

SANTANDER EURO CAPITAL 95 (See note 1)

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			**26,900,787.30**	**26,834,990.50**	**82.58**
Bonds			**26,900,787.30**	**26,834,990.50**	**82.58**
Belgium			**8,253,482.45**	**8,229,076.50**	**25.32**
BELGIUM GOVERNMENT BOND 2.6% 22-10-30	EUR	8,300,000	8,253,482.45	8,229,076.50	25.32
France			**9,321,817.73**	**9,299,890.00**	**28.62**
FRANCE GOVERNMENT BOND OAT 2.7% 25-02-31	EUR	9,400,000	9,321,817.73	9,299,890.00	28.62
Italy			**9,325,487.12**	**9,306,024.00**	**28.64**
ITALY BUONI POLIENNALI DEL TESORO 3.5% 15-02-31	EUR	9,100,000	9,325,487.12	9,306,024.00	28.64
Total securities portfolio			**26,900,787.30**	**26,834,990.50**	**82.58**

SANTANDER TARGET MATURITY 2029 EURO (See note 1)

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			**212,618,571.50**	**213,777,881.00**	**96.41**
Bonds			**212,618,571.50**	**213,777,881.00**	**96.41**
Austria			**3,400,116.00**	**3,426,160.00**	**1.55**
RAIFFEISEN BANK INTL AG 7.375% PERP	EUR	3,200,000	3,400,116.00	3,426,160.00	1.55
Czech Republic			**3,281,660.00**	**3,293,021.50**	**1.49**
EPH FINANCING INTL AS 5.875% 30-11-29	EUR	3,100,000	3,281,660.00	3,293,021.50	1.49
Denmark			**4,384,994.00**	**4,405,522.00**	**1.99**
NYKREDIT 3.375% 10-01-30 EMTN	EUR	4,400,000	4,384,994.00	4,405,522.00	1.99
France			**45,597,363.00**	**45,780,448.50**	**20.65**
ARGAN 3.779% 30-10-29	EUR	3,300,000	3,306,028.00	3,320,278.50	1.50
AYVENS 3.875% 16-07-29	EUR	3,200,000	3,250,344.00	3,259,648.00	1.47
BANQUE FEDERATIVE DU CREDIT MUTUEL BFCM 4.0% 21-11-29	EUR	3,200,000	3,275,361.00	3,286,080.00	1.48
BNP PAR 6.875% PERP	EUR	3,200,000	3,407,956.00	3,431,664.00	1.55
CA 2.875% 16-02-30 EMTN	EUR	2,800,000	2,762,389.00	2,769,956.00	1.25
CA 6.5% PERP EMTN	EUR	4,200,000	4,421,823.00	4,443,117.00	2.00
CARREFOUR S A 2.375% 30-10-29	EUR	3,400,000	3,316,463.00	3,331,456.00	1.50
HOLDING INFRASTRUCTURES DE TRANSPORT 1.625% 18-09-29	EUR	4,600,000	4,343,623.00	4,378,533.00	1.97
ILIAD 5.625% 15-02-30	EUR	2,100,000	2,218,579.00	2,225,202.00	1.00
PERNOD RICARD 0.125% 04-10-29	EUR	3,700,000	3,341,226.00	3,372,402.00	1.52
RCI BANQUE 4.875% 02-10-29	EUR	4,100,000	4,270,326.00	4,266,398.50	1.92
TELEPERFORMANCE SE 4.25% 21-01-30	EUR	3,300,000	3,319,069.00	3,331,729.50	1.50
VALEO 4.5% 11-04-30 EMTN	EUR	4,300,000	4,364,176.00	4,363,984.00	1.97
Germany			**21,252,230.00**	**21,398,324.00**	**9.65**
AMPRION 3.0% 05-12-29 EMTN	EUR	3,300,000	3,265,895.00	3,280,530.00	1.48
DEUTSCHE BK 8.125% PERP	EUR	3,000,000	3,232,316.00	3,275,025.00	1.48
FRESENIUS MEDICAL CARE AG 1.25% 29-11-29	EUR	3,500,000	3,267,474.00	3,285,275.00	1.48
INFINEON TECHNOLOGIES AG 2.875% 13-02-30	EUR	2,800,000	2,756,724.00	2,770,040.00	1.25
MERCK KGAA 3.875% 27-08-54	EUR	3,300,000	3,294,115.00	3,311,946.00	1.49
VOLKSWAGEN BANK 3.125% 10-12-29	EUR	2,200,000	2,169,734.00	2,176,108.00	0.98
VONOVIA SE 0.625% 14-12-29	EUR	3,600,000	3,265,972.00	3,299,400.00	1.49
Greece			**3,293,270.00**	**3,305,709.00**	**1.49**
EUROBANK S A 3.375% 17-07-29	EUR	3,300,000	3,293,270.00	3,305,709.00	1.49
Ireland			**6,538,940.00**	**6,617,790.00**	**2.98**
AIB GROUP 7.125% PERP	EUR	3,000,000	3,206,924.00	3,235,950.00	1.46
BK IRELAND GROUP 6.375% PERP	EUR	3,200,000	3,332,016.00	3,381,840.00	1.53
Italy			**22,931,543.50**	**23,098,799.50**	**10.42**
ASTM 1.5% 25-01-30 EMTN	EUR	4,700,000	4,388,039.00	4,417,295.00	1.99
AUTOSTRADE PER L ITALILIA 2.0% 15-01-30	EUR	4,600,000	4,373,301.00	4,395,461.00	1.98
BPER BANCA 6.5% PERP	EUR	3,200,000	3,328,280.00	3,353,056.00	1.51
ENI 2.75% PERP	EUR	4,600,000	4,376,304.00	4,403,074.00	1.99
INTE 4.125% PERP	EUR	3,300,000	3,218,031.50	3,262,297.50	1.47
SNAM 4.5% PERP	EUR	3,200,000	3,247,588.00	3,267,616.00	1.47
Luxembourg			**20,805,891.00**	**20,913,020.50**	**9.43**
BLACKSTONE PROPERTY PARTNERS 3.625% 29-10-29	EUR	3,300,000	3,293,144.00	3,307,672.50	1.49

SANTANDER TARGET MATURITY 2029 EURO (See note 1)

Securities portfolio as at 30/06/26

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
LOGICOR FINANCING SARL 1.625% 17-01-30	EUR	4,700,000	4,360,629.00	4,396,262.50	1.98
P3 GROUP SARL 4.625% 13-02-30	EUR	2,100,000	2,167,617.00	2,175,495.00	0.98
PROLOGIS INTL FUND II 3.625% 07-03-30	EUR	2,200,000	2,209,486.00	2,221,043.00	1.00
SELP FINANCE SARL 0.875% 27-05-29	EUR	4,700,000	4,360,178.00	4,384,277.50	1.98
TRATON FINANCE LUXEMBOURG 3.75% 27-03-30	EUR	4,400,000	4,414,837.00	4,428,270.00	2.00
Netherlands			**34,878,215.00**	**35,073,791.50**	**15.82**
ASN BANK NV 4.875% 07-03-30	EUR	2,100,000	2,195,619.00	2,206,144.50	0.99
CTP NV 1.25% 21-06-29 EMTN	EUR	4,600,000	4,317,372.00	4,346,609.00	1.96
DIGITAL DUTCH FINCO BV 1.5% 15-03-30	EUR	2,300,000	2,139,975.00	2,161,563.00	0.97
EDP FIN 1.875% 21-09-29 EMTN	EUR	4,600,000	4,407,019.00	4,426,856.00	2.00
ESSITY CAPITAL BV 0.25% 15-09-29	EUR	2,400,000	2,184,483.00	2,199,384.00	0.99
IBERDROLA INTL BV 1.825% PERP	EUR	4,700,000	4,410,341.00	4,433,909.50	2.00
KONINKLIJKE PHILIPS NV 2.125% 05-11-29	EUR	4,500,000	4,341,283.00	4,366,957.50	1.97
SAGAX EURO MTN NL BV 1.0% 17-05-29	EUR	4,700,000	4,376,636.00	4,405,521.50	1.99
TELEFONICA EUROPE BV 2.376% PERP	EUR	2,300,000	2,185,528.00	2,198,926.50	0.99
VOLKSWAGEN INTL FINANCE NV 3.5% PERP	EUR	4,500,000	4,319,959.00	4,327,920.00	1.95
Spain			**6,680,539.00**	**6,723,264.00**	**3.03**
BANCO SANTANDER ALL SPAIN BRANCH 7.0% PERP	EUR	4,200,000	4,501,910.00	4,524,744.00	2.04
TELEFONICA EMISIONES SAU 0.664% 03-02-30	EUR	2,400,000	2,178,629.00	2,198,520.00	0.99
United Kingdom			**18,460,981.00**	**18,545,761.00**	**8.36**
BRITISH AMERICAN TOBAC 3.75% PERP	EUR	4,400,000	4,349,549.00	4,375,932.00	1.97
BRITISH TEL 5.125% 03-10-54	EUR	3,100,000	3,197,520.00	3,198,843.50	1.44
HSBC 4.75% PERP EMTN	EUR	3,200,000	3,206,722.00	3,232,576.00	1.46
MOTABILITY OPERATIONS GROUP 4.0% 17-01-30	EUR	2,700,000	2,750,216.00	2,752,069.50	1.24
NATL GRID 0.553% 18-09-29 EMTN	EUR	2,400,000	2,193,288.00	2,210,700.00	1.00
SANTANDER UK GROUP 2.956% 16-02-30	EUR	2,800,000	2,763,686.00	2,775,640.00	1.25
United States of America			**21,112,829.00**	**21,196,269.50**	**9.56**
ATT 2.6% 17-12-29	EUR	4,500,000	4,398,535.00	4,415,107.50	1.99
FORD MOTOR CREDIT 4.445% 14-02-30	EUR	4,300,000	4,366,457.00	4,378,625.50	1.97
GENERAL MOTORS FINANCIAL CO INC 3.1% 04-08-29	EUR	4,400,000	4,362,169.00	4,381,366.00	1.98
IHG FINANCE LLC 4.375% 28-11-29	EUR	2,700,000	2,775,715.00	2,785,468.50	1.26
MORGAN STANLEY 0.495% 26-10-29	EUR	2,300,000	2,151,221.00	2,163,334.00	0.98
VERIZON COMMUNICATION 1.875% 26-10-29	EUR	3,200,000	3,058,732.00	3,072,368.00	1.39
Total securities portfolio			**212,618,571.50**	**213,777,881.00**	**96.41**

SANTANDER SICAV

Notes to the financial statements - Schedule of derivative instruments

Notes to the financial statements - Schedule of derivative instruments

Options

As at June 30, 2026, the following options contracts were outstanding:

SANTANDER GO NORTH AMERICAN EQUITY OPPORTUNITIES

Quantity	Denomination	Currency	Commitment (in USD) (in absolute value)	Market value (in USD)	Unrealised (in USD)
Options purchased					
	Options on currencies				
208,220,200.72	FXO USD CNH C7.2 BARCGB22 120227	USD	-	28,109.73	-518,968.54
226,878,891.90	FXO USD CNH C7.31 SCBLGB2L 171226	USD	-	5,513.16	-636,554.10
214,480,143.70	FXO USD CNH C7.58 CHASGB2L 110826	USD	-	-	-701,763.36
				33,622.89	**-1,857,286.00**

SANTANDER SELECT DEFENSIVE

Quantity	Denomination	Currency	Commitment (in EUR) (in absolute value)	Market value (in EUR)	Unrealised (in EUR)
Options purchased					
	Options on futures				
32.00	BUND 10 A 20260724 C128	EUR	-	3,520.00	3,520.00
133.00	CBOT YST 10 A 20260724 C111	USD	-	14,541.24	-15,334.00
86.00	EURO BOBL 5YR 6 20260724 C116.25	EUR	-	-481.39	-481.39
				17,579.85	**-12,295.39**
Options issued					
	Options on futures				
16.00	EURO BOBL 5YR 6 20260724 P115	EUR	566,746.56	3,230.00	3,230.00
				3,230.00	**3,230.00**

SANTANDER SELECT MODERATE

Quantity	Denomination	Currency	Commitment (in EUR) (in absolute value)	Market value (in EUR)	Unrealised (in EUR)
Options purchased					
	Options on futures				
16.00	BUND 10 A 20260724 C128	EUR	-	1,728.00	1,728.00
99.00	CBOT UST 5A 20260724 C108.25	USD	-	4,058.97	-1,066.36
38.00	EURO BOBL 5YR 6 20260724 C116.25	EUR	-	-212.83	-212.83
				5,574.14	**448.81**
Options issued					
	Options on futures				
20.00	CBOT UST 5A 20260724 P107.25	USD	1,104,830.86	-7,926.62	-2,490.67
7.00	EURO BOBL 5YR 6 20260724 P115	EUR	247,951.62	1,400.00	1,400.00
				-6,526.62	**-1,090.67**

Notes to the financial statements - Schedule of derivative instruments

Options

SANTANDER SELECT INCOME

Quantity	Denomination	Currency	Commitment (in EUR) (in absolute value)	Market value (in EUR)	Unrealised (in EUR)
Options purchased					
	Options on index				
33.00	SP 500 INDEX 20261231 P7210	USD	-	636,735.76	13,413.42
422.00	STOXX EUROPE 600 20260918 P615	EUR	-	141,370.00	-52,750.00
41.00	TOPIX INDEX TOKYO 20260710 P3800	JPY	-	35,745.27	-186,220.28
				813,851.03	**-225,556.86**
Options issued					
	Options on index				
33.00	SP 500 INDEX 20261231 P6450	USD	2,987,149.96	-271,262.14	30,190.36
422.00	STOXX EUROPE 600 20260918 P555	EUR	812,430.18	-35,659.00	13,926.00
41.00	TOPIX INDEX TOKYO 20260710 C4150	JPY	1,489,638.72	-31,332.27	84,089.82
41.00	TOPIX INDEX TOKYO 20260710 P3450	JPY	96,958.73	-2,206.50	64,383.17
				-340,459.91	**192,589.35**

SANTANDER TOTAL RETURN

Quantity	Denomination	Currency	Commitment (in EUR) (in absolute value)	Market value (in EUR)	Unrealised (in EUR)
Options purchased					
	Options on index				
2.00	SP 500 INDEX 20261231 P7210	USD	-	38,590.05	812.94
54.00	STOXX EUROPE 600 20260918 P615	EUR	-	18,090.00	-6,750.00
3.00	TOPIX INDEX TOKYO 20260710 P3800	JPY	-	2,615.51	-13,625.87
	Options on futures				
1.00	NASDAQ 100 INDEX 20270617 C44500	USD	-	3,778.54	-535.71
				63,074.10	**-20,098.64**
Options issued					
	Options on index				
2.00	SP 500 INDEX 20261231 P6450	USD	181,039.39	-16,440.13	1,829.72
54.00	STOXX EUROPE 600 20260918 P555	EUR	103,960.26	-4,563.00	1,782.00
3.00	TOPIX INDEX TOKYO 20260710 C4150	JPY	108,997.95	-2,292.61	6,152.91
3.00	TOPIX INDEX TOKYO 20260710 P3450	JPY	7,094.54	-161.45	4,710.97
				-23,457.19	**14,475.60**

Notes to the financial statements - Schedule of derivative instruments

Options

SANTANDER GO DYNAMIC BOND

Quantity	Denomination	Currency	Commitment (in USD) (in absolute value)	Market value (in USD)	Unrealised (in USD)
Options purchased					
	Options on interest rates				
1,200,000.00	SWO USD SOFR COMPO C3.11 2037 280527	USD	-	3,617.18	-270.82
14,100,000.00	SWO USD SOFR COMPO C3.11 2037 280527	USD	-	42,595.11	-3,723.39
2,000,000.00	SWO USD SOFR COMPO C3.25 2049 160839	USD	-	47,705.18	-143,794.82
2,000,000.00	SWO USD SOFR COMPO C3.25 2049 160839	USD	-	164,569.96	-26,930.04
57,400,000.00	SWO USD SOFR COMPO C3.75 2027 180926	USD	-	221,069.79	176,859.79
36,500,000.00	SWO USD SOFR COMPO C3.75 2027 180926	USD	-	140,575.74	110,736.99
3,300,000.00	SWO USD SOFR COMPO C3.78 2036 080926	USD	-	8,270.10	-1,010.90
1,500,000.00	SWO USD SOFR COMPO C3.80 2044 120734	USD	-	111,367.68	-18,269.82
1,500,000.00	SWO USD SOFR COMPO C3.80 2044 120734	USD	-	46,868.49	-82,769.01
700,000.00	SWO USD SOFR COMPO C3.80 2044 310734	USD	-	51,798.05	-9,591.95
700,000.00	SWO USD SOFR COMPO C3.80 2044 310734	USD	-	22,012.42	-39,377.58
3,000,000.00	SWO USD SOFR COMPO C3.81 2036 060826	USD	-	3,929.97	-4,170.03
1,300,000.00	SWO USD SOFR COMPO C4.47 2045 040635	USD	-	71,548.80	-44,996.20
1,300,000.00	SWO USD SOFR COMPO C4.47 2045 040635	USD	-	64,400.54	-52,144.46
				1,000,329.01	**-139,452.24**
Options issued					
	Options on interest rates				
200,000.00	SWO USD SOFR COMPO P3.87 2036 240726	USD	34,066.19	-227.59	242.41
800,000.00	SWO USD SOFR COMPO P4.00 2036 080726	USD	286,711.06	-1,393.34	626.66
200,000.00	SWO USD SOFR COMPO P4.13 2036 240726	USD	63,783.46	-577.45	-107.45
800,000.00	SWO USD SOFR COMPO P4.28 2036 080726	USD	20,906.94	-36.66	1,983.34
				-2,235.04	**2,744.96**

SANTANDER US EQUITY

Quantity	Denomination	Currency	Commitment (in USD) (in absolute value)	Market value (in USD)	Unrealised (in USD)
Options purchased					
	Options on index				
4.00	SP 500 INDEX 20260717 P7000	USD	-	2,840.00	-27,680.00
6.00	SP 500 INDEX 20260918 P7020	USD	-	44,100.00	-30,120.00
				46,940.00	**-57,800.00**

Notes to the financial statements - Schedule of derivative instruments

Options

SANTANDER US EQUITY HEDGED

Quantity	Denomination	Currency	Commitment (in USD) (in absolute value)	Market value (in USD)	Unrealised (in USD)
Options purchased					
	Options on index				
50.00	SP 500 INDEX 20260630 P7225	USD	-	150.00	-515,422.00
				150.00	**-515,422.00**
Options issued					
	Options on index				
50.00	SP 500 INDEX 20260630 P7125	USD	37,496.80	-250.00	407,964.00
				-250.00	**407,964.00**

SANTANDER EURO CAPITAL 95 (See note 1)

Quantity	Denomination	Currency	Commitment (in EUR) (in absolute value)	Market value (in EUR)	Unrealised (in EUR)
Options purchased					
	Options on equities				
12,700,000.00	EQO CPMD INDEX C5719.9 BSCHESMM 060331	EUR	-	2,779,142.78	718,692.75
10,000,000.00	EQO CPMD INDEX C5719.9 CHASDEFX 060331	EUR	-	2,188,301.40	569,301.50
				4,967,444.18	**1,287,994.25**

Commitments amounts related to purchased options are not presented. The counterparties of the contracts are CACEIS Bank, Luxembourg Branch and Banco Santander (LDN).

