Unaudited Semi-Annual Report

JPMorgan ETFs (Ireland) ICAV

(An Irish collective asset-management vehicle constituted as an umbrella fund with segregated liability between Sub-Funds)

(CBI Reg No C171821)

30 June 2023





Unaudited Semi-Annual Report

For the six month period ended 30 June 2023

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For additional information, please consult www.jpmorganassetmanagement.ie.

Before subscribing for Shares, each investor will be required to confirm that they have received the relevant key investor information documents ("KIID"). The KIIDs and the latest annual and any semi-annual reports of the ICAV are available to download on the website.



Directors and General Information

Directors

Lorcan Murphy

(Independent Non-Executive Director, Chairman and Irish resident)

Daniel J. Watkins

(Connected Non-Executive Director)

Bronwyn Wright

(Independent Non-Executive Director and Irish resident)

Samantha McConnell

(Independent Non-Executive Director and Irish resident)

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United Kingdom

Administrator and Registrar

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Independent Auditors

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Management Company

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Depositary

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Secretary

J.P. Morgan Administration Services (Ireland) Limited 200 Capital Dock 79 Sir John Rogerson's Quay Dublin 2, DO2 RK57 Ireland

Registered Office

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	Notes	AC Asia Pacific ex Japan Research Enhanced Index Equity (ESG) UCITS ETF USD
Assets Financial assets at fair value through profit or loss Cash Cash equivalents	2	24,326,329 115,782 265,581
Cash collateral received* Amounts due from brokers Dividend receivable Interest receivable	16	10,843 109,044
Securities sold awaiting settlement Receivable for shares issued Other receivables**		-
Total Assets	_	24,827,579
Liabilities Financial liabilities at fair value through profit or loss Bank overdraft	2	
Fees and expenses payable Securities purchased awaiting settlement Payable for shares redeemed Distributions payable	3	(12,827) (9,868) - -
Other payables**	_	-
Total Liabilities (excluding net assets attributable to holders of redeemable participating shares)	_	(22,695)
Net assets attributable to holders of redeemable participating shares	_	24,804,884

^{*}Represents cash collateral received as at the period end in relation to securities lending transactions.

**Other receivables are principally comprised of securities lending income receivable as at the period end and the adjustments to account for balances in the name of the Sub-Funds in accordance with the Central Bank (Supervision and Enforcement Act 2013 (Section 48(1)) Investor Money Regulations 2015 for Fund Service Providers ("the Regulations"). Other payables are principally comprised of the adjustments to account for balances in the name of the Sub-Funds in accordance with the Central Bank Regulations, capital gains tax payable and cash collateral balances due to the Securities Lending

Statement of Financial Position (continued)

BetaBuilder US Small Ca Equity UCITS ET USI	BetaBuilders US Equity UCITS ETF USD	BetaBuilders UK Gilt 1-5 yr UCITS ETF GBP	BetaBuilders EUR Govt Bond UCITS ETF EUR	BetaBuilders EUR Govt Bond 1-3 yr UCITS ETF EUR	BetaBuilders China Aggregate Bond UCITS ETF USD
26,000,69	22,813,420	46,738,623	19,595,215	49.919.660	106,570,953
121,19	,,	31,147	34,993	61,784	635,404
,	45,158	- ,	- , -	-	-
	25,364	-	-	=	=
31,71	10,984	-	-	=	=
21,00	12,923	-	-	=	=
	-	277,958	157,032	297,315	1,228,002
	=	929,451	182,824	2,337,164	6,764,307
1,003,22	=	-	1,321,116	-	=
1,29	25	350	-	259	-
27,179,110	22,907,874	47,977,529	21,291,180	52,616,182	115,198,666
	-	-	=	=	(195,589)
	(1,517)		· · · · · · · · · · · · · · · ·	· · · · · · · · · · · · · · · ·	-
(5,620	(1,585)	(5,804)	(3,073)	(8,566)	(47,578)
(5,085	=	(836,259)	(1,523,646)	(2,360,232)	(9,142,755)
(1,003,001	=	-	=	=	=
	-	(89,824)	-	-	-
	(25,400)	-	-	-	-
(1,013,706	(28,502)	(931,887)	(1,526,719)	(2,368,798)	(9,385,922)
26,165,410					
	22,879,372	47,045,642	19,764,461	50,247,384	105,812,744

Statement of Financial Position (continued)

	Notes	BetaBuilders US Treasury Bond 0-1 yr UCITS ETF
	Notes	USD
Acceptance		
Assets Financial assets at fair value through profit or loss Cash	2	2,423,814,923 136,601,907
Cash equivalents Cash collateral received* Amounts due from brokers	16	5,865,000 -
Dividend receivable Interest receivable Securities sold awaiting settlement Receivable for shares issued Other receivables**		2,167,535 98,721,865 1,048,158 78,491
Total Assets	_	2,668,297,879
Liabilities Financial liabilities at fair value through profit or loss Bank overdraft	2	(6,668,774)
Fees and expenses payable Securities purchased awaiting settlement Payable for shares redeemed	3	(375,493) (294,953,211)
Distributions payable Other payables**		(5,865,000)
Total Liabilities (excluding net assets attributable to holders of redeemable participating shares)	_	(307,862,478)
Net assets attributable to holders of redeemable participating shares	=	2,360,435,401

^{*}Represents cash collateral received as at the period end in relation to securities lending transactions.

**Other receivables are principally comprised of securities lending income receivable as at the period end and the adjustments to account for balances in the name of the Sub-Funds in accordance with the Central Bank (Supervision and Enforcement Act 2013 (Section 48(1)) Investor Money Regulations 2015 for Fund Service Providers ("the Regulations"). Other payables are principally comprised of the adjustments to account for balances in the name of the Sub-Funds in accordance with the Central Bank Regulations, capital gains tax payable and cash collateral balances due to the Securities Lending Agent as at the period end.

Statement of Financial Position (continued)

China A Research Enhanced Index Equity (ESG) UCITS ETF USD	Carbon Transition Global Equity (CTB) UCITS ETF USD	Carbon Transition China Equity (CTB) UCITS ETF USD	BetaBuilders US Treasury Bond UCITS ETF USD	BetaBuilders US Treasury Bond 1-3 yr UCITS ETF USD	BetaBuilders US Treasury Bond 0-3 Months UCITS ETF USD
15,363,587	779,025,023	4,782,006	248,414,804	75,173,292	181,335,320
328,495	1,353,901	18,633	1,895,135	1,780,915	-
-	374,559	-	412,053	-	8,056,241
-	-	-	-	-	-
-	86,643	-	-	-	-
3,973	671,055	8,304	-	-	-
-	-	-	1,356,169	243,735	131,816
-	5,451	-	6,038,961	5,432,527	19,167,669
-	11,451	-	1,768,695	3,582	-
-	-	105	442	71	3,375,178
15,696,055	781,528,083	4,809,048	259,886,259	82,634,122	212,066,224
_	(51,494)	_	(1,159,265)	(4.841)	(429,423)
_	(31,474)	_	(30,748)	(4,041)	(1,867,756)
(8,684)	(237,492)	(2.982)	(35,785)	(9,006)	(22,932)
(0,004)	(1,305,950)	(10,321)	(7,774,827)	(7,159,286)	(30,906,425)
_	(1,303,730)	(10,521)	(3,831,229)	(7,137,200)	(30,700,123)
_	-	=	(3,031,227)	=	=
-	-	-	(1,872,194)	-	-
(8,684)	(1,594,936)	(13,303)	(14,704,048)	(7,173,133)	(33,226,536)
				., ., ., .,	
15,687,371	779,933,147	4,795,745	245,182,211	75,460,989	178,839,688

Statement of Financial Position (continued)

		Climate Change Solutions UCITS ETF
	Notes	USD
Assets		
Financial assets at fair value through profit or loss Cash	2	18,868,022 453,226
Cash equivalents		424,353
Cash collateral received*	16	-
Amounts due from brokers Dividend receivable		9,041
Interest receivable		
Securities sold awaiting settlement		122,223
Receivable for shares issued Other receivables**		718
Other receivables		
Total Assets		10.077.503
Total Assets		19,877,583
Liabilities		
Financial liabilities at fair value through profit or loss	2	-
Bank overdraft		-
Fees and expenses payable Securities purchased awaiting settlement	3	(17,033) (502,814)
Payable for shares redeemed		(302,014)
Distributions payable		-
Other payables**		=
Total Liabilities (excluding net assets attributable to holders of redeemable participating shares)		(519,847)
Net assets attributable to holders of redeemable participating shares		19,357,736

^{*}Represents cash collateral received as at the period end in relation to securities lending transactions.

**Other receivables are principally comprised of securities lending income receivable as at the period end and the adjustments to account for balances in the name of the Sub-Funds in accordance with the Central Bank (Supervision and Enforcement Act 2013 (Section 48(1)) Investor Money Regulations 2015 for Fund Service Providers ("the Regulations"). Other payables are principally comprised of the adjustments to account for balances in the name of the Sub-Funds in accordance with the Central Bank Regulations, capital gains tax payable and cash collateral balances due to the Securities Lending Agent as at the period end.

Statement of Financial Position (continued)

GBP Ultra-Shor Income UCITS ETI GBF	Eurozone Research Enhanced Index Equity (ESG) UCITS ETF EUR	Europe Research Enhanced Index Equity (ESG) UCITS ETF EUR	EUR Ultra-Short Income UCITS ETF EUR	EUR Corporate Bond Research Enhanced Index (ESG) UCITS ETF EUR	EUR Corporate Bond 1-5 yr Research Enhanced Index (ESG) UCITS ETF EUR
94,749,418	115,017,765	512,379,866	924,347,331	146,111,616	62,907,128
381.160	53.646	4,952	1.939.182	1,427,611	157,241
35,489,659	461,615	4,047,473	139,690,926	-,,	,
	· -	· · · · · -	-	-	-
	-	=	-	-	-
	129,780	808,944	-	-	-
459,728	-	-	2,492,016	1,071,273	400,289
	-	-	-	3,146,971	2,058,426
	-	-	5,987,238	1,893,156	-
	-	-	237	-	-
131,079,96	115,662,806	517,241,235	1,074,456,930	153,650,627	65,523,084
(6,348	-	-	(160,126)	(135,248)	-
(00.00.	- ()	- ()	- (- ()	- (2.471)
(22,921	(45,207)	(210,333)	(141,088)	(27,408)	(8,671)
(41,135	-	=	(7,461,235)	(5,157,712)	(2,144,105)
(322,120		-	-	-	
(196,935	-	-	-	(1,047,793)	-
(589,459	(45,207)	(210,333)	(7,762,449)	(6,368,161)	(2,152,776)

Statement of Financial Position (continued)

	Notes	Global Emerging Markets Research Enhanced Index Equity (ESG) UCITS ETF
	Notes	USD
Accords		
Assets Financial assets at fair value through profit or loss	2	1,134,878,561
Cash		1,640,350
Cash equivalents		15,513,399
Cash collateral received*	16	-
Amounts due from brokers Dividend receivable		5,435,105
Interest receivable		3,433,103
Securities sold awaiting settlement		-
Receivable for shares issued		-
Other receivables**		-
	_	
Total Assets		1,157,467,415
	_	
Liabilities		
Financial liabilities at fair value through profit or loss Bank overdraft	2	-
Fees and expenses payable	3	(581,078)
Securities purchased awaiting settlement	3	(1,307,104)
Payable for shares redeemed		=
Distributions payable		.
Other payables**		(2,328,735)
Takal California (anni alian anni anni anni anni anni anni	_	
Total Liabilities (excluding net assets attributable to holders of redeemable participating shares)	_	(4,216,917)
Net assets attributable to holders of redeemable participating shares		1 152 250 400
Net assets attributable to notices of receenable participating shares	_	1,153,250,498

^{*}Represents cash collateral received as at the period end in relation to securities lending transactions.

**Other receivables are principally comprised of securities lending income receivable as at the period end and the adjustments to account for balances in the name of the Sub-Funds in accordance with the Central Bank (Supervision and Enforcement Act 2013 (Section 48(1)) Investor Money Regulations 2015 for Fund Service Providers ("the Regulations"). Other payables are principally comprised of the adjustments to account for balances in the name of the Sub-Funds in accordance with the Central Bank Regulations, capital gains tax payable and cash collateral balances due to the Securities Lending Agent as at the period end.

Statement of Financial Position (continued)

Japan Research Enhanced Index Equity (ESG) UCITS ETF USD	Green Social Sustainable Bond UCITS ETF (1) USD	Global Research Enhanced Index Equity (ESG) UCITS ETF USD	Global High Yield Corporate Bond Multi-Factor UCITS ETF USD	Global Equity Multi-Factor UCITS ETF USD
77,355,168	31,766,187	2,138,981,780	166,424,596	138,259,851
1,001,951	241,252	4.655.767	25,153	13.850
191,733	1	12,345,074	25,135	214,144
171,755	-	-	1,056,868	-
96,168	235,629	_	-	17,045
76,499	233,027	1,740,577	_	338,810
70,499	187,827	1,740,377	2,629,704	-
_	1,317,454	91,329	7,871,250	15,795
201,385	1,517,454	36,559,549	5,852,393	15,775
201,363	-	30,339,349	5,298	1,141
			3,270	1,141
78,922,904	33,748,350	2,194,374,076	183,865,263	138,860,636
(18,171)	(178,562)	(2,840,917)	(870,826)	-
-	· · · · · · · · · · · · · · · · · · ·	· · · · · · · · · · · · · · · · · · ·	(307)	(29,515)
(29,141)	(17,101)	(809,948)	(106,489)	(42,100)
-	(1,034,724)	(30,992,584)	(13,578,767)	(102)
(201,300)	(-,,,	(5,341,018)	(1,857,699)	(/ -
(201,300)	=	(5,5 11,616)	(1,037,077)	_
(96,797)	-	(3,484,464)	(1,456,680)	-
(345,409)	(1,230,387)	(43,468,931)	(17,870,768)	(71,717)
78,577,495	32,517,963	2,150,905,145	165,994,495	138,788,919

Statement of Financial Position (continued)

		RMB Ultra-Short Income UCITS ETF
	Notes	USD
Assets Financial assets at fair value through profit or loss Cash	2	40,795,512 26,654
Cash equivalents Cash collateral received* Amounts due from brokers Dividend receivable	16	1,748,336 - - -
Interest receivable Securities sold awaiting settlement Receivable for shares issued Other receivables**		635,488 - - - -
Total Assets		43,205,990
Liabilities Financial liabilities at fair value through profit or loss Bank overdraft	2	-
Fees and expenses payable Securities purchased awaiting settlement	3	(21,432)
Payable for shares redeemed Distributions payable Other payables**		(39,403)
Total Liabilities (excluding net assets attributable to holders of redeemable participating shares)		(60,835)
Net assets attributable to holders of redeemable participating shares		43,145,155

^{*}Represents cash collateral received as at the period end in relation to securities lending transactions.

**Other receivables are principally comprised of securities lending income receivable as at the period end and the adjustments to account for balances in the name of the Sub-Funds in accordance with the Central Bank (Supervision and Enforcement Act 2013 (Section 48(1)) Investor Money Regulations 2015 for Fund Service Providers ("the Regulations"). Other payables are principally comprised of the adjustments to account for balances in the name of the Sub-Funds in accordance with the Central Bank Regulations, capital gains tax payable and cash collateral balances due to the Securities Lending

Statement of Financial Position (continued)

USD Ultra-Shori Income UCITS ETF USD	USD Emerging Markets Sovereign Bond UCITS ETF USD	USD Corporate Bond Research Enhanced Index (ESG) UCITS ETF USD	US Research Enhanced Index Equity (ESG) UCITS ETF USD	UK Equity Core UCITS ETF GBP
190,552,529	455,173,903	79,452,147	3,069,797,742	104,755,787
20,790,270	15,561	33,497	40.642	37.474
21,989,255	1,282,589	157,103	6,181,446	1,717,763
	263,868		-	-, -, , -, -
563,539	=	132,907	-	119,807
	-		1,669,894	363,121
1,541,205	7,754,618	841,724	-	-
	2,616,470	866,875	-	115,312
804,763	830,034	· -	70,144,920	· -
	11,819	17	27	21
236,241,561	467,948,862	81,484,270	3,147,834,671	107,109,285
(272 4 44)	(5.47.040)	(202.012)	(22.22.4)	(7.620)
(273,141)	(547,960)	(283,912)	(33,234)	(7,630)
(71.335	(222)	(24.002)	(168,409)	(695)
(71,335	(301,918)	(24,803)	(899,123)	(45,661)
(2,848,000	(8,584,729)	(1,983,651)	(69,215,347)	(18,324)
(301,765	(829,968)	-	(698,719)	-
(511,269	(353,349)	-	-	=
(292,778)	(263,868)	-	-	-
(4,298,288)	(10,882,014)	(2,292,366)	(71,014,832)	(72,310)
231,943,273	457,066,848	79,191,904	3,076,819,839	107,036,975

		AC Asia Pacific ex Japan Research Enhanced Index Equity (ESG) UCITS ETF (1)	BetaBuilders China Aggregate Bond UCITS ETF (2)
	Notes	USD	USD
Assets			
Financial assets at fair value through profit or loss	2	19,728,899	83,215,167
Cash Cash equivalents		287,938	210,075
Cash collateral received*	16	- -	=
Amounts due from brokers		116,685	-
Dividend receivable Interest receivable		35,455 -	1,097,156
Securities sold awaiting settlement		-	1,877,145
Receivable for shares issued Other receivables**		14,981	-
Other receivables		-	-
Total Assets	_	20,183,958	86,399,543
	_	20,103,730	
Liabilities			
Financial liabilities at fair value through profit or loss	2	-	(588,967)
Bank overdraft Amounts due to brokers		-	-
Fees and expenses payable	3	(8,017)	(33,479)
Securities purchased awaiting settlement Payable for shares redeemed		(1,016)	(1,504,496)
Distributions payable		- -	=
Other payables**		-	-
	_		
Total Liabilities (excluding net assets attributable to holders of redeemable participating shares)	_	(9,033)	(2,126,942)
Net assets attributable to holders of redeemable participating shares	_	20,174,925	84,272,601

^{*}Represents cash collateral received as at the year end in relation to securities lending transactions.

**Other receivables are principally comprised of securities lending income receivable as at the year end. Other payables are principally comprised of the adjustments to account for balances in the name of the Sub-Funds in accordance with the Central Bank (Supervision and Enforcement Act 2013 (Section 48(1)) Investor Money Regulations 2015 for Fund Service Providers ("the Regulations"), capital gains tax payable and cash collateral balances due to the Securities Lending Agent as at the year end.

(1) Sub-Fund launched on 15 February 2022.

⁽²⁾ Sub-Fund launched on 17 March 2022.

Statement of Financial Position (continued)

BetaBuilders US Treasury Bond 0-1 yr UCITS ETF USD	BetaBuilders US Small Cap Equity UCITS ETF (3) USD	BetaBuilders US Equity UCITS ETF USD	BetaBuilders UK Gilt 1-5 yr UCITS ETF GBP	BetaBuilders EUR Govt Bond UCITS ETF EUR	BetaBuilders EUR Govt Bond 1-3 yr UCITS ETF EUR
2,481,180,426 1,756,322	19,278,557 62,946	18,441,886 235 46,694	37,573,253 26,325	15,258,323 9,137	55,208,241 42,862
18,649,152	830	6,299 13,138	- - -	- - -	- - -
2,389,836 138,065,043	19,310 - 8,483	14,312 - -	188,345 3,385,145	140,622 354,083	293,024 2,299,286
23,436	212 10	92	-	421 -	198
2,642,064,215	19,370,348	18,552,656	41,173,068	15,762,586	57,843,611
(35,069,058) (5,798)	(763) -	(1,303)	-	- -	<u>.</u>
(365,344) (127,418,700)	(4,573) -	(1,243)	(4,681) (3,351,630)	(2,401) (353,184)	(9,688) (2,306,734)
(18,651,151)	- - -	(6,299)	(38,170)	- - -	- - -
(181,510,051)	(5,336)	(8,845)	(3,394,481)	(355,585)	(2,316,422)
2,460,554,164	19,365,012	18,513,811	37,778,587	15,407,001	55,527,189

Statement of Financial Position (continued)

	Notes	BetaBuilders US Treasury Bond 0-3 Months UCITS ETF USD	BetaBuilders US Treasury Bond 1-3 yr UCITS ETF USD
	110165		
Assets Financial assets at fair value through profit or loss Cash	2	107,441,445 201	91,772,555 66,235
Cash equivalents Cash collateral received* Amounts due from brokers	16	72,839 4,804,400	
Dividend receivable Interest receivable Securities sold awaiting settlement Receivable for shares issued		107,992 25,051,181	- 370,283 6,561,777
Other receivables**		3,322	-
Total Assets		137,481,380	98,770,850
Liabilities			
Financial liabilities at fair value through profit or loss Bank overdraft	2	(2,642,165) (648)	(34,875)
Amounts due to brokers Fees and expenses payable Securities purchased awaiting settlement Payable for shares redeemed	3	(19,573) (23,421,066)	(11,222) (6,567,455)
Distributions payable Other payables**		(4,804,400)	-
Total Liabilities (excluding net assets attributable to holders of redeemable participating shares)	_	(30,887,852)	(6,613,552)
Net assets attributable to holders of redeemable participating shares		106,593,528	92,157,298

^{*}Represents cash collateral received as at the year end in relation to securities lending transactions.

**Other receivables are principally comprised of securities lending income receivable as at the year end. Other payables are principally comprised of the adjustments to account for balances in the name of the Sub-Funds in accordance with the Central Bank (Supervision and Enforcement Act 2013 (Section 48(1)) Investor Money Regulations 2015 for Fund Service Providers ("the Regulations"), capital gains tax payable and cash collateral balances due to the Securities Lending Agent as at the year end.

Statement of Financial Position (continued)

EUR Corporate Bond 1-5 yr Research Enhanced Index (ESG) UCITS ETF EUR	Climate Change Solutions UCITS ETF (6) USD	China A Research Enhanced Index Equity (ESG) UCITS ETF (5) USD	Carbon Transition Global Equity (CTB) UCITS ETF USD	Carbon Transition China Equity (CTB) UCITS ETF (4) USD	BetaBuilders US Treasury Bond UCITS ETF USD
22,291,244 33,599 - -	13,031,317 67,995 318,470	8,486,510 47,302 -	202,864,096 204,900 196	4,984,786 24,207 -	210,413,277 3,679 213,360 731,118
-	- 4,496	-	16,898 106,316	-	-
170,646 517,131	4,490 - - 718	- - -	424 2,270	4,419	1,363,857 4,725,955
-	-	4,498	-	-	139
23,012,620	13,422,996	8,538,310	203,195,100	5,013,412	217,451,385
-	-	-	(20,552)	-	(627,308)
-	-	-	-	-	-
(8,994) (502,502)	(12,318) (22,598)	(5,411)	(22,065) (70,542)	(1,143) (4,989)	(35,249) (4,572,639)
-	-	-	-	-	(721 752)
-	-	-	-	(8,945)	(731,753)
(511,496)	(34,916)	(5,411)	(113,159)	(15,077)	(5,966,949)
22,501,124	13,388,080	8,532,899	203,081,941	4,998,335	211,484,436

⁽⁴⁾ Sub-Fund launched on 6 December 2022.(5) Sub-Fund launched on 15 February 2022.(6) Sub-Fund launched on 14 June 2022.

Statement of Financial Position (continued)

		EUR Corporate Bond Research Enhanced Index (ESG) UCITS ETF	EUR Ultra-Short Income UCITS ETF
	Notes	EUR	EUR
Assets			
Financial assets at fair value through profit or loss Cash	2	121,558,166 250,499	962,331,310 22,609,335
Cash equivalents Cash collateral received* Amounts due from brokers	16	- - -	206,839,582 - -
Dividend receivable Interest receivable Securities sold awaiting settlement Receivable for shares issued Other receivables**		1,014,584 2,565,033 - -	2,009,523 423,622 3,950,332 1,580
Total Assets		125,388,282	1,198,165,284
Liabilities			
Financial liabilities at fair value through profit or loss Bank overdraft	2	(570,642) -	(2,889,420) -
Amounts due to brokers Fees and expenses payable Securities purchased awaiting settlement Payable for shares redeemed	3	(43,488) (2,116,902)	(158,717) (11,977,841)
Distributions payable Other payables**		- -	-
Total Liabilities (excluding net assets attributable to holders of redeemable participating shares)	_	(2,731,032)	(15,025,978)
Net assets attributable to holders of redeemable participating shares	_	122,657,250	1,183,139,306

^{*}Represents cash collateral received as at the year end in relation to securities lending transactions.

**Other receivables are principally comprised of securities lending income receivable as at the year end. Other payables are principally comprised of the adjustments to account for balances in the name of the Sub-Funds in accordance with the Central Bank (Supervision and Enforcement Act 2013 (Section 48(1)) Investor Money Regulations 2015 for Fund Service Providers ("the Regulations"), capital gains tax payable and cash collateral balances due to the Securities Lending Agent as at the year end.

Statement of Financial Position (continued)

Global High Yield Corporate Bond Multi-Factor UCITS ETF USD	Global Equity Multi-Factor UCITS ETF USD	Global Emerging Markets Research Enhanced Index Equity (ESG) UCITS ETF (8) USD	GBP Ultra-Short Income UCITS ETF GBP	Eurozone Research Enhanced Index Equity (ESG) UCITS ETF (7) EUR	Europe Research Enhanced Index Equity (ESG) UCITS ETF EUR
211,908,205 1,964,992 1,055,702 1,585,532	86,838,281 138,298 - - - 23,068	823,161,326 2,967,034 7,054,510	61,019,168 9,730,849 50,498,313	93,221,706 50,595 495,074	312,613,120 124,376 2,027,043
	219,896	2,210,335	-	170,432	704,255
3,577,389 8,286,113 7,864,628 1,673	1,677 270 305	34,652 -	368,003 27,160 -		-
236,244,234	87,221,795	835,427,857	121,643,493	93,937,807	315,468,794
(1,260,543	(4,713)	- -	(427,684)	- -	- -
(119,982) (11,940,591) (4,501,469)	(26,872) (102)	(361,632) (562,049)	(19,151)	(35,517) (1,386)	(121,865) (4,742)
(1,585,532)	-	(1,082,615)	(163,932)	-	-
(19,408,117	(31,687)	(2,006,296)	(610,767)	(36,903)	(126,607)
216,836,11	87,190,108	833,421,561	121,032,726	93,900,904	315,342,187

⁽⁷⁾ Sub-Fund launched on 26 April 2022.
(8) JPMorgan Funds - Global Emerging Markets Research Enhanced Index Equity Fund merged into JPMorgan ETFs (Ireland) ICAV - Global Emerging Markets Research Enhanced Index Equity (ESG) UCITS ETF on 20 May 2022.

Statement of Financial Position (continued)

		Global Research Enhanced Index Equity (ESG) UCITS ETF	Japan Research Enhanced Index Equity (ESG) UCITS ETF (9)
	Notes	USD	USD
Assets			
Financial assets at fair value through profit or loss	2	1,103,187,606	57,387,369
Cash Cash equivalents		6,842,958	357,672 191,733
Cash collateral received*	16	7,870,913	191,/33
Amounts due from brokers	10	-	-
Dividend receivable Interest receivable		1,134,171	73,004
Securities sold awaiting settlement		4,695	87
Receivable for shares issued		1,495,764	-
Other receivables**		-	-
Total Assets		1,120,536,107	58,009,865
Liabilities			
Financial liabilities at fair value through profit or loss	2	(1,957,801)	(33,571)
Bank overdraft		=	-
Amounts due to brokers Fees and expenses payable	3	(427,743)	(21,665)
Securities purchased awaiting settlement	J	(6,306,637)	-
Payable for shares redeemed		(1,495,576)	-
Distributions payable Other payables**		-	(200,690)
Total Liabilities (excluding net assets attributable to holders of redeemable participating shares)		(10,187,757)	(255,926)
Net assets attributable to holders of redeemable participating shares		1,110,348,350	57,753,939

^{*}Represents cash collateral received as at the year end in relation to securities lending transactions.

**Other receivables are principally comprised of securities lending income receivable as at the year end. Other payables are principally comprised of the adjustments to account for balances in the name of the Sub-Funds in accordance with the Central Bank (Supervision and Enforcement Act 2013 (Section 48(1)) Investor Money Regulations 2015 for Fund Service Providers ("the Regulations"), capital gains tax payable and cash collateral balances due to the Securities Lending Agent as at the year end.

(9) Sub-Fund launched on 29 March 2022.

Statement of Financial Position (continued)

USD Ultra-Short Income UCITS ETF USD	USD Emerging Markets Sovereign Bond UCITS ETF USD	USD Corporate Bond Research Enhanced Index (ESG) UCITS ETF USD	US Research Enhanced Index Equity (ESG) UCITS ETF USD	US Equity Multi-Factor UCITS ETF (12) USD	UK Equity Core UCITS ETF (11) GBP	RMB Ultra-Short Income UCITS ETF (10) USD
212,375,580	382,834,686	89,926,089	1,993,485,131	=	11,213,326	46,146,782
-	98,209	95,866	1,132,932	-	427,801	70,633
11,904,978	778,839	246,200	5,141,815	=	60,979	2,733,144
-	726,650	-	-	-	-	-
34,595	-	127,414	-	-	-	-
-	-	-	1,580,073	12,617	32,390	-
1,291,211	6,561,939	963,764	-	-	-	607,159
-	7,174,818	2,360,398	-	-	-	-
-	-	1,730	-	-	-	-
-	36,252	18	-	-	-	-
225,606,364	398,211,393	93,721,479	2,001,339,951	12,617	11,734,496	49,557,718
(17,938)	(978,988)	(155,592)	(86,461)	-	=	=
(60,477)	=	(1,390,961)	(36,479)	(10,042)	=	=
=	-	=	-	-	(932)	=
(67,749)	(247,665)	(26,469)	(653,220)	(1,793)	(4,663)	(22,275)
-	(13,976,225)	(459,274)	-	-	-	=
-	-	(2,104,898)	-	-	-	=
(250,106)	(228,583)	-	-	-	-	(23,740)
-	(727,025)	-	(1,161,261)	(782)	(308,395)	-
(396,270)	(16,158,486)	(4,137,194)	(1,937,421)	(12,617)	(313,990)	(46,015)
225,210,094	382,052,907	89,584,285	1,999,402,530	•	11,420,506	49,511,703

⁽¹⁰⁾ Sub-Fund launched on 1 March 2022. (11) Sub-Fund launched on 14 June 2022. (12) Sub-Fund liquidated on 23 November 2022.

Statement of Comprehensive Income

For the six month period ended 30 June 2023

	Notes	AC Asia Pacific ex Japan Research Enhanced Index Equity (ESG) UCITS ETF USD
Investment income Net (loss)/gain in fair value on financial assets and financial liabilities at fair value through profit or loss Dividend income Interest from financial assets at fair value through profit or loss		(142,170) 359,503
Interest income Securities lending income Other income	16	3,020 - 1,117
Total operating income/(loss)	_	221,470
Expenses Fees and expenses	4	(37,164)
Total operating expenses	_	(37,164)
Finance costs Overdraft expense Distributions	11	(28,321)
Total finance costs	_	(28,321)
Net income/(loss) from operations before tax	_	155,985
Withholding tax Capital gain tax		(34,067) (4,222)
Net increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations	=	117,696

The net income arose solely from continuing operations. There were no other recognised gains or losses for the period other than as set out in the above Statement of Comprehensive Income.

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

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Statement of Comprehensive Income (continued)

For the six month period ended 30 June 2023

BetaBuilders US Small Cap Equity UCITS ETF USD	BetaBuilders US Equity UCITS ETF USD	BetaBuilders UK Gilt 1-5 yr UCITS ETF GBP	BetaBuilders EUR Govt Bond UCITS ETF EUR	BetaBuilders EUR Govt Bond 1-3 yr UCITS ETF EUR	BetaBuilders China Aggregate Bond UCITS ETF USD
2,012,095	3,487,494	(1,631,590)	230,481	(43,619)	(639,794)
174,184	184,459	=	-		-
-	-	496,919	188,957	331,033	1,305,585
186	524	719	2,195	499	1,850
9,803 11	209 -	923 258	3 1,287	1,838 1,683	28
2,196,279	3,672,686	(1,132,771)	422,923	291,434	667,669
(15,276)	(4,394)	(15,544)	(8,219)	(26,320)	(125,377)
(15,276)	(4,394)	(15,544)	(8,219)	(26,320)	(125,377)
(97,728)	(6) (11,796)	(2,745) (422,735)	-	(555) -	(349,174)
(97,728)	(11,802)	(425,480)	-	(555)	(349,174)
2,083,275	3,656,490	(1,573,795)	414,704	264,559	193,118
2,003,273	3,030,470	(1,575,775)	414,704	204,007	173,110
(24,563)	(25,122)	- -		- -	- -
2,058,712	3,631,368	(1,573,795)	414,704	264,559	193,118

The net income arose solely from continuing operations. There were no other recognised gains or losses for the period other than as set out in the above Statement of Comprehensive Income.

Statement of Comprehensive Income (continued)

For the six month period ended 30 June 2023

	Notes	BetaBuilders US Treasury Bond 0-1 yr UCITS ETF USD
Investment income		
Net (loss)/gain in fair value on financial assets and financial liabilities at fair value through profit or loss Dividend income		280,502,418
Interest from financial assets at fair value through profit or loss Interest income		51,047,078 656,686
Securities lending income	16	432,243
Other income		19,235
Total operating income/(loss)		332,657,660
Expenses Fees and expenses	4	(1,095,281)
rees and expenses		(1,073,201)
Total operating expenses		(1,095,281)
Finance costs Overdraft expense		(8,714)
Distributions	11	-
Total Construction		
Total finance costs		(8,714)
Net income/(loss) from operations before tax		
Net income/(loss) from operations before tax		331,553,665
Withholding tax		-
Capital gain tax		-
Net increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations		331,553,665

The net income arose solely from continuing operations. There were no other recognised gains or losses for the period other than as set out in the above Statement of Comprehensive Income.

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

Statement of Comprehensive Income (continued)

For the six month period ended 30 June 2023

China A Research Enhanced Index Equity (ESG) UCITS ETI USI	Carbon Transition Global Equity (CTB) UCITS ETF USD	Carbon Transition China Equity (CTB) UCITS ETF USD	BetaBuilders US Treasury Bond UCITS ETF USD	BetaBuilders US Treasury Bond 1-3 yr UCITS ETF USD	BetaBuilders US Treasury Bond O-3 Months UCITS ETF USD
				(,,,,,,,)	
(1,160,144 152,88	72,804,464 8,316,349	(230,573) 39,415	8,468,800 26,886	(124,742)	11,514,279 54,751
	-	· -	3,472,596	1,195,639	3,038,828
2,326	32,011	257	6,007	5,747	16,538
147	185	- -	761 5,253	175 622	3,230 365
(1,004,795	81,153,009	(190,901)	11,980,303	1,077,441	14,627,991
(25,107	(587,786)	(9,206)	(99,365)	(27,858)	(57,869)
(25,107	(587,786)	(9,206)	(99,365)	(27,858)	(57,869)
	(11)		((0)		
(5,927	(11)	-	(69)	-	- -
(5,927	(11)	-	(69)	-	-
(1,035,829	80,565,212	(200,107)	11,880,869	1,049,583	14,570,122
(15,350	(1,185,027)	(2,483)	- -	- -	- -
(1,051,179	79,380,185	(202,590)	11,880,869	1,049,583	14,570,122

The net income arose solely from continuing operations. There were no other recognised gains or losses for the period other than as set out in the above Statement of Comprehensive Income.

Statement of Comprehensive Income (continued)

For the six month period ended 30 June 2023

	Notes	Climate Change Solutions UCITS ETF USD
Investment income Net (loss)/gain in fair value on financial assets and financial liabilities at fair value through profit or loss Dividend income		1,213,608 237,778
Interest from financial assets at fair value through profit or loss Interest income Securities lending income Other income	16	1,909 - 92
Total operating income/(loss)		1,453,387
Expenses Fees and expenses	4	(44,661)
Total operating expenses		(44,661)
Finance costs Overdraft expense Distributions	11	-
Total finance costs		-
Net income/(loss) from operations before tax		1,408,726
Withholding tax Capital gain tax		(27,245)
Net increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations		1,381,481

The net income arose solely from continuing operations. There were no other recognised gains or losses for the period other than as set out in the above Statement of Comprehensive Income.

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

Statement of Comprehensive Income (continued)

For the six month period ended 30 June 2023

GBP Ultra-Short Income UCITS ETF GBP	Eurozone Research Enhanced Index Equity (ESG) UCITS ETF EUR	Europe Research Enhanced Index Equity (ESG) UCITS ETF EUR	EUR Ultra-Short Income UCITS ETF EUR	EUR Corporate Bond Research Enhanced Index (ESG) UCITS ETF EUR	EUR Corporate Bond 1-5 yr Research Enhanced Index (ESG) UCITS ETF EUR
52,600	13,477,139	35,978,781	(810,076)	1,870,497	(315,043)
234,273	2,618,438	11,257,467	-	· · · · · -	-
1,203,579	-	-	11,150,684	1,303,293	455,950
907,637	1,626	906	704,436	4,897	3,112
3,588	108	2,609	3,706	1,312	1,566
2,401,677	16,097,311	47,239,763	11,048,750	3,179,999	145,585
(65,049)	(137,661)	(544,454)	(409,594)	(106,701)	(26,476)
(65,049)	(137,661)	(544,454)	(409,594)	(106,701)	(26,476)
(398)	-	(162)	-	-	-
(1,601,928)	(39,115)	(4,501)	-	-	-
(1,602,326)	(39,115)	(4,663)	-	-	-
734,302	15,920,535	46,690,646	10,639,156	3,073,298	119,109
	(159,308)	(1,103,389)	<u> </u>	- -	(1,874)
734,302	15,761,227	45,587,257	10,639,156	3,073,298	117,235

The net income arose solely from continuing operations. There were no other recognised gains or losses for the period other than as set out in the above Statement of Comprehensive Income.

Statement of Comprehensive Income (continued)

For the six month period ended 30 June 2023

	Notes	Global Emerging Markets Research Enhanced Index Equity (ESG) UCITS ETF USD
Investment income Net (loss)/gain in fair value on financial assets and financial liabilities at fair value through profit or loss Dividend income		30,329,434 17,351,063
Interest from financial assets at fair value through profit or loss Interest income		26,834
Securities lending income Other income	16	2,201
Total operating income/(loss)	_	47,709,532
Expenses Fees and expenses	4	(1,599,394)
Total operating expenses	_	(1,599,394)
Finance costs Overdraft expense Distributions	11	(763) (31,441)
Total finance costs	_	(32,204)
Net income/(loss) from operations before tax	_	46,077,934
Withholding tax Capital gain tax		(1,990,355) (1,241,982)
Net increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations	=	42,845,597

The net income arose solely from continuing operations. There were no other recognised gains or losses for the period other than as set out in the above Statement of Comprehensive Income.

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

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Statement of Comprehensive Income (continued)

For the six month period ended 30 June 2023

Japan Research Enhanced Index Equity (ESG) UCITS ETF USD	Green Social Sustainable Bond UCITS ETF (1) USD	Global Research Enhanced Index Equity (ESG) UCITS ETF USD	Global High Yield Corporate Bond Multi-Factor UCITS ETF USD	Global Equity Multi-Factor UCITS ETF USD
7,032,822 808,726	(9,363) 7,279 366,507	226,925,329 18,514,614	8,684,573 17,311 6,892,129	4,609,677 2,033,189
4,749	4,073	17,905	10,692	5,998
440	1,331	8,174	27,929 4,019	5,396 143
7,846,737	369,827	245,466,022	15,636,653	6,654,403
(79,122)	(32,549)	(1,873,897)	(337,423)	(104,012)
(79,122)	(32,549)	(1,873,897)	(337,423)	(104,012)
- (66,058)	- -	(34) (39,882)	(805) (3,419,710)	(23)
(66,058)	-	(39,916)	(3,420,515)	(23)
7,701,557	337,278	243,552,209	11,878,715	6,550,368
(120,528)	(18)	(2,303,079)	-	(234,709)
7,581,029	337,260	241,249,130	11,878,715	6,315,659

The net income arose solely from continuing operations. There were no other recognised gains or losses for the period other than as set out in the above Statement of Comprehensive Income.

⁽¹⁾ Sub-Fund launched on 23 February 2023.

Statement of Comprehensive Income (continued)

For the six month period ended 30 June 2023

		RMB Ultra-Short Income UCITS ETF
	Notes	USD
Investment income Net (loss)/gain in fair value on financial assets and financial liabilities at fair value through profit or loss Dividend income Interest from financial assets at fair value through profit or loss Interest income		(1,917,689) - 641,876 13,307
Securities lending income Other income	16	- 35
Total operating income/(loss)	_	(1,262,471)
Expenses Fees and expenses	4	(66,161)
Total operating expenses	_	(66,161)
Finance costs Overdraft expense Distributions	11	(260,769)
Total finance costs	_	(260,769)
Net income/(loss) from operations before tax	_	(1,589,401)
Withholding tax Capital gain tax		-
Net increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations	=	(1,589,401)

The net income arose solely from continuing operations. There were no other recognised gains or losses for the period other than as set out in the above Statement of Comprehensive Income.

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

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Statement of Comprehensive Income (continued)

For the six month period ended 30 June 2023

Research Enhanced Index (ESG) UCITS ETF USD	Index Equity (ESG) UCITS ETF USD	UK Equity Core UCITS ETF GBP
436		
3,068,849	376,270,154	(4,798,546)
9,254	18,792,392	1,717,352
1,896,992	-	-
	643	2,458
		56
371	46,962	3,250
4,980,575	395,110,151	(3,075,430)
(82.861)	(2 358 860)	(89,848)
(02,002)	(2,550,600)	(67,61.6)
(82,861)	(2,358,860)	(89,848)
(247)	(1 237)	(189)
(36,800)	(1,126,304)	(133,266)
(37,047)	(1,127,541)	(133,455)
4,860,667	391,623,750	(3,298,733)
- -	(2,644,303)	(3,047)
4 860 667	388 979 447	(3,301,780)
9,254 1,896,992 5,109 371 4,980,575 (82,861) (82,861) (247) (36,800) (37,047)		18,792,392 643 46,962 395,110,151 (2,358,860) (2,358,860) (1,237) (1,126,304) (1,127,541) 391,623,750

The net income arose solely from continuing operations. There were no other recognised gains or losses for the period other than as set out in the above Statement of Comprehensive Income.

(2) Sub-Fund liquidated on 23 November 2022.

Statement of Comprehensive Income

For the six month period ended 30 June 2022

	Notes	AC Asia Pacific ex Japan Research Enhanced Index Equity (ESG) UCITS ETF (1) USD
Investment income Net (loss)/gain in fair value on financial assets and financial liabilities at fair value through profit or loss Dividend income Interest from financial assets at fair value through profit or loss Interest income		(2,118,668) 202,802 - 502
Securities lending income	16	-
Total operating (loss)/income	_	(1,915,364)
Expenses Fees and expenses Interest expense	4	(13,376)
Total operating expenses	_	(13,376)
Finance costs Overdraft expense Distributions	11	(58) (17,700)
Total finance costs	_	(17,758)
Net (loss)/income from operations before tax	_	(1,946,498)
Withholding tax Capital gain tax		(16,376)
Net (decrease)/increase in net assets attributable to holders of redeemable participating shares from operations	=	(1,962,874)

The net income arose solely from continuing operations. There were no other recognised gains or losses for the period other than as set out in the above Statement of Comprehensive Income.

(1) Sub-Fund launched on 15 February 2022.