Notes to the financial statements - Schedule of derivative instruments

Forward foreign exchange contracts

As at June 30, 2026, the following forward foreign contracts were outstanding:

SANTANDER GO SHORT DURATION DOLLAR

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)		Counterparty
EUR	1,000.00	USD	1,135.84	31/07/26	8.80	*	CACEIS Bank, Luxembourg Branch
					8.80		

SANTANDER LATIN AMERICAN CORPORATE BOND

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)		Counterparty
BRL	3,566,361.79	USD	679,930.86	31/07/26	4,373.89	*	CACEIS Bank, Luxembourg Branch
					4,373.89		

SANTANDER GO NORTH AMERICAN EQUITY OPPORTUNITIES

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)		Counterparty
EUR	71,489.61	USD	81,693.69	02/07/26	40.38	*	CACEIS Bank, Luxembourg Branch
BRL	86,292,559.23	USD	16,451,772.84	31/07/26	105,831.71	*	CACEIS Bank, Luxembourg Branch
BRL	2,963,140.96	USD	568,966.03	31/07/26	-405.81	*	CACEIS Bank, Luxembourg Branch
EUR	37.57	USD	43.01	31/07/26	-0.01	*	CACEIS Bank, Luxembourg Branch
EUR	648,218.36	USD	742,053.15	31/07/26	-74.02	*	CACEIS Bank, Luxembourg Branch
EUR	17,581,543.68	USD	19,969,767.83	31/07/26	154,837.14	*	CACEIS Bank, Luxembourg Branch
EUR	895.14	USD	1,016.73	31/07/26	7.89	*	CACEIS Bank, Luxembourg Branch
USD	9,171.59	BRL	47,769.66	31/07/26	5.74	*	CACEIS Bank, Luxembourg Branch
USD	48,856.76	EUR	42,688.11	31/07/26	-5.91	*	CACEIS Bank, Luxembourg Branch
					260,237.11		

SANTANDER SELECT DEFENSIVE

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)		Counterparty
USD	1,472,937.95	EUR	1,296,990.78	31/07/26	-10,181.63	*	CACEIS Bank, Luxembourg Branch
					-10,181.63		

SANTANDER SELECT MODERATE

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)		Counterparty
USD	2,427,956.14	EUR	2,137,928.97	31/07/26	-16,783.16	*	CACEIS Bank, Luxembourg Branch
					-16,783.16		

SANTANDER SELECT DYNAMIC

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)		Counterparty
USD	2,278,042.40	EUR	2,005,922.91	31/07/26	-15,746.89	*	CACEIS Bank, Luxembourg Branch
					-15,746.89		

Notes to the financial statements - Schedule of derivative instruments

Forward foreign exchange contracts

SANTANDER TOTAL RETURN

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)		Counterparty
EUR	24,220.27	USD	27,609.56	01/07/26	71.26	*	CACEIS Bank, Luxembourg Branch
USD	13,219,208.22	EUR	11,640,131.29	31/07/26	-91,377.30	*	CACEIS Bank, Luxembourg Branch
					-91,306.04		

SANTANDER GO GLOBAL EQUITY

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)		Counterparty
EUR	77,992.04	USD	88,993.99	01/07/26	174.31	*	CACEIS Bank, Luxembourg Branch
EUR	262.04	USD	298.71	01/07/26	0.88	*	CACEIS Bank, Luxembourg Branch
EUR	1,499.51	USD	1,713.55	02/07/26	0.84	*	CACEIS Bank, Luxembourg Branch
USD	283.52	EUR	248.30	02/07/26	-0.36	*	CACEIS Bank, Luxembourg Branch
USD	57.78	EUR	50.55	06/07/26	-0.02	*	CACEIS Bank, Luxembourg Branch
BRL	542,398,573.88	USD	103,408,894.19	31/07/26	665,213.39	*	CACEIS Bank, Luxembourg Branch
EUR	2,118,926.74	USD	2,406,755.39	31/07/26	18,660.97	*	CACEIS Bank, Luxembourg Branch
EUR	1,170.70	USD	1,329.72	31/07/26	10.31	*	CACEIS Bank, Luxembourg Branch
EUR	43,399,597.01	USD	49,294,868.07	31/07/26	382,211.57	*	CACEIS Bank, Luxembourg Branch
EUR	33.66	USD	38.35	31/07/26	0.18	*	CACEIS Bank, Luxembourg Branch
USD	1,461,162.51	EUR	1,282,923.40	31/07/26	-7,319.04	*	CACEIS Bank, Luxembourg Branch
USD	2,961,198.39	BRL	15,472,735.36	31/07/26	-7,714.47	*	CACEIS Bank, Luxembourg Branch
USD	17,084.58	EUR	15,000.53	31/07/26	-85.58	*	CACEIS Bank, Luxembourg Branch
USD	52,779.75	EUR	46,341.44	31/07/26	-264.38	*	CACEIS Bank, Luxembourg Branch
USD	36.98	EUR	32.47	31/07/26	-0.18	*	CACEIS Bank, Luxembourg Branch
					1,050,888.42		

Notes to the financial statements - Schedule of derivative instruments

Forward foreign exchange contracts

SANTANDER GO DYNAMIC BOND

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)	Counterparty
CAD	91,725.13	USD	64,527.00	02/07/26	125.35	Australia NZ Bkg Melbourne
NZD	3,165,902.00	USD	1,788,418.04	02/07/26	12,500.32	Australia NZ Bkg Melbourne
USD	56,598.30	AUD	82,086.00	02/07/26	-271.22	Australia NZ Bkg Melbourne
USD	2,082,846.24	NZD	3,526,751.00	02/07/26	76,659.50	Australia NZ Bkg Melbourne
USD	456,340.65	SGD	581,999.07	02/07/26	6,381.54	Australia NZ Bkg Melbourne
USD	1,263,257.83	CNH	8,531,405.44	02/07/26	6,418.13	Australia NZ Bkg Melbourne
USD	518,424.00	SGD	660,930.98	02/07/26	7,440.51	Australia NZ Bkg Melbourne
AUD	82,086.00	USD	56,562.26	04/08/26	272.99	Australia NZ Bkg Melbourne
USD	64,527.00	CAD	91,595.62	04/08/26	-128.63	Australia NZ Bkg Melbourne
USD	2,190,313.68	SGD	2,830,410.95	04/08/26	-2,991.51	Australia NZ Bkg Melbourne
USD	1,790,444.22	NZD	3,165,902.00	04/08/26	-12,486.03	Australia NZ Bkg Melbourne
CNH	3,381,000.00	USD	499,998.82	02/07/26	-1,912.66	Bank of America Glb Foreign Ex
JPY	99,570,415.00	USD	625,981.00	02/07/26	-13,334.13	Bank of America Glb Foreign Ex
NOK	2,890,000.00	USD	310,964.51	02/07/26	-18,911.92	Bank of America Glb Foreign Ex
NOK	341,125.33	USD	36,846.38	02/07/26	-2,373.53	Bank of America Glb Foreign Ex
SGD	6,372,404.51	USD	4,923,437.00	02/07/26	3,240.09	Bank of America Glb Foreign Ex
USD	149,642.23	NOK	1,480,000.00	02/07/26	78.96	Bank of America Glb Foreign Ex
USD	22,428.70	GBP	16,792.00	02/07/26	141.38	Bank of America Glb Foreign Ex
USD	10,000.00	BRL	52,160.98	02/07/26	-77.50	Bank of America Glb Foreign Ex
USD	10,202,585.00	SGD	13,029,313.20	02/07/26	129,273.00	Bank of America Glb Foreign Ex
INR	8,039,503.34	USD	84,787.00	03/08/26	-98.89	Bank of America Glb Foreign Ex
USD	4,923,437.00	SGD	6,357,732.67	04/08/26	-3,222.45	Bank of America Glb Foreign Ex
USD	72,586.82	ILS	216,000.00	12/08/26	16.79	Bank of America Glb Foreign Ex
USD	239,563.00	ILS	712,388.49	12/08/26	219.99	Bank of America Glb Foreign Ex
KRW	45,433,663.00	USD	29,834.04	15/07/26	-487.99	Bank of America Glb Foreign Ex
INR	3,715,827.65	USD	39,097.76	16/09/26	-106.28	Bank of America Glb Foreign Ex
USD	1,472,000.00	COP	5,503,808,000.00	16/09/26	-98,423.67	Bank of America Glb Foreign Ex
USD	63,623.85	MXN	1,128,000.00	17/09/26	-526.12	Bank of America Glb Foreign Ex
PLN	182,000.00	USD	48,199.70	23/07/26	217.64	Bank of America Glb Foreign Ex
USD	703,787.14	JPY	113,767,191.00	02/07/26	3,788.92	Barclays Bank Plc
USD	3,029,491.30	NZD	5,122,749.00	02/07/26	115,423.62	Barclays Bank Plc
JPY	113,468,926.00	USD	703,787.14	04/08/26	-3,798.22	Barclays Bank Plc
USD	3,105,285.33	NZD	5,483,598.00	04/08/26	-17,535.50	Barclays Bank Plc
TRY	8,933,742.37	USD	189,840.91	06/07/26	1,072.74	Barclays Bank Plc
TRY	35,659,000.53	USD	743,011.94	13/07/26	14,968.99	Barclays Bank Plc
TRY	28,638,113.14	USD	596,341.61	14/07/26	11,917.91	Barclays Bank Plc
USD	459,182.30	TRY	21,897,944.70	14/07/26	-5,889.55	Barclays Bank Plc
USD	148,071.46	TRY	7,066,517.94	14/07/26	-2,009.32	Barclays Bank Plc
USD	13,257,108.45	COP	46,218,257,176.97	16/09/26	85,173.25	Barclays Bank Plc
TRY	9,292,769.25	USD	192,488.54	20/07/26	3,953.50	Barclays Bank Plc
USD	150,070.85	TRY	7,196,062.34	20/07/26	-2,034.01	Barclays Bank Plc
TRY	7,623,434.23	USD	157,897.19	21/07/26	3,127.88	Barclays Bank Plc
USD	6,713,121.00	ZAR	108,918,374.29	21/07/26	78,284.83	Barclays Bank Plc
USD	508,218.84	ILS	1,504,200.71	21/07/26	3,114.54	Barclays Bank Plc
USD	6,015,971.00	ZAR	97,881,177.70	21/07/26	53,446.46	Barclays Bank Plc
USD	9,941,162.40	ZAR	163,525,162.67	21/07/26	-20,300.25	Barclays Bank Plc
USD	5,117.87	TRY	244,263.14	21/07/26	-40.67	Barclays Bank Plc
TRY	167,284,253.88	USD	3,522,359.59	22/07/26	7,345.71	Barclays Bank Plc
COP	46,218,257,176.97	USD	13,425,782.77	27/07/26	-101,320.94	Barclays Bank Plc
TRY	9,294,626.07	USD	194,906.56	27/07/26	428.88	Barclays Bank Plc
USD	12,173,110.47	COP	46,218,257,176.97	27/07/26	-1,158,802.89	Barclays Bank Plc
TRY	31,576,754.75	USD	661,957.33	28/07/26	1,122.81	Barclays Bank Plc
TRY	14,441,461.44	USD	302,534.02	30/07/26	233.34	Barclays Bank Plc
INR	12,045,252.88	USD	123,867.43	01/07/26	3,381.80	BNP Paribas Paris
USD	1,110,000.00	INR	106,611,288.66	01/07/26	-16,269.76	BNP Paribas Paris
BRL	320,887.01	USD	63,654.00	02/07/26	-1,658.61	BNP Paribas Paris

Notes to the financial statements - Schedule of derivative instruments

Forward foreign exchange contracts

SANTANDER GO DYNAMIC BOND

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)	Counterparty
BRL	101,076.76	USD	20,000.00	02/07/26	-471.96	BNP Paribas Paris
JPY	262,973,999.00	USD	1,653,911.00	02/07/26	-35,858.12	BNP Paribas Paris
JPY	112,600,000.00	USD	695,732.25	02/07/26	-2,915.64	BNP Paribas Paris
USD	702,976.00	CNH	4,757,043.51	02/07/26	2,172.23	BNP Paribas Paris
USD	249,125.00	IDR	4,453,324,744.00	02/07/26	57.64	BNP Paribas Paris
USD	411,875.88	EUR	363,000.00	02/07/26	-3,142.02	BNP Paribas Paris
USD	60,000.00	BRL	305,597.28	02/07/26	958.59	BNP Paribas Paris
USD	610,519.69	EUR	535,000.00	02/07/26	-1,145.81	BNP Paribas Paris
USD	508,640.74	EUR	446,000.00	02/07/26	-1,271.06	BNP Paribas Paris
USD	50,839,061.28	EUR	43,638,154.80	02/07/26	947,558.90	BNP Paribas Paris
USD	56,977.00	BRL	297,399.60	02/07/26	-480.62	BNP Paribas Paris
USD	48,548.00	BRL	251,653.36	02/07/26	-71.44	BNP Paribas Paris
USD	130,000.00	BRL	674,691.94	02/07/26	-350.52	BNP Paribas Paris
USD	533,918.24	CHF	420,000.00	02/07/26	13,250.31	BNP Paribas Paris
USD	19,320,308.34	GBP	14,415,676.98	02/07/26	186,986.43	BNP Paribas Paris
USD	957,145.00	IDR	17,104,320,319.00	02/07/26	527.61	BNP Paribas Paris
USD	24,701.00	IDR	441,861,388.00	02/07/26	-11.60	BNP Paribas Paris
INR	20,192,854.03	USD	212,765.00	03/08/26	-52.96	BNP Paribas Paris
INR	47,334,217.51	USD	498,744.00	03/08/26	-124.14	BNP Paribas Paris
USD	370,000.00	IDR	6,647,561,007.00	03/08/26	291.89	BNP Paribas Paris
BRL	1,201,444.56	USD	230,000.00	04/08/26	315.58	BNP Paribas Paris
BRL	6,417.31	USD	1,260.00	04/08/26	-30.06	BNP Paribas Paris
KRW	254,747,233.00	USD	168,000.00	06/07/26	-3,523.08	BNP Paribas Paris
KRW	60,714,368.00	USD	40,000.00	06/07/26	-799.93	BNP Paribas Paris
USD	656,000.00	IDR	11,729,757,109.00	06/07/26	1,451.51	BNP Paribas Paris
USD	70,000.00	THB	2,285,429.93	06/07/26	1,181.94	BNP Paribas Paris
USD	264,000.00	THB	8,604,822.34	06/07/26	4,894.49	BNP Paribas Paris
USD	79,523.00	IDR	1,422,288,887.00	06/07/26	155.84	BNP Paribas Paris
USD	15,983.00	CZK	332,622.69	08/07/26	311.83	BNP Paribas Paris
USD	64,720.02	ILS	193,000.00	12/08/26	-122.50	BNP Paribas Paris
TWD	2,498,999.00	USD	79,190.00	15/07/26	-788.92	BNP Paribas Paris
USD	165,544.70	KRW	252,463,847.00	15/07/26	2,475.93	BNP Paribas Paris
IDR	10,951,141,410.00	USD	626,829.00	16/09/26	-19,971.56	BNP Paribas Paris
IDR	5,313,055,187.00	USD	292,369.00	16/09/26	2,159.26	BNP Paribas Paris
IDR	6,810,679,684.00	USD	377,752.00	16/09/26	-229.85	BNP Paribas Paris
IDR	10,870,718,617.00	USD	620,932.00	16/09/26	-18,519.59	BNP Paribas Paris
INR	23,247,484.25	USD	244,715.77	16/09/26	-772.50	BNP Paribas Paris
THB	2,588,895.04	USD	79,001.57	16/09/26	-578.25	BNP Paribas Paris
THB	27,054.53	USD	812.69	16/09/26	6.77	BNP Paribas Paris
USD	41,941.86	THB	1,367,487.21	16/09/26	516.35	BNP Paribas Paris
USD	126,397.11	IDR	2,312,351,705.00	16/09/26	-1,795.29	BNP Paribas Paris
USD	400,669.60	THB	12,993,595.00	16/09/26	7,039.08	BNP Paribas Paris
USD	193,149.00	IDR	3,492,809,942.00	16/09/26	-465.81	BNP Paribas Paris
IDR	3,516,567,269.00	USD	193,149.00	16/12/26	496.59	BNP Paribas Paris
HUF	218,238,880.00	USD	714,439.65	17/07/26	-13,903.65	BNP Paribas Paris
INR	16,724,058.96	USD	173,630.00	20/07/26	2,777.68	BNP Paribas Paris
USD	3,047,929.00	ZAR	50,003,225.92	21/07/26	1,895.16	BNP Paribas Paris
USD	555,540.00	ILS	1,637,275.27	21/07/26	5,748.69	BNP Paribas Paris
INR	28,080,132.22	USD	295,522.00	27/07/26	470.37	BNP Paribas Paris
INR	36,498,033.67	USD	384,114.00	27/07/26	611.38	BNP Paribas Paris
KRW	331,480,766.00	USD	216,000.00	27/07/26	-1,816.83	BNP Paribas Paris
KRW	367,298,420.00	USD	237,718.00	27/07/26	-393.31	BNP Paribas Paris
USD	526,009.00	IDR	9,479,937,606.00	27/07/26	-1,479.61	BNP Paribas Paris
USD	76,912.00	IDR	1,380,927,918.00	27/07/26	75.03	BNP Paribas Paris
USD	384,924.00	IDR	6,911,175,081.00	27/07/26	375.53	BNP Paribas Paris
INR	74,898,965.78	USD	791,000.00	29/07/26	-1,645.66	BNP Paribas Paris