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

Statement of Comprehensive Income (continued)

For the six month period ended 30 June 2022

BetaBuilders US Treasury Bond 0-1 yr UCITS ETF USD	BetaBuilders US Equity UCITS ETF USD	BetaBuilders UK Gilt 1-5 yr UCITS ETF GBP	BetaBuilders EUR Govt Bond UCITS ETF EUR	BetaBuilders EUR Govt Bond 1-3 yr UCITS ETF EUR	BetaBuilders China Aggregate Bond UCITS ETF (2) USD
87,335,399 - 4,709,942 41,039 4,810	(4,476,458) 139,852 - 110 197	(990,728) - - 86,224 49 -	(6,631,758) - 45,234 33 -	(1,864,642) - - - -	(2,387,771) 17 401,354 37
92,091,190	(4,336,299)	(904,455)	(6,586,491)	(1,864,642)	(1,986,363)
(1,096,233)	(3,204)	(12,228)	(21,422) -	(40,179) (149,966)	(37,726)
(1,096,233)	(3,204)	(12,228)	(21,422)	(190,145)	(37,726)
(916)	(2) (15,546)	- (59,695)	(241)	(411)	:
(916)	(15,548)	(59,695)	(241)	(411)	-
90,994,041	(4,355,051)	(976,378)	(6,608,154)	(2,055,198)	(2,024,089)
-	(19,479)	-	(49) -	- -	- -
90,994,041	(4,374,530)	(976,378)	(6,608,203)	(2,055,198)	(2,024,089)

The net income arose solely from continuing operations. There were no other recognised gains or losses for the period other than as set out in the above Statement of Comprehensive Income.

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

⁽²⁾ Sub-Fund launched on 17 March 2022.

Statement of Comprehensive Income (continued)

For the six month period ended 30 June 2022

	Notes	BetaBuilders US Treasury Bond O-3 Months UCITS ETF USD
Investment income Net (loss)/gain in fair value on financial assets and financial liabilities at fair value through profit or loss Dividend income Interest from financial assets at fair value through profit or loss Interest income Securities lending income	16	2,541,882 977 134,778 648
Total operating (loss)/income	_	2,678,285
Expenses Fees and expenses Interest expense	4	(26,517)
Total operating expenses	_	(26,517)
Finance costs Overdraft expense Distributions	11	-
Total finance costs	_	-
Net (loss)/income from operations before tax	_	2,651,768
Withholding tax Capital gain tax		-
Net (decrease)/increase in net assets attributable to holders of redeemable participating shares from operations	_	2,651,768

The net income arose solely from continuing operations. There were no other recognised gains or losses for the period other than as set out in the above Statement of Comprehensive Income.

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

Statement of Comprehensive Income (continued)

For the six month period ended 30 June 2022

Climate Change Solutions UCITS ETF (4) USD	China A Research Enhanced Index Equity (ESG) UCITS ETF (3) USD	Carbon Transition Global Equity (CTB) UCITS ETF USD	BetaBuilders US Treasury Bond UCITS ETF USD	BetaBuilders US Treasury Bond 1-3 yr UCITS ETF USD
(158,522) 4,870 - -	(680,009) 101,304 - 61	(9,911,761) 563,610 - 42	(20,684,456) 186 1,161,854 669	(3,725,538) - 385,645 171 -
(153,652)	(578,644)	(9,348,109)	(19,521,747)	(3,339,722)
(2,480)	(13,707)	(39,618)	(55,660)	(38,992)
(2,480)	(13,707)	(39,618)	(55,660)	(38,992)
1	<u>:</u>	Ī	(1,642)	1
-	-	-	(1,642)	-
(156,132)	(592,351)	(9,387,727)	(19,579,049)	(3,378,714)
(1,078)	(10,142)	(76,630)	-	:
(157,210)	(602,493)	(9,464,357)	(19,579,049)	(3,378,714)

The net income arose solely from continuing operations. There were no other recognised gains or losses for the period other than as set out in the above Statement of Comprehensive Income.

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

⁽³⁾ Sub-Fund launched on 15 February 2022. (4) Sub-Fund launched on 14 June 2022.

Statement of Comprehensive Income (continued)

For the six month period ended 30 June 2022

	Notes	EUR Corporate Bond 1-5 yr Research Enhanced Index (ESG) UCITS ETF EUR
Investment income		(2.545.025)
Net (loss)/gain in fair value on financial assets and financial liabilities at fair value through profit or loss Dividend income		(2,565,925)
Interest from financial assets at fair value through profit or loss Interest income		66,121
Securities lending income	16	-
Total operating (loss)/income	_	(2,499,804)
Expenses Fees and expenses	4	(32,780)
Interest expense		-
Total operating expenses	_	(32,780)
Finance costs Overdraft expense		(420)
Distributions	11	(420)
Total finance costs	_	(420)
Net (loss)/income from operations before tax	_	(2,533,004)
	_	
Withholding tax Capital gain tax		-
Net (decrease)/increase in net assets attributable to holders of redeemable participating shares from operations	_	(2,533,004)

The net income arose solely from continuing operations. There were no other recognised gains or losses for the period other than as set out in the above Statement of Comprehensive Income.

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

Statement of Comprehensive Income (continued)

For the six month period ended 30 June 2022

GBP Ultra-Shori Income UCITS ETF GBF	Eurozone Research Enhanced Index Equity (ESG) UCITS ETF (5) EUR	Europe Research Enhanced Index Equity (ESG) UCITS ETF EUR	EUR Ultra-Short Income UCITS ETF EUR	EUR Corporate Bond Research Enhanced Index (ESG) UCITS ETF EUR
(882,048) 23,709 323,099 92,804	(779,142) 171,082 - - -	(42,738,211) 6,873,126 - - -	(7,917,773) - 73,597 (250,345) -	(23,257,120) - 763,905 - -
(442,436)	(608,060)	(35,865,085)	(8,094,521)	(22,493,215)
(56,864)	(3,913)	(321,044)	(440,460)	(167,099)
(56,864)	(3,913)	(321,044)	(440,460)	(167,099)
- (253,889)	(86)	(1,528) (5,318)	(51,985)	(2,949)
(253,889)	(86)	(6,846)	(51,985)	(2,949)
(753,189)	(612,059)	(36,192,975)	(8,586,966)	(22,663,263)
(180)	(27,887)	(738,293) -	(22,460)	- - -
(753,369)	(639,946)	(36,931,268)	(8,609,426)	(22,663,263)

The net income arose solely from continuing operations. There were no other recognised gains or losses for the period other than as set out in the above Statement of Comprehensive Income.

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

⁽⁵⁾ Sub-Fund launched on 26 April 2022.

Statement of Comprehensive Income (continued)

For the six month period ended 30 June 2022

	Notes	Global Emerging Markets Research Enhanced Index Equity (ESG) UCITS ETF (6) USD
Investment income Net (loss)/gain in fair value on financial assets and financial liabilities at fair value through profit or loss Dividend income Interest from financial assets at fair value through profit or loss Interest income Securities lending income	16	(168,308,106) 13,369,186 1,207 2,224
Total operating (loss)/income	_	(154,935,489)
Expenses Fees and expenses Interest expense	4	(1,103,458)
Total operating expenses	_	(1,103,458)
Finance costs Overdraft expense Distributions	11	(8,360) (8,363)
Total finance costs	_	(16,723)
Net (loss)/income from operations before tax	-	(156,055,670)
Withholding tax Capital gain tax		(1,423,322) 734,230
Net (decrease)/increase in net assets attributable to holders of redeemable participating shares from operations	=	(156,744,762)

The net income arose solely from continuing operations. There were no other recognised gains or losses for the period other than as set out in the above Statement of Comprehensive Income.

(6) JPMorgan Funds - Global Emerging Markets Research Enhanced Index Equity Fund merged into JPMorgan ETFs (Ireland) ICAV - Global Emerging Markets Research Enhanced Index Equity (ESG) UCITS ETF on 20 May 2022.

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

Statement of Comprehensive Income (continued)

For the six month period ended 30 June 2022

RMB Ultra-Short Income UCITS ETF (8) USD	Japan Research Enhanced Index Equity (ESG) UCITS ETF (7) USD	Global Research Enhanced Index Equity (ESG) UCITS ETF USD	Global High Yield Corporate Bond Multi-Factor UCITS ETF USD	Global Equity Multi-Factor UCITS ETF USD
(3,693,606) - 399,768 31,582	(2,571,762) 193,535 - 96 -	(156,848,958) 7,751,785 - 471	(46,972,934) 1,216 6,024,844 155 3,237	(12,842,331) 1,293,681 - 192 659
(3,262,256)	(2,378,131)	(149,096,702)	(40,943,482)	(11,547,799)
(50,975)	(10,213)	(769,399) -	(372,232)	(71,742)
(50,975)	(10,213)	(769,399)	(372,232)	(71,742)
(9) (154,792)	(685)	(43) (3,382)	(1,001) (2,333,596)	(107)
(154,801)	(685)	(3,425)	(2,334,597)	(107)
(3,468,032)	(2,389,029)	(149,869,526)	(43,650,311)	(11,619,648)
-	(29,030)	(948,326)	- - -	(149,647)
(3,468,032)	(2,418,059)	(150,817,852)	(43,650,311)	(11,769,295)

The net income arose solely from continuing operations. There were no other recognised gains or losses for the period other than as set out in the above Statement of Comprehensive Income.

⁽⁷⁾ Sub-Fund launched on 29 March 2022.

⁽⁸⁾ Sub-Fund launched on 1 March 2022.

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

Statement of Comprehensive Income (continued)

For the six month period ended 30 June 2022

	Notes	UK Equity Core UCITS ETF (9) GBP
Investment income		
Net (loss)/gain in fair value on financial assets and financial liabilities at fair value through profit or loss Dividend income		(103,335) 10,378
Interest from financial assets at fair value through profit or loss Interest income		10
Securities lending income	16	-
Total operating (loss)/income		(92,947)
Expenses Fees and expenses	4	(1,142)
Interest expense	7	-
Total operating expenses		(1,142)
Finance costs		
Overdraft expense Distributions	11	-
Total finance costs		
Net (loss)/income from operations before tax		(94,089)
Withholding tax Capital gain tax		(221)
Net (decrease)/increase in net assets attributable to holders of redeemable participating shares from operations		(94,310)

The net income arose solely from continuing operations. There were no other recognised gains or losses for the period other than as set out in the above Statement of Comprehensive Income.

(9) Sub-Fund launched on 14 June 2022.

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

Statement of Comprehensive Income (continued)

For the six month period ended 30 June 2022

USD Emerging Markets Sovereign Bond UCITS ETF USD	USD Corporate Bond Research Enhanced Index (ESG) UCITS ETF USD	US Research Enhanced Index Equity (ESG) UCITS ETF USD	US Equity Multi-Factor UCITS ETF (10) USD
(131,312,146) 2,319 11,070,698 1,661 18,327	(16,782,288) 747 1,268,949 350	(218,928,562) 7,307,412 - 58	(2,300,621) 189,255 - 45 125
(120,219,141)	(15,512,242)	(211,621,092)	(2,111,196)
(859,886)	(78,567) -	(944,924)	(14,578)
(859,886)	(78,567)	(944,924)	(14,578)
(89) (2,302,930)	(59) (29,515)	(146) (903,272)	- -
(2,303,019)	(29,574)	(903,418)	
(123,382,046)	(15,620,383)	(213,469,434)	(2,125,774)
- -	- -	(1,037,640)	(24,950)
(123,382,046)	(15,620,383)	(214,507,074)	(2,150,724)
	Markets Sovereign Bond UCITS ETF USD (131,312,146) 2,319 11,070,698 1,661 18,327 (120,219,141) (859,886) (859,886) (89) (2,302,930) (2,303,019) (123,382,046)	Research Enhanced Index (ESG) UCITS ETF USD (16,782,288) (131,312,146) 747 2,319 11,070,698 350 1,661 18,327 (15,512,242) (120,219,141) (78,567) (859,886) (59) (89) (29,515) (2,302,930) (15,620,383) (123,382,046)	Index Equity (ESG) UCITS ETF (USD) Research Enhanced Index (USD) UCITS ETF (USD)

The net income arose solely from continuing operations. There were no other recognised gains or losses for the period other than as set out in the above Statement of Comprehensive Income.

(10) Sub-Fund liquidated on 23 November 2022.

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

	AC Asia Pacific ex Japan Research Enhanced Index Equity (ESG) UCITS ETF USD
Net assets attributable to holders of redeemable participating shares at the beginning of the period	20,174,925
Share transactions Issue of shares Redemption of shares	5,727,327 (1,215,064)
Net increase/(decrease) in net assets from share transactions	4,512,263
Net increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations	117,696
Net assets attributable to holders of redeemable participating shares at the end of the period	24,804,884

BetaBuilders China Aggregate Bond UCITS ETF USD	BetaBuilders EUR Govt Bond 1-3 yr UCITS ETF EUR	BetaBuilders EUR Govt Bond UCITS ETF EUR	BetaBuilders UK Gilt 1-5 yr UCITS ETF GBP	BetaBuilders US Equity UCITS ETF USD	BetaBuilders US Small Cap Equity UCITS ETF USD
84,272,601	55,527,189	15,407,001	37,778,587	18,513,811	19,365,012
25,563,322 (4,216,297)	5,420,337 (10,964,701)	32,778,311 (28,835,555)	13,199,773 (2,358,923)	15,363,488 (14,629,295)	7,653,034 (2,911,348)
21,347,025	(5,544,364)	3,942,756	10,840,850	734,193	4,741,686
193,118	264,559	414,704	(1,573,795)	3,631,368	2,058,712
 105,812,744	50,247,384	19,764,461	47,045,642	22,879,372	26,165,410

	BetaBuilders US Treasury Bond 0-1 yr UCITS ETF USD
Net assets attributable to holders of redeemable participating shares at the beginning of the period	2,460,554,164
Share transactions Issue of shares Redemption of shares	327,911,466 (759,583,894)
Net increase/(decrease) in net assets from share transactions	(431,672,428)
Net increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations	331,553,665
Net assets attributable to holders of redeemable participating shares at the end of the period	2,360,435,401

BetaBuilders US Treasury Bond 0-3 Months UCITS ETF USD	BetaBuilders US Treasury Bond 1-3 yr UCITS ETF USD	BetaBuilders US Treasury Bond UCITS ETF USD	Carbon Transition China Equity (CTB) UCITS ETF USD	Carbon Transition Global Equity (CTB) UCITS ETF USD	China A Research Enhanced Index Equity (ESG) UCITS ETF USD
106,593,528	92,157,298	211,484,436	4,998,335	203,081,941	8,532,899
98,820,752 (41,144,714)	22,789,532 (40,535,424)	126,374,048 (104,557,142)	- -	513,814,127 (16,343,106)	9,731,015 (1,525,364)
57,676,038	(17,745,892)	21,816,906	-	497,471,021	8,205,651
14,570,122	1,049,583	11,880,869	(202,590)	79,380,185	(1,051,179)
178,839,688	75,460,989	245,182,211	4,795,745	779,933,147	15,687,371

	Climate Change Solutions UCITS ETF USD
Net assets attributable to holders of redeemable participating shares at the beginning of the period	13,388,080
Share transactions Issue of shares Redemption of shares	4,588,175 -
Net increase/(decrease) in net assets from share transactions	4,588,175
Net increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations	1,381,481
Net assets attributable to holders of redeemable participating shares at the end of the period	19,357,736

1-5 yr	EUR Corporate Bond Research Enhanced dex (ESG) UCITS ETF EUR	EUR Corporate Bond Research Enhanced Index (ESG) UCITS ETF EUR	EUR Ultra-Short Income UCITS ETF EUR	Europe Research Enhanced Index Equity (ESG) UCITS ETF EUR	Eurozone Research Enhanced Index Equity (ESG) UCITS ETF EUR	GBP Ultra-Short Income UCITS ETF GBP
	22,501,124	122,657,250	1,183,139,306	315,342,187	93,900,904	121,032,726
	46,986,234 (6,234,285)	50,343,110 (28,791,192)	362,935,495 (490,019,476)	160,067,047 (3,965,589)	48,909,504 (42,954,036)	59,620,086 (50,896,608)
	40,751,949	21,551,918	(127,083,981)	156,101,458	5,955,468	8,723,478
	117,235	3,073,298	10,639,156	45,587,257	15,761,227	734,302
	63,370,308	147,282,466	1,066,694,481	517,030,902	115,617,599	130,490,506

	Global Emerging Markets Research Enhanced Index Equity (ESG) UCITS ETF USD
Net assets attributable to holders of redeemable participating shares at the beginning of the period	833,421,561
Share transactions Issue of shares Redemption of shares	277,138,428 (155,088)
Net increase/(decrease) in net assets from share transactions	276,983,340
Net increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations	42,845,597
Net assets attributable to holders of redeemable participating shares at the end of the period	1,153,250,498

Mult	al Equity Gl ti-Factor CITS ETF USD	obal High Yield Corporate Bond Multi-Factor UCITS ETF USD	Global Research Enhanced Index Equity (ESG) UCITS ETF USD	Green Social Sustainable Bond UCITS ETF (1) USD	Japan Research Enhanced Index Equity (ESG) UCITS ETF USD
87	,190,108	216,836,117	1,110,348,350	-	57,753,939
45	i,283,152 -	125,432,515 (188,152,852)	961,974,063 (162,666,398)	32,180,703	34,762,612 (21,520,085)
45	,283,152	(62,720,337)	799,307,665	32,180,703	13,242,527
6	,315,659	11,878,715	241,249,130	337,260	7,581,029
138,	788,919	165,994,495	2,150,905,145	32,517,963	78,577,495

⁽¹⁾ Sub-Fund launched on 23 February 2023.

	RMB Ultra-Short Income UCITS ETF USD
Net assets attributable to holders of redeemable participating shares at the beginning of the period	49,511,703
Share transactions Issue of shares Redemption of shares	282,436 (5,059,583)
Net increase/(decrease) in net assets from share transactions	(4,777,147)
Net increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations	(1,589,401)
Net assets attributable to holders of redeemable participating shares at the end of the period	43,145,155

USD Ultra-Short Income UCITS ETF USD	USD Emerging Markets Sovereign Bond UCITS ETF USD	USD Corporate Bond Research Enhanced Index (ESG) UCITS ETF USD	US Research Enhanced Index Equity (ESG) UCITS ETF USD	UK Equity Core UCITS ETF GBP
225,210,094	382,052,907	89,584,285	1,999,402,530	11,420,506
101,469,130 (96,526,390)	154,083,341 (93,263,824)	50,239,588 (65,492,636)	1,191,609,770 (503,171,908)	106,557,490 (7,639,241)
4,942,740	60,819,517	(15,253,048)	688,437,862	98,918,249
1,790,439	14,194,424	4,860,667	388,979,447	(3,301,780)
231,943,273	457,066,848	79,191,904	3,076,819,839	107,036,975

	AC Asia Pacific ex Japan Research Enhanced Index Equity (ESG) UCITS ETF (1) USD
Net assets attributable to holders of redeemable participating shares at the beginning of the period	-
Share transactions Issue of shares Redemption of shares	16,828,639 -
Net increase/(decrease) in net assets from share transactions	16,828,639
Net (decrease)/increase in net assets attributable to holders of redeemable participating shares from operations	(1,962,874)
Net assets attributable to holders of redeemable participating shares at the end of the period	14,865,765

BetaBuilders China Aggregate Bond UCITS ETF (2) USD	BetaBuilders EUR Govt Bond 1-3 yr UCITS ETF EUR	BetaBuilders EUR Govt Bond UCITS ETF EUR	BetaBuilders UK Gilt 1-5 yr UCITS ETF GBP	BetaBuilders US Equity UCITS ETF USD	BetaBuilders US Treasury Bond 0-1 yr UCITS ETF USD
-	141,147,145	44,817,843	28,316,883	18,720,150	2,215,712,293
54,832,499 (1,570,658)	32,934,912 (92,565,419)	30,531,752 (53,123,343)	14,626,591	2,929,097 (812,406)	293,881,111 (278,861,850)
53,261,841	(59,630,507)	(22,591,591)	14,626,591	2,116,691	15,019,261
 (2,024,089)	(2,055,198)	(6,608,203)	(976,378)	(4,374,530)	90,994,041
51,237,752	79,461,440	15,618,049	41,967,096	16,462,311	2,321,725,595

⁽²⁾ Sub-Fund launched on 17 March 2022.

	BetaBuilders US Treasury Bond 0-3 Months UCITS ETF USD
Net assets attributable to holders of redeemable participating shares at the beginning of the period	30,383,990
Share transactions Issue of shares Redemption of shares	76,577,131 (1,622,394)
Net increase/(decrease) in net assets from share transactions	74,954,737
Net (decrease)/increase in net assets attributable to holders of redeemable participating shares from operations	2,651,768
Net assets attributable to holders of redeemable participating shares at the end of the period	107,990,495

BetaBuilders US Treasury Bond 1-3 yr UCITS ETF USD	BetaBuilders US Treasury Bond UCITS ETF USD	Carbon Transition Global Equity (CTB) UCITS ETF USD	China A Research Enhanced Index Equity (ESG) UCITS ETF (3) USD	Climate Change Solutions UCITS ETF (4) USD
142,898,289	104,457,247	45,732,641	-	-
41,846,811 (59,416,797)	225,439,911 (94,061,225)	5,156,382 (2,104,277)	10,597,153	10,297,279
(17,569,986)	131,378,686	3,052,105	10,597,153	10,297,279
 (3,378,714)	(19,579,049)	(9,464,357)	(602,493)	(157,210)
 121,949,589	216,256,884	39,320,389	9,994,660	10,140,069

⁽³⁾ Sub-Fund launched on 15 February 2022. (4) Sub-Fund launched on 14 June 2022.

	EUR Corporate Bond 1-5 yr Research Enhanced Index (ESG) UCITS ETF EUR
Net assets attributable to holders of redeemable participating shares at the beginning of the period	38,888,351
Share transactions Issue of shares Redemption of shares	3,036,737 (3,054,930)
Net increase/(decrease) in net assets from share transactions	(18,193)
Net (decrease)/increase in net assets attributable to holders of redeemable participating shares from operations	(2,533,004)
Net assets attributable to holders of redeemable participating shares at the end of the period	36,337,154

EUR Corporate Bond Research Enhanced Index (ESG) UCITS ETF EUR	EUR Ultra-Short Income UCITS ETF EUR	Europe Research Enhanced Index Equity (ESG) UCITS ETF EUR	Eurozone Research Enhanced Index Equity (ESG) UCITS ETF (5) EUR	GBP Ultra-Short Income UCITS ETF GBP
191,180,145	1,117,147,832	228,604,496	-	110,977,507
15,675,380 (29,666,553)	285,460,196 (267,454,674)	82,557,530 (28,310,257)	9,334,097 (168,891)	18,193,767 (10,553,711)
(13,991,173)	18,005,522	54,247,273	9,165,206	7,640,056
(22,663,263)	(8,609,426)	(36,931,268)	(639,946)	(753,369)
154,525,709	1,126,543,928	245,920,501	8,525,260	117,864,194

⁽⁵⁾ Sub-Fund launched on 26 April 2022.

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued) For the six month period ended 30 June 2022

	Global Emerging Markets Research Enhanced Index Equity (ESG) UCITS ETF (6) USD
Net assets attributable to holders of redeemable participating shares at the beginning of the period	667,692,031
Share transactions Issue of shares Redemption of shares	249,551,251 (6,109,376)
Net increase/(decrease) in net assets from share transactions	243,441,875
Net (decrease)/increase in net assets attributable to holders of redeemable participating shares from operations	(156,744,762)
Net assets attributable to holders of redeemable participating shares at the end of the period	754,389,144

(6) JPMorgan Funds - Global Emerging Markets Research Enhanced Index Equity Fund merged into JPMorgan ETFs (Ireland) ICAV - Global Emerging Markets Research Enhanced Index Equity (ESG) UCITS ETF on 20 May 2022.

Global Equity Multi-Factor UCITS ETF USD	Bond Multi-Factor UCITS ETF	Global Research Enhanced Index Equity (ESG) UCITS ETF USD	Japan Research Enhanced Index Equity (ESG) UCITS ETF (7) USD	RMB Ultra-Short Income UCITS ETF (8) USD
58,997,492	242,350,911	391,281,836	-	-
36,599,247	159,257,129 (172,899,882)	630,923,105 (206,579,489)	20,032,104 (584,533)	64,302,780 (9,358,968)
36,599,247	(13,642,753)	424,343,616	19,447,571	54,943,812
(11,769,295)	(43,650,311)	(150,817,852)	(2,418,059)	(3,468,032)
83,827,444	185,057,847	664,807,600	17,029,512	51,475,780

⁽⁷⁾ Sub-Fund launched on 29 March 2022. (8) Sub-Fund launched on 1 March 2022.

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued) For the six month period ended 30 June 2022

	UK Equity Core UCITS ETF (9) GBP
Net assets attributable to holders of redeemable participating shares at the beginning of the period	-
Share transactions Issue of shares Redemption of shares	10,523,542
Net increase/(decrease) in net assets from share transactions	10,523,542
Net (decrease)/increase in net assets attributable to holders of redeemable participating shares from operations	(94,310)
Net assets attributable to holders of redeemable participating shares at the end of the period	10,429,232

(9) Sub-Fund launched on 14 June 2022.

USD Ultra-Short Income UCITS ETF USD	USD Emerging Markets Sovereign Bond UCITS ETF USD	USD Corporate Bond Research Enhanced Index (ESG) UCITS ETF USD	US Research Enhanced Index Equity (ESG) UCITS ETF USD	US Equity Multi-Factor UCITS ETF (10) USD
264,100,988	511,665,792	82,253,719	961,999,094	16,488,468
36,372,967 (80,470,236)	126,618,047 (153,348,197)	31,864,419 (8,570,035)	667,960,100 (185,382,199)	
(44,097,269)	(26,730,150)	23,294,384	482,577,901	-
(1,685,885)	(123,382,046)	(15,620,383)	(214,507,074)	(2,150,724)
218,317,834	361,553,596	89,927,720	1,230,069,921	14,337,744

Statement of Cash Flows

For the six month period ended 30 June 2023

AC Asia Pacific ex Japan Research Enhanced Index Equity (ESG) UCITS ETF USD

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Cash flows from operating activities Net increase/(decrease) in net assets attributable to holders of redeemable participating shares resulting from operations	117,696
Adjustments to reconcile net gain/(loss) to net cash (used in)/provided by operating activities:	
Distributions	28,321
(Increase)/decrease in operating assets: (Increase)/decrease in financial assets at fair value through profit or loss (Increase)/decrease in cash collateral received	(4,597,430) -
Decrease/(increase) in amounts due from brokers (Increase)/decrease in dividend receivable (Increase)/decrease in interest receivable	105,842 (73,589)
(Increase)/decrease in securities sold awaiting settlement (Increase)/decrease in other receivables	-
Decrease/(increase) in operating liabilities: (Decrease)/increase in financial liabilities at fair value through profit or loss (Decrease) in amounts due to brokers	-
Increase/(decrease) in fees and expenses payable Increase/(decrease) in securities purchased awaiting settlement Increase/(decrease) in other payables	4,810 8,852
Net cash (used in)/provided by operating activities	(4,405,498)
Cash flows from financing activities Proceeds from issue of redeemable participating shares Redemptions of shares Distributions paid	5,742,308 (1,215,064) (28,321)
Net cash provided by/(used in) financing activities	4,498,923
Net increase/(decrease) in cash for the period Cash and Cash equivalents at the beginning of the period	93,425 287,938
Cash and Cash equivalents at the end of the period	381,363
Supplementary information Dividend received Interest received Interest paid	285,914 3,020 -

Statement of Cash Flows (continued)

BetaBuilders US Small Cap Equity UCITS ETF USE	BetaBuilders US Equity UCITS ETF USD	BetaBuilders UK Gilt 1-5 yr UCITS ETF GBP	BetaBuilders EUR Govt Bond UCITS ETF EUR	BetaBuilders EUR Govt Bond 1-3 yr UCITS ETF EUR	BetaBuilders China Aggregate Bond UCITS ETF USD
		- UDI	Lun	Luk	
2,058,712	3,631,368	(1,573,795)	414,704	264,559	193,118
97,728	11,796	422,735	-	-	349,174
(6,722,135	(4,371,534) (19,065)	(9,165,370)	(4,336,892)	5,288,581 -	(23,355,786)
(30,883 (1,694	2,154 1,389	-	-	-	-
		(89,613)	(16,410)	(4,291)	(130,846)
8,483 (1,286	- 67	2,455,694 (350)	171,259 -	(37,878) (61)	(4,887,162)
(763	(1,303)		<u>.</u>	- -	(393,378)
1,047	342	1,123	672	(1,122)	14,099
5,085	19,101	(2,515,371) -	1,170,462 -	53,498 -	7,638,259 -
(4,585,706	(725,685)	(10,464,947)	(2,596,205)	5,563,286	(20,572,522)
6,650,026	15,363,488	13,199,773	31,457,616	5,420,337	25,563,322
(1,908,347 (97,728	(14,629,295) (11,796)	(2,358,923) (371,081)	(28,835,555) -	(10,964,701)	(4,216,297) (349,174)
4,643,95	722,397	10,469,769	2,622,061	(5,544,364)	20,997,851
58,245	(3,288)	4,822	25,856	18,922	425,329
62,946	46,929	26,325	9,137	42,862	210,075
121,19	43,641	31,147	34,993	61,784	635,404
172,490	185,848	-	-	-	-
186	524 (6)	408,025 (2,745)	174,742	327,241 (555)	1,176,589

Statement of Cash Flows (continued)

For the six month period ended 30 June 2023

	BetaBuilders US Treasury Bond 0-1 yr UCITS ETF USD
Cash flows from operating activities Net increase/(decrease) in net assets attributable to holders of redeemable participating shares resulting from operations	331,553,665
Adjustments to reconcile net gain/(loss) to net cash (used in)/provided by operating activities:	
Distributions	-
(Increase)/decrease in operating assets: (Increase)/decrease in financial assets at fair value through profit or loss (Increase)/decrease in cash collateral received Decrease/(increase) in amounts due from brokers (Increase)/decrease in dividend receivable (Increase)/decrease in interest receivable (Increase)/decrease in securities sold awaiting settlement (Increase)/decrease in other receivables	57,365,503 12,784,152 - - 222,301 39,343,178 (55,055)
Decrease/(increase) in operating liabilities: (Decrease)/increase in financial liabilities at fair value through profit or loss (Decrease) in amounts due to brokers Increase/(decrease) in fees and expenses payable Increase/(decrease) in securities purchased awaiting settlement Increase/(decrease) in other payables	(28,400,284) - 10,149 167,534,511 (12,786,151)
Net cash (used in)/provided by operating activities	567,571,969
Cash flows from financing activities Proceeds from issue of redeemable participating shares Redemptions of shares Distributions paid	326,863,308 (759,583,894)
Net cash provided by/(used in) financing activities	(432,720,586)
Net increase/(decrease) in cash for the period Cash and Cash equivalents at the beginning of the period	134,851,383 1,750,524
Cash and Cash equivalents at the end of the period	136,601,907
Supplementary information Dividend received Interest received Interest paid	51,926,065 (8,714)

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

Statement of Cash Flows (continued)

					<u> </u>
China A Research Enhanced Index Equity (ESG) UCITS ETF USD	Carbon Transition Global Equity (CTB) UCITS ETF USD	Carbon Transition China Equity (CTB) UCITS ETF USD	BetaBuilders US Treasury Bond UCITS ETF USD	BetaBuilders US Treasury Bond 1-3 yr UCITS ETF USD	BetaBuilders US Treasury Bond 0-3 Months UCITS ETF USD
(1,051,179)	79,380,185	(202,590)	11,880,869	1,049,583	14,570,122
5,927	-	-	-	-	-
(6,877,077)	(576,160,927)	202,780	(38,001,527) 731,118	16,599,263	(73,893,875) 4,804,400
(3,973)	(69,745) (564,739)	(8,304)	- - -	124 5 40	- (22.024)
4,498	(5,027)	4,419 (105)	7,688 (1,313,006) (303)	126,548 1,129,250 (71)	(23,824) 5,883,512 (3,371,856)
-	30,942	-	531,957	(30,034)	(2,212,742)
3,273 - -	215,427 1,235,408	1,839 5,332 (8,945)	- 536 3,202,188 1,140,441	(2,216) 591,831	3,359 7,485,359 (4,804,400)
(7,918,531)	(495,938,476)	(5,574)	(21,820,039)	19,464,154	(51,559,945)
9,731,015 (1,525,364) (5,927)	513,804,946 (16,343,106)		124,605,353 (100,725,913)	22,785,950 (40,535,424)	98,820,752 (41,144,714) -
8,199,724	497,461,840	-	23,879,440	(17,749,474)	57,676,038
281,193 47,302	1,523,364 205,096	(5,574) 24,207	2,059,401 217,039	1,714,680 66,235	6,116,093 72,392
328,495	1,728,460	18,633	2,276,440	1,780,915	6,188,485
148,908 2,326	7,751,610 32,011 (11)	31,111 257	26,886 3,486,291 (69)	1,327,934 -	54,751 3,031,542 -

Statement of Cash Flows (continued)

	Climate Change Solutions UCITS ETF USD
Cash flows from operating activities Net increase/(decrease) in net assets attributable to holders of redeemable participating shares resulting from operations	1,381,481
Adjustments to reconcile net gain/(loss) to net cash (used in)/provided by operating activities:	
Distributions	-
(Increase)/decrease in operating assets: (Increase)/decrease in financial assets at fair value through profit or loss (Increase)/decrease in cash collateral received Decrease/(increase) in amounts due from brokers (Increase)/decrease in dividend receivable	(5,836,705) - - (4,545)
(Increase)/decrease in interest receivable (Increase)/decrease in securities sold awaiting settlement (Increase)/decrease in other receivables	(122,223)
Decrease/(increase) in operating liabilities: (Decrease)/increase in financial liabilities at fair value through profit or loss (Decrease) in amounts due to brokers Increase/(decrease) in fees and expenses payable Increase/(decrease) in securities purchased awaiting settlement Increase/(decrease) in other payables	4,715 480,216
Net cash (used in)/provided by operating activities	(4,097,061)
Cash flows from financing activities Proceeds from issue of redeemable participating shares Redemptions of shares Distributions paid	4,588,175 - -
Net cash provided by/(used in) financing activities	4,588,175
Net increase/(decrease) in cash for the period Cash and Cash equivalents at the beginning of the period	491,114 386,465
Cash and Cash equivalents at the end of the period	877,579
Supplementary information Dividend received Interest received Interest paid	233,233 1,909

Statement of Cash Flows (continued)

GBP Ultra-Shor Incom UCITS ET GB	Eurozone Research Enhanced Index Equity (ESG) UCITS ETF EUR	Europe Research Enhanced Index Equity (ESG) UCITS ETF EUR	EUR Ultra-Short Income UCITS ETF EUR	EUR Corporate Bond Research Enhanced Index (ESG) UCITS ETF EUR	EUR Corporate Bond 1-5 yr Research Enhanced Index (ESG) UCITS ETF EUR
734,30	15,761,227	45,587,257	10,639,156	3,073,298	117,235
1,601,92	39,115	4,501	-	-	-
(33,730,250	(21,796,059)	(199,766,746)	37,983,979	(24,553,450)	(40,615,884)
	- -	- -	-	- -	-
	40,652	(104,689)	-	-	-
(91,725	-	-	(482,493)	(56,689)	(229,643)
27,16	-	-	423,622	(581,938)	(1,541,295)
	-	-	1,343	-	-
(421,336	-	-	(2,729,294)	(435,394)	-
3,77	9,690	88,468	(17,629)	(16,080)	(323)
41,13	(1,386)	(4,742)	(4,516,606)	3,040,810	1,641,603
196,93	· · · · · · · · · · · · · · · · · · ·	-	-	1,047,793	-
(31,638,081	(5,946,761)	(154,195,951)	41,302,078	(18,481,650)	(40,628,307)
59,620,08 (50,896,608	48,909,504 (42,954,036)	160,067,047 (3,965,589)	360,898,589 (490,019,476)	48,449,954 (28,791,192)	46,986,234 (6,234,285)
(1,443,740	(39,115)	(4,501)	(490,019,470)	(20,791,192)	(0,234,263)
7,279,73	5,916,353	156,096,957	(129,120,887)	19,658,762	40,751,949
(24,358,343	(30,408)	1,901,006	(87,818,809)	1,177,112	123,642
60,229,16	545,669	2,151,419	229,448,917	250,499	33,599
35,870,81	515,261	4,052,425	141,630,108	1,427,611	157,241
234,27	2,659,090	11,152,778	-	-	-
2,019,49	1,626	906	11,372,627	1,251,501	229,419
(398	-	(162)	-	-	=

Statement of Cash Flows (continued)

For the six month period ended 30 June 2023

Global Emerging Markets Research Enhanced Index Equity (ESG) UCITS ETF USD

Cash flows from operating activities Net increase/(decrease) in net assets attributable to holders of redeemable participating shares resulting from operations	42,845,597
Adjustments to reconcile net gain/(loss) to net cash (used in)/provided by operating activities:	
Distributions	31,441
(Increase)/decrease in operating assets: (Increase)/decrease in financial assets at fair value through profit or loss (Increase)/decrease in cash collateral received Decrease/(increase) in amounts due from brokers (Increase)/decrease in dividend receivable (Increase)/decrease in interest receivable	(311,717,235) - - (3,224,770)
(Increase)/decrease in securities sold awaiting settlement (Increase)/decrease in other receivables	-
Decrease/(increase) in operating liabilities: (Decrease)/increase in financial liabilities at fair value through profit or loss (Decrease) in amounts due to brokers Increase/(decrease) in fees and expenses payable Increase/(decrease) in securities purchased awaiting settlement Increase/(decrease) in other payables	- 219,446 745,055 1,246,120
Net cash (used in)/provided by operating activities	(269,854,346)
Cash flows from financing activities Proceeds from issue of redeemable participating shares Redemptions of shares Distributions paid	277,173,080 (155,088) (31,441)
Net cash provided by/(used in) financing activities	276,986,551
Net increase/(decrease) in cash for the period Cash and Cash equivalents at the beginning of the period	7,132,205 10,021,544
Cash and Cash equivalents at the end of the period	17,153,749
Supplementary information Dividend received Interest received Interest paid	14,126,293 26,834 (763)

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

Global Equity Multi-Factor UCITS ETF USD	Global High Yield Corporate Bond Multi-Factor UCITS ETF USD	Global Research Enhanced Index Equity (ESG) UCITS ETF USD	Green Social Sustainable Bond UCITS ETF (1) USD	Japan Research Enhanced Index Equity (ESG) UCITS ETF USD
6,315,659	11,878,715	241,249,130	337,260	7,581,029
-	3,419,710	39,882	-	66,058
(51,421,570) - 6,023 (118,914) - (14,118) (836)	45,483,609 528,664 - - 947,685 414,863 (3,625)	(1,035,794,174) - - (606,406) - (86,634)	(31,766,187) - (235,629) - (187,827) (1,317,454)	(19,967,799) - (96,168) (3,495) - 87
(4,713) - 15,228 -	(389,717) - (13,493) 1,638,176 (128,852)	883,116 - 382,205 24,685,947 3,484,464	178,562 - 17,101 1,034,724	(15,400) - 7,476 - (103,893)
(45,223,241)	63,775,735	(765,762,470)	(31,939,450)	(12,532,105)
45,283,422 - -	127,444,750 (190,796,622) (3,419,710)	926,910,278 (158,820,956) (39,882)	32,180,703 - -	34,561,227 (21,318,785) (66,058)
45,283,422	(66,771,582)	768,049,440	32,180,703	13,176,384
60,181 138,298	(2,995,847) 3,020,694	2,286,970 14,713,871	241,253	644,279 549,405
198,479	24,847	17,000,841	241,253	1,193,684
1,914,275 5,998 (23)	17,311 7,850,506 (805)	17,908,208 17,905 (34)	7,279 182,753 -	805,231 4,749

⁽¹⁾ Sub-Fund launched on 23 February 2023.

Statement of Cash Flows (continued)

	RMB Ultra-Short Income UCITS ETF USD
Cash flows from operating activities Net increase/(decrease) in net assets attributable to holders of redeemable participating shares resulting from operations	(1,589,401)
Adjustments to reconcile net gain/(loss) to net cash (used in)/provided by operating activities:	
Distributions	260,769
(Increase)/decrease in operating assets: (Increase)/decrease in financial assets at fair value through profit or loss (Increase)/decrease in cash collateral received Decrease/(increase) in amounts due from brokers (Increase)/decrease in dividend receivable (Increase)/decrease in interest receivable (Increase)/decrease in securities sold awaiting settlement (Increase)/decrease in other receivables	5,351,270 - - (28,329) -
Decrease/(increase) in operating liabilities: (Decrease)/increase in financial liabilities at fair value through profit or loss (Decrease) in amounts due to brokers Increase/(decrease) in fees and expenses payable Increase/(decrease) in securities purchased awaiting settlement Increase/(decrease) in other payables	(843)
Net cash (used in)/provided by operating activities	3,993,466
Cash flows from financing activities Proceeds from issue of redeemable participating shares Redemptions of shares Distributions paid	282,436 (5,059,583) (245,106)
Net cash provided by/(used in) financing activities	(5,022,253)
Net increase/(decrease) in cash for the period Cash and Cash equivalents at the beginning of the period	(1,028,787) 2,803,777
Cash and Cash equivalents at the end of the period	1,774,990
Supplementary information Dividend received Interest received Interest paid	- 626,854 -

Statement of Cash Flows (continued)

For the six month period ended 30 June 2023

USD Ultra-Shor Incom UCITS ET USI	USD Emerging Markets Sovereign Bond UCITS ETF USD	USD Corporate Bond Research Enhanced Index (ESG) UCITS ETF USD	US Research Enhanced Index Equity (ESG) UCITS ETF USD	UK Equity Core UCITS ETF GBP
1,790,43	14,194,424	4,860,667	388,979,447	(3,301,780)
2,387,80	1,911,564	36,800	1,126,304	133,266
21,823,05	(72,339,217) 462,782	10,473,942	(1,076,312,611)	(93,542,461)
(528,944	-	(5,493)		(119,807)
(240.004	- (1.102.670)	-	(89,821)	(330,731)
(249,994	(1,192,679) 4,558,348	122,040 1,493,523	- -	(115,312)
	24,433	1,493,323	(27)	(21)
255,20	(431,028)	128,320	(53,227)	7,630
	-	· -	=	(932)
3,58	54,253	(1,666)	245,903	40,998
2,848,00i 292,77	(5,391,496) (463,157)	1,524,377 -	69,215,347 (1,161,261)	18,324 (308,395)
28,621,92	(58,611,773)	18,632,511	(618,049,946)	(97,519,221)
100 ((4 3 (152 252 207	50 241 210	1 121 47 4 050	107 557 400
100,664,36 (96,224,625	153,253,307 (92,433,856)	50,241,318 (67,597,534)	1,121,464,850 (502,473,189)	106,557,490 (7,639,241)
(2,126,643	(1,786,798)	(36,800)	(1,126,304)	(133,266)
2,313,09	59,032,653	(17,393,016)	617,865,357	98,784,983
30,935,02	420,880	1,239,495	(184,589)	1,265,762
11,844,50	877,048	(1,048,895)	6,238,268	488,780
42,779,52	1,297,928	190,600	6,053,679	1,754,542
388,87	30,412	9,254	18,702,571	1,386,621
3,950,28- (45	11,803,065 (1,579)	2,024,141 (247)	643 (1,237)	2,458 (189)
(45	(1,5/7)	(24/)	(1,237)	(109)

AC Asia Pacific ex Japan Research Enhanced Index Equity (ESG) UCITS ETF (1) USD

Cash flows from operating activities Net (decrease)/increase in net assets attributable to holders of redeemable participating shares resulting from operations	(1,962,874)
Adjustments to reconcile net (loss)/gain to net cash (used in)/provided by operating activities:	
Distributions	17,700
(Increase)/decrease in operating assets: (Increase)/decrease in financial assets at fair value through profit or loss (Increase)/decrease in amounts due from brokers Increase in dividend receivable (Increase)/decrease in interest receivable (Increase)/decrease in securities sold awaiting settlement Decrease in other receivables	(12,860,955) (115,679) (69,824) - (43,183)
Increase/(decrease) in operating liabilities: Increase/(decrease) in financial liabilities at fair value through profit or loss Increase in amounts due to brokers Increase/(decrease) in fees and expenses payable Increase/(decrease) in securities purchased awaiting settlement (Decrease)/increase in other payables	15,379 - 6,672 38,803 -
Net cash (used in)/provided by operating activities	(14,973,961)
Cash flows from financing activities Proceeds from issue of redeemable participating shares Redemptions of shares Distributions paid	16,828,639 - (17,700)
Net cash provided by/(used in) financing activities	16,810,939
Net increase/(decrease) in cash for the period Cash and Cash equivalents at the beginning of the period	1,836,978
Cash and Cash equivalents at the end of the period	1,836,978
Supplementary information Dividend received Interest received Interest paid	132,978 502 (58)

(1) Sub-Fund launched on 15 February 2022.