Notes to the financial statements - Schedule of derivative instruments

Forward foreign exchange contracts

SANTANDER GO DYNAMIC BOND

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)		Counterparty
KRW	123,313,181.00	USD	80,000.00	29/07/26	-317.94		BNP Paribas Paris
USD	220,000.00	IDR	3,960,944,240.00	29/07/26	-366.68		BNP Paribas Paris
USD	120,000.00	THB	4,002,255.60	30/07/26	-747.12		BNP Paribas Paris
INR	32,193,313.10	USD	340,000.00	31/07/26	-781.16		BNP Paribas Paris
USD	62,085.06	EUR	54,500.64	01/07/26	-225.53	*	CACEIS Bank, Luxembourg Branch
EUR	133,177.93	USD	152,187.88	02/07/26	74.45	*	CACEIS Bank, Luxembourg Branch
USD	3,426.02	EUR	3,000.45	02/07/26	-4.39	*	CACEIS Bank, Luxembourg Branch
EUR	121.69	USD	138.22	31/07/26	1.07	*	CACEIS Bank, Luxembourg Branch
EUR	54,500.64	USD	62,190.90	31/07/26	192.92	*	CACEIS Bank, Luxembourg Branch
EUR	3,000.45	USD	3,432.06	31/07/26	2.39	*	CACEIS Bank, Luxembourg Branch
EUR	0.60	USD	0.68	31/07/26	0.01	*	CACEIS Bank, Luxembourg Branch
EUR	480,604.01	USD	547,562.72	31/07/26	2,557.68	*	CACEIS Bank, Luxembourg Branch
EUR	28,519,781.57	USD	32,393,823.14	31/07/26	251,168.01	*	CACEIS Bank, Luxembourg Branch
EUR	1,025.88	USD	1,165.23	31/07/26	9.04	*	CACEIS Bank, Luxembourg Branch
EUR	431,973,045.78	USD	490,650,968.40	31/07/26	3,804,300.22	*	CACEIS Bank, Luxembourg Branch
EUR	33.80	USD	38.69	31/07/26	-	*	CACEIS Bank, Luxembourg Branch
EUR	773,494.86	USD	878,564.08	31/07/26	6,812.02	*	CACEIS Bank, Luxembourg Branch
USD	644,652.56	EUR	567,688.23	31/07/26	-5,142.14	*	CACEIS Bank, Luxembourg Branch
USD	261,079.92	EUR	229,909.89	31/07/26	-2,082.54	*	CACEIS Bank, Luxembourg Branch
USD	104.09	EUR	91.03	31/07/26	-0.10	*	CACEIS Bank, Luxembourg Branch
USD	0.06	EUR	0.05	31/07/26	-	*	CACEIS Bank, Luxembourg Branch
USD	152,281.64	EUR	133,177.93	31/07/26	-159.45	*	CACEIS Bank, Luxembourg Branch
USD	820.04	EUR	718.83	31/07/26	-2.76	*	CACEIS Bank, Luxembourg Branch
USD	968.15	EUR	850.05	31/07/26	-4.85	*	CACEIS Bank, Luxembourg Branch
USD	102.64	EUR	90.12	31/07/26	-0.51	*	CACEIS Bank, Luxembourg Branch
USD	216,514.89	EUR	189,177.76	31/07/26	-26.20	*	CACEIS Bank, Luxembourg Branch
INR	21,701,570.81	USD	229,818.19	01/07/26	-557.08		Chase Manhattan Bank
USD	15,817,124.83	BRL	81,394,924.38	02/07/26	91,620.49		Chase Manhattan Bank
BRL	83,187,004.62	USD	15,817,124.83	02/10/26	-93,761.67		Chase Manhattan Bank
INR	9,475,157.51	USD	99,749.00	03/08/26	62.80		Chase Manhattan Bank
INR	14,205,407.30	USD	149,624.00	03/08/26	16.28		Chase Manhattan Bank
INR	3,074,105.74	USD	32,419.00	03/08/26	-36.38		Chase Manhattan Bank
IDR	1,605,596,650.00	USD	89,311.95	06/07/26	285.27		Chase Manhattan Bank
THB	10,318,202.93	USD	308,651.00	06/07/26	2,044.73		Chase Manhattan Bank
THB	572,049.34	USD	17,155.64	06/07/26	69.59		Chase Manhattan Bank
USD	48,098.99	KRW	74,449,060.00	06/07/26	31.44		Chase Manhattan Bank
HUF	553,401,611.00	USD	1,809,362.33	10/07/26	-32,366.64		Chase Manhattan Bank
PLN	3,807,367.56	USD	1,043,729.20	10/07/26	-30,835.70		Chase Manhattan Bank
PLN	1,488,947.65	USD	409,559.00	10/07/26	-13,446.64		Chase Manhattan Bank
KRW	74,439,921.00	USD	48,098.99	15/07/26	-18.04		Chase Manhattan Bank
KRW	36,524,094.00	USD	24,161.50	15/07/26	-570.10		Chase Manhattan Bank
USD	1,183,352.00	THB	38,115,767.92	16/09/26	28,615.45		Chase Manhattan Bank
USD	58,971.20	INR	5,625,870.17	16/09/26	-64.54		Chase Manhattan Bank
USD	229,818.19	INR	21,853,917.29	16/09/26	496.53		Chase Manhattan Bank
USD	17,198.06	THB	572,049.34	16/09/26	-128.96		Chase Manhattan Bank
USD	89,311.95	IDR	1,614,518,914.00	16/09/26	-184.42		Chase Manhattan Bank
USD	308,651.00	THB	10,295,054.11	16/09/26	-3,174.47		Chase Manhattan Bank
USD	444,255.00	THB	14,435,621.97	16/09/26	6,944.93		Chase Manhattan Bank
PLN	166,000.00	USD	43,952.78	23/07/26	208.08		Chase Manhattan Bank
INR	35,907,332.13	USD	376,470.00	30/09/26	-155.38		Chase Manhattan Bank
INR	72,886,435.80	USD	752,182.00	01/07/26	17,809.52		Citibank NA
IDR	1,711,467,468.00	USD	95,408.81	02/07/26	310.84		Citibank NA
USD	199,967.54	NOK	1,855,000.00	02/07/26	12,508.18		Citibank NA
EGP	5,262,400.00	USD	104,000.00	03/08/26	1,431.12		Citibank NA
INR	3,073,699.69	USD	32,414.00	03/08/26	-35.65		Citibank NA
INR	9,472,743.58	USD	99,749.00	03/08/26	37.30		Citibank NA

Notes to the financial statements - Schedule of derivative instruments

Forward foreign exchange contracts

SANTANDER GO DYNAMIC BOND

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)	Counterparty
USD	407,489.00	ILS	1,149,318.65	05/08/26	21,393.05	Citibank NA
IDR	9,266,388,365.00	USD	516,452.00	06/07/26	638.64	Citibank NA
PEN	2,067,680.20	USD	606,721.03	08/07/26	-445.01	Citibank NA
HUF	183,320,537.00	USD	599,728.00	10/07/26	-11,078.22	Citibank NA
ILS	470,000.00	USD	158,261.96	12/08/26	-354.63	Citibank NA
USD	486,247.00	ILS	1,428,654.47	12/08/26	6,252.38	Citibank NA
KRW	119,480,994.00	USD	79,036.74	15/07/26	-1,862.36	Citibank NA
TWD	895,101.00	USD	28,300.01	15/07/26	-217.97	Citibank NA
IDR	7,020,657,278.00	USD	393,667.00	16/09/26	-4,543.89	Citibank NA
PEN	543,363.72	USD	157,146.00	16/09/26	1,723.29	Citibank NA
PEN	59,013.19	USD	17,154.00	16/09/26	100.07	Citibank NA
USD	221,443.00	IDR	3,996,138,234.00	16/09/26	-68.37	Citibank NA
USD	75,813.51	KZT	38,436,594.39	16/09/26	-2,599.87	Citibank NA
USD	80,155.38	INR	7,703,332.79	16/09/26	-684.45	Citibank NA
USD	226,955.04	THB	7,492,466.89	16/09/26	2.23	Citibank NA
USD	516,452.00	IDR	9,319,841,147.00	16/09/26	-159.45	Citibank NA
USD	604,975.98	PEN	2,067,680.20	16/09/26	447.28	Citibank NA
USD	257,663.23	THB	8,555,063.39	16/09/26	-1,467.24	Citibank NA
USD	329,882.00	IDR	5,960,637,858.00	16/09/26	-528.04	Citibank NA
USD	95,408.81	IDR	1,721,676,210.00	16/09/26	-26.01	Citibank NA
IDR	6,001,213,344.00	USD	329,882.00	16/12/26	580.61	Citibank NA
IDR	4,022,600,672.00	USD	221,443.00	16/12/26	60.31	Citibank NA
USD	19,549,841.14	PEN	67,994,347.48	17/03/27	-197,741.75	Citibank NA
MXN	4,481,101.34	USD	250,520.00	17/09/26	4,336.83	Citibank NA
USD	628,431.18	ILS	1,825,554.87	21/07/26	15,411.90	Citibank NA
PLN	3,674,008.95	USD	986,264.00	23/07/26	-8,870.33	Citibank NA
USD	1,306,552.74	PEN	4,523,938.86	23/10/26	-14,303.78	Citibank NA
USD	1,504,419.36	PEN	5,076,512.69	26/08/26	18,938.86	Citibank NA
CNH	9,902,269.77	USD	1,455,650.58	02/07/26	3,143.73	Deutsche Bank AG London
NOK	847,409.02	USD	91,203.00	02/07/26	-5,567.01	Deutsche Bank AG London
SGD	4,931,198.03	USD	3,811,996.00	02/07/26	445.65	Deutsche Bank AG London
USD	625,523.00	SGD	797,285.99	02/07/26	9,119.79	Deutsche Bank AG London
USD	544,764.00	SGD	695,432.10	02/07/26	7,106.76	Deutsche Bank AG London
USD	1,455,650.58	CNH	9,880,289.45	04/08/26	-2,999.61	Deutsche Bank AG London
USD	3,811,996.00	SGD	4,919,876.40	04/08/26	-461.46	Deutsche Bank AG London
USD	80,477.00	IDR	1,439,331,145.00	06/07/26	158.84	Deutsche Bank AG London
USD	82,300.00	KZT	39,565,725.00	06/08/26	500.04	Deutsche Bank AG London
USD	31,900.00	KZT	15,184,400.00	08/07/26	170.70	Deutsche Bank AG London
USD	611,305.64	PEN	2,067,680.20	08/07/26	5,030.77	Deutsche Bank AG London
USD	17,263.36	CZK	359,437.48	08/07/26	328.84	Deutsche Bank AG London
PEN	7,472.76	USD	2,130.69	08/09/26	55.02	Deutsche Bank AG London
USD	82,300.00	KZT	40,763,190.00	09/11/26	600.32	Deutsche Bank AG London
USD	237,091.00	INR	22,391,869.82	13/07/26	749.57	Deutsche Bank AG London
USD	58,744.00	INR	5,544,846.16	13/07/26	219.35	Deutsche Bank AG London
USD	1,652,944.05	PEN	5,642,655.10	14/10/26	5,028.07	Deutsche Bank AG London
IDR	4,387,760,441.00	USD	241,630.07	16/09/26	1,588.76	Deutsche Bank AG London
USD	144,325.00	IDR	2,597,850,000.00	16/09/26	325.94	Deutsche Bank AG London
USD	802,281.72	IDR	14,455,913,172.00	16/09/26	981.75	Deutsche Bank AG London
IDR	2,615,313,325.00	USD	144,325.00	16/12/26	-319.08	Deutsche Bank AG London
INR	19,042,856.81	USD	197,420.00	20/07/26	3,447.12	Deutsche Bank AG London
PLN	200,384.89	USD	53,603.70	23/07/26	-295.47	Deutsche Bank AG London
PLN	3,089,946.75	USD	832,762.00	23/07/26	-10,746.05	Deutsche Bank AG London
INR	22,543,608.06	USD	237,091.00	30/09/26	-836.23	Deutsche Bank AG London
INR	5,582,442.32	USD	58,744.00	30/09/26	-240.83	Deutsche Bank AG London
BRL	5,514,570.33	USD	1,092,989.72	02/07/26	-27,574.40	Goldman Sachs Capital Markets NY
BRL	95,388.50	USD	17,750.00	02/07/26	679.06	Goldman Sachs Capital Markets NY

Notes to the financial statements - Schedule of derivative instruments

Forward foreign exchange contracts

SANTANDER GO DYNAMIC BOND

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)	Counterparty
BRL	76,156,648.91	USD	14,275,847.32	02/07/26	437,621.88	Goldman Sachs Capital Markets NY
CAD	8,829,333.64	USD	6,204,732.00	02/07/26	18,613.24	Goldman Sachs Capital Markets NY
IDR	2,652,833,150.00	USD	147,955.00	02/07/26	413.73	Goldman Sachs Capital Markets NY
IDR	7,958,517,380.00	USD	443,866.00	02/07/26	1,241.19	Goldman Sachs Capital Markets NY
BRL	14,046.98	USD	2,729.00	02/09/26	-56.22	Goldman Sachs Capital Markets NY
BRL	10,471.00	USD	2,049.00	04/08/26	-42.07	Goldman Sachs Capital Markets NY
USD	6,204,732.00	CAD	8,816,787.67	04/08/26	-18,863.69	Goldman Sachs Capital Markets NY
USD	156,031.00	KRW	240,929,808.00	06/07/26	476.11	Goldman Sachs Capital Markets NY
EGP	8,685,980.00	USD	173,200.00	10/08/26	286.52	Goldman Sachs Capital Markets NY
USD	10,000.00	DOP	631,855.00	11/09/26	-599.81	Goldman Sachs Capital Markets NY
KRW	240,895,481.00	USD	156,031.00	15/07/26	-435.69	Goldman Sachs Capital Markets NY
IDR	6,573,407,057.00	USD	366,023.00	16/09/26	-1,665.93	Goldman Sachs Capital Markets NY
IDR	4,298,558,220.00	USD	241,221.00	16/09/26	-2,973.17	Goldman Sachs Capital Markets NY
IDR	4,298,316,999.00	USD	241,221.00	16/09/26	-2,986.66	Goldman Sachs Capital Markets NY
IDR	5,064,921,488.00	USD	278,476.00	16/09/26	2,299.14	Goldman Sachs Capital Markets NY
INR	47,321,735.40	USD	490,813.00	16/09/26	5,798.41	Goldman Sachs Capital Markets NY
INR	51,387,139.73	USD	532,371.30	16/09/26	6,908.03	Goldman Sachs Capital Markets NY
INR	18,542,504.28	USD	194,529.00	16/09/26	47.86	Goldman Sachs Capital Markets NY
USD	1,325,927.00	THB	42,703,255.78	16/09/26	32,209.23	Goldman Sachs Capital Markets NY
USD	660,525.00	THB	21,452,861.21	16/09/26	10,634.01	Goldman Sachs Capital Markets NY
USD	1,099,192.00	THB	35,410,470.28	16/09/26	26,414.88	Goldman Sachs Capital Markets NY
USD	147,955.00	IDR	2,668,368,425.00	16/09/26	44.51	Goldman Sachs Capital Markets NY
USD	443,866.00	IDR	8,005,123,310.00	16/09/26	133.54	Goldman Sachs Capital Markets NY
USD	1,616.97	THB	52,996.18	16/09/26	11.60	Goldman Sachs Capital Markets NY
USD	20,352.89	THB	660,654.71	16/09/26	339.00	Goldman Sachs Capital Markets NY
USD	47,392.02	MXN	832,000.00	17/09/26	78.68	Goldman Sachs Capital Markets NY
INR	18,613,253.70	USD	194,070.00	18/08/26	1,757.28	Goldman Sachs Capital Markets NY
AUD	986,000.00	USD	680,391.77	02/07/26	2,713.09	HSBC Bank Plc
AUD	1,229,000.00	USD	868,910.13	02/07/26	-17,453.87	HSBC Bank Plc
EUR	46,534,154.80	USD	52,853,493.02	02/07/26	349,006.16	HSBC Bank Plc
JPY	323,777,518.00	USD	2,038,434.00	02/07/26	-46,263.12	HSBC Bank Plc
JPY	315,260,338.00	USD	1,981,116.00	02/07/26	-41,350.49	HSBC Bank Plc
NOK	2,013,859.68	USD	217,188.00	02/07/26	-13,674.87	HSBC Bank Plc
USD	719,072.48	CHF	566,000.00	02/07/26	17,410.46	HSBC Bank Plc
USD	317,577.08	CHF	258,000.00	02/07/26	-2,261.79	HSBC Bank Plc
USD	572,492.97	EUR	496,000.00	02/07/26	5,416.17	HSBC Bank Plc
USD	690,411.82	EUR	596,000.00	02/07/26	9,005.02	HSBC Bank Plc
USD	121,262.44	CHF	98,000.00	02/07/26	-226.73	HSBC Bank Plc
USD	651,197.55	EUR	563,000.00	02/07/26	7,519.65	HSBC Bank Plc
USD	277,366.86	CHF	225,000.00	02/07/26	-1,562.39	HSBC Bank Plc
USD	680,340.00	AUD	986,000.00	02/07/26	-2,764.86	HSBC Bank Plc
USD	67,088.00	NOK	666,720.54	02/07/26	-288.28	HSBC Bank Plc
USD	56,765.45	AUD	82,448.00	02/07/26	-354.86	HSBC Bank Plc
USD	3,884,692.62	CHF	3,042,322.66	02/07/26	113,169.18	HSBC Bank Plc
USD	820,272.45	EUR	706,000.00	02/07/26	13,102.65	HSBC Bank Plc
USD	8,154.00	IDR	145,863,807.00	02/07/26	-3.93	HSBC Bank Plc
INR	9,476,155.00	USD	99,749.00	03/08/26	73.34	HSBC Bank Plc
AUD	986,000.00	USD	679,914.05	04/08/26	2,779.13	HSBC Bank Plc
AUD	82,448.00	USD	56,729.58	04/08/26	356.31	HSBC Bank Plc
NOK	667,006.00	USD	67,088.00	04/08/26	287.23	HSBC Bank Plc
USD	52,141.36	CAD	73,930.60	04/08/26	-44.94	HSBC Bank Plc
USD	52,924,829.88	EUR	46,534,154.80	04/08/26	-348,942.56	HSBC Bank Plc
USD	297,002.00	INR	28,047,116.57	13/07/26	970.68	HSBC Bank Plc
KRW	391,384,955.00	USD	257,933.00	15/07/26	-5,132.87	HSBC Bank Plc
KRW	390,611,156.00	USD	257,933.00	15/07/26	-5,632.33	HSBC Bank Plc
INR	55,176,713.30	USD	573,205.00	16/09/26	5,833.18	HSBC Bank Plc