Statement of Cash Flows (continued)

For the six month period ended 30 June 2022

BetaBuilders China Aggregate Bond UCITS ETF (2) USD	BetaBuilders EUR Govt Bond 1-3 yr UCITS ETF EUR	BetaBuilders EUR Govt Bond UCITS ETF EUR	BetaBuilders UK Gilt 1-5 yr UCITS ETF GBP	BetaBuilders US Equity UCITS ETF USD	BetaBuilders US Treasury Bond 0-1 yr UCITS ETF USD
(2,024,089)	(2,055,198)	(6,608,203)	(976,378)	(4,374,530)	90,994,041
-	-	-	59,695	15,546	-
(50,464,402) - (714,482) (1,267,385)	61,254,415 - - 440,290 (3,530,518)	29,039,846 - 166,667 (349,205)	(13,587,633) - (61,919) (3,488,798)	2,238,844 (1,830) (1,360) - 4,750 (56)	(107,212,331) - (282,448) 58,634,476 (4,688)
27,092	-	-	-	1,127	39,808,083
20,969 1,268,128	(2,574) 3,554,085	(795) (78,275) (77)	251 3,471,245	(83) (4,708)	7,660 (9,198,293)
(53,154,169)	59,660,500	22,169,958	(14,583,537)	(2,122,300)	72,746,500
54,832,499 (1,570,658)	32,934,912 (92,565,419)	30,531,331 (53,123,343) -	14,626,591 - (48,272)	2,929,097 (812,406) (15,546)	289,411,958 (289,919,111)
53,261,841	(59,630,507)	(22,592,012)	14,578,319	2,101,145	(507,153)
107,672	29,993 21,706	(422,054) 324,721	(5,218) 26,082	(21,155) 57,539	72,239,347 103,892,673
107,672	51,699	(97,333)	20,864	36,384	176,132,020
17 (313,091)	- 440,290 (411)	211,934 (241)	- 24,354 -	138,492 110 (2)	- 4,468,533 (916)

⁽²⁾ Sub-Fund launched on 17 March 2022.

Statement of Cash Flows (continued)

For the six month period ended 30 June 2022

BetaBuilders US Treasury Bond O-3 Months UCITS ETF USD

Cash flows from operating activities Net (decrease)/increase in net assets attributable to holders of redeemable participating shares resulting from operations	2,651,768
Adjustments to reconcile net (loss)/gain to net cash (used in)/provided by operating activities:	
Distributions	-
(Increase)/decrease in operating assets: (Increase)/decrease in financial assets at fair value through profit or loss (Increase)/decrease in amounts due from brokers Increase in dividend receivable	(78,108,180)
(Increase)/decrease in interest receivable (Increase)/decrease in securities sold awaiting settlement Decrease in other receivables	(50,273) (21,732,328)
Increase/(decrease) in operating liabilities: Increase/(decrease) in financial liabilities at fair value through profit or loss Increase in amounts due to brokers	2,317,890
Increase/(decrease) in fees and expenses payable Increase/(decrease) in securities purchased awaiting settlement (Decrease)/increase in other payables	10,901 26,315,738 -
Net cash (used in)/provided by operating activities	(68,594,484)
Cash flows from financing activities Proceeds from issue of redeemable participating shares Redemptions of shares Distributions paid	76,577,131 (1,622,394)
Net cash provided by/(used in) financing activities	74,954,737
Net increase/(decrease) in cash for the period Cash and Cash equivalents at the beginning of the period	6,360,253 1,714,296
Cash and Cash equivalents at the end of the period	8,074,549
Supplementary information Dividend received Interest received Interest paid	977 85,153

Climate Change Solutions UCITS ETF (4) USD	China A Research Enhanced Index Equity (ESG) UCITS ETF (3) USD	Carbon Transition Global Equity (CTB) UCITS ETF USD	BetaBuilders US Treasury Bond UCITS ETF USD	BetaBuilders US Treasury Bond 1-3 yr UCITS ETF USD
(157,210)	(602,493)	(9,464,357)	(19,579,049)	(3,378,714)
-	-	-	-	-
(9,932,261) - (3,792) - -	(9,784,351) (1,184)	6,368,058 (8,518) (14,807) - (4,870)	(111,827,688) - (503,493) (2,038,833)	20,867,324 - 114,739 4,014,821
- 2,480 - -	6,206 21	56,756 - (1,155) 60	5,174,676 - 12,301 2,819,365 2,752,948	33,905 - (4,713) (3,969,871)
(10,090,783)	(10,381,801)	(3,068,833)	(123,189,773)	17,677,491
10,297,279 - -	10,597,153 - -	5,156,382 (2,104,277) -	225,437,378 (94,061,225)	41,846,811 (59,416,797)
10,297,279	10,597,153	3,052,105	131,376,153	(17,569,986)
206,496	215,352	(16,728) 53,858	8,186,380 202,278	107,505 44,029
206,496	215,352	37,130	8,388,658	151,534
1,078 - -	100,120 61	548,803 42 -	186 659,030 (1,642)	- 500,555 -

⁽³⁾ Sub-Fund launched on 15 February 2022.(4) Sub-Fund launched on 14 June 2022.

Statement of Cash Flows (continued)

EUR Corporate Bond 1-5 yr Research Enhanced Index (ESG) UCITS ETF EUR

Cash flows from operating activities Net (decrease)/increase in net assets attributable to holders of redeemable participating shares resulting from operations	(2,533,004)
Adjustments to reconcile net (loss)/gain to net cash (used in)/provided by operating activities:	
Distributions	-
(Increase)/decrease in operating assets: (Increase)/decrease in financial assets at fair value through profit or loss (Increase)/decrease in amounts due from brokers Increase in dividend receivable (Increase)/decrease in interest receivable (Increase)/decrease in securities sold awaiting settlement Decrease in other receivables	2,659,097 7,725 - 41,212 (375,731)
Increase/(decrease) in operating liabilities: Increase/(decrease) in financial liabilities at fair value through profit or loss Increase in amounts due to brokers Increase/(decrease) in fees and expenses payable Increase/(decrease) in securities purchased awaiting settlement (Decrease)/increase in other payables	(7,835) - (882) 351,547
Net cash (used in)/provided by operating activities	142,129
Cash flows from financing activities Proceeds from issue of redeemable participating shares Redemptions of shares Distributions paid	3,036,737 (3,054,930)
Net cash provided by/(used in) financing activities	(18,193)
Net increase/(decrease) in cash for the period Cash and Cash equivalents at the beginning of the period	123,936 39,185
Cash and Cash equivalents at the end of the period	163,121
Supplementary information Dividend received Interest received Interest paid	107,333 (420)

- 253,889 485,758) 7,905,113 - (16,170) (29,673) 312,786 3,839 1,309 - 2,549	(639,946) - (8,485,758) - (16,170)	(36,931,268) 5,318 (16,360,696)	(8,609,426)	(22,663,263)
- 253,889 485,758) 7,905,113 - (16,170) (29,673) - (29,673) - (312,786 - (312,786) - (312,786) - (312,786) - (312,786) - (312,786) - (312,786) - (312,786)	(8,485,758) -	5,318	(8,609,426)	(22,663,263)
485,758) 7,905,113 (16,170) (29,673) - (29,673) - 312,786 - 31,839 1,309 - 2,549			-	-
(16,170) (29,673) - (29,673) - 312,786 - 3,839 1,309 - 2,549		(16,360,696)		
- (29,673) 312,786 3,839 1,309 - 2,549	(16,170)		173,057,226	36,542,035
- (29,673) 312,786 3,839 1,309 - 2,549	(10,170)	(233,707)	(266,824)	58,765 -
312,786 - 312,786 - 1,309 - 2,549	-	(233,707)	858,805	386,235
3,839 1,309 2,549		-	131,159	212,362
3,839 1,309 2,549	-	-	-	34
- 2,549 	-	-	1,605,574	44,155
- 2,549 	3.839	16,328	(10,237)	(8,497)
.138.035) 7.692.604	-	(277,108) 9,497,728	(4,893,314)	(250,831)
7,372,001	(9,138,035)	(44,283,405)	161,872,963	14,320,995
,334,097 18,193,767	9,334,097	82,557,530	285,460,196	15,675,380
	(168,891)	(28,310,257) (5,318)	(267,454,674)	(29,666,553)
7,443,264	9,165,206	54,241,955	18,005,522	(13,991,173)
27,171 15,135,868	27 171	9,958,550	179,878,485	329,822
- 27,357,783		1,763,203	72,106,877	299,082
27,171 42,493,651	27,171	11,721,753	251,985,362	628,904
154.012	154.012	4 420 410		
154,912 23,709 - 386,230		6,639,419	682,057	1,150,140
(86) -	-	(1,528)	(51,985)	(2,949)

⁽⁵⁾ Sub-Fund launched on 26 April 2022.

Statement of Cash Flows (continued)

For the six month period ended 30 June 2022

Global Emerging Markets Research Enhanced Index Equity (ESG) UCITS ETF (6)

Cash flows from operating activities Net (decrease)/increase in net assets attributable to holders of redeemable participating shares resulting from operations	(156,744,762)
Adjustments to reconcile net (loss)/gain to net cash (used in)/provided by operating activities:	
Distributions	8,363
(Increase)/decrease in operating assets: (Increase)/decrease in financial assets at fair value through profit or loss (Increase)/decrease in amounts due from brokers Increase in dividend receivable (Increase)/decrease in interest receivable (Increase)/decrease in securities sold awaiting settlement Decrease in other receivables	(74,511,796) 48,200 (3,014,033) - (3,182,115)
Increase/(decrease) in operating liabilities: Increase/(decrease) in financial liabilities at fair value through profit or loss Increase in amounts due to brokers Increase/(decrease) in fees and expenses payable Increase/(decrease) in securities purchased awaiting settlement (Decrease)/increase in other payables	41,364 2,709,654 (905,075)
Net cash (used in)/provided by operating activities	(235,550,200)
Cash flows from financing activities Proceeds from issue of redeemable participating shares Redemptions of shares Distributions paid	249,551,251* (6,109,376) (8,363)
Net cash provided by/(used in) financing activities	243,433,512
Net increase/(decrease) in cash for the period Cash and Cash equivalents at the beginning of the period	7,883,312 5,001,489
Cash and Cash equivalents at the end of the period	12,884,801
Supplementary information Dividend received Interest received Interest paid	10,355,153 3,431 (8,360)

^{*}Includes non-cash transaction in amount of USD 43,889,966 relating to merger of JPMorgan Funds - Global Emerging Markets Research Enhanced Index Equity Fund into JPMorgan ETFs (Ireland) ICAV - Global Emerging Markets Research Enhanced Index Equity (ESG) UCITS ETF on 20 May 2022.

(6) JPMorgan Funds - Global Emerging Markets Research Enhanced Index Equity Fund merged into JPMorgan ETFs (Ireland) ICAV - Global Emerging Markets Research Enhanced Index Equity (ESG) UCITS ETF on 20 May 2022.

Global Equity Multi-Factor UCITS ETF USD	Global High Yield Corporate Bond Multi-Factor UCITS ETF USD	Global Research Enhanced Index Equity (ESG) UCITS ETF USD	Japan Research Enhanced Index Equity (ESG) UCITS ETF (7) USD	RMB Ultra-Short Income UCITS ETF (8) USD
(11,769,295)	(43,650,311)	(150,817,852)	(2,418,059)	(3,468,032)
	2,333,596	3,382	-	154,792
(24,619,245) (22,696) (81,629) - (17,754) (89)	55,198,174 - - 499,584 (8,463,331) (2,137)	(277,018,136) 34,960 (443,575)	(16,786,524) (10,692) (24,188)	(48,667,668) - - (669,856) -
6,704 - 10,302 (3,440,355)	3,063,506 - (19,747) 6,714,658 419,806	5,950,460 - 141,400 (676,569)	11,456 - 7,195 - 104,221	28,044 8,268
(39,934,057)	16,093,798	(422,825,930)	(19,116,591)	(52,614,452)
36,600,517 - -	159,173,770 (172,816,386) (2,333,596)	630,923,105 (206,579,489) (3,382)	20,028,907 (584,533) -	64,302,780 (9,358,968) (96,646)
36,600,517	(15,976,212)	424,340,234	19,444,374	54,847,166
(3,333,540) 3,535,780	117,586 1,635,030	1,514,304 4,605,547	327,783	2,232,714
202,240	1,752,616	6,119,851	327,783	2,232,714
1,212,052 192 (107)	1,216 6,524,583 (1,001)	7,308,210 471 (43)	169,347 96 (685)	(238,506) (9)

⁽⁷⁾ Sub-Fund launched on 29 March 2022. (8) Sub-Fund launched on 1 March 2022.

Statement of Cash Flows (continued)

For the six month period ended 30 June 2022

	UK Equity Core UCITS ETF (9) GBP
Cash flows from operating activities Net (decrease)/increase in net assets attributable to holders of redeemable participating shares resulting from operations	(94,310)
Adjustments to reconcile net (loss)/gain to net cash (used in)/provided by operating activities:	
Distributions	-
(Increase)/decrease in operating assets: (Increase)/decrease in financial assets at fair value through profit or loss (Increase)/decrease in amounts due from brokers Increase in dividend receivable (Increase)/decrease in interest receivable (Increase)/decrease in securities sold awaiting settlement Decrease in other receivables	(10,370,202) - (10,173) - -
Increase/(decrease) in operating liabilities: Increase/(decrease) in financial liabilities at fair value through profit or loss Increase in amounts due to brokers Increase/(decrease) in fees and expenses payable Increase/(decrease) in securities purchased awaiting settlement (Decrease)/increase in other payables	- - 1,143 78 -
Net cash (used in)/provided by operating activities	(10,473,464)
Cash flows from financing activities Proceeds from issue of redeemable participating shares Redemptions of shares Distributions paid	10,523,542
Net cash provided by/(used in) financing activities	10,523,542
Net increase/(decrease) in cash for the period Cash and Cash equivalents at the beginning of the period	50,078
Cash and Cash equivalents at the end of the period	50,078
Supplementary information Dividend received Interest received Interest paid	205 10

(9) Sub-Fund launched on 14 June 2022.

gn FF	USD Emerging Markets Sovereign Bond UCITS ETF USD	USD Corporate Bond Research Enhanced Index (ESG) UCITS ETF USD	US Research Enhanced Index Equity (ESG) UCITS ETF USD	US Equity Multi-Factor UCITS ETF (10) USD
6) ((123,382,046)	(15,620,383)	(214,507,074)	(2,150,724)
30	2,302,930	29,515	903,272	-
67 ! - -	156,296,967 - -	(7,621,777) 12,148	(265,422,800) - (344,900)	2,125,328 (506) (1,595)
.7)	1,358,823 (15,417,747) (8,920)	(190,703) (446,273)	- -	- - (57)
72 -	6,846,872 -	1,076,848	136,717	1,112
59	(95,384) 3,219,459 (113,432)	3,310 446,346 -	95,729 180,635,627 -	(355) - -
22 !	31,007,522	(22,310,969)	(298,503,429)	(26,797)
7) (8	126,618,047 (153,348,197) (2,468,732)	31,864,419 (8,570,035) (29,515)	487,249,312 (185,382,199) (903,272)	- - -
2) (5	(29,198,882)	23,264,869	300,963,841	-
	1,808,640 1,885,869	953,900 284,556	2,460,412 1,819,938	(26,797) 53,897
)9	3,694,509	1,238,456	4,280,350	27,100
32	2,319 12,431,182 (89)	747 1,078,596 (59)	6,962,512 58 (146)	187,660 45 -

⁽¹⁰⁾ Sub-Fund liquidated on 23 November 2022.

Notes to the Unaudited Financial Statements For the six month period ended 30 June 2023

1. Organisation

The JPMorgan ETFs (Ireland) ICAV (the "Fund" or the "ICAV") was registered in Ireland pursuant to the Irish Collective Asset-management Vehicles Act 2015 on 18 July 2017 under registration number C171821 and is authorized by the Central Bank of Ireland (the "Central Bank") as an Undertaking for Collective Investments in Transferable Securities ("UCITS") pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011 (as amended) ("UCITS Regulations").

The ICAV has appointed JPMorgan Asset Management (Europe) S.à r.l., (the "Management Company") as its management company pursuant to the management agreement signed on 28 September 2017. The Management Company was incorporated in Luxembourg on 20 April 1988. The Management Company is regulated by the Commission de Surveillance du Secteur Financier in Luxembourg and authorised to act as a management company to UCITS and as an Alternative Investment Fund Manager ("AIFM").

The objective of the ICAV is to invest in transferable securities in accordance with the UCITS Regulations. The ICAV has been structured as an umbrella fund with segregated liability between Sub-Funds. Each Sub-Fund will bear its own liabilities, under applicable Irish law, none will have access to the assets of a Sub-Fund in satisfaction of a liability of any other Sub-Fund. The Directors may establish Sub-Funds that will seek to track an Index ("Index Tracking Sub-Funds") or will be managed actively by the Management Company to seek to achieve a specific investment objective, which may include outperforming an Index ("Actively Managed Sub-Funds").

The portfolio of assets maintained for each Sub-Fund will be invested in accordance with the investment objectives and policies applicable to such Sub-Fund as specified in the Prospectus and Supplements. Shares may be divided into different Share Classes to accommodate, amongst other things, different dividend policies, charges, fee arrangements (including different fee structures), currencies, or to provide for foreign exchange hedging in accordance with the policies and requirements of the Central Bank from time to time.

As at 30 June 2023, there were thirty-three registered Sub-Funds:

Actively Managed Sub-Funds:

- · JPMorgan ETFs (Ireland) ICAV AC Asia Pacific ex Japan Research Enhanced Index Equity (ESG) UCITS ETF (launched on 15 February 2022)
- · JPMorgan ETFs (Ireland) ICAV China A Research Enhanced Index Equity (ESG) UCITS ETF (launched on 15 February 2022)
- · JPMorgan ETFs (Ireland) ICAV Climate Change Solutions UCITS ETF (launched on 14 June 2022)
- · JPMorgan ETFs (Ireland) ICAV EUR Corporate Bond 1-5 yr Research Enhanced Index (ESG) UCITS ETF (launched on 6 December 2018)
- · JPMorgan ETFs (Ireland) ICAV EUR Corporate Bond Research Enhanced Index (ESG) UCITS ETF (launched on 6 December 2018)
- · JPMorgan ETFs (Ireland) ICAV EUR Ultra-Short Income UCITS ETF (launched on 6 June 2018)
- · JPMorgan ETFs (Ireland) ICAV Europe Research Enhanced Index Equity (ESG) UCITS ETF (launched on 10 October 2018)
- · JPMorgan ETFs (Ireland) ICAV Eurozone Research Enhanced Index Equity (ESG) UCITS ETF (launched 26 on April 2022)
- · JPMorgan ETFs (Ireland) ICAV GBP Ultra-Short Income UCITS ETF (launched on 6 June 2018)
- · JPMorgan ETFs (Ireland) ICAV Global Emerging Markets Research Enhanced Index Equity (ESG) UCITS ETF (launched on 6 December 2018)
- · JPMorgan ETFs (Ireland) ICAV Global Research Enhanced Index Equity (ESG) UCITS ETF (launched on 10 October 2018)
- · JPMorgan ETFs (Ireland) ICAV Green Social Sustainable Bond UCITS ETF (launched on 23 February 2023)
- JPMorgan ETFs (Ireland) ICAV Japan Research Enhanced Index Equity (ESG) UCITS ETF (launched 29 March 2022)
- · JPMorgan ETFs (Ireland) ICAV RMB Ultra-Short Income UCITS ETF (launched on 1 March 2022)
- · JPMorgan ETFs (Ireland) ICAV UK Equity Core UCITS ETF (launched on 14 June 2022)
- · JPMorgan ETFs (Ireland) ICAV US Research Enhanced Index Equity (ESG) UCITS ETF (launched on 10 October 2018)
- · JPMorgan ETFs (Ireland) ICAV USD Corporate Bond Research Enhanced Index (ESG) UCITS ETF (launched on 6 December 2018)
- · JPMorgan ETFs (Ireland) ICAV USD Ultra-Short Income UCITS ETF (launched on 15 February 2018)

Index Tracking Sub-Funds:

- JPMorgan ETFs (Ireland) ICAV BetaBuilders China Aggregate Bond UCITS ETF (launched on 17 March 2022)
- · JPMorgan ETFs (Ireland) ICAV BetaBuilders EUR Govt Bond 1-3 yr UCITS ETF (launched on 15 February 2018)
- · JPMorgan ETFs (Ireland) ICAV BetaBuilders EUR Govt Bond UCITS ETF (launched on 25 April 2019)
- · JPMorgan ETFs (Ireland) ICAV BetaBuilders UK Gilt 1-5 yr UCITS ETF (launched on 6 June 2018)
- · JPMorgan ETFs (Ireland) ICAV BetaBuilders US Equity UCITS ETF (launched on 3 April 2019)
- · JPMorgan ETFs (Ireland) ICAV BetaBuilders US Small Cap Equity UCITS ETF (launched on 9 August 2022)
- · JPMorgan ETFs (Ireland) ICAV BetaBuilders US Treasury Bond 0-1 yr UCITS ETF (launched on 9 July 2019)
- · JPMorgan ETFs (Ireland) ICAV BetaBuilders US Treasury Bond 0-3 Months UCITS ETF (launched on 17 February 2021)
- · JPMorgan ETFs (Ireland) ICAV BetaBuilders US Treasury Bond 1-3 yr UCITS ETF (launched on 6 June 2018)
- · JPMorgan ETFs (Ireland) ICAV BetaBuilders US Treasury Bond UCITS ETF (launched on 25 April 2019)
- · JPMorgan ETFs (Ireland) ICAV Carbon Transition China Equity (CTB) UCITS ETF (launched on 6 December 2022)
- · JPMorgan ETFs (Ireland) ICAV Carbon Transition Global Equity (CTB) UCITS ETF (launched on 4 November 2020)
- · JPMorgan ETFs (Ireland) ICAV Global Equity Multi-Factor UCITS ETF (launched on 9 July 2019)
- · JPMorgan ETFs (Ireland) ICAV Global High Yield Corporate Bond Multi-Factor UCITS ETF (launched on 4 February 2020)
- · JPMorgan ETFs (Ireland) ICAV USD Emerging Markets Sovereign Bond UCITS ETF (launched on 15 February 2018)

JPMorgan ETFs (Ireland) ICAV - US Equity Multi-Factor UCITS ETF, JPMorgan ETFs (Ireland) ICAV - Equity Long-Short UCITS ETF and JPMorgan ETFs (Ireland) ICAV - Managed Futures UCITS ETF were liquidated on 23 November 2022, 19 June 2020 and 17 November 2020, respectively, and therefore are no longer available for subscription. The above liquidated Sub-Funds are in process of de-registration from the CBI. The liquidated Sub-Funds had no activity during the period ended 30 June 2023 and therefore are not included in the financial statements as of 30 June 2023.

Notes to the Unaudited Financial Statements (continued) For the six month period ended 30 June 2023

2. Significant accounting policies

Basis of preparation

The financial statements are prepared in accordance with Accounting Standard ("IAS") 34 (Interim Financial Reporting) as adopted by the European Union ("IFRS") and applied in accordance with the provisions of the ICAV Act 2015, the Central Bank (Supervision and Enforcement) Act 2013 Section 48 (1) UCITS Regulations 2015 (the "Central Bank Regulations"), and the UCITS Regulations. They should be read in conjunction with the annual report and audited financial statements for the year ended 31 December 2022, which were prepared in accordance with International Financial Reporting Standards ("IFRS") as adopted by the European Union.

The financial statements are prepared on a going concern basis and on a historical cost basis, as modified by the revaluation of financial assets and financial liabilities classified at fair value through profit or loss.

The period-end valuation as of 30 June 2023 was completed as at 30 June 2023 which was the last business day of the period. The year-end valuation as of 31 December 2022 was completed as at 31 December 2022 which was the last business day of the year.

The preparation of the financial statements in conformity with IAS 34 requires the Board to make estimates, assumptions and judgements that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Although these estimates, assumptions and judgements are based on management's best knowledge of current events and actions, actual results may ultimately differ from those estimates, assumptions and judgements.

The accounting policies used in these unaudited interim financial statements are consistent with those used in the last audited financial statements.

New Standards and amendments to existing standards

(i) Standards and amendments to existing standards effective 1 January 2023:

There are no standards, amendments to standards or interpretations that are effective for annual periods beginning on 1 January 2023 that have a material effect on the financial statements of the ICAV.

(ii) New standards, amendments and interpretations effective after 1 January 2023 and have not been early adopted:

A number of new standards, amendments to standards and interpretations are effective for annual periods beginning after 1 January 2023, and have not been early adopted in preparing these financial statements. None of these are expected to have a material effect on the financial statements of the ICAV.

3. Fees and expenses payable

The following table analyses the fees and expenses payable as at 30 June 2023:

	AC Asia Pacific ex Japan Research Enhanced Index Equity (ESG) UCITS ETF USD	BetaBuilders China Aggregate Bond UCITS ETF USD	BetaBuilders EUR Govt Bond 1-3 yr UCITS ETF EUR	BetaBuilders EUR Govt Bond UCITS ETF EUR	BetaBuilders UK Gilt 1-5 yr UCITS ETF GBP	BetaBuilders US Equity UCITS ETF USD
Audit fees payable	2,817	2,817	2,623	2,623	2,261	2,817
Depositary, Corporate, Administration and Domiciliary Agency fees payable	17,808	17,499	9,582	75,743	11,379	20,184
Directors' fees payable (Note 10)	2,274	2,274	2,104	2,104	1,838	2,274
Organisational expenses payable	-	-	-	-	-	-
Management and Advisory fees payable	-	5,428	-	-	-	-
Sundry fees payable*	12,149	19,710	11,798	9,834	10,125	11,453
Fee waiver	(22,221)	(150)	(17,541)	(87,231)	(19,799)	(35,143)
Total fees and expenses payable	12,827	47,578	8,566	3,073	5,804	1,585

	BetaBuilders US Small Cap Equity UCITS ETF USD	BetaBuilders US Treasury Bond 0-1 yr UCITS ETF(USD	BetaBuilders US Treasury Bond O-3 Months UCITS ETF USD	BetaBuilders US Treasury Bond 1-3 yr UCITS ETF USD	BetaBuilders US Treasury Bond UCITS ETF USD	Carbon Transition China Equity (CTB) UCITS ETF USD
Audit fees payable	2,817	2,817	2,817	2,817	2,817	2,817
Depositary, Corporate, Administration and Domiciliary Agency fees payable	21,079	92,754	25,921	13,358	28,503	16,527
Directors' fees payable (Note 10)	2,274.00	2,274	2,274	2,274	2,274	2,274
Organisational expenses payable	-	-	-	-	-	-
Management and Advisory fees payable	-	162,152	-	-	-	-
Sundry fees payable*	11,904	115,496	15,240	17,826	14,461	11,244
Fee waiver	(32,454)	-	(23,320)	(27,269)	(12,270)	(29,880)
Total fees and expenses payable	5,620	375,493	22,932	9,006	35,785	2,982

^{*}Sundry Fees are principally comprised of tax related fees, registration, publication, mailing, printing fees, broker collateral charges as well as legal and marketing expenses.

Notes to the Unaudited Financial Statements (continued) For the six month period ended 30 June 2023

3. Fees and expenses payable (continued)

	Carbon Transition Global Equity (CTB) UCITS ETF USD	China A Research Enhanced Index Equity (ESG) UCITS ETF USD	Climate Change Solutions UCITS ETF USD	EUR Corporate Bond 1-5 yr Research Enhanced Index (ESG) UCITS ETF EUR	EUR Corporate Bond Research Enhanced Index (ESG) UCITS ETF EUR	EUR Ultra-Shor Income UCITS ETI EUF
Audit fees payable	2,817	2,817	2,817	2,623	2,623	2,623
Depositary, Corporate, Administration and	_,	_,	_,	_,,	_,	_,
Domiciliary Agency fees payable	2,482	19,310	7,094	20,393	28,843	53,422
Directors' fees payable (Note 10)	2,274	2,274	2,274	2,104	2,104	2,104
Organisational expenses payable	-	=	=	=	=	25.00
Management and Advisory fees payable	186,952 42,967	12.14.4	12 210	- 11 553	14 207	25,900 57,03
Sundry fees payable* Fee waiver	42,907	12,164 (27,881)	12,310 (7,462)	11,553 (28,002)	14,297 (20,459)	57,039
Total fees and expenses payable	237,492	8,684	17,033	8,671	27,408	141,088
				Global Emerging		
	Europe Research Enhanced Index Equity (ESG) UCITS ETF EUR	Eurozone Research Enhanced Index Equity (ESG) UCITS ETF EUR	GBP Ultra-Short Income UCITS ETF GBP	Markets Research Enhanced Index Equity (ESG) UCITS ETF USD	Global Equity Multi-Factor UCITS ETF USD	Global High Yield Corporate Bond Multi-Factor UCITS ETI USD
Audit fees payable	2,623	2,623	2,261	2,817	2,817	2,817
Depositary, Corporate, Administration and Domiciliary Agency fees payable	47,605	16,484	19,154	218,850	51,175	53,485
Directors' fees payable (Note 10)	2,104	2,104	1,838	2,274	2,274	2,275
Organisational expenses payable	2,101	-				2,27
Management and Advisory fees payable	148,839	18,073	=	338,367	996	42,238
Sundry fees payable*	31,804	15,380	12,155	60,132	14,382	29,930
Fee waiver	(22,642)	(9,457)	(12,487)	(41,362)	(29,544)	(24,256
Total fees and expenses payable	210,333	45,207	22,921	581,078	42,100	106,489
	Global Research Enhanced Index Equity (ESG) UCITS ETF USD	Green Social Sustainable Bond UCITS ETF (1) USD	Japan Research Enhanced Index Equity (ESG) UCITS ETF USD	RMB Ultra-Short Income UCITS ETF USD	UK Equity Core UCITS ETF GBP	US Research Enhanced Index Equity (ESG UCITS ETI USI
Audit fees payable	2,817	2,817	2,817	2,817	2,261	2,817
Depositary, Corporate, Administration and						
Domiciliary Agency fees payable	129,575	29,162	14,903	10,673	19,009	122,913
Directors' fees payable (Note 10) Organisational expenses payable	2,274 -	1,885 -	2,274 -	2,274	1,838 -	2,274
Management and Advisory fees payable	581,868	-	267	-	13,709	655,208
Sundry fees payable* Fee waiver	93,846 (432)	11,790 (28,553)	17,247 (8,367)	13,463 (7,795)	15,028 (6,184)	125,180 (9,269
Total fees and expenses payable	809,948	17,101	29,141	21,432	45,661	899,123

⁽¹⁾ Sub-Fund launched on 23 February 2023. *Sundry Fees are principally comprised of tax related fees, registration, publication, mailing, printing fees, broker collateral charges as well as legal and marketing expenses.

Notes to the Unaudited Financial Statements (continued) For the six month period ended 30 June 2023

3. Fees and expenses payable (continued)

As at 30 June 2023 (continued)

	USD Corporate Bond Research Enhanced Index (ESG) UCITS ETF USD	USD Emerging Markets Sovereign Bond UCITS ETF USD	USD Ultra-Short Income UCITS ETF USD
Audit fees payable	2,817	2,817	2,817
Depositary, Corporate, Administration and Domiciliary Agency fees payable	31,830	53.645	30,627
Directors' fees payable (Note 10)	2,274	2,274	2,274
Organisational expenses payable	-	-	-
Management and Advisory fees payable	-	205,511	11,602
Sundry fees payable*	17,026	42,074	24,015
Fee waiver	(29,144)	(4,403)	-
Total fees and expenses payable	24,803	301,918	71,335

^{*}Sundry Fees are principally comprised of tax related fees, registration, publication, mailing, printing fees, broker collateral charges as well as legal and marketing expenses.

The following table analyses the fees and expenses payable as at 31 December 2022:

	AC Asia Pacific ex Japan Research Enhanced Index Equity (ESG) UCITS ETF (1) USD	BetaBuilders China Aggregate Bond UCITS ETF (2) USD	BetaBuilders EUR Govt Bond 1-3 yr UCITS ETF EUR	BetaBuilders EUR Govt Bond UCITS ETF EUR	BetaBuilders UK Gilt 1-5 yr UCITS ETF GBP	BetaBuilders US Equity UCITS ETF USD
Audit fees payable	9.400	8,500	10,434	10,189	11,068	14,829
Depositary, Corporate, Administration and	12.444					
Domiciliary Agency fees payable	13,446	12,931	15,425	22,008	10,867	21,151
Directors' fees payable (Note 10) Organisational expenses payable	=	=	=	=	=	=
Management and Advisory fees payable	=	4,920	=	=	=	=
Sundry fees payable*	4,359	7,128	-	62	_	1,477
Fee waiver	(19,188)	-	(16,171)	(29,858)	(17,254)	(36,214)
Total fees and expenses payable	8,017	33,479	9,688	2,401	4,681	1,243
	BetaBuilders US Small Cap Equity UCITS ETF (3) USD	BetaBuilders US Treasury Bond 0-1 yr UCITS ETF USD	BetaBuilders US Treasury Bond 0-3 Months UCITS ETF USD	BetaBuilders US Treasury Bond 1-3 yr UCITS ETF USD	BetaBuilders US Treasury Bond UCITS ETF USD	Carbon Transition China Equity (CTB) UCITS ETF (4) USD
Audit fees payable	=	9.382	9,382	9.382	9.382	
Depositary, Corporate, Administration and Domiciliary Agency fees payable	20,181	105,723	21,357	18,340	27,998	-
Directors' fees payable (Note 10)	-	-	-	-	-	-
Organisational expenses payable	=	=	=	=	=	=
Management and Advisory fees payable	-	183,155	-	-	-	-
Sundry fees payable*	11,329	67,084	2,680	3,123	4,716	5,111
Fee waiver	(26,937)	-	(13,846)	(19,623)	(6,847)	(3,968)
Total fees and expenses payable	4,573	365,344	19,573	11,222	35,249	1,143

⁽¹⁾ Sub-Fund launched on 15 February 2022.
(2) Sub-Fund launched on 17 March 2022.
(3) Sub-Fund launched on 9 August 2022.
(4) Sub-Fund launched on 6 December 2022.
*Sundry Fees are principally comprised of tax related fees, registration, publication, mailing, printing fees, broker collateral charges as well as legal and marketing expenses.

Notes to the Unaudited Financial Statements (continued) For the six month period ended 30 June 2023

3. Fees and expenses payable (continued)

	Carbon Transition Global Equity (CTB) UCITS ETF USD	China A Research Enhanced Index Equity (ESG) UCITS ETF (5) USD	Climate Change Solutions UCITS ETF (6) USD	EUR Corporate Bond 1-5 yr Research Enhanced Index (ESG) UCITS ETF EUR	EUR Corporate Bond Research Enhanced Index (ESG) UCITS ETF EUR	EUR Ultra-Short Income UCITS ETF EUR
Audit fees payable	9,259	9,400	9,812	10,189	10,189	13,525
Depositary, Corporate, Administration and Domiciliary Agency fees payable Directors' fees payable (Note 10)	31,657	12,033	-	18,547	34,017	68,707 -
Organisational expenses payable	-	-	-	-	-	=
Management and Advisory fees payable	-	-	5,543	-	1,838	47,644
Sundry fees payable*	3,185	4,416	-	894	6,170	28,841
Fee waiver	(22,036)	(20,438)	(3,037)	(20,636)	(8,726)	-
Total fees and expenses payable	22,065	5,411	12,318	8,994	43,488	158,717
	Europe Research Enhanced Index Equity (ESG) UCITS ETF EUR	Eurozone Research Enhanced Index Equity (ESG) UCITS ETF (7) EUR	GBP Ultra-Short Income UCITS ETF GBP	Global Emerging Markets Research Enhanced Index Equity (ESG) UCITS ETF (8) USD	Global Equity Multi-Factor UCITS ETF USD	Global High Yield Corporate Bond Multi-Factor UCITS ETF USD
Audit fees payable	10,334	7,728	14,692	9,605	14,829	14,606
Depositary, Corporate, Administration and Domiciliary Agency fees payable	39,006	46,527	19,687	109,367	29,889	57,696
Directors' fees payable (Note 10)	=	=	-	=	=	-
Organisational expenses payable	-	-	-	-	-	-
Management and Advisory fees payable	71,144	7,129	-	223,872	-	50,759
Sundry fees payable*	12,768	1,632	=	26,322	-	19,999
Fee waiver	(11,387)	(27,499)	(15,228)	(7,534)	(17,846)	(23,078)
Total fees and expenses payable	121,865	35,517	19,151	361,632	26,872	119,982
	Global Research Enhanced Index Equity (ESG) UCITS ETF USD	Japan Research Enhanced Index Equity (ESG) UCITS ETF (9) USD	RMB Ultra-Short Income UCITS ETF (10) USD	UK Equity Core UCITS ETF (6) GBP	US Equity Multi-Factor UCITS ETF (11) USD	US Research Enhanced Index Equity (ESG) UCITS ETF USD
Audit fees payable	14,738	8,500	12,635	6,976	8,533	9,382
Depositary, Corporate, Administration and Domiciliary Agency fees payable	80,214	12,952	8,213	5,546	6,520	111,731
Directors' fees payable (Note 10)	00,214	- 12,732	0,213	5,340	0,320	111,/31
Organisational expenses payable	=	=	=	=	=	=
Management and Advisory fees payable	300,958	842	631	-	-	487,207
Sundry fees payable*	32,383	15,939	1,905	2,020	175	59,012
Fee waiver	(550)	(16,568)	(1,109)	(9,879)	(13,435)	(14,112)
Total fees and expenses payable	427,743	21,665	22,275	4,663	1,793	653,220

⁽⁵⁾ Sub-Fund launched on 15 February 2022.

⁽⁶⁾ Sub-Fund launched on 14 June 2022.
(7) Sub-Fund launched on 26 April 2022.
(8) JPMorgan Funds - Global Emerging Markets Research Enhanced Index Equity Fund merged into JPMorgan ETFs (Ireland) ICAV - Global Emerging Markets Research Enhanced Index Equity (ESG) UCITS ETF on 20 May 2022.
(9) Sub-Fund launched on 29 March 2022.
(10) Sub-Fund launched on 29 March 2022.

⁽¹⁰⁾ Sub-Fund launched on 1 March 2022.
(11) Sub-Fund liquidated on 23 November 2022.
*Sundry Fees are principally comprised of tax related fees, registration, publication, mailing, printing fees, broker collateral charges as well as legal and marketing expenses.

Notes to the Unaudited Financial Statements (continued) For the six month period ended 30 June 2023

3. Fees and expenses payable (continued)

As at 31 December 2022 (continued)

	USD Corporate Bond Research Enhanced Index (ESG) UCITS ETF USD	USD Emerging Markets Sovereign Bond UCITS ETF USD	USD Ultra-Short Income UCITS ETF USD
Audit fees payable	9,382	9.382	9,382
Depositary, Corporate, Administration and Domiciliary Agency fees payable	32,941	56,832	26,535
Directors' fees payable (Note 10)	-	-	-
Organisational expenses payable	=	=	=
Management and Advisory fees payable	=	167,185	22,338
Sundry fees payable*	7,265	21,715	9,494
Fee waiver	(23,119)	(7,449)	-
Total fees and expenses payable	26,469	247,665	67,749

^{*}Sundry Fees are principally comprised of tax related fees, registration, publication, mailing, printing fees, broker collateral charges as well as legal and marketing expenses.

4. Fees and expenses

The following table analyses the fees and expenses for the six month period ended 30 June 2023:

	AC Asia Pacific ex Japan Research Enhanced Index Equity (ESG) UCITS ETF USD	BetaBuilders China Aggregate Bond UCITS ETF USD	BetaBuilders EUR Govt Bond 1-3 yr UCITS ETF EUR	BetaBuilders EUR Govt Bond UCITS ETF EUR	BetaBuilders UK Gilt 1-5 yr UCITS ETF GBP	BetaBuilders US Equity UCITS ETF USD
Audit fees	5,265	5.265	4.884	4.884	4,250	5,265
Depositary, Corporate, Administration and	.,	-,	.,	,,,,,,	.,	-,
Domiciliary Agency fees	63,591	49,340	37,214	120,498	35,818	57,105
Directors' fees (Note 10)	2,274	2,274	2,104	2,104	1,838	2,274
Organisational expenses	-	-	-	-	-	-
Management and Advisory fees	-	15,622	-	-	-	-
Sundry fees*	39,891	56,927	38,281	36,239	32,795	40,920
Fee waiver	(73,857)	(4,051)	(56,163)	(155,506)	(59,157)	(101,170)
Total fees and expenses	37,164	125,377	26,320	8,219	15,544	4,394
	BetaBuilders US Small Cap Equity UCITS ETF USD	BetaBuilders US Treasury Bond 0-1 yr UCITS ETF USD	BetaBuilders US Treasury Bond 0-3 Months UCITS ETF USD	BetaBuilders US Treasury Bond 1-3 yr UCITS ETF USD	BetaBuilders US Treasury Bond UCITS ETF USD	Carbon Transition China Equity (CTB) UCITS ETF USD
Audit fees	5,265	5,265	5,265	5,265	5,265	5,265
Depositary, Corporate, Administration and	3,203	3,203	3,203	3,203	3,203	3,203
Domiciliary Agency fees	65,445	296,606	61,238	43,989	88,148	18,236
Directors' fees (Note 10)	2,274	2,274	2,274	2,274	2,274	2,274
Organisational expenses	=	-	=	=	-	-
Management and Advisory fees	-	434,133	-	-	=	-
Sundry fees*	39,280	357,003	46,164	48,314	48,495	46,579
Fee waiver	(96,988)	-	(57,072)	(71,984)	(44,817)	(63,148)
Total fees and expenses	15,276	1,095,281	57,869	27,858	99,365	9,206

^{*}Sundry Fees are principally comprised of tax related fees, registration, publication, mailing, printing fees, broker collateral charges as well as legal and marketing expenses.

Notes to the Unaudited Financial Statements (continued) For the six month period ended 30 June 2023

4. Fees and expenses (continued)

For the six month period ended 30 June 2023 (continued)

	Carbon Transition Global Equity (CTB) UCITS ETF USD	China A Research Enhanced Index Equity (ESG) UCITS ETF USD	Climate Change Solutions UCITS ETF USD	EUR Corporate Bond 1-5 yr Research Enhanced Index (ESG) UCITS ETF EUR	EUR Corporate Bond Research Enhanced Index (ESG) UCITS ETF EUR	EUR Ultra-Short Income UCITS ETF EUR
Audit fees	5,265	5,265	5,265	4,884	4,884	4,884
Depositary, Corporate, Administration and						
Domiciliary Agency fees	256,442	61,844	22,348	52,630	90,177	157,884
Directors' fees (Note 10)	2,274	2,274	2,274	2,104	2,104	2,104
Organisational expenses	205,092	=	808	-	715	73,60
Management and Advisory fees Sundry fees*	118,713	39,657	42,668	37,249	46,900	171,121
Fee waiver	-	(83,933)	(28,702)	(70,391)	(38,079)	-
Total fees and expenses	587,786	25,107	44,661	26,476	106,701	409,594
	Europe Research Enhanced Index Equity (ESG) UCITS ETF EUR	Eurozone Research Enhanced Index Equity (ESG) UCITS ETF EUR	GBP Ultra-Short Income UCITS ETF GBP	Global Emerging Markets Research Enhanced Index Equity (ESG) UCITS ETF USD	Global Equity Multi-Factor UCITS ETF USD	Global High Yield Corporate Bond Multi-Factor UCITS ETF USD
Audit fees	4,884	4,884	4,250	5,265	5,265	5,265
Depositary, Corporate, Administration and	140 722	20.452	50.700	575 ((4	00.544	170.044
Domiciliary Agency fees	149,732	29,452	58,799	575,664	99,541	178,046
Directors' fees (Note 10)	2,104	2,104	1,838	2,274	2,274	2,275
Organisational expenses Management and Advisory fees	347,323	63,673	-	896,651	996	142,499
Sundry fees*	90,906	50,054	37,937	183,204	42,912	82,177
Fee waiver	(50,495)	(12,506)	(37,775)	(63,664)	(46,976)	(72,839)
Total fees and expenses	544,454	137,661	65,049	1,599,394	104,012	337,423
	Global Research Enhanced Index Equity (ESG) UCITS ETF USD	Green Social Sustainable Bond UCITS ETF (1) USD	Japan Research Enhanced Index Equity (ESG) UCITS ETF USD	RMB Ultra-Short Income UCITS ETF USD	UK Equity Core UCITS ETF GBP	US Research Enhanced Index Equity (ESG) UCITS ETF USD
Audit fees	5,265	4,638	5,265	5,265	4,250	5,265
Depositary, Corporate, Administration and	224 172	20.247	42.0**	24/24	22.140	217.072
Domiciliary Agency fees Directors' fees (Note 10)	224,179	30,367	42,814	24,624	33,160 1,838	316,963
Organisational expenses	2,274	1,885	2,274	2,274	1,838	2,274
Management and Advisory fees	1,370,227	- -	3,646	1,260	32,288	1,699,691
Sundry fees*	271,952	75,337	50,830	44,310	40,663	348,421
Fee waiver	=	(79,678)	(25,707)	(11,572)	(22,351)	(13,754)
Total fees and expenses	1,873,897	32,549	79,122	66,161	89,848	2,358,860

⁽¹⁾ Sub-Fund launched on 23 February 2023.