Notes to the financial statements - Schedule of derivative instruments

Forward foreign exchange contracts

SANTANDER GO DYNAMIC BOND

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)	Counterparty
USD	613.07	THB	19,706.90	16/09/26	16.04	HSBC Bank Plc
USD	274,145.00	THB	9,153,701.55	16/09/26	-3,108.41	HSBC Bank Plc
USD	336.76	THB	11,225.42	16/09/26	-3.25	HSBC Bank Plc
INR	21,598,185.67	USD	224,165.00	20/07/26	3,655.75	HSBC Bank Plc
INR	13,507,260.18	USD	140,103.00	20/07/26	2,373.65	HSBC Bank Plc
INR	9,033,613.68	USD	93,638.00	20/07/26	1,650.04	HSBC Bank Plc
INR	35,452,489.05	USD	372,239.00	30/09/26	-695.52	HSBC Bank Plc
INR	28,237,197.85	USD	297,002.00	30/09/26	-1,079.24	HSBC Bank Plc
AUD	16,711.00	USD	11,932.99	02/07/26	-355.54	JPMorgan Chase Bank NY
AUD	15,479.00	USD	11,015.18	02/07/26	-291.27	JPMorgan Chase Bank NY
USD	208,857.00	NOK	2,067,339.31	02/07/26	-60.58	JPMorgan Chase Bank NY
USD	767,110.87	AUD	1,096,656.00	02/07/26	7,343.07	JPMorgan Chase Bank NY
AUD	1,096,656.00	USD	766,621.76	04/08/26	-7,311.85	JPMorgan Chase Bank NY
NOK	2,068,245.46	USD	208,857.00	04/08/26	59.07	JPMorgan Chase Bank NY
USD	765,875.61	ILS	2,213,606.45	05/08/26	22,264.65	JPMorgan Chase Bank NY
USD	593,117.00	ILS	1,699,814.01	05/08/26	22,098.72	JPMorgan Chase Bank NY
USD	434,638.00	ILS	1,296,928.93	07/07/26	-711.03	JPMorgan Chase Bank NY
USD	435,823.00	ILS	1,303,812.45	07/07/26	-1,836.53	JPMorgan Chase Bank NY
USD	560,257.00	ILS	1,670,742.40	07/07/26	-572.61	JPMorgan Chase Bank NY
USD	353,541.42	ILS	1,045,702.48	12/08/26	2,212.14	JPMorgan Chase Bank NY
USD	243,223.00	ILS	713,920.55	12/08/26	3,362.09	JPMorgan Chase Bank NY
MXN	3,505,119.60	USD	199,838.06	16/12/26	-1,961.75	JPMorgan Chase Bank NY
USD	175,054.70	MXN	3,090,118.08	16/12/26	591.41	JPMorgan Chase Bank NY
MXN	11,828,000.00	USD	677,364.30	17/09/26	-4,764.42	JPMorgan Chase Bank NY
MXN	228,022,578.96	USD	13,124,583.65	17/09/26	-158,487.44	JPMorgan Chase Bank NY
USD	52,141.05	MXN	927,000.00	17/09/26	-578.86	JPMorgan Chase Bank NY
USD	108,796.52	MXN	1,911,000.00	17/09/26	123.32	JPMorgan Chase Bank NY
ZAR	1,860,000.00	USD	114,463.56	21/07/26	-1,160.12	JPMorgan Chase Bank NY
USD	817,133.76	PEN	2,795,087.74	30/11/26	2,209.90	JP Morgan SE Brussels Branch
IDR	9,822,099,364.00	USD	550,844.00	02/07/26	-1,509.63	Nomura International Plc
SGD	1,625,121.61	USD	1,255,114.00	02/07/26	1,311.17	Nomura International Plc
USD	1,255,114.00	SGD	1,621,356.27	04/08/26	-1,287.26	Nomura International Plc
TRY	19,530,189.17	USD	414,840.42	07/07/26	2,208.14	Nomura International Plc
INR	22,273,531.66	USD	231,536.00	13/07/26	3,560.24	Nomura International Plc
INR	22,275,480.16	USD	231,537.00	13/07/26	3,579.82	Nomura International Plc
IDR	4,286,267,982.00	USD	240,876.00	16/09/26	-3,312.44	Nomura International Plc
USD	550,844.00	IDR	9,877,183,764.00	16/09/26	3,369.75	Nomura International Plc
GBP	472,000.00	USD	633,179.03	02/07/26	-6,713.28	Standard Chartered Bank Ldn
JPY	41,395,651.00	USD	260,524.02	02/07/26	-5,820.69	Standard Chartered Bank Ldn
USD	6,445,296.76	JPY	1,041,817,768.00	02/07/26	35,095.61	Standard Chartered Bank Ldn
EGP	3,737,000.00	USD	74,000.00	03/08/26	867.85	Standard Chartered Bank Ldn
JPY	1,039,093,663.00	USD	6,445,296.76	04/08/26	-35,135.12	Standard Chartered Bank Ldn
USD	5,875,478.02	CHF	4,739,698.18	04/08/26	-21,400.12	Standard Chartered Bank Ldn
IDR	3,724,072,015.00	USD	207,527.00	06/07/26	286.80	Standard Chartered Bank Ldn
EGP	17,564,400.00	USD	348,500.00	10/08/26	2,347.71	Standard Chartered Bank Ldn
INR	58,415,241.16	USD	609,431.00	13/07/26	7,137.58	Standard Chartered Bank Ldn
USD	232,153.00	INR	21,995,335.99	13/07/26	-3.76	Standard Chartered Bank Ldn
IDR	5,438,828,032.00	USD	305,360.00	16/09/26	-3,914.00	Standard Chartered Bank Ldn
IDR	5,585,479,942.00	USD	308,776.00	16/09/26	841.37	Standard Chartered Bank Ldn
USD	207,527.00	IDR	3,745,136,006.00	16/09/26	-71.03	Standard Chartered Bank Ldn
USD	1,117,635.00	THB	36,088,098.86	16/09/26	24,344.96	Standard Chartered Bank Ldn
USD	417,492.00	IDR	7,537,818,060.00	16/09/26	-341.38	Standard Chartered Bank Ldn
USD	90,000.00	THB	2,984,040.00	16/09/26	-386.52	Standard Chartered Bank Ldn
INR	46,232,167.83	USD	482,525.00	18/08/26	3,874.74	Standard Chartered Bank Ldn
INR	22,142,753.14	USD	232,153.00	30/09/26	-93.36	Standard Chartered Bank Ldn
CAD	80,783.35	USD	56,986.00	02/07/26	-45.95	State Street Bk & Trust Co Boston

Notes to the financial statements - Schedule of derivative instruments

Forward foreign exchange contracts

SANTANDER GO DYNAMIC BOND

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)		Counterparty
EUR	809,000.00	USD	922,338.63	02/07/26	2,591.07		State Street Bk & Trust Co Boston
GBP	13,960,468.98	USD	18,453,855.33	02/07/26	75,288.14		State Street Bk & Trust Co Boston
USD	186,100.29	CHF	146,289.25	02/07/26	4,747.62		State Street Bk & Trust Co Boston
USD	6,581,888.33	CAD	9,076,002.77	02/07/26	184,678.65		State Street Bk & Trust Co Boston
USD	18,453,458.85	GBP	13,960,468.98	04/08/26	-75,264.65		State Street Bk & Trust Co Boston
USD	56,986.00	CAD	80,669.78	04/08/26	42.49		State Street Bk & Trust Co Boston
USD	923,580.45	EUR	809,000.00	04/08/26	-2,588.34		State Street Bk & Trust Co Boston
USD	327,361.54	COP	1,248,655,122.02	18/08/26	-31,263.58		State Street Bk & Trust Co Boston
USD	545,543.52	CLP	485,522,822.00	16/09/26	18,605.42		UBS AG Stamford Branch
USD	54,044.37	THB	1,773,347.00	16/09/26	326.23		UBS AG Stamford Branch
USD	660,000.00	COP	2,463,120,000.00	16/09/26	-42,790.28		UBS AG Stamford Branch
USD	785,475.87	COP	3,065,241,035.09	16/12/26	-72,252.44		UBS AG Stamford Branch
USD	69,393.76	MXN	1,217,000.00	17/09/26	187.07		UBS AG Stamford Branch
PLN	3,097,667.83	USD	847,703.00	23/07/26	-23,633.45		UBS AG Stamford Branch
					4,566,613.32		

SANTANDER FUTURE WEALTH

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)		Counterparty
USD	14,514.76	EUR	12,711.53	02/07/26	-18.32	*	CACEIS Bank, Luxembourg Branch
BRL	39.00	USD	7.44	31/07/26	0.04	*	CACEIS Bank, Luxembourg Branch
BRL	1,569.53	USD	299.23	31/07/26	1.93	*	CACEIS Bank, Luxembourg Branch
EUR	12,711.53	USD	14,539.59	31/07/26	10.58	*	CACEIS Bank, Luxembourg Branch
EUR	370,249.78	USD	420,543.40	31/07/26	3,260.72	*	CACEIS Bank, Luxembourg Branch
GBP	4,783.80	USD	6,290.26	31/07/26	58.94	*	CACEIS Bank, Luxembourg Branch
GBP	228,586.20	USD	300,523.19	31/07/26	2,863.34	*	CACEIS Bank, Luxembourg Branch
USD	5,888.21	EUR	5,149.60	31/07/26	-6.24	*	CACEIS Bank, Luxembourg Branch
USD	7,601.02	GBP	5,757.41	31/07/26	-40.39	*	CACEIS Bank, Luxembourg Branch
USD	6.70	BRL	35.02	31/07/26	-0.02	*	CACEIS Bank, Luxembourg Branch
					6,130.58		

SANTANDER GO GLOBAL HIGH YIELD BOND

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)		Counterparty
EUR	1,026.56	USD	1,166.00	31/07/26	9.05	*	CACEIS Bank, Luxembourg Branch
EUR	117,062,836.19	USD	132,964,300.67	31/07/26	1,030,948.99	*	CACEIS Bank, Luxembourg Branch
EUR	391,336.95	USD	462,162.87	22/07/26	-14,384.88		HSBC Bank Plc
EUR	2,000,000.00	USD	2,335,481.60	22/07/26	-47,029.20		HSBC Bank Plc
USD	3,286,482.83	GBP	2,454,185.74	22/07/26	29,194.13		HSBC Bank Plc
USD	31,344,758.30	EUR	26,738,617.06	22/07/26	749,732.11		HSBC Bank Plc
USD	203,207.80	EUR	173,207.93	22/07/26	5,018.75		HSBC Bank Plc
USD	1,337,645.88	EUR	1,167,088.40	22/07/26	2,232.76		HSBC Bank Plc
USD	312,440.85	EUR	267,755.44	22/07/26	6,068.06		HSBC Bank Plc
USD	722,268.16	EUR	611,649.51	22/07/26	22,402.77		HSBC Bank Plc
USD	203,207.53	EUR	173,207.92	22/07/26	5,018.49		HSBC Bank Plc
					1,789,211.03		

Notes to the financial statements - Schedule of derivative instruments

Forward foreign exchange contracts

SANTANDER PROSPERITY

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)		Counterparty
USD	114.39	EUR	100.18	02/07/26	-0.15	*	CACEIS Bank, Luxembourg Branch
USD	286.79	EUR	250.89	06/07/26	-0.10	*	CACEIS Bank, Luxembourg Branch
EUR	2,151,172.22	USD	2,443,381.00	31/07/26	18,944.94	*	CACEIS Bank, Luxembourg Branch
EUR	50,458.39	USD	57,762.65	31/07/26	-5.77	*	CACEIS Bank, Luxembourg Branch
USD	897.72	EUR	784.37	31/07/26	-0.10	*	CACEIS Bank, Luxembourg Branch
					18,938.82		

SANTANDER GO EMERGING MARKETS EQUITY (See note 1)

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)		Counterparty
USD	280,723.48	EUR	246,429.81	01/07/26	-1,019.72	*	CACEIS Bank, Luxembourg Branch
USD	174,581.06	EUR	152,895.31	02/07/26	-224.15	*	CACEIS Bank, Luxembourg Branch
USD	68,909.53	EUR	60,283.66	06/07/26	-23.90	*	CACEIS Bank, Luxembourg Branch
EUR	17,474,216.67	USD	19,847,861.84	31/07/26	153,891.93	*	CACEIS Bank, Luxembourg Branch
EUR	333,520.36	USD	378,834.10	31/07/26	2,927.91	*	CACEIS Bank, Luxembourg Branch
EUR	225,970.03	USD	256,671.45	31/07/26	1,983.74	*	CACEIS Bank, Luxembourg Branch
EUR	247,352.16	USD	281,813.76	31/07/26	1,316.36	*	CACEIS Bank, Luxembourg Branch
EUR	152,895.31	USD	174,888.99	31/07/26	121.68	*	CACEIS Bank, Luxembourg Branch
EUR	246,429.81	USD	281,202.04	31/07/26	872.31	*	CACEIS Bank, Luxembourg Branch
EUR	331,276.00	USD	378,383.12	31/07/26	809.90	*	CACEIS Bank, Luxembourg Branch
EUR	1,722.73	USD	1,956.74	31/07/26	15.17	*	CACEIS Bank, Luxembourg Branch
USD	774,941.97	EUR	680,411.10	31/07/26	-3,881.73	*	CACEIS Bank, Luxembourg Branch
USD	55.32	EUR	48.57	31/07/26	-0.27	*	CACEIS Bank, Luxembourg Branch
USD	757,154.36	EUR	662,177.57	31/07/26	-802.07	*	CACEIS Bank, Luxembourg Branch
					155,987.16		

SANTANDER US EQUITY

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)		Counterparty
USD	46,877.03	EUR	41,150.45	01/07/26	-170.28	*	CACEIS Bank, Luxembourg Branch
USD	4,159.66	EUR	3,642.96	02/07/26	-5.34	*	CACEIS Bank, Luxembourg Branch
USD	35,844.86	EUR	31,357.92	06/07/26	-12.44	*	CACEIS Bank, Luxembourg Branch
EUR	32,831,981.25	USD	37,291,779.09	31/07/26	289,144.69	*	CACEIS Bank, Luxembourg Branch
EUR	9,780,410.60	USD	11,108,952.23	31/07/26	86,134.12	*	CACEIS Bank, Luxembourg Branch
USD	1,056,944.94	EUR	928,014.09	31/07/26	-5,294.30	*	CACEIS Bank, Luxembourg Branch
					369,796.45		

SANTANDER US EQUITY HEDGED

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)		Counterparty
EUR	983.02	USD	1,116.55	31/07/26	8.66	*	CACEIS Bank, Luxembourg Branch
					8.66		

Notes to the financial statements - Schedule of derivative instruments

Forward foreign exchange contracts

SANTANDER FINANCIAL CREDIT FUND

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)		Counterparty
EUR	646,059.96	USD	736,496.73	01/07/26	2,143.62		CACEIS Bank, Luxembourg Branch
EUR	5,106.55	USD	5,800.21	31/07/26	44.97	*	CACEIS Bank, Luxembourg Branch
EUR	89,990.87	USD	102,528.58	31/07/26	478.91	*	CACEIS Bank, Luxembourg Branch
EUR	2,303,695.99	USD	2,616,623.14	31/07/26	20,288.19	*	CACEIS Bank, Luxembourg Branch
EUR	2,719.57	USD	3,103.26	31/07/26	9.68		CACEIS Bank, Luxembourg Branch
EUR	12,307.85	USD	14,022.60	31/07/26	65.50	*	CACEIS Bank, Luxembourg Branch
EUR	5,093,751.75	USD	5,785,671.71	31/07/26	44,859.65	*	CACEIS Bank, Luxembourg Branch
EUR	643,340.39	USD	730,729.82	31/07/26	5,665.77		CACEIS Bank, Luxembourg Branch
EUR	4,127,257.25	USD	4,687,891.49	31/07/26	36,347.93	*	CACEIS Bank, Luxembourg Branch
USD	737,020.68	EUR	646,059.96	31/07/26	-2,484.85		CACEIS Bank, Luxembourg Branch
					107,419.37		

The contracts marked with an asterisk are those specifically related to the hedging of a class of shares.