^{*}Sundry Fees are principally comprised of tax related fees, registration, publication, mailing, printing fees, broker collateral charges as well as legal and marketing expenses.

Notes to the Unaudited Financial Statements (continued) For the six month period ended 30 June 2023

4. Fees and expenses (continued)

For the six month period ended 30 June 2023 (continued)

	USD Corporate Bond Research Enhanced Index (ESG) UCITS ETF USD	USD Emerging Markets Sovereign Bond UCITS ETF USD	USD Ultra-Short Income UCITS ETF USD
Audit fees	5,265	5,265	5,265
Depositary, Corporate, Administration and Domiciliary Agency fees	105,913	172,795	79,851
Directors' fees (Note 10)	2,274	2,274	2,274
Organisational expenses	-	=	-
Management and Advisory fees	=	577,154	41,427
Sundry fees*	50,616	114,339	72,694
Fee waiver	(81,207)	(14,847)	-
Total fees and expenses	82,861	856,980	201,511

^{*}Sundry Fees are principally comprised of tax related fees, registration, publication, mailing, printing fees, broker collateral charges as well as legal and marketing expenses.

The following table analyses the fees and expenses for the six month period ended 30 June 2022:

	AC Asia Pacific ex Japan Research Enhanced Index Equity (ESG) UCITS ETF (1) USD	BetaBuilders China Aggregate Bond UCITS ETF (2) USD	BetaBuilders EUR Govt Bond 1-3 yr UCITS ETF EUR	BetaBuilders EUR Govt Bond UCITS ETF EUR	BetaBuilders UK Gilt 1-5 yr UCITS ETF GBP	BetaBuilders US Equity UCITS ETF USD
Audit fees	4,340	3,482	4,180	3,975	3,349	8,269
Depositary, Corporate, Administration and Domiciliary Agency fees	15,160	4,750	42,977	57,514	28,684	52,678
Directors' fees (Note 10)	2,155	1,652	2,483	2,483	2,093	2,701
Organisational expenses	=	21	78	78	65	236
Management and Advisory fees	-	1,543	=	-	=	-
Sundry fees*	47,720	57,904	37,568	32,383	27,339	36,798
Fee waiver	(55,999)	(31,626)	(47,107)	(75,011)	(49,302)	(97,478)
Total fees and expenses	13,376	37,726	40,179	21,422	12,228	3,204

	BetaBuilders US Treasury Bond 0-1 yr UCITS ETF USD	BetaBuilders US Treasury Bond O-3 Months UCITS ETF USD	BetaBuilders US Treasury Bond 1-3 yr UCITS ETF USD	BetaBuilders US Treasury Bond UCITS ETF USD	Carbon Transition Global Equity (CTB) UCITS ETF USD	China A Research Enhanced Index Equity (ESG) UCITS ETF (1) USD
Audit fees	4,323	4,323	4,323	4,323	5,269	4,340
Depositary, Corporate, Administration and Domiciliary Agency fees	284,072	37,311	47,949	77,757	63,934	30,738
Directors' fees (Note 10)	2,701	2,701	2,701	2,701	2,701	2,155
Organisational expenses	172	172	172	172	165	56
Management and Advisory fees	474,833	=	=	=	248	=
Sundry fees*	330,132	45,166	45,329	41,345	57,246	110,369
Fee waiver	-	(63,156)	(61,482)	(70,638)	(89,945)	(133,951)
Total fees and expenses	1,096,233	26,517	38,992	55,660	39,618	13,707

⁽¹⁾ Sub-Fund launched on 15 February 2022. (2) Sub-Fund launched on 17 March 2022.

^{*}Sundry Fees are principally comprised of tax related fees, registration, publication, mailing, printing fees, broker collateral charges as well as legal and marketing expenses.

Notes to the Unaudited Financial Statements (continued) For the six month period ended 30 June 2023

4. Fees and expenses (continued)

For the six month period ended 30 June 2022 (continued)

	Climate Change Solutions UCITS ETF (3) USD	EUR Corporate Bond 1-5 yr Research Enhanced Index (ESG) UCITS ETF EUR	EUR Corporate Bond Research Enhanced Index (ESG) UCITS ETF EUR	EUR Ultra-Short Income UCITS ETF EUR	Europe Research Enhanced Index Equity (ESG) UCITS ETF EUR	Eurozone Research Enhanced Index Equity (ESG) UCITS ETF (4) EUR
Audit fees Depositary, Corporate, Administration and	4,733	3,975	3,975	6,040	4,096	1,914
Domiciliary Agency fees	-	51,546	86,120	184,566	143,973	-
Directors' fees (Note 10)	379	2,483	2,483	2,483	2,483	754
Organisational expenses	-	78	176	78	86	-
Management and Advisory fees	=	=	40,344	73,440	159,238	=
Sundry fees*	5,606	28,670	57,086	173,853	67,286	57,490
Fee waiver	(8,238)	(53,972)	(23,085)	-	(56,118)	(56,245)
Total fees and expenses	2,480	32,780	167,099	440,460	321,044	3,913
	GBP Ultra-Short Income UCITS ETF GBP	Global Emerging Markets Research Enhanced Index Equity (ESG) UCITS ETF (5) USD	Global Equity Multi-Factor UCITS ETF USD	Global High Yield Corporate Bond Multi-Factor UCITS ETF USD	Global Research Enhanced Index Equity (ESG) UCITS ETF USD	Japan Research Enhanced Index Equity (ESG) UCITS ETF (6) USD
Audit fees	5,107	4,536	8,269	8,056	8,182	3,482
Depositary, Corporate, Administration and	50.544	447.050	02.750	140.040	201 270	10/3
Domiciliary Agency fees	59,544	447,950	93,759	140,840	281,270	1,963
Directors' fees (Note 10)	2,093	2,701	2,701	2,701	2,701	1,652
Organisational expenses	65	86	4,747	344	6,316	1
Management and Advisory fees	- 22.454	632,911	690	164,379	457,677	
Sundry fees* Fee waiver	32,456 (42,401)	131,564 (116,290)	35,895 (74,319)	89,015 (33,103)	140,009 (126,756)	90,094 (86,979)
Total fees and expenses	56,864	1,103,458	71,742	372,232	769,399	10,213
	RMB Ultra-Short Income UCITS ETF (7) USD	UK Equity Core UCITS ETF (3) GBP	US Equity Multi-Factor UCITS ETF (8) USD	US Research Enhanced Index Equity (ESG) UCITS ETF USD	USD Corporate Bond Research Enhanced Index (ESG) UCITS ETF USD	USD Emerging Markets Sovereign Bond UCITS ETF USD
Audit fees	7,426	652	4,323	4,323	4,323	4,323
Depositary, Corporate, Administration and	0 405	=	40.240	100 522	07.003	182,353
Domiciliary Agency fees Directors' fees (Note 10)	8,695 1,652	313	40,360 2,701	188,522 2,701	97,902 2,701	182,353 2,701
Organisational expenses	1,652	313	2,701	2,701 9,087	2,701 271	430
Management and Advisory fees	1,060	=	-	595,493	-	583,747
Sundry fees*	74,067	3,297	33,067	184,420	64,449	117,224
Fee waiver	(41,965)	(3,120)	(66,259)	(39,622)	(91,079)	(30,892)
Total fees and expenses	50,975	1,142	14,578	944,924	78,567	859,886

⁽³⁾ Sub-Fund launched on 14 June 2022.
(4) Sub-Fund launched on 26 April 2022.
(5) JPMorgan Funds - Global Emerging Markets Research Enhanced Index Equity Fund merged into JPMorgan ETFs (Ireland) ICAV - Global Emerging Markets Research Enhanced Index Equity (ESG) UCITS ETF on 20 May 2022.
(6) Sub-Fund launched on 29 March 2022.
(7) Sub-Fund launched on 1 March 2022.
(8) Sub-Fund liquidated on 23 November 2022.

^{*}Sundry Fees are principally comprised of tax related fees, registration, publication, mailing, printing fees, broker collateral charges as well as legal and marketing expenses.

Notes to the Unaudited Financial Statements (continued) For the six month period ended 30 June 2023

4. Fees and expenses (continued)

For the six month period ended 30 June 2022 (continued)

	USD Ultra-Short Income UCITS ETF USD
Audit fees	4,323
Depositary, Corporate, Administration and Domiciliary Agency fees	86,858
Directors' fees (Note 10)	2,701
Organisational expenses	86
Management and Advisory fees	39,655
Sundry fees*	71,645
Fee waiver	-
Total fees and expenses	205.268

^{*}Sundry Fees are principally comprised of tax related fees, registration, publication, mailing, printing fees, broker collateral charges as well as legal and marketing expenses.

5. Transaction costs

In order to achieve its investment objective, each Sub-Fund incurs transaction costs in relation to trading activity on its portfolio as set out below. These costs may include broker commissions, settlement fees, stamp duties, and financial transaction taxes.

Sub-Funds	Currency	For the six month period ended 30 June 2023	For the six month period ended 30 June 2022
AC Asia Pacific ex Japan Research Enhanced Index Equity (ESG) UCITS ETF (1)	USD	41,723	13,767
BetaBuilders China Aggregate Bond UCITS ETF (2)	USD	12,653	-
BetaBuilders EUR Govt Bond 1-3 yr UCITS ETF	EUR	1,970	3,700
BetaBuilders EUR Govt Bond UCITS ETF	EUR	54,092	6,393
BetaBuilders UK Gilt 1-5 yr UCITS ETF	GBP	1,969	284
BetaBuilders US Equity UCITS ETF	USD	16,508	15,139
BetaBuilders US Small Cap Equity UCITS ETF (3)	USD	13,055	-
BetaBuilders US Treasury Bond 0-1 yr UCITS ETF	USD	14,489	5,490
BetaBuilders US Treasury Bond 0-3 Months UCITS ETF	USD	13,369	9,709
BetaBuilders US Treasury Bond 1-3 yr UCITS ETF	USD	2,252	1,543
BetaBuilders US Treasury Bond UCITS ETF	USD	15,934	10,258
Carbon Transition China Equity (CTB) UCITS ETF (4)	USD	18,435	-
Carbon Transition Global Equity (CTB) UCITS ETF	USD	336,540	34,160
China A Research Enhanced Index Equity (ESG) UCITS ETF (1)	USD	44,562	25,143
Climate Change Solutions UCITS ETF (5)	USD	22,173	7,170
EUR Corporate Bond 1-5 yr Research Enhanced Index (ESG) UCITS ETF	EUR	2,750	2,895
EUR Corporate Bond Research Enhanced Index (ESG) UCITS ETF	EUR	11,221	2,427
EUR Ultra-Short Income UCITS ETF	EUR	-	14,650
Europe Research Enhanced Index Equity (ESG) UCITS ETF	EUR	482,929	311,640
Eurozone Research Enhanced Index Equity (ESG) UCITS ETF (6)	EUR	107,814	14,517
GBP Ultra-Short Income UCITS ETF	GBP	9,401	17,390
Global Emerging Markets Research Enhanced Index Equity (ESG) UCITS ETF (7)	USD	641,929	600,434
Global Equity Multi-Factor UCITS ETF	USD	79,922	69,968
Global High Yield Corporate Bond Multi-Factor UCITS ETF	USD	35,157	24,312
Global Research Enhanced Index Equity (ESG) UCITS ETF	USD	414,225	381,006
Green Social Sustainable Bond UCITS ETF (8)	USD	12,803	-
Japan Research Enhanced Index Equity (ESG) UCITS ETF (9)	USD	17,728	3,813
(1) Sub-Fund launched on 15 February 2022.			

⁽²⁾ Sub-Fund launched on 17 March 2022. (3) Sub-Fund launched on 9 August 2022. (4) Sub-Fund launched on 6 December 2022.

⁽⁵⁾ Sub-Fund launched on 14 June 2022.

⁽⁶⁾ Sub-Fund launched on 26 April 2022.
(7) JPMorgan Funds - Global Emerging Markets Research Enhanced Index Equity Fund merged into JPMorgan ETFs (Ireland) ICAV - Global Emerging Markets Research Enhanced Index Equity (ESG) UCITS ETF on 20 May 2022.

⁽⁸⁾ Sub-Fund launched on 23 February 2023. (9) Sub-Fund launched on 29 March 2022.

Notes to the Unaudited Financial Statements (continued) For the six month period ended 30 June 2023

5. Transaction costs (continued)

Sub-Funds	Currency	For the six month period For the six month period For ended 30 June 2023	or the six month period ended 30 June 2022
RMB Ultra-Short Income UCITS ETF (10)	USD	66,793	164,229
UK Equity Core UCITS ETF (11)	GBP	521,298	50,673
US Equity Multi-Factor UCITS ETF (12)	USD	-	5,926
US Research Enhanced Index Equity (ESG) UCITS ETF	USD	136,786	102,585
USD Corporate Bond Research Enhanced Index (ESG) UCITS ETF	USD	23,008	2,005
USD Emerging Markets Sovereign Bond UCITS ETF	USD	32,969	43,527
USD Ultra-Short Income UCITS ETF	USD	7,527	7,912
(10) Sub-Fund launched on 1 March 2022			

6. Share Capital

(11) Sub-Fund launched on 14 June 2022. (12) Sub-Fund liquidated on 23 November 2022.

The authorised share capital of the ICAV is 500,000,000,000,000 Shares of no par value divided into 2 Subscriber Shares of no par value and 500,000,000,000 shares of no par value. The Directors are empowered to issue up to all of the Shares of the ICAV on such terms as they think fit. The Subscriber Shares entitle the holders to attend and vote at any general meetings of the ICAV but do not entitle the holders to participate in the profits or assets of the ICAV except for a return of capital on a winding-up. The Shares entitle the holders to attend and vote at general meetings of the ICAV and (other than the Subscriber Shares) to participate equally in the profits and assets of the Sub-Fund to which the Shares relate, subject to any differences between fees, charges and expenses applicable to different Share Classes. The ICAV may from time to time by ordinary resolution increase its capital, consolidate the Shares or any of them into a smaller number of Shares, sub-divide the Shares or any of them into a larger number of Shares or cancel any Shares not taken or agreed to be taken by any person. The ICAV may by special resolution from time to time reduce its share capital in any way permitted by law. At a meeting of Shareholders, on a show of hands, each Shareholder shall have one vote and, on a poll, each Shareholder shall have one vote for each whole Share held by such Shareholder.

The capital of the ICAV is represented by the net assets attributable to holders of shares. The amount of net assets attributable to holders of shares can change significantly on a daily basis as the ICAV is subject to daily subscriptions and redemptions at the discretion of shareholders. The ICAV's objective when managing capital is to safeguard the ICAV's ability to continue as a going concern in order to provide returns for shareholders and benefits for other stakeholders and to maintain a strong capital base to support the development of the investment activities of the ICAV.

7. Net asset value per share

The net asset value per share (the dealing NAV) is calculated by dividing the NAV of the portfolio attributable to each share class by the shares in issue at the Statement of Financial Position date, as detailed in the table below.

	Currency	Net asset value attributable to holders of redeemable participating shares As at 30 June 202	Net asset value per share	Net asset value attributable to holders of redeemable participating shares As at 31 Decemb	Net asset value per share	Net asset value attributable to holders of redeemable participating shares As at 31 Decemb	Net asset value per share er 2021
AC Asia Pacific ex Japan Research Enhanced Index Equity (ESG) UCITS ETF (1)							
Class USD (acc)	USD	20,707,976	21.1358	16,141,505	20.6942	=	=
Class USD (dist)	USD	4,096,428	20.4516	4,032,566	20.1628	-	-
BetaBuilders China Aggregate Bond UCITS ETF (2)							
Class EUR Hedged (acc)	EUR	36,116,794	95.4246	19,755,759	92.8163	-	=
Class USD (acc)	USD	29,299,866	91.8071	26,171,295	93.6097	-	-
Class USD (dist)	USD	22,521,574	90.0003	23,259,004	92.8841	-	-
Class USD Hedged (dist)	USD	14,843,817	104.6164	13,790,380	101.1040	=	=
BetaBuilders EUR Govt Bond 1-3 yr UCITS ETF							
Class EUR (acc)	EUR	50,246,922	94.8402	55,527,642	94.3856	141,147,166	99.36
BetaBuilders EUR Govt Bond UCITS ETF							
Class EUR (acc)	EUR	18,442,955	88.0870	15,407,251	85.8955	44,817,861	105.61
BetaBuilders UK Gilt 1-5 yr UCITS ETF							
Class GBP (dist)	GBP	47,044,751	90.6598	37,773,264	93.5179	28,316,882	99.95
BetaBuilders US Equity UCITS ETF							
Class USD (acc)	USD	21,447,681	40.8741	17,139,263	34.9270	15,960,484	43.45
Class USD (dist)	USD	1,431,668	38.6165	1,374,454	33.2475	2,759,695	41.93
BetaBuilders US Small Cap Equity UCITS ETF (3)							
Class USD (acc)	USD	9,801,861	25.2747	5,837,745	23.0752	=	=
Class USD (dist)	USD	16,362,263	25.0752	13,527,296	23.0441	=	=

⁽¹⁾ Sub-Fund launched on 15 February 2022.

⁽²⁾ Sub-Fund launched on 17 March 2022.

⁽³⁾ Sub-Fund launched on 9 August 2022.

Notes to the Unaudited Financial Statements (continued) For the six month period ended 30 June 2023

7. Net asset value per share (continued)

		Net asset value attributable to holders of redeemable participating shares	Net asset value per share	Net asset value attributable to holders of redeemable participating shares	Net asset value per share	Net asset value attributable to holders of redeemable participating shares	Net asset value per share
	Currency	As at 30 June 2		As at 31 Decem		As at 31 Decemb	
BetaBuilders US Treasury Bond 0-1 yr UCITS ETF							
Class MXN Hedged (acc)* Class USD (acc)	MXN USD	31,428,926,346 526,735,246	9,928.7859 104.9569	32,294,253,909 803,240,497	2,345.6242 102.7249	40,817,595,686 221,226,805	2,176.86 101.67
BetaBuilders US Treasury Bond 0-3 Months UCITS ETF		. 222 025 527	0 (27 (2))		2 274 4550	405 000 014	240200
Class MXN Hedged (acc)* Class USD (acc)	MXN USD	1,233,935,527 106,876,260	103.4549	1,332,830,624 38,193,176	2,274.4550 101.1705	485,999,814 6,636,561	2,103.90 99.76
BetaBuilders US Treasury Bond 1-3 yr UCITS ETF							
Class MXN Hedged (acc)* Class USD (acc)	MXN USD	23,253,057 74,104,609	11,009.9704 103.6570	22,216,581 91,017,859	2,629.4924 102.6824	5,898,300 142,609,077	2,565.59 106.80
BetaBuilders US Treasury Bond UCITS ETF							
Class GBP Hedged (acc) Class USD (acc)	GBP USD	149,963,172 56,620,167	73.6746 98.2300	125,600,763 60,396,718	72.8162 96.5644	48,212,698 39,153,778	84.51 111.20
Carbon Transition China Equity (CTB) UCITS ETF (4)	uco	4705 (04	22.0705	4 000 005	24.0000		
Class USD (acc)	USD	4,795,694	23.9785	4,998,005	24.9900	-	-
Carbon Transition Global Equity (CTB) UCITS ETF Class EUR Hedged (acc) [†]	EUR	2,332,512	29.2438	1,845,366	25.5276	-	-
Class USD (acc)	USD	777,383,873	33.0556	201,107,418	28.6140	45,732,683	35.18
China A Research Enhanced Index Equity (ESG) UCITS ETF (5) Class USD (acc)	USD	11,497,636	19.1017	4,352,530	20.2443	=	-
Class USD (dist)	USD	4,188,989	18.7411	4,180,183	19.8887	=	-
Climate Change Solutions UCITS ETF (6) Class USD (acc)	USD	19,357,174	29.3291	13,387,868	26.7757	-	-
EUR Corporate Bond 1-5 yr Research Enhanced Index (ESG) UCITS ETF Class EUR (acc)	EUR	63,375,365	95.9394	22,502,780	94.7170	38,888,508	102.99
EUR Corporate Bond Research Enhanced Index (ESG) UCITS ETF							
Class EUR (acc) Class GBP Hedged (acc)	EUR GBP	125,480,433 17,092,654	94.6578 81.0674	106,156,217 14,655,003	92.7436 78.8425	190,979,217 169,431	107.38 90.27
EUR Ultra-Short Income UCITS ETF							
Class EUR (acc)	EUR	1,060,709,779	99.7873	1,179,193,758	98.7583	1,117,139,131	99.24
Europe Research Enhanced Index Equity (ESG) UCITS ETF Class EUR (acc)	EUR	509,458,339	37.5655	314,620,566	33.3035	226,364,123	36.76
Class EUR (dist)	EUR	7,572,396	36.6645	708,804	32.7634	2,240,505	37.34
Eurozone Research Enhanced Index Equity (ESG) UCITS ETF (7) Class EUR (acc)	EUR	114,719,929	29.1582	89,406,986	24.9303	_	=
Class EUR (dist)	EUR	897,492	27.7689	4,493,839	24.4551	-	=
GBP Ultra-Short Income UCITS ETF Class GBP (acc) Class GBP (dist)	GBP GBP	33,378,640 97,111,810	104.2737 100.2750	25,581,837 95,450,157	102.4105 100.0048	19,537,444 91,441,801	101.92 100.54
Global Emerging Markets Research Enhanced Index Equity (ESG) UCITS ETI		1140 270 755	27.402-	020 (00 207	24 2262	(/7.400.7/6	22
Class USD (acc) Class USD (dist)	USD USD	1,149,170,750 3,839,843	27.6837 26.7313	829,609,397 3,715,400	26.3289 25.6259	667,498,768 289,245	33.57 33.74
Global Equity Multi-Factor UCITS ETF Class USD (acc)	USD	138,787,547	33.0447	87,179,032	31.1354	58,997,329	34.70

⁽⁴⁾ Sub-Fund launched on 6 December 2022.
(5) Sub-Fund launched on 15 February 2022.
(6) Sub-Fund launched on 14 June 2022.
(7) Sub-Fund launched on 26 April 2022.
(8) JPMorgan Funds - Global Emerging Markets Research Enhanced Index Equity Fund merged into JPMorgan ETFs (Ireland) ICAV - Global Emerging Markets Research Enhanced Index Equity (ESG) UCITS ETF on 20 May 2022.