Notes to the financial statements - Schedule of derivative instruments

Financial futures

As at June 30, 2026, the following future contracts were outstanding:

SANTANDER EUROPEAN DIVIDEND

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)	Broker
Other futures					
176.00	SANOFI SA 09/26	EUR	1,321,408.00	-8,110.08	Banco Santander (LDN)
				-8,110.08	

SANTANDER AM EURO CORPORATE BOND

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)	Broker
Futures on bonds					
-2.00	EURO BOBL FUTURE 09/26	EUR	199,038.00	-1,500.00	Banco Santander (LDN)
-8.00	EURO BUND FUTURE 09/26	EUR	784,504.00	-7,630.00	Banco Santander (LDN)
46.00	EURO SCHATZ 09/26	EUR	4,595,814.00	12,420.00	Banco Santander (LDN)
				3,290.00	

SANTANDER MULTI ASSET CONSERVATIVE GROWTH

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in USD) (in absolute value)	Unrealised (in USD)	Broker
Futures on currencies					
7.00	YESR USD 100000 09/26	USD	799,533.99	-11,984.00	Banco Santander (LDN)
Futures on index					
-4.00	S&P 500 EMINI INDEX 09/26	USD	1,499,872.00	-9,820.00	Banco Santander (LDN)
Futures on bonds					
20.00	US 10 YEARS NOTE 09/26	USD	1,993,200.00	12,812.50	Banco Santander (LDN)
				-8,991.50	

SANTANDER MULTI ASSET AGGRESSIVE GROWTH

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in USD) (in absolute value)	Unrealised (in USD)	Broker
Futures on currencies					
14.00	EUR/USD (CME) 09/26	USD	1,998,834.96	-25,156.25	Banco Santander (LDN)
Futures on index					
-11.00	MSCI EMG MKT 09/26	USD	947,591.15	22,720.00	Banco Santander (LDN)
21.00	S&P 500 EMINI INDEX 09/26	USD	7,874,328.00	51,880.50	Banco Santander (LDN)
54.00	STOXX EUR 600 09/26	EUR	1,980,962.75	16,576.71	Banco Santander (LDN)
Futures on bonds					
17.00	US 10 YEARS NOTE 09/26	USD	1,694,220.00	11,421.88	Banco Santander (LDN)
				77,442.84	

Notes to the financial statements - Schedule of derivative instruments

Financial futures

SANTANDER CORPORATE COUPON

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in USD) (in absolute value)	Unrealised (in USD)	Broker
Futures on bonds					
20.00	US 2 YEARS NOTE- CBT 09/26	USD	3,987,440.00	-	Banco Santander (LDN)
20.00	US 5 YEARS NOTE-CBT 09/26	USD	1,946,120.00	2,812.50	Banco Santander (LDN)
				2,812.50	

SANTANDER SELECT DEFENSIVE

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)	Broker
Futures on currencies					
19.00	EUR/USD (CME) 09/26	USD	2,372,697.10	-29,186.35	Banco Santander (LDN)
14.00	YESR USD 100000 09/26	USD	1,398,642.50	-20,167.93	Banco Santander (LDN)
Futures on index					
28.00	EURO STOXX 50 09/26	EUR	1,771,865.20	14,560.00	Banco Santander (LDN)
3.00	MSCI EMG MKT 09/26	USD	226,042.11	-3,634.22	Banco Santander (LDN)
3.00	S&P 500 EMINI INDEX 09/26	USD	983,909.73	-9,930.46	Banco Santander (LDN)
10.00	STOXX EUR 600 09/26	EUR	320,865.00	2,350.00	Banco Santander (LDN)
Futures on bonds					
-32.00	EURO BOBL FUTURE 09/26	EUR	3,184,608.00	-16,980.00	Banco Santander (LDN)
-17.00	EURO BUND FUTURE 09/26	EUR	1,667,071.00	-23,560.00	Banco Santander (LDN)
				-86,548.96	

SANTANDER SELECT MODERATE

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)	Broker
Futures on currencies					
40.00	EUR/USD (CME) 09/26	USD	4,995,151.79	-61,444.94	Banco Santander (LDN)
33.00	YESR USD 100000 09/26	USD	3,296,800.18	-47,538.70	Banco Santander (LDN)
Futures on index					
28.00	EURO STOXX 50 09/26	EUR	1,771,865.20	14,560.00	Banco Santander (LDN)
6.00	MSCI EMG MKT 09/26	USD	452,084.23	-7,268.43	Banco Santander (LDN)
6.00	S&P 500 EMINI INDEX 09/26	USD	1,967,819.47	-14,049.68	Banco Santander (LDN)
58.00	STOXX EUR 600 09/26	EUR	1,861,017.00	15,575.90	Banco Santander (LDN)
Futures on bonds					
18.00	EURO BOBL FUTURE 09/26	EUR	1,791,342.00	14,040.00	Banco Santander (LDN)
1.00	EURO BUND FUTURE 09/26	EUR	98,063.00	1,540.00	Banco Santander (LDN)
42.00	EURO SCHATZ 09/26	EUR	4,196,178.00	11,340.00	Banco Santander (LDN)
13.00	US 10 YEARS NOTE 09/26	USD	1,133,193.39	-533.00	Banco Santander (LDN)
				-73,778.85	

Notes to the financial statements - Schedule of derivative instruments

Financial futures

SANTANDER SELECT DYNAMIC

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)	Broker
Futures on currencies					
46.00	EUR/USD (CME) 09/26	USD	5,744,424.56	-70,661.68	Banco Santander (LDN)
40.00	YESR USD 100000 09/26	USD	3,996,121.43	-57,622.67	Banco Santander (LDN)
Futures on index					
47.00	EURO STOXX 50 09/26	EUR	2,974,202.30	24,440.00	Banco Santander (LDN)
13.00	MSCI EMG MKT 09/26	USD	979,515.83	-15,748.27	Banco Santander (LDN)
3.00	S&P 500 EMINI INDEX 09/26	USD	983,909.73	-3,591.80	Banco Santander (LDN)
7.00	STOXX EUR 600 09/26	EUR	224,605.50	1,645.00	Banco Santander (LDN)
Futures on bonds					
39.00	EURO BOBL FUTURE 09/26	EUR	3,881,241.00	30,420.00	Banco Santander (LDN)
16.00	EURO BUND FUTURE 09/26	EUR	1,569,008.00	24,640.00	Banco Santander (LDN)
28.00	EURO SCHATZ 09/26	EUR	2,797,452.00	7,560.00	Banco Santander (LDN)
13.00	US 10 YEARS NOTE 09/26	USD	1,133,193.39	-533.00	Banco Santander (LDN)
19.00	US 5 YEARS NOTE-CBT 09/26	USD	1,617,085.63	259.67	Banco Santander (LDN)
				-59,192.75	

SANTANDER MULTI INDEX SUBSTANCE

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)	Broker
Futures on currencies					
55.00	EUR/USD (CME) 09/26	USD	6,868,333.71	-84,486.79	Banco Santander (LDN)
Futures on index					
8.00	S&P 500 EMINI INDEX 09/26	USD	2,623,759.29	17,286.80	Banco Santander (LDN)
				-67,199.99	

SANTANDER MULTI INDEX BALANCE

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)	Broker
Futures on currencies					
174.00	EUR/USD (CME) 09/26	USD	21,728,910.29	-267,285.49	Banco Santander (LDN)
Futures on index					
21.00	S&P 500 EMINI INDEX 09/26	USD	6,887,368.14	45,379.44	Banco Santander (LDN)
				-221,906.05	

SANTANDER MULTI INDEX AMBITION

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)	Broker
Futures on currencies					
163.00	EUR/USD (CME) 09/26	USD	20,355,243.55	-250,388.13	Banco Santander (LDN)
Futures on index					
12.00	S&P 500 EMINI INDEX 09/26	USD	3,935,638.94	25,931.10	Banco Santander (LDN)
				-224,457.03	

Notes to the financial statements - Schedule of derivative instruments

Financial futures

SANTANDER SELECT INCOME

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)	Broker
Futures on currencies					
-96.00	EUR/JPY (CME) 09/26	JPY	11,981,527.22	-29,707.00	Banco Santander (LDN)
-145.00	EUR/SWISS FRANC(CME) 09/26	CHF	18,146,835.18	-40,012.97	Banco Santander (LDN)
-40.00	YESR USD 100000 09/26	USD	3,996,121.43	58,707.25	Banco Santander (LDN)
Futures on index					
1.00	BB Euro Corp 09/26	EUR	172,293.70	340.00	Banco Santander (LDN)
1.00	BBG USD EM 09/26	USD	23,208.33	-90.96	Banco Santander (LDN)
48.00	BBG US HYVL Index 09/26	USD	3,177,202.83	-5,205.98	Banco Santander (LDN)
1,515.00	BCOM COMDTY IND 09/26	USD	16,322,379.17	-958,717.66	Banco Santander (LDN)
117.00	EUR HY 09/26	EUR	7,354,554.48	11,700.00	Banco Santander (LDN)
19.00	IBOXX ISHARE BUND 09/26	USD	3,033,038.49	83.09	Banco Santander (LDN)
239.00	MSCI EMG MKT 09/26	USD	18,008,021.82	-289,525.93	Banco Santander (LDN)
180.00	MSCI MV Future 09/26	USD	8,931,136.18	-65,634.74	Banco Santander (LDN)
-289.00	MSCI WLD IDX 09/26	USD	39,389,843.09	442,410.39	Banco Santander (LDN)
201.00	MSCI WOM Futures 09/26	USD	128,072,319.60	154,652.03	Banco Santander (LDN)
187.00	MSCI World Quality 09/26	USD	10,317,270.71	-20,595.68	Banco Santander (LDN)
47.00	MSCI World Value 09/26	USD	7,540,085.89	-13,537.22	Banco Santander (LDN)
140.00	S&P 500 EMINI INDEX 09/26	USD	45,915,787.63	241,365.05	Banco Santander (LDN)
927.00	STOXX EUR 600 09/26	EUR	29,744,185.50	248,945.89	Banco Santander (LDN)
127.00	TOPIX (OSE) 09/26	JPY	27,303,235.26	876,216.53	Banco Santander (LDN)
Futures on bonds					
1.00	EURO BOBL FUTURE 09/26	EUR	99,519.00	780.00	Banco Santander (LDN)
1.00	EURO-OAT-FUTURES-EUX 09/26	EUR	97,683.00	960.00	Banco Santander (LDN)
				613,132.09	

Notes to the financial statements - Schedule of derivative instruments

Financial futures

SANTANDER TOTAL RETURN

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)	Broker
Futures on currencies					
-5.00	EUR/JPY (CME) 09/26	JPY	624,037.88	-1,547.24	Banco Santander (LDN)
-10.00	EUR/SWISS FRANC(CME) 09/26	CHF	1,251,505.87	-2,759.51	Banco Santander (LDN)
-11.00	EUR/USD (CME) 09/26	USD	1,373,666.74	16,813.17	Banco Santander (LDN)
-15.00	YESR USD 100000 09/26	USD	1,498,545.54	22,015.22	Banco Santander (LDN)
Futures on index					
1.00	BBG USD EM 09/26	USD	23,208.33	-90.96	Banco Santander (LDN)
104.00	BCOM COMDTY IND 09/26	USD	1,120,480.15	-65,820.03	Banco Santander (LDN)
1.00	EUR HY 09/26	EUR	62,859.44	100.00	Banco Santander (LDN)
2.00	IBOXX ISHARE BUND 09/26	USD	319,267.21	8.75	Banco Santander (LDN)
22.00	MSCI EMG MKT 09/26	USD	1,657,642.18	-26,650.92	Banco Santander (LDN)
19.00	MSCI MV Future 09/26	USD	942,731.04	-6,927.61	Banco Santander (LDN)
-28.00	MSCI WLD IDX 09/26	USD	3,816,316.98	42,863.29	Banco Santander (LDN)
16.00	MSCI WOM Futures 09/26	USD	10,194,811.51	12,310.61	Banco Santander (LDN)
17.00	MSCI World Quality 09/26	USD	937,933.70	-1,872.33	Banco Santander (LDN)
6.00	MSCI World Value 09/26	USD	962,564.16	-1,728.16	Banco Santander (LDN)
12.00	S&P 500 EMINI INDEX 09/26	USD	3,935,638.94	25,931.25	Banco Santander (LDN)
138.00	STOXX EUR 600 09/26	EUR	4,427,937.00	37,053.00	Banco Santander (LDN)
9.00	TOPIX (OSE) 09/26	JPY	1,934,874.94	62,094.09	Banco Santander (LDN)
Futures on bonds					
1.00	EURO BOBL FUTURE 09/26	EUR	99,519.00	780.00	Banco Santander (LDN)
3.00	EURO BUXL FUTURE 09/26	EUR	250,368.00	8,400.00	Banco Santander (LDN)
1.00	EURO-OAT-FUTURES-EUX 09/26	EUR	97,683.00	960.00	Banco Santander (LDN)
1.00	US 10 YEARS NOTE 09/26	USD	87,168.72	430.50	Banco Santander (LDN)
4.00	US 5 YEARS NOTE-CBT 09/26	USD	340,439.08	492.00	Banco Santander (LDN)
-5.00	US ULTRA BD CBT 30YR 09/26	USD	375,045.92	-10,796.60	Banco Santander (LDN)
				112,058.52	

SANTANDER FUTURE WEALTH

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in USD) (in absolute value)	Unrealised (in USD)	Broker
Futures on index					
5.00	S&P 500 EMINI INDEX 09/26	USD	1,874,840.00	12,353.00	Banco Santander (LDN)
				12,353.00	

SANTANDER US EQUITY

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in USD) (in absolute value)	Unrealised (in USD)	Broker
Futures on index					
1.00	S&P 500 EMINI INDEX 09/26	USD	374,968.00	293.50	Banco Santander (LDN)
				293.50	

Notes to the financial statements - Schedule of derivative instruments

Financial futures

SANTANDER MULTI INDEX INCOME

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)	Broker
Futures on currencies					
156.00	EUR/USD (CME) 09/26	USD	19,481,091.98	-239,635.27	Banco Santander (LDN)
Futures on index					
35.00	STOXX EUR 600 09/26	EUR	1,123,027.50	9,399.25	Banco Santander (LDN)
Futures on bonds					
2.00	US 10 YEARS NOTE 09/26	USD	174,337.44	861.00	Banco Santander (LDN)
4.00	US 5 YEARS NOTE-CBT 09/26	USD	340,439.08	492.00	Banco Santander (LDN)
				-228,883.02	

SANTANDER US EQUITY HEDGED

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in USD) (in absolute value)	Unrealised (in USD)	Broker
Futures on index					
23.00	DJIA MINI FUTURE-CBT 09/26	USD	6,016,708.00	121,670.00	Banco Santander (LDN)
-158.00	S&P 500 EMINI INDEX 09/26	USD	59,244,944.00	-4,726,175.00	Banco Santander (LDN)
				-4,604,505.00	

SANTANDER FINANCIAL CREDIT FUND

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in USD) (in absolute value)	Unrealised (in USD)	Broker
Futures on currencies					
-106.00	GBP USD EUREX 09/26	USD	14,057,236.82	179,034.00	Banco Santander (LDN)
-655.00	YESR USD 100000 09/26	USD	74,813,537.25	1,098,435.00	Banco Santander (LDN)
				1,277,469.00	

Notes to the financial statements - Schedule of derivative instruments

Credit Default Swaps ("CDS")

As at June 30, 2026, the following Credit Default Swaps ("CDS") were outstanding:

SANTANDER GO DYNAMIC BOND

Description/Underlying	Counterparty	Notional	Maturity	Currency	Buy/ Sell	Spread	Unrealised (in USD)
CDS Index							
CDX IG CDSI S44 5Y Corp	Morgan Stanley and Co Inc	4,200,000	20/06/30	USD	Buy	1.00	-87,817.72
CDX IG CDSI S44 5Y Corp	Morgan Stanley and Co Inc	3,600,000	20/06/30	USD	Sell	1.00	75,272.34
CDX IG CDSI S44 5Y Corp	Morgan Stanley and Co Inc	21,560,000	20/12/30	USD	Buy	1.00	-467,487.75
CDX NA HY CDSI S46 5Y	Morgan Stanley and Co Inc	2,772,000	20/06/31	USD	Sell	5.00	223,199.05
ITRX EUR CDSI S45 5Y	Morgan Stanley and Co Inc	13,095,000	20/06/31	EUR	Sell	1.00	335,804.20
MARKIT CDX NA IG 46 5Y	Morgan Stanley and Co Inc	46,290,000	20/06/31	USD	Sell	1.00	1,015,285.75
CDX IG CDSI S44 5Y Corp	Morgan Stanley New York	34,600,000	20/12/30	USD	Sell	1.00	750,235.45
ITRX EUR CDSI S44 5Y CORP	Morgan Stanley New York	4,690,000	20/12/30	EUR	Sell	1.00	120,301.31
CDS Single Name							
SOFTBANK REGS 4.50 13-18 21/05S	Goldman Sachs Intl Ldn	100,000	20/06/26	USD	Buy	1.00	-2.78
SOFTBANK REGS 4.50 13-18 21/05S	Goldman Sachs Intl Ldn	100,000	20/06/26	USD	Sell	1.00	-
HOCHTIEF AG ZCP 260521	J.P. Morgan Securities	200,000	20/12/26	EUR	Sell	5.00	5,260.54
HOCHTIEF AG ZCP 260521	J.P. Morgan Securities	100,000	20/12/26	EUR	Buy	5.00	2,630.28
DEUTSCHE BANK FL.R 15-21 13/08A	Morgan Stanley and Co Inc	100,000	20/12/30	EUR	Sell	1.00	1,711.81
LLOYDS BANKING GROUP 0.75% 09-11-21	Morgan Stanley and Co Inc	700,000	20/12/30	EUR	Sell	1.00	4,432.83
STELLANTIS NV 0.625% 30-03-27	Morgan Stanley and Co Inc	100,000	20/12/30	EUR	Sell	5.00	15,657.62
INTL GAME TECHNOLOGY 5.35 13-23 15/10S	Morgan Stanley New York	600,000	20/06/30	EUR	Sell	5.00	91,640.20
NEXI 1.75% 31-10-24	Morgan Stanley New York	600,000	20/06/30	EUR	Sell	5.00	91,113.53
							2,177,236.66

SANTANDER GO GLOBAL HIGH YIELD BOND

Description/Underlying	Counterparty	Notional	Maturity	Currency	Buy/ Sell	Spread	Unrealised (in USD)
CDS Single Name							
AMER AI 3.75 12-24	Barclays Bank plc (Ldn)	260,000	20/06/28	USD	Sell	5.00	16,150.37
AMER AI 3.75 12-24	Barclays Bank plc (Ldn)	290,000	20/06/28	USD	Sell	5.00	18,013.87
							34,164.24

Notes to the financial statements - Schedule of derivative instruments

Interest Rate Swaps ("IRS")

As at June 30, 2026, the following Interest Rate Swaps ("IRS") were outstanding:

SANTANDER GO DYNAMIC BOND

Notional	Ccy	Maturity	Sub-fund pays	Sub-fund receives	Unrealised (in EUR)
50,680,000	AUD	18/09/34	AUD BANK BILL 6 MONTHS	4.50	-582,803.74
9,250,000	AUD	18/06/35	AUD BANK BILL 6 MONTHS	4.50	-133,205.82
1,100,000	AUD	16/09/36	AUD BANK BILL 6 MONTHS	5.00	10,491.76
28,763,947	BRL	04/01/27	BRL MONEY MARKET CDI	10.77	-99,584.69
30,000,000	BRL	02/01/29	BRL MONEY MARKET CDI	13.13	-122,375.53
31,900,000	BRL	02/01/29	BRL MONEY MARKET CDI	13.27	-110,741.82
125,915,561	BRL	02/01/29	BRL MONEY MARKET CDI	13.35	-420,630.69
1,500,000	CAD	01/06/32	3.50	CAD OVERNIGHT COMPOUNDED RATE	-34,761.46
12,775,300,000	COP	28/04/28	8.50	COP OIS	162,821.98
8,062,100,000	COP	18/09/30	8.75	COP OIS	122,116.90
113,700,000	COP	17/12/30	COP OIS	9.65	-694.48
55,500,000	COP	17/12/30	COP OIS	9.73	-296.07
111,000,000	COP	17/12/30	COP OIS	9.79	-520.55
540,000,000	COP	24/01/35	COP OIS	9.66	-2,901.48
2,704,100,000	COP	24/01/35	COP OIS	9.82	-7,125.65
16,820,000	CZK	01/12/35	CZK PRIBOR 6 MONTHS	4.52	6,378.88
600,000	CZK	23/03/36	4.70	CZK PRIBOR 6 MONTHS	-386.78
1,100,000	CZK	16/06/36	CZK PRIBOR 6 MONTHS	4.67	607.85
2,200,000	CZK	17/06/36	CZK PRIBOR 6 MONTHS	4.51	619.00
1,700,000	CZK	01/07/36	CZK PRIBOR 6 MONTHS	4.34	-1,228.16
1,700,000	CZK	01/07/36	CZK PRIBOR 6 MONTHS	4.38	-1,344.91
4,500,000	EUR	16/09/28	2.25	EUR EURIBOR 6 MONTHS	45,488.30
7,700,000	EUR	09/07/35	EURO SHORT TERM RATE COMPOUNDED	2.42	-162,739.58
520,000	EUR	16/09/36	EUR EURIBOR 6 MONTHS	2.75	-9,513.17
5,400,000	EUR	16/09/36	EUR EURIBOR 6 MONTHS	2.75	-98,790.63
3,550,000	EUR	16/09/56	3.00	EUR EURIBOR 6 MONTHS	66,606.65
2,320,000	EUR	16/09/56	3.00	EUR EURIBOR 6 MONTHS	43,528.83
25,180,000	GBP	18/03/31	GBP OVERNIGHT COMPOUNDED RATE	3.50	-797,076.19
100,000	GBP	28/03/34	3.70	GBP OVERNIGHT COMPOUNDED RATE	4,442.16
680,000	GBP	18/03/36	4.00	GBP OVERNIGHT COMPOUNDED RATE	23,295.01
9,580,000,000	JPY	18/03/28	1.00	JPY OVERNIGHT COMPOUNDED RATE	362,271.70
5,596,600,000	JPY	16/09/28	1.50	JPY OVERNIGHT COMPOUNDED RATE	12,499.17
3,000,000	PLN	01/12/35	4.72	PLN WIBOR 6 MONTHS	-5,324.37
100,000	PLN	23/03/36	PLN WIBOR 6 MONTHS	5.20	587.85
200,000	PLN	16/06/36	4.96	PLN WIBOR 6 MONTHS	-625.11
400,000	PLN	17/06/36	4.80	PLN WIBOR 6 MONTHS	-632.30
300,000	PLN	01/07/36	4.63	PLN WIBOR 6 MONTHS	-1,536.41
300,000	PLN	01/07/36	4.67	PLN WIBOR 6 MONTHS	-1,408.50
246,900,000	USD	17/09/27	USD SOFR COMPOUNDED	3.75	-838,151.55
96,200,000	USD	19/03/30	USD SOFR COMPOUNDED	3.00	-3,144,267.74
4,180,000	USD	18/06/30	USD SOFR COMPOUNDED	3.25	-105,365.41
22,900,000	USD	17/09/30	3.75	USD SOFR COMPOUNDED	168,076.50
2,200,000	USD	30/11/30	4.00	USD SOFR COMPOUNDED	-4,803.77
17,450,000	USD	17/06/31	USD SOFR COMPOUNDED	3.25	-534,103.99
17,450,000	USD	17/06/31	USD SOFR COMPOUNDED	3.25	-534,103.99
700,000	USD	31/01/33	3.56	USD SOFR COMPOUNDED	15,681.08
760,000	USD	18/12/34	3.75	USD SOFR COMPOUNDED	13,749.41
150,000	USD	26/02/35	4.00	USD SOFR COMPOUNDED	85.61
100,000	USD	03/03/35	3.89	USD SOFR COMPOUNDED	862.29
300,000	USD	04/03/35	3.91	USD SOFR COMPOUNDED	2,206.05
100,000	USD	11/03/35	3.90	USD SOFR COMPOUNDED	802.16
200,000	USD	12/03/35	3.91	USD SOFR COMPOUNDED	1,517.77
300,000	USD	24/03/35	3.93	USD SOFR COMPOUNDED	1,749.36
100,000	USD	25/03/35	3.88	USD SOFR COMPOUNDED	921.55
42,000,000	USD	17/09/35	3.75	USD SOFR COMPOUNDED	879,371.52
1,600,000	USD	07/01/36	3.80	USD SOFR COMPOUNDED	29,618.47
1,600,000	USD	07/01/36	USD SOFR COMPOUNDED	3.80	-29,618.47

Notes to the financial statements - Schedule of derivative instruments

Interest Rate Swaps ("IRS")

260,000	USD	15/02/36	3.68	USD SOFR COMPOUNDED	7,366.71
2,400,000	USD	03/03/36	3.75	USD SOFR COMPOUNDED	55,424.29
1,000,000	USD	03/03/36	3.78	USD SOFR COMPOUNDED	20,936.34
1,600,000	USD	22/05/36	USD SOFR COMPOUNDED	3.96	-10,725.99
1,000,000	USD	28/05/36	USD SOFR COMPOUNDED	4.00	-3,319.56
400,000	USD	03/06/36	4.07	USD SOFR COMPOUNDED	-878.48
400,000	USD	03/06/36	USD SOFR COMPOUNDED	4.07	878.48
600,000	USD	10/06/36	4.12	USD SOFR COMPOUNDED	-3,752.22
600,000	USD	10/06/36	USD SOFR COMPOUNDED	4.12	3,752.22
150,000	USD	14/07/44	3.80	USD SOFR COMPOUNDED	6,247.76
1,200,000	USD	21/12/52	1.75	USD SOFR COMPOUNDED	475,780.62
1,300,000	USD	03/07/53	2.00	USD SOFR COMPOUNDED	467,962.78
1,000,000	USD	19/09/53	1.84	USD SOFR COMPOUNDED	386,582.02
1,480,000	USD	27/10/53	2.06	USD SOFR COMPOUNDED	586,270.79
110,000	USD	15/11/53	4.00	USD SOFR COMPOUNDED	4,156.50
100,000	USD	15/11/53	4.01	USD SOFR COMPOUNDED	3,577.96
100,000	USD	15/11/53	4.02	USD SOFR COMPOUNDED	3,498.02
200,000	USD	15/11/53	4.08	USD SOFR COMPOUNDED	4,817.35
40,800,000	USD	19/03/55	3.25	USD SOFR COMPOUNDED	6,594,572.29
6,300,000	USD	18/06/55	3.25	USD SOFR COMPOUNDED	1,020,137.29
300,000	USD	15/02/56	4.05	USD SOFR COMPOUNDED	8,269.48
9,500,000	USD	17/06/56	4.00	USD SOFR COMPOUNDED	342,529.06
1,300,000	ZAR	16/04/36	ZAR JIBAR 3 MONTHS	7.80	207.43
20,200,000	ZAR	16/04/36	ZAR JIBAR 3 MONTHS	7.82	4,932.17
1,200,000	ZAR	17/04/36	ZAR JIBAR 3 MONTHS	7.86	495.43
7,800,000	ZAR	21/04/36	ZAR JIBAR 3 MONTHS	7.80	1,222.07
2,500,000	ZAR	22/04/36	ZAR JIBAR 3 MONTHS	7.91	1,554.77
5,200,000	ZAR	22/04/36	ZAR JIBAR 3 MONTHS	7.96	4,334.97
3,200,000	ZAR	23/04/36	ZAR JIBAR 3 MONTHS	8.00	3,208.35
3,000,000	ZAR	24/04/36	ZAR JIBAR 3 MONTHS	8.08	4,023.24
2,000,000	ZAR	28/04/36	ZAR JIBAR 3 MONTHS	8.14	3,187.87
2,400,000	ZAR	28/04/36	ZAR JIBAR 3 MONTHS	8.15	3,927.21
					4,190,912.02

The counterparties of the contracts are MORGAN STANLEY USA CLEARING, J.P. MORGAN SECURITIES LLC LCH, MORGAN STANLEY AND CO., INC, BARCLAYS BANK PLC LONDON, MORGAN STANLEY CAPITAL GP INC NY, BANK OF AMERICA CHARLOTTE NC, DEUTSCHE BANK AG FKT AM MAIN, DEUTSCHE BANK AG LDN, GOLDMAN SACHS BANK USA NY.

SANTANDER SICAV

Other notes to the financial statements

Other notes to the financial statements

1 - General information

SANTANDER SICAV (the "SICAV") is a Luxembourg incorporated investment company (Société d'Investissement à Capital Variable) which was set up for an unlimited duration in Luxembourg in the form of a "société anonyme" on October 27, 1993, in accordance with the provisions of the amended Law of March 30, 1988 on undertakings for collective investment and the amended Law of August 10, 1915 on commercial companies. Since 2011, the SICAV is subject to the provisions of part I of the Law of December 17, 2010 (the "Law of 2010"), relating to Undertakings of Collective Investment in Transferable Securities, as amended.

Its Articles of Incorporation were published in the "Mémorial C, Recueil des Sociétés et Associations" (the "Mémorial") on November 27, 1993. They have been amended for the last time on March 5, 2025 and the changes have been published in the "Recueil Electronique des Sociétés et Associations" (RESA), (RESA_2021_203) on April 04, 2025.

The Board of Directors of the SICAV has appointed Santander Asset Management Luxembourg S.A. as Management Company of the SICAV within the meaning of Chapter 15 of the Law of 2010. Santander Asset Management Luxembourg S.A. was incorporated on November 29, 1996 as a corporation (société anonyme) under the laws of Luxembourg for an unlimited duration.

It has its registered office at 43, Avenue John F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg. Its Articles of Incorporation were initially published in the Mémorial on January 13, 1997 and were last amended on January 24, 2019.

The SICAV is registered on the Register of Commerce and Companies of Luxembourg under number B 45 337.

The SICAV's financial year ends on December 31 of each year.

The SICAV aims to provide investors with a choice of Sub-Funds, invested in the principal types of securities, equities and bonds of the world encompassing the strategies of capital conservation and growth and in accordance with the principle of risk-spreading.

The Board of Directors of the SICAV resolved to launch the Sub-Fund SANTANDER EURO CAPITAL 95 with an effective date as of February 2, 2026.

The Board of Directors of the SICAV resolved to launch the Sub-Fund SANTANDER TARGET MATURITY 2029 EURO with an effective date as of April 1, 2026.

The Board of Directors of the SICAV resolved to liquid the Sub-Fund SANTANDER TARGET MATURITY 2025 EURO with an effective date as of January 23, 2026.

The Board of Directors of the SICAV resolved to liquid the Sub-Fund SANTANDER TARGET MATURITY EURO II with an effective date as of June 29, 2026.

With effective date April 15, 2026, SANTANDER TARGET MATURITY 2026 USD has been renamed into SANTANDER TARGET MATURITY 2029 USD to better reflect the investment policy of the Sub-Fund.

With effective date June 22, 2026, SANTANDER GO EMERGING ASIA EQUITY has been renamed into SANTANDER GO EMERGING EQUITY to better reflect the investment policy of the Sub-Fund.

Pursuant to the Articles of Incorporation of the SICAV, the Board of Directors of the SICAV may decide to issue, within each Sub-Fund, separate classes of shares (hereinafter referred to as a "Class" or "Classes" as appropriate).
The Classes of Shares currently issued by the SICAV :

- denominated in EUR : Class A, Class AD, Class AE, Class AEH, Class AEHD, Class B, Class BD, Class BE, Class BEH, Class CDE, Class F, Class I, Class IE, Class IEH, Class L, Class M, Class MD, Class ME, Class MEH, Class SD, Class SE, Class SEH, Class X and Class XE, Class XEH,
- denominated in USD : Class A, Class AD, Class AU, Class AUH, Class B, Class BUH, Class C, Class CD, Class D, Class I, Class ID, Class L, Class M, Class S, Class V and Class X,
- denominated in GBP : Class APH, Class IKP and Class RKP,

differ in sales and/or redemption charge structure, fee structure, investment management fee, currency, investment minimum, distribution policy, hedging policy, the investor targeted and the performance fee.

In addition to classes issued in the reference currency of the relevant Sub-Fund, classes may be available in the following currencies (currency abbreviation inserted in the relevant class name):

- EURO (abbreviated E),
- US Dollars (abbreviated U),
- GBP (abbreviated P).

Other notes to the financial statements

1 - General information

As at June 30, 2026, the Classes of the following Sub-Funds were offered for issue and sale:

Sub-Funds	Classes
SANTANDER GO SHORT DURATION DOLLAR (denominated in USD)	Class A Class B Class BE Class I Class L Class M (inactive as of November 17, 2025) Class S Class SEH
SANTANDER LATIN AMERICAN CORPORATE BOND (denominated in USD)	Class A Class AD Class AE Class I Class ID Class RKP Class V
SANTANDER GO NORTH AMERICAN EQUITY OPPORTUNITIES (denominated in USD)	Class A Class B Class BEH Class C Class I Class M Class ME Class RKP Class SE Class SEH Class V
SANTANDER EUROPEAN DIVIDEND (denominated in EUR)	Class A Class AD Class AU Class B Class I Class SD
SANTANDER AM LATIN AMERICAN FIXED INCOME (denominated in USD)	Class A Class AE Class B Class D Class I
SANTANDER AM EURO CORPORATE BOND (denominated in EUR)	Class A Class AD Class B Class BD Class I (inactive as of January 9, 2025) Class X
SANTANDER AM EURO EQUITY (denominated in EUR)	Class A Class AU Class B Class I Class L Class M
SANTANDER AM LATIN AMERICAN EQUITY OPPORTUNITIES (denominated in USD)	Class A Class AE Class B Class F Class I Class IE Class ME Class RKP

Other notes to the financial statements

1 - General information

SANTANDER MULTI ASSET CONSERVATIVE GROWTH (denominated in USD)	Class A Class AE Class B Class M
SANTANDER MULTI ASSET AGGRESSIVE GROWTH (denominated in USD)	Class A Class AE Class B Class M
SANTANDER CORPORATE COUPON (denominated in USD)	Class AD Class CD Class CDE Class X
SANTANDER SELECT DEFENSIVE (denominated in EUR)	Class A Class AUH
SANTANDER SELECT MODERATE (denominated in EUR)	Class A Class AUH
SANTANDER SELECT DYNAMIC (denominated in EUR)	Class A Class AUH
SANTANDER MULTI INDEX SUBSTANCE (denominated in EUR)	Class A
SANTANDER MULTI INDEX BALANCE (denominated in EUR)	Class A
SANTANDER MULTI INDEX AMBITION (denominated in EUR)	Class A
SANTANDER SELECT INCOME (denominated in EUR)	Class AD Class MD
SANTANDER TOTAL RETURN (denominated in EUR)	Class A Class B Class BUH Class I Class M Class RKP
SANTANDER GO GLOBAL EQUITY (denominated in USD)	Class A Class AE Class AEH Class B Class BE Class BEH Class I Class IKP Class M Class ME Class RKP Class SE Class SEH Class V
SANTANDER GO DYNAMIC BOND (denominated in USD)	Class A Class APH Class B Class BEH Class I Class IEH Class M Class MEH Class RKP Class SEH
SANTANDER LATIN AMERICAN INVESTMENT GRADE BOND (denominated in USD)	Class A Class I Class M
SANTANDER FUTURE WEALTH (denominated in USD)	Class A Class AE Class AEH Class APH Class RKP

Other notes to the financial statements

1 - General information

	Class L Class M (inactive as of May 28, 2025) Class V Class X Class XE
SANTANDER GO GLOBAL HIGH YIELD BOND (denominated in USD)	Class A Class AE Class M (inactive as of April 1, 2025) Class IEH Class SEH
SANTANDER PROSPERITY (denominated in USD)	Class A Class AE Class AEH Class IE Class M Class RKP
SANTANDER TARGET MATURITY 2026 EURO (denominated in EUR)	Class A Class AD
SANTANDER TARGET MATURITY 2029 USD (denominated in USD) (see note 1)	Class A Class AD
SANTANDER GO EMERGING MARKETS EQUITY (denominated in USD) (see note 1)	Class A Class AE Class AEH Class I Class M Class ME Class SEH
SANTANDER US EQUITY (denominated in USD)	Class A Class AE Class AEH Class LEH Class M Class MEH (inactive as of November 26, 2025) Class S
SANTANDER TARGET MATURITY 2025 EURO (denominated in EUR) (see note 1)	Class AD
SANTANDER TARGET MATURITY EURO II (denominated in EUR) (see note 1)	Class AD
SANTANDER TARGET MATURITY EURO III (denominated in EUR)	Class AD
SANTANDER MULTI INDEX INCOME (denominated in EUR)	Class AD
SANTANDER US EQUITY HEDGED (denominated in USD	Class A Class S Class SE Class SEH Class X
SANTANDER TARGET MATURITY EURO IV (denominated in EUR)	Class AD
SANTANDER TARGET MATURITY EURO V (denominated in EUR)	Class AD
SANTANDER FINANCIAL CREDIT FUND (denominated in USD)	Class A Class AD Class AEH Class AEHD Class B Class BD Class BEH (launched on March 25, 2026) Class I Class S Class SEH Class X Class XEH
SANTANDER EURO CAPITAL 95 (denominated in EUR) (see note 1)	Class A
SANTANDER TARGET MATURITY 2029 EURO (denominated in EUR) (see note 1)	Class AD

Other notes to the financial statements

1 - General information

Unless otherwise provided in the Appendix of the prospectus relating to the relevant Sub-Fund, the following terms and conditions currently apply:

Class A	Shares may only be acquired by investors subscribing for a minimum amount of EUR 500, USD 500 or GBP 1,000 following the reference currency of the Sub-Fund.
Class AD	Shares may only be acquired by investors subscribing for a minimum amount of EUR 500, USD 500 or GBP 1,000 following the reference currency of the Sub-Fund. This Class AD aims to pay dividends to the Shareholders owning such Class of Shares.
Class B	Shares may only be acquired by investors subscribing for a minimum amount of EUR 25,000 or USD 25,000 following the reference currency of the Sub-Fund.
Class BD	Shares may only be acquired by investors subscribing for a minimum amount of EUR 25,000 or USD 25,000 following the reference currency of the Sub-Fund. This Class BD aims to pay dividends to the Shareholders owning such Class of Shares.
Class C	Shares may only be acquired by investors subscribing for a minimum amount of EUR 300,000 or USD 300,000 following the reference currency of the Sub-Fund.
Class CD	Shares may only be acquired by investors subscribing for a minimum amount of EUR 300,000 or USD 300,000 following the reference currency of the Sub-Fund. This Class CD aims to pay dividends to the Shareholders owning such Class of Shares.
Class D	Shares may only be acquired by investors subscribing for a minimum amount of GBP 25,000 or USD 25,000 following the reference currency of the Sub-Fund. This Class D aims to pay dividends to the Shareholders owning such Class of Shares.
Class F	Shares may only be acquired by Institutional Investors within the meaning of article 174 of the amended Law of 2010, and subscriptions will be possible for limited periods determined by the Board of Directors. This Class is launched with the intention of reaching an optimal size to make the relevant Sub-Fund efficient in the interest of its Shareholders. No minimum subscription amount is applicable to this Class, unless otherwise determined by the Board of Directors.
Class I	Shares may only be acquired by Institutional Investors within the meaning of article 174 of the amended Law of 2010 relating to undertakings for collective investment subscribing for a minimum amount of USD 500,000 or EUR 500,000 following the reference currency of the Sub-Fund.
Class ID	Shares may only be acquired by Institutional Investors subscribing for a minimum amount of USD 500,000 or EUR 500,000 following the reference currency of the Sub-Fund. This Class ID aims to pay dividends to the Shareholders owning such Class of Shares.
Class IK	Shares may only be acquired by Institutional Investor subscribing for a minimum amount of GBP 500,000 or EUR 500,000 following the reference currency of the Sub-Fund. The Board of Directors of the SICAV intends to obtain certification from the United Kingdom's HM Revenue & Customs that the SICAV be considered as a reporting offshore fund ("UK reporting status") for this Class.
Class L	Shares may only be acquired by institutional investors within the meaning of Article 174 of the 2010 Law, subscribing for a minimum amount of USD 20,000,000 or EUR 20,000,000 following the reference currency of the Sub-Fund or the currency of the relevant Class or the minimum amount specifically disclosed in the prospectus.
Class M	Shares may only be acquired by Institutional Investors qualifying as feeder funds and authorised by the Board of Directors of the SICAV. No minimum subscription amount is applicable to this share class. The subscription currency will be EUR or USD following the reference currency of the Sub-Fund.
Class MD	Shares may only be acquired by Institutional Investors qualifying as feeder funds and authorised by the Board of Directors of the SICAV. No minimum subscription amount is applicable to this share class. The subscription currency will be EUR or USD following the reference currency of the Sub-Fund. Class MD Shares aim to pay dividends to the shareholders owning such class of shares.
Class RK	Shares may only be acquired by investors subscribing for a minimum amount of GBP 500 following the reference currency of the Sub-Fund. The Board of Directors of the SICAV intends to obtain certification from the United Kingdom's HM Revenue & Customs that the SICAV be considered as a reporting offshore fund ("UK reporting status) for this Class.
Class S	are reserved for providers of independent advisory services or discretionary investment management services, or other distributors who: (i) provide investment services and activities as defined by Directive 2014/65/EU on markets in financial instruments ("MiFID II"); and ii) have separate fee arrangements with their clients in relation to those services and activities provided; and (iii) do not receive any other fee, rebate or payment payable out of the relevant Sub-Fund’s assets in relation to those services and activities.
Class V	Shares may only be acquired by Institutional Investors qualifying as feeder funds established in Brazil and authorized by the Board of Directors. No minimum subscription amount is applicable to this Share Class. It seeks to systematically convert the value of its net assets to BRL via the use of derivatives including non-deliverable forwards. As BRL is a restricted currency, the Class V Shares cannot be denominated in BRL but instead will be denominated in the Reference Currency of the relevant Sub-Fund. Due to the use of currency derivatives, the NAV per Share will fluctuate in line with the fluctuations in exchange rates between the BRL and the Reference Currency of the Sub-Fund. The effects of this will be reflected in the performance of the Share Class which therefore may differ significantly from the performance of other Share Classes within the Sub-Fund. Any profit or loss as well as costs and expenses resulting from these transactions will be reflected exclusively in the NAV of this Share Class.
Class X	Shares may only be acquired by Santander Asset Management Group entities and their affiliates at any time and authorized by the Board of Directors. No minimum subscription amount is applicable to this Share Class. Where offered in a currency other than the relevant Sub-Fund’s reference currency, the Share Class currency may be hedged to the reference currency. The Share Class will be designated as such by the insertion of the abbreviation H in the relevant Class name.

Where offered in a currency other than the relevant Sub-Fund’s reference currency, the Share Class currency may be hedged to the reference currency. The Share Class will be designated as such by the insertion of the abbreviation H in the relevant Class name.

The Articles of Incorporation of the SICAV allow the Board of Directors of the SICAV to create other additional Sub-Funds, which may be denominated in various currencies as well as, within each Sub-Fund, separate classes of shares, subject to the limits applicable thereto.

It is possible for Shareholders to convert shares from any Sub-Fund to any other existing Sub-Fund in accordance with the conditions set out in the current prospectus.

Other notes to the financial statements

2 - Principal accounting policies

2.1 - Foreign currency translation

Assets and liabilities expressed in currencies other than the Sub-Fund's currency are translated into the Sub-Fund's currency at the exchange rates prevailing as of June 30, 2026. Income and expenses in currencies other than the Sub-Fund's currency are translated into the Sub-Fund's currency at the exchange rates prevailing at the transaction date.

Net realised profit/(loss) on foreign exchange are recorded in the Statement of operations and changes in net assets under the heading "Net realised profi/loss on foreign exchange".

Exchange rate used as of June 30, 2026:

1 EUR	=	1.65025	AUD	1 EUR	=	5.9177	BRL	1 EUR	=	1.62205	CAD
1 EUR	=	0.92225	CHF	1 EUR	=	1,054.23125	CLP	1 EUR	=	7.7607	CNH
1 EUR	=	7.75775	CNY	1 EUR	=	3,942.1102	COP	1 EUR	=	24.2675	CZK
1 EUR	=	7.47485	DKK	1 EUR	=	68.15215	DOP	1 EUR	=	0.8614	GBP
1 EUR	=	8.9658	HKD	1 EUR	=	355.925	HUF	1 EUR	=	20,442.2045	IDR
1 EUR	=	3.4064	ILS	1 EUR	=	108.22335	INR	1 EUR	=	185.8148	JPY
1 EUR	=	1,771.31475	KRW	1 EUR	=	546.183	KZT	1 EUR	=	19.97775	MXN
1 EUR	=	4.6618	MYR	1 EUR	=	11.3135	NOK	1 EUR	=	2.00985	NZD
1 EUR	=	3.8982	PEN	1 EUR	=	4.2975	PLN	1 EUR	=	11.065	SEK
1 EUR	=	1.4788	SGD	1 EUR	=	37.981	THB	1 EUR	=	53.3412	TRY
1 EUR	=	36.42155	TWD	1 EUR	=	1.1433	USD	1 EUR	=	18.73865	ZAR

3 - Dividend distributions

During the period, the Fund has paid the following dividends:

Sub-funds	Share class	ISIN	Ccy	Dividend	Ex-date	Payment date
SANTANDER LATIN AMERICAN CORPORATE BOND	Class AD	LU0574803515	USD	1.94	16/06/26	26/06/26
SANTANDER AM LATIN AMERICAN FIXED INCOME	Class D	LU0428587066	USD	1.33	16/06/26	26/06/26
SANTANDER CORPORATE COUPON	Class AD	LU0428586761	USD	1.77	16/06/26	26/06/26
	Class CD	LU0428586845	USD	1.86	16/06/26	26/06/26
	Class CDE	LU0493713142	EUR	1.98	16/06/26	26/06/26
SANTANDER FINANCIAL CREDIT FUND	Class AD	LU3178766617	USD	2.40	16/06/26	26/06/26
	Class AEHD	LU3093410317	EUR	2.38	16/06/26	26/06/26
	Class BD	LU3178766708	USD	2.40	16/06/26	26/06/26

4 - Swing pricing

A Sub-Fund may suffer a reduction in value, known as “dilution” when trading the underlying investments as a result of net inflows or net outflows of the respective Sub-Fund. This can be due to a number factors, including but not limited to bid/offer spreads and transaction costs of underlying securities, tax-action, fiscal and other applicable trading charges, subscription and redemptions fees of underlying funds (if applicable), the prevailing liquidity and the size of the transaction in the markets in which the Sub-Funds invest in. To counter this effect and to protect shareholders' interests the Management Company may adopt a swing pricing mechanism as part of its valuation policy. This means that in certain circum-stances the Management Company may adjust to the net asset value per Share to counter the impact of dealing and other costs on occasions when these are deemed to be significant.

If on any Valuation Day, the aggregate net investor(s) transactions in a Sub-Fund exceed a pre-deter-mined threshold, the net asset value per Share may be adjusted upwards or downwards to reflect the costs attributable to the net capital activity of the Sub-Fund. Typically, such adjustments will increase the net asset value per Share when positive net capital activities occur in the Sub-Fund and decrease the net asset value per Share when capital activities are negative. The Management Company is re-sponsible for setting the threshold, which will be a percentage of the net assets of the respective Sub-Fund for the Valuation Day. The threshold is based on objective criteria such as the size of a Sub-Fund and the dealing costs for a Sub-Fund and should be revised from time to time and approved by the Board of Directors of the SICAV. Sub-Funds can operate a full swing pricing mechanism where the threshold is set to zero or a partial swing pricing mechanism where the threshold is greater than zero.

Unless explicitly noted in the Sub-Fund of the prospectus, the partial swing pricing mechanism applies by default.

Other notes to the financial statements

4 - Swing pricing

The swing pricing mechanism may be applied across all the Sub-Funds, as disclosed in the Prospectus. The percentage by which the net asset value is adjusted (the "Swing Factor") will be set by the Board of Directors and subsequently reviewed on a periodic basis to reflect an approximation of current dealing and other costs. The Swing Factor may vary from Sub-Fund to Sub-Fund due to different transaction costs in certain jurisdictions on the sell and the buy side but will not under normal circumstances exceed 2% of the original net asset value per Share. In exceptional circumstances, such as unusually large Shareholders' trading activities or exceptional market conditions, and if it is deemed to be in the best interest of Shareholders, the Board of Directors reserves the right to increase the Swing Factor to a maximum of 5% of the original net asset value per Share. Whenever the Board of Directors exercises such right to increase the Swing Factor, the relevant notice shall be made available online at www.santanderassetmanagement.lu.

Swing pricing is applied on the capital activity at the level of a Sub-Fund (aggregate of inflows and outflows) and does not address the specific circumstances of each individual investor transaction. The decision to swing is based on the overall net-flows into a Sub-Fund, not per Share Class.

The net asset value per Share of each Share Class in a Sub-Fund will be calculated separately but any adjustment will be made on Sub-Fund level and in percentage terms, equally affecting the net asset value per Share of each Share Class. If swing pricing is applied to a Sub-Fund on a particular Valuation Day, the net asset value adjustment will be applicable to all transactions placed on that day. The swing pricing adjustments aim to protect the overall performance of Sub-Funds, to the benefit of existing investors. For the avoidance of doubt, any applicable performance fee will be charged on the basis of an unswung net asset value per Share.

Investors are advised that the volatility of the Sub-Fund's net asset value might not reflect the true portfolio performance as a consequence of the application of swing pricing.

The swing price should be used for performance reporting in monthly factsheets and marketing material.

For the current financial period, swing pricing was applied to the net asset values of:
SANTANDER TARGET MATURITY EURO III
SANTANDER TARGET MATURITY 2026 EURO
SANTANDER TARGET MATURITY 2029 USD (see note 1)
SANTANDER GO GLOBAL HIGH YIELD BOND
SANTANDER TARGET MATURITY EURO IV
SANTANDER TARGET MATURITY EURO V
SANTANDER FINANCIAL CREDIT FUND
SANTANDER TARGET MATURITY 2029 EURO (see note 1)

No swing factor was applied to the net asset values at the end of this financial period for all the SICAV's sub-funds.

5 - Changes in the composition of securities portfolio

A copy of the list of changes in the securities portfolio of the Sub-Funds may be obtained free of charge at the registered office of the SICAV.

6 - Securities Financing Transactions Regulation (SFTR) Disclosures

In accordance with Article 13 and Section A of the Annex to the Regulation, the SICAV must inform investors of the use it makes of securities financing transactions and total return swaps in its annual and half-yearly reports.

At the date of the financial statements, the SICAV is subject to the SFTR publication requirements. However, no corresponding transactions were carried out during the reference period of the financial statements

7 - Global Overview of Collateral

As at June 30, 2026, the Company pledged the following collateral in favour of the counterparties to financial instruments:

Sub-Funds	Currency	OTC Collateral	Type of collateral	Counterparty
SANTANDER GO DYNAMIC BOND	USD	27,195.71	Cash	CACEIS Bank, Luxembourg Branch
SANTANDER GO DYNAMIC BOND	USD	25,339,514.41	Cash	Morgan Stanley and Co Intl Ltd
SANTANDER GO DYNAMIC BOND	USD	12,589.04	Cash	Morgan Stanley and Co Intl Ltd
SANTANDER GO DYNAMIC BOND	USD	17,066.76	Cash	Morgan Stanley and Co Intl Ltd
SANTANDER GO DYNAMIC BOND	USD	22,513.38	Cash	Morgan Stanley and Co Intl Ltd
SANTANDER GO DYNAMIC BOND	USD	26,606.15	Cash	Morgan Stanley and Co Intl Ltd
SANTANDER GO DYNAMIC BOND	USD	40,305.76	Cash	Morgan Stanley and Co Intl Ltd
SANTANDER GO DYNAMIC BOND	USD	697,545.26	Cash	Morgan Stanley and Co Intl Ltd
SANTANDER GO DYNAMIC BOND	USD	828,677.06	Cash	Morgan Stanley and Co Intl Ltd
SANTANDER GO GLOBAL HIGH YIELD BOND	USD	70,000.00	Cash	CACEIS Bank, Luxembourg Branch

Other notes to the financial statements

7 - Global Overview of Collateral

As at June 30, 2026, the counterparties to financial instruments pledged the following collaterals in favour of the Company:

Sub-Funds	Currency	OTC Collateral	Type of collateral	Counterparty
SANTANDER EURO CAPITAL 95	EUR	2,690,000.00	Cash	CACEIS Bank, Luxembourg Branch
SANTANDER GO DYNAMIC BOND	USD	10,090,000.00	Cash	CACEIS Bank, Luxembourg Branch
SANTANDER GO DYNAMIC BOND	USD	7,479,932.03	Cash	Morgan Stanley and Co Intl Ltd
SANTANDER GO DYNAMIC BOND	USD	1,002,759.52	Cash	Morgan Stanley and Co Intl Ltd
SANTANDER GO DYNAMIC BOND	USD	26,178.94	Cash	Morgan Stanley and Co Intl Ltd
SANTANDER GO GLOBAL EQUITY	USD	820,000.00	Cash	CACEIS Bank, Luxembourg Branch
SANTANDER GO GLOBAL HIGH YIELD BOND	USD	70,000.00	Cash	HSBC London
SANTANDER US EQUITY ESG	USD	228,660.00	Cash	CACEIS Bank, Luxembourg Branch

8 - Master/Feeder

The below Sub-Funds are Master UCITS operating within a master-feeder structure. Feeder investors access the Sub-Fund through dedicated feeder share classes and/or feeder UCITS established in other jurisdictions.

The Sub-Funds are not Feeder UCITS and do not invest substantially all their assets in another UCITS fund.

The Sub-Funds below are Master UCITS (Santander SICAV):
• Santander AM Euro Equity
• Santander AM Latin American Equity Opportunities
• Santander GO Emerging Markets Equity
• Santander GO Dynamic Bond
• Santander GO Global Equity
• Santander GO North American Equity Opportunities
• Santander Latin American Corporate Bond
• Santander Latin American Investment Grade Bond
• Santander Future Wealth
• Santander Select Income
• Santander US Equity
• Santander Multi Asset Aggressive Growth
• Santander Multi Asset Conservative Growth
• Santander Total Return

9 - Risk disclosure

The Management Company has established a risk management process designed to identify, measure, monitor and manage on an ongoing basis the risks associated with the Sub-Funds’ portfolios and the use of derivative instruments. The risk management framework is operated in accordance with applicable UCITS requirements and the relevant internal limits and controls.

For the majority of the Sub-Funds, global exposure is monitored using the **commitment approach**. The following Sub-Funds are monitored using the **VaR methodology**:

Sub-Funds	Risk methodology
SANTANDER SELECT INCOME	VaR
SANTANDER TOTAL RETURN	VaR
SANTANDER GO DYNAMIC BOND	VaR
SANTANDER GO GLOBAL HIGH YIELD BOND	VaR

For the VaR Sub-Funds in particular, derivative instruments are used more extensively as part of the investment strategy, including for portfolio positioning, risk management and hedging purposes. For the remaining Sub-Funds, derivative usage is more limited and is mainly associated with efficient portfolio management and, where relevant, share-class foreign exchange hedging. The Sub-Funds remained within their applicable risk limits during the period.

Other notes to the financial statements

10 - Total Expense Ratios ("TER")

As of June 30, 2026, the TER calculated for each class of active shares is as follows:

Sub-Funds	Share Class	TER
SANTANDER GO SHORT DURATION DOLLAR	Class A	0.78
SANTANDER GO SHORT DURATION DOLLAR	Class B	0.47
SANTANDER GO SHORT DURATION DOLLAR	Class BE	0.47
SANTANDER GO SHORT DURATION DOLLAR	Class I	0.18
SANTANDER GO SHORT DURATION DOLLAR	Class L	0.16
SANTANDER GO SHORT DURATION DOLLAR	Class S	0.23
SANTANDER GO SHORT DURATION DOLLAR	Class SEH	0.10
SANTANDER LATIN AMERICAN CORPORATE BOND	Class A	1.81
SANTANDER LATIN AMERICAN CORPORATE BOND	Class AD	1.78
SANTANDER LATIN AMERICAN CORPORATE BOND	Class AE	1.23
SANTANDER LATIN AMERICAN CORPORATE BOND	Class I	0.64
SANTANDER LATIN AMERICAN CORPORATE BOND	Class ID	0.64
SANTANDER LATIN AMERICAN CORPORATE BOND	Class RKP	0.67
SANTANDER LATIN AMERICAN CORPORATE BOND	Class V	0.37
SANTANDER GO NORTH AMERICAN EQUITY OPPORTUNITIES	Class A	2.06
SANTANDER GO NORTH AMERICAN EQUITY OPPORTUNITIES	Class B	1.36
SANTANDER GO NORTH AMERICAN EQUITY OPPORTUNITIES	Class BEH	1.35
SANTANDER GO NORTH AMERICAN EQUITY OPPORTUNITIES	Class C	1.46
SANTANDER GO NORTH AMERICAN EQUITY OPPORTUNITIES	Class I	0.61
SANTANDER GO NORTH AMERICAN EQUITY OPPORTUNITIES	Class M	0.47
SANTANDER GO NORTH AMERICAN EQUITY OPPORTUNITIES	Class ME	0.45
SANTANDER GO NORTH AMERICAN EQUITY OPPORTUNITIES	Class RKP	0.66
SANTANDER GO NORTH AMERICAN EQUITY OPPORTUNITIES	Class SE	0.55
SANTANDER GO NORTH AMERICAN EQUITY OPPORTUNITIES	Class SEH	0.56
SANTANDER GO NORTH AMERICAN EQUITY OPPORTUNITIES	Class V	0.47
SANTANDER EUROPEAN DIVIDEND	Class A	2.05
SANTANDER EUROPEAN DIVIDEND	Class AD	1.79
SANTANDER EUROPEAN DIVIDEND	Class AU	1.99
SANTANDER EUROPEAN DIVIDEND	Class B	1.58
SANTANDER EUROPEAN DIVIDEND	Class I	0.60
SANTANDER AM LATIN AMERICAN FIXED INCOME	Class A	2.11
SANTANDER AM LATIN AMERICAN FIXED INCOME	Class AE	2.07
SANTANDER AM LATIN AMERICAN FIXED INCOME	Class B	1.08
SANTANDER AM LATIN AMERICAN FIXED INCOME	Class D	1.01
SANTANDER AM LATIN AMERICAN FIXED INCOME	Class I	0.94
SANTANDER AM EURO CORPORATE BOND	Class A	1.10
SANTANDER AM EURO CORPORATE BOND	Class AD	1.09
SANTANDER AM EURO CORPORATE BOND	Class B	0.85
SANTANDER AM EURO CORPORATE BOND	Class BD	0.85
SANTANDER AM EURO EQUITY	Class A	2.05
SANTANDER AM EURO EQUITY	Class AU	2.56
SANTANDER AM EURO EQUITY	Class B	1.58
SANTANDER AM EURO EQUITY	Class I	0.58
SANTANDER AM EURO EQUITY	Class L	0.29
SANTANDER AM EURO EQUITY	Class M	0.09
SANTANDER AM LATIN AMERICAN EQUITY OPPORTUNITIES	Class A	1.86
SANTANDER AM LATIN AMERICAN EQUITY OPPORTUNITIES	Class AE	1.68
SANTANDER AM LATIN AMERICAN EQUITY OPPORTUNITIES	Class B	1.63
SANTANDER AM LATIN AMERICAN EQUITY OPPORTUNITIES	Class F	0.31
SANTANDER AM LATIN AMERICAN EQUITY OPPORTUNITIES	Class I	0.77
SANTANDER AM LATIN AMERICAN EQUITY OPPORTUNITIES	Class IE	0.76
SANTANDER AM LATIN AMERICAN EQUITY OPPORTUNITIES	Class ME	0.09
SANTANDER AM LATIN AMERICAN EQUITY OPPORTUNITIES	Class RKP	0.81
SANTANDER MULTI ASSET CONSERVATIVE GROWTH	Class A	1.32
SANTANDER MULTI ASSET CONSERVATIVE GROWTH	Class AE	1.31
SANTANDER MULTI ASSET CONSERVATIVE GROWTH	Class B	1.04
SANTANDER MULTI ASSET CONSERVATIVE GROWTH	Class M	0.05

Other notes to the financial statements

10 - Total Expense Ratios ("TER")

Sub-Funds	Share Class	TER
SANTANDER MULTI ASSET AGGRESSIVE GROWTH	Class A	1.60
SANTANDER MULTI ASSET AGGRESSIVE GROWTH	Class AE	1.59
SANTANDER MULTI ASSET AGGRESSIVE GROWTH	Class B	1.06
SANTANDER MULTI ASSET AGGRESSIVE GROWTH	Class M	0.07
SANTANDER CORPORATE COUPON	Class AD	1.81
SANTANDER CORPORATE COUPON	Class CD	1.35
SANTANDER CORPORATE COUPON	Class CDE	1.31
SANTANDER CORPORATE COUPON	Class X	0.27
SANTANDER SELECT DEFENSIVE	Class A	1.28
SANTANDER SELECT DEFENSIVE	Class AUH	1.31
SANTANDER SELECT MODERATE	Class A	1.52
SANTANDER SELECT MODERATE	Class AUH	1.60
SANTANDER SELECT DYNAMIC	Class A	1.78
SANTANDER SELECT DYNAMIC	Class AUH	1.80
SANTANDER MULTI INDEX SUBSTANCE	Class A	0.95
SANTANDER MULTI INDEX BALANCE	Class A	0.95
SANTANDER MULTI INDEX AMBITION	Class A	0.96
SANTANDER SELECT INCOME	Class AD	1.54
SANTANDER SELECT INCOME	Class MD	0.26
SANTANDER TOTAL RETURN	Class A	1.69
SANTANDER TOTAL RETURN	Class B	1.18
SANTANDER TOTAL RETURN	Class BUH	1.15
SANTANDER TOTAL RETURN	Class I	0.71
SANTANDER TOTAL RETURN	Class M	0.19
SANTANDER TOTAL RETURN	Class RKP	0.81
SANTANDER GO GLOBAL EQUITY	Class A	1.67
SANTANDER GO GLOBAL EQUITY	Class AE	1.62
SANTANDER GO GLOBAL EQUITY	Class AEH	1.67
SANTANDER GO GLOBAL EQUITY	Class B	1.25
SANTANDER GO GLOBAL EQUITY	Class BE	1.23
SANTANDER GO GLOBAL EQUITY	Class BEH	1.25
SANTANDER GO GLOBAL EQUITY	Class I	0.61
SANTANDER GO GLOBAL EQUITY	Class IKP	0.46
SANTANDER GO GLOBAL EQUITY	Class M	0.46
SANTANDER GO GLOBAL EQUITY	Class RKP	0.65
SANTANDER GO GLOBAL EQUITY	Class SE	0.64
SANTANDER GO GLOBAL EQUITY	Class SEH	0.60
SANTANDER GO GLOBAL EQUITY	Class V	0.46
SANTANDER GO DYNAMIC BOND	Class A	1.70
SANTANDER GO DYNAMIC BOND	Class B	1.35
SANTANDER GO DYNAMIC BOND	Class BEH	1.34
SANTANDER GO DYNAMIC BOND	Class I	0.65
SANTANDER GO DYNAMIC BOND	Class IEH	0.66
SANTANDER GO DYNAMIC BOND	Class M	0.47
SANTANDER GO DYNAMIC BOND	Class MEH	0.48
SANTANDER GO DYNAMIC BOND	Class RKP	0.70
SANTANDER GO DYNAMIC BOND	Class SEH	0.67
SANTANDER LATIN AMERICAN INVESTMENT GRADE BOND	Class A	1.32
SANTANDER LATIN AMERICAN INVESTMENT GRADE BOND	Class M	0.29
SANTANDER FUTURE WEALTH	Class A	1.48
SANTANDER FUTURE WEALTH	Class AE	1.45
SANTANDER FUTURE WEALTH	Class AEH	1.52
SANTANDER FUTURE WEALTH	Class APH	1.52
SANTANDER FUTURE WEALTH	Class L	0.34
SANTANDER FUTURE WEALTH	Class RKP	0.77
SANTANDER FUTURE WEALTH	Class V	0.34
SANTANDER FUTURE WEALTH	Class X	0.34
SANTANDER FUTURE WEALTH	Class XE	0.34

Other notes to the financial statements

10 - Total Expense Ratios ("TER")

Sub-Funds	Share Class	TER
SANTANDER GO GLOBAL HIGH YIELD BOND	Class A	1.26
SANTANDER GO GLOBAL HIGH YIELD BOND	Class AE	1.25
SANTANDER GO GLOBAL HIGH YIELD BOND	Class IEH	0.54
SANTANDER GO GLOBAL HIGH YIELD BOND	Class SEH	0.59
SANTANDER PROSPERITY	Class A	1.42
SANTANDER PROSPERITY	Class AE	1.40
SANTANDER PROSPERITY	Class AEH	1.43
SANTANDER PROSPERITY	Class IE	0.57
SANTANDER PROSPERITY	Class M	0.55
SANTANDER PROSPERITY	Class RKP	0.69
SANTANDER TARGET MATURITY 2026 EURO	Class A	1.06
SANTANDER TARGET MATURITY 2026 EURO	Class AD	1.06
SANTANDER TARGET MATURITY 2029 USD (See note 1)	Class A	1.06
SANTANDER TARGET MATURITY 2029 USD (See note 1)	Class AD	1.07
SANTANDER GO EMERGING MARKETS EQUITY (see note 1)	Class A	1.45
SANTANDER GO EMERGING MARKETS EQUITY (see note 1)	Class AE	1.57
SANTANDER GO EMERGING MARKETS EQUITY (see note 1)	Class AEH	1.44
SANTANDER GO EMERGING MARKETS EQUITY (see note 1)	Class I	0.63
SANTANDER GO EMERGING MARKETS EQUITY (see note 1)	Class M	0.63
SANTANDER GO EMERGING MARKETS EQUITY (see note 1)	Class ME	0.62
SANTANDER GO EMERGING MARKETS EQUITY (see note 1)	Class SEH	0.64
SANTANDER US EQUITY	Class A	1.13
SANTANDER US EQUITY	Class AE	1.14
SANTANDER US EQUITY	Class AEH	1.13
SANTANDER US EQUITY	Class LEH	0.29
SANTANDER US EQUITY	Class M	0.14
SANTANDER US EQUITY	Class S	0.39
SANTANDER TARGET MATURITY EURO III	Class AD	0.57
SANTANDER MULTI INDEX INCOME	Class AD	1.03
SANTANDER US EQUITY HEDGED	Class A	0.88
SANTANDER US EQUITY HEDGED	Class S	0.34
SANTANDER US EQUITY HEDGED	Class SE	0.30
SANTANDER US EQUITY HEDGED	Class SEH	0.31
SANTANDER US EQUITY HEDGED	Class X	0.20
SANTANDER TARGET MATURITY EURO IV	Class AD	0.57
SANTANDER TARGET MATURITY EURO V	Class AD	0.56
SANTANDER FINANCIAL CREDIT FUND	Class A	1.19
SANTANDER FINANCIAL CREDIT FUND	Class AD	1.23
SANTANDER FINANCIAL CREDIT FUND	Class AEH	1.27
SANTANDER FINANCIAL CREDIT FUND	Class AEHD	1.27
SANTANDER FINANCIAL CREDIT FUND	Class B	0.91
SANTANDER FINANCIAL CREDIT FUND	Class BD	0.91
SANTANDER FINANCIAL CREDIT FUND	Class BEH	1.01
SANTANDER FINANCIAL CREDIT FUND	Class I	0.56
SANTANDER FINANCIAL CREDIT FUND	Class S	0.32
SANTANDER FINANCIAL CREDIT FUND	Class SEH	0.26
SANTANDER FINANCIAL CREDIT FUND	Class X	0.24
SANTANDER FINANCIAL CREDIT FUND	Class XEH	0.24
SANTANDER EURO CAPITAL 95 (See note 1)	Class A	0.98
SANTANDER TARGET MATURITY 2029 EURO (See note 1)	Class AD	0.62