Notes to the Unaudited Financial Statements (continued) For the six month period ended 30 June 2023

7. Net asset value per share (continued)

	Currency	Net asset value attributable to holders of redeemable participating shares As at 30 June 2	Net asset value per share	Net asset value attributable to holders of redeemable participating shares As at 31 Decem	Net asset value per share	Net asset value attributable to holders of redeemable participating shares As at 31 Decemb	Net asset value per share per 2021
Global High Yield Corporate Bond Multi-Factor UCITS ETF							
Class CHF Hedged (acc)†	CHF	429,582	95.5475	281,310	93.9264	-	-
Class EUR Hedged (dist) [™]	EUR	1,762,871	90.7293	1,235,968	89.9606	-	-
Class GBP Hedged (dist)	GBP	51,083,187	4.8899	115,319,577	4.8497	73,871,017	5.68
Class MXN Hedged (acc)*	MXN	19,014,697	10,575.4710	17,697,000	2,459.9666	51,075,515	2,538.54
Class USD (acc)	USD	56,092,206	99.9856	62,540,122	96.1314	82,692,247	106.96
Class USD (dist)† Class USD Hedged (acc)	USD USD	9,410,817 30,029,757	99.5538 101.2477	244,542 12,795,573	95.9741 97.5161	- 57,116,383	106.92
		00,021,001		,,		0.,==0,000	
Global Research Enhanced Index Equity (ESG) UCITS ETF							
Class EUR Hedged (acc)	EUR	195,233,473	34.4960	39,223,648	30.0342	435,935	36.37
Class GBP Hedged (acc)	GBP	193,483,310	29.2063	124,090,042	25.2732	370,684	30.31
Class USD (acc)	USD	1,679,164,831	39.4437	913,919,445	33.9760	389,715,188	41.19
Class USD (dist)	USD	12,769,497	38.4030	5,277,132	33.2177	568,929	40.84
Green Social Sustainable Bond UCITS ETF (9)							
Class EUR Hedged (acc)	EUR	6,978,666	99.6952	-	-	-	-
Class USD (acc)	USD	24,903,332	101.6463	-	-	-	-
Japan Research Enhanced Index Equity (ESG) UCITS ETF (10)							
Class CHF Hedged (acc)	CHF	641,014	26.7334	472,534	21.4905	-	-
Class EUR Hedged (acc)	EUR	1,184,292	27.9222	477,751	22.2821	-	-
Class JPY (acc)	JPY	437,812,647	3,564.0886	35,337,775	2,876.2636	=	-
Class USD (acc)	USD	66,156,061	25.1731	49,705,204	22.2534	-	-
Class USD (dist)	USD	7,381,915	24.3870	6,759,934	21.7758	-	-
RMB Ultra-Short Income UCITS ETF (11)							
Class USD (acc)	USD	25,654,007	89.6498	26,397,487	92.5714	=	=
Class USD (dist)	USD	17,491,027	87.0486	23,114,061	91.0321	-	-
UK Equity Core UCITS ETF (12)							
Class GBP (acc)	GBP	87,132,496	26.7188	5,855,314	26.1281	-	-
Class GBP (dist)	GBP	19,904,364	26.1052	5,563,421	25.7685	-	-
US Equity Multi-Factor UCITS ETF (13)							
Class USD (acc)	USD	-	-	-	-	16,488,468	36.64
US Research Enhanced Index Equity (ESG) UCITS ETF							
Class CHF Hedged (acc) [†]	CHF	421,784	41.5756	371,047	36.1186	=	_
Class EUR Hedged (acc) [†]	EUR	28,259,020	36.2629	14,083,975	31.2623	-	-
Class USD (acc)	USD	2,821,018,712		1,872,036,657	36.8975	857,519,499	45.42
Class USD (dist)	USD	155,053,412	41.0176	111,933,464	35.2226	104,479,592	43.75
USD Corporate Bond Research Enhanced Index (ESG) UCITS ETF							
Class EUR Hedged (acc)	EUR	29,886,824	88.3131	19,197,214	86.3592	18,770,715	105.39
Class GBP Hedged (acc) [†]	GBP	16,956,699	75.5858	14,312,114	73.4177	-	-
Class USD (acc)	USD	22,471,823	108.5129	50,576,615	104.7642	59,373,940	124.73
Class USD (dist)	USD	2,564,404	77.4323	1,298,446	76.1373	1,534,890	94.18
USD Emerging Markets Sovereign Bond UCITS ETF							
Class CHF Hedged (acc)	CHF	9,867,135	83.3155	10,012,600	82.6361	12,720,008	101.09
Class EUR Hedged (acc)	EUR	272,639,302	82.5074	245,263,413	81.1669	252,670,352	99.05
Class GBP Hedged (dist)	GBP	24,495,206	60.5458	4,807,862	60.6992	4,947,803	76.89
Class MXN Hedged (acc)*	MXN	35,406,522	9,705.7352	33,221,672	2,276.3925	7,425,337	2,545.54
Class USD (acc)	USD	62,780,001	95.0049	55,037,554	92.2854	84,328,335	109.42
Class USD (dist)	USD	52,629,006	80.0794	46,951,411	79.9456	118,954,437	99.95
USD Ultra-Short Income UCITS ETF							
Class USD (acc)	USD	104,220,533	107.8317	94,200,113	105.8716	154,225,070	104.75
Class USD (dist)	USD	127,117,050	100.5885	131,007,620	100.5653	109,874,884	100.67

⁽⁹⁾ Sub-Fund launched on 23 February 2023. (10) Sub-Fund launched on 29 March 2022. (11) Sub-Fund launched on 1 March 2022. (12) Sub-Fund launched on 14 June 2022. (13) Sub-Fund liquidated on 23 November 2022.

 $^{^\}dagger$ Share Class launched in the current or prior reporting period/year. * Effective 20 June 2023, the shares in issue of the Share Class were consolidated on a ratio of 4 to 1.

Notes to the Unaudited Financial Statements (continued) For the six month period ended 30 June 2023

8. Fair Value Estimation

The Sub-Funds are required to classify fair value measurements using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

- Level 1: Inputs that are quoted market prices (unadjusted) in active markets for identical instruments;
- Level 2: Inputs other than quoted prices included within Level 1 that are observable either directly (i.e. as prices) or indirectly (i.e. derived from prices). This category includes instruments valued using; quoted market prices in active markets for similar instruments; quoted prices for identical or similar instruments in markets that are considered less than active; or other valuation techniques in which all significant inputs are directly observable from market data; and
- Level 3: Inputs that are unobservable. This category includes all instruments for which the valuation technique includes inputs not based on observable data and the unobservable inputs have a significant effect on the instrument's valuation. This category includes instruments that are valued based on quoted prices for similar instruments but for which significant unobservable adjustments or assumptions are required to reflect differences between the instruments.

The level in the fair value hierarchy within which the fair value measurement is categorised in its entirety is determined on the basis of the lowest level input that is significant to the fair value measurement. For this purpose, the significance of an input is assessed against the fair value measurement in its entirety. If a fair value measurement uses observable inputs that require significant adjustment based on unobservable inputs, that measurement is a Level 3 measurement. Assessing the significance of a particular input to the fair value measurement in its entirety requires judgement, considering factors specific to the asset or liability.

The determination of what constitutes 'observable' requires significant judgement by the ICAV. The ICAV considers observable data to be market data that is readily available, regularly distributed or updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant market.

The following table analyses within the fair value hierarchy the Sub-Funds' financial assets and liabilities measured at fair value at 30 June 2023:

	Currency	Level 1	Level 2	Level 3	Total
AC Asia Pacific ex Japan Research Enhanced Index Equ	ity (ESG) UCITS ETF				
Financial assets at fair value through profit or loss:	HCD	24 222 470			24 222 470
Equities Financial Futures Contracts	USD USD	24,323,478 2,851	-	-	24,323,478 2,851
Total Financial assets	USD	24,326,329	-	-	24,326,329
BetaBuilders China Aggregate Bond UCITS ETF					
Financial assets at fair value through profit or loss: Bonds	USD		10.4 FE4 924		104,556,826
Forward Currency Contracts	USD	-	104,556,826 2,014,127	-	2,014,127
Total Financial assets	USD		106,570,953	-	106,570,953
Financial liabilities at fair value through profit or loss:					
Forward Currency Contracts	USD	-	(195,589)	-	(195,589)
Total Financial liabilities	USD		(195,589)	-	(195,589)
BetaBuilders EUR Govt Bond 1-3 yr UCITS ETF					
Financial assets at fair value through profit or loss: Bonds	EUR	-	49,919,660	-	49,919,660
Total Financial assets	EUR		49,919,660		49,919,660
BetaBuilders EUR Govt Bond UCITS ETF					
Financial assets at fair value through profit or loss: Bonds	EUR	-	19,595,215	-	19,595,215
Total Financial assets	EUR		19,595,215	-	19,595,215
BetaBuilders UK Gilt 1-5 yr UCITS ETF Financial assets at fair value through profit or loss:					
Bonds	GBP	-	46,738,623	-	46,738,623
Total Financial assets	GBP		46,738,623		46,738,623

Notes to the Unaudited Financial Statements (continued) For the six month period ended 30 June 2023

8. Fair Value Estimation (continued)

	Currency	Level 1	Level 2	Level 3	Total
BetaBuilders US Equity UCITS ETF					
Financial assets at fair value through profit or loss:					
Equities	USD	22,811,613	-	-	22,811,613
Financial Futures Contracts	USD	1,807	-	-	1,807
Total Financial assets	USD	22,813,420	-	-	22,813,420
BetaBuilders US Small Cap Equity UCITS ETF Financial assets at fair value through profit or loss:					
Equities	USD	26,000,022	_	_	26,000,022
Financial Futures Contracts	USD	670	-	-	670
Total Financial assets	USD	26,000,692			26,000,692
BetaBuilders US Treasury Bond 0-1 yr UCITS ETF					
Financial assets at fair value through profit or loss:			224224		22/22/4
Bonds Forward Currency Contracts	USD	-	2,362,866,314	_	2,362,866,314
Forward Currency Contracts	USD	-	60,948,609	-	60,948,609
Total Financial assets	USD	-	2,423,814,923		2,423,814,923
Financial liabilities at fair value through profit or loss:					
Forward Currency Contracts	USD	-	(6,668,774)	-	(6,668,774)
Total Financial liabilities	USD		(6,668,774)	-	(6,668,774)
BetaBuilders US Treasury Bond 0-3 Months UCITS ETF					
Financial assets at fair value through profit or loss:					
Bonds	USD	-	178,900,378	-	178,900,378
Forward Currency Contracts	USD	-	2,434,942	-	2,434,942
Total Financial assets	USD		181,335,320	_	181,335,320
Financial liabilities at fair value through profit or loss: Forward Currency Contracts	USD	-	(429,423)	_	(429,423)
Total Financial liabilities	USD	-	(429,423)		(429,423)
BetaBuilders US Treasury Bond 1-3 yr UCITS ETF Financial assets at fair value through profit or loss:					
Bonds	USD	-	75,128,009	-	75,128,009
Forward Currency Contracts	USD	-	45,283	-	45,283
Total Financial assets	USD		75,173,292		75,173,292
Financial liabilities at fair value through profit or loss:					
Forward Currency Contracts	USD	-	(4,841)	-	(4,841)
Total Financial liabilities	USD		(4,841)	_	(4,841)
. ota maneiai naomites	435		(7,071)		(7,071)

Notes to the Unaudited Financial Statements (continued) For the six month period ended 30 June 2023

8. Fair Value Estimation (continued)

	Currency	Level 1	Level 2	Level 3	Total
BetaBuilders US Treasury Bond UCITS ETF					
Financial assets at fair value through profit or loss:					
Bonds	USD	-	242,531,302	-	242,531,302
Forward Currency Contracts	USD	-	5,883,502	-	5,883,502
Total Financial assets	USD		248,414,804	-	248,414,804
Financial liabilities at fair value through profit or loss:					
Forward Currency Contracts	USD	-	(1,159,265)	-	(1,159,265)
Total Financial liabilities	USD		(1,159,265)	-	(1,159,265)
Carbon Transition China Equity (CTB) UCITS ETF					
Financial assets at fair value through profit or loss:	1100	4.702.007			4 702 007
Equities	USD	4,782,006	-	-	4,782,006
Total Financial assets	USD	4,782,006	-	-	4,782,006
Carbon Transition Global Equity (CTB) UCITS ETF Financial assets at fair value through profit or loss:					
Equities	USD	778,566,097	337,673	_	778,903,770
Forward Currency Contracts	USD	_	102,328	_	102,328
Financial Futures Contracts	USD	18,925	-	-	18,925
Total Financial assets	USD	778,585,022	440,001	<u> </u>	779,025,023
Financial liabilities at fair value through profit or loss: Forward Currency Contracts	USD	-	(51,494)	_	(51,494)
					(==, :: :,
Total Financial liabilities	USD		(51,494)		(51,494)
China A Research Enhanced Index Equity (ESG) UCITS E Financial assets at fair value through profit or loss:	TF				
Equities	USD	15,363,587	-	-	15,363,587
Total Financial assets	USD	15,363,587	-	-	15,363,587
Climate Change Solutions UCITS ETF Financial assets at fair value through profit or loss:					
Equities	USD	18,868,022	-	-	18,868,022
Total Financial assets	USD	18,868,022	-	-	18,868,022
EUR Corporate Bond 1-5 yr Research Enhanced Index (E Financial assets at fair value through profit or loss:	SG) UCITS ETF				
Bonds	EUR	-	62,907,128	-	62,907,128
Total Financial assets	EUR		62,907,128		62,907,128
			, , -		, - ,

Notes to the Unaudited Financial Statements (continued) For the six month period ended 30 June 2023

8. Fair Value Estimation (continued)

	Currency	Level 1	Level 2	Level 3	Total
EUR Corporate Bond Research Enhanced Index (ESG) U	CITS ETF				
Financial assets at fair value through profit or loss:	5115		4.45.007.500		445.007.50
Bonds	EUR	-	145,837,580	-	145,837,580
Forward Currency Contracts	EUR	-	274,036	-	274,036
Total Financial assets	EUR	-	146,111,616		146,111,616
Financial liabilities at fair value through profit or loss:					
Forward Currency Contracts	EUR	-	(135,248)	-	(135,248)
Total Financial liabilities	EUR	-	(135,248)	-	(135,248)
EUR Ultra-Short Income UCITS ETF					
Financial assets at fair value through profit or loss:					
Bonds	EUR	-	923,509,896	-	923,509,896
Forward Currency Contracts	EUR	-	837,435	-	837,435
Total Financial assets	EUR		924,347,331	-	924,347,331
Financial liabilities at fair value through profit or loss:					
Forward Currency Contracts	EUR	-	(160,126)	-	(160,126)
Total Financial liabilities	EUR	<u> </u>	(160,126)	-	(160,126)
Europe Research Enhanced Index Equity (ESG) UCITS E Financial assets at fair value through profit or loss: Equities	TF EUR	512,379,866			512,379,866
Equities	LUN	312,379,000			312,379,000
Total Financial assets	EUR	512,379,866	-	-	512,379,866
Eurozone Research Enhanced Index Equity (ESG) UCITS Financial assets at fair value through profit or loss:	ETF				
Equities	EUR	115,017,765	-	-	115,017,765
Total Financial assets	EUR	115,017,765	-	-	115,017,765
GBP Ultra-Short Income UCITS ETF					
Financial assets at fair value through profit or loss: Bonds	GBP		94,562,778		94,562,778
Forward Currency Contracts	GBP	-	186,640	_	186,640
Total Financial assets	GBP		94,749,418		94,749,418
iotai Filialitiai assets	GDF		94,749,416		94,749,410
Financial liabilities at fair value through profit or loss:					
Forward Currency Contracts	GBP	-	(6,348)	-	(6,348)
Total Financial liabilities	GBP		(6,348)	-	(6,348)
Global Emerging Markets Research Enhanced Index Eq	uity (ESG) UCITS ETF				
Financial assets at fair value through profit or loss: Equities	USD	1,134,772,105	-	106,456	1,134,878,561
Total Financial assets	USD	1,134,772,105	_	106,456	1,134,878,561
ו טינמי ז ווומווכומו מסטכנס	นวบ	1,134,772,103	-	100,430	1,134,0/0,301

Notes to the Unaudited Financial Statements (continued) For the six month period ended 30 June 2023

8. Fair Value Estimation (continued)

	Currency	Level 1	Level 2	Level 3	Total
Global Equity Multi-Factor UCITS ETF					
Financial assets at fair value through profit or loss:		427.044.424	227.024		420 240 774
Equities	USD	137,911,431	337,831	514	138,249,776
Financial Futures Contracts	USD	10,075	-	-	10,075
Total Financial assets	USD	137,921,506	337,831	514	138,259,851
Global High Yield Corporate Bond Multi-Factor UCITS ET Financial assets at fair value through profit or loss:	F				
Bonds	USD	-	162,635,288	-	162,635,288
Forward Currency Contracts	USD	-	3,789,308	-	3,789,308
Total Financial assets	USD	-	166,424,596	-	166,424,596
Financial liabilities at fair value through profit or loss:					
Forward Currency Contracts	USD	-	(870,826)	-	(870,826)
Total Financial liabilities	USD		(870,826)	-	(870,826)
Global Research Enhanced Index Equity (ESG) UCITS ETF					
Financial assets at fair value through profit or loss:					
Equities	USD	2,128,073,502	-	-	2,128,073,502
Forward Currency Contracts	USD	-	10,908,278	-	10,908,278
Total Financial assets	USD	2,128,073,502	10,908,278	-	2,138,981,780
Financial liabilities at fair value through profit or loss:					
Forward Currency Contracts	USD	-	(2,840,917)	-	(2,840,917)
Total Financial liabilities	USD		(2,840,917)	-	(2,840,917)
Green Social Sustainable Bond UCITS ETF (1)					
Financial assets at fair value through profit or loss:					
Bonds	USD	=	31,623,479	-	31,623,479
Forward Currency Contracts	USD	-	95,049	-	95,049
Financial Futures Contracts	USD	47,659	-	-	47,659
Total Financial assets	USD	47,659	31,718,528	-	31,766,187
Financial liabilities at fair value through profit or loss:					
Forward Currency Contracts	USD	-	(92,038)	-	(92,038)
Financial Futures Contracts	USD	(86,524)	-	-	(86,524)
Total Financial liabilities	USD	(86,524)	(92,038)		(178,562)
. otaanda naomico	435	(00,324)	(>=,030)		(170,302)

⁽¹⁾ Sub-Fund launched on 23 February 2023.

Notes to the Unaudited Financial Statements (continued) For the six month period ended 30 June 2023

8. Fair Value Estimation (continued)

	Currency	Level 1	Level 2	Level 3	Total
Japan Research Enhanced Index Equity (ESG) UCITS ETF					
Financial assets at fair value through profit or loss:					
Equities	USD	77,208,098	-	-	77,208,098
Forward Currency Contracts	USD	-	122,162	-	122,162
Financial Futures Contracts	USD	24,908	-	-	24,908
Total Financial assets	USD	77,233,006	122,162	-	77,355,168
Financial liabilities at fair value through profit or loss:					
Forward Currency Contracts	USD	-	(18,171)	-	(18,171)
Total Financial liabilities	USD		(18,171)	-	(18,171)
RMB Ultra-Short Income UCITS ETF					
Financial assets at fair value through profit or loss:					
Bonds	USD	-	40,795,512	-	40,795,512
Total Financial assets	USD		40,795,512	<u>-</u>	40,795,512
W.F. with Governorm					
UK Equity Core UCITS ETF Financial assets at fair value through profit or loss:					
Closed-End Investment Funds	GBP	279,288	-	-	279,288
Equities	GBP	104,476,499	-	-	104,476,499
Total Financial assets	GBP	104,755,787	-		104,755,787
Financial liabilities at fair value through profit or loss:					
Financial Futures Contracts	GBP	(7,630)	-	-	(7,630)
Total Financial liabilities	GBP	(7,630)	-		(7,630)
US Research Enhanced Index Equity (ESG) UCITS ETF					
Financial assets at fair value through profit or loss:					
Equities	USD	3,069,379,150	-	-	3,069,379,150
Forward Currency Contracts	USD	-	418,592	=	418,592
Total Financial assets	USD	3,069,379,150	418,592	-	3,069,797,742
Financial liabilities at fair value through profit or loss:					
Forward Currency Contracts	USD	-	(33,234)	-	(33,234)
Total Financial liabilities	USD		(33,234)		(33,234)
USD Corporate Bond Research Enhanced Index (ESG) UCI <i>Financial assets at fair value through profit or loss:</i>	TS ETF				
Bonds	USD	-	78,001,325	_	78,001,325
Forward Currency Contracts	USD	-	1,373,306	-	1,373,306
Financial Futures Contracts	USD	77,516	-	-	77,516
Total Financial assets	USD	77,516	79,374,631		79,452,147
Financial liabilities at fair value through profit or loss:					
Forward Currency Contracts	USD	-	(206,537)	_	(206,537)
Financial Futures Contracts	USD	(77,375)	-	-	(77,375)
i manciai i didi es contracts					

Notes to the Unaudited Financial Statements (continued) For the six month period ended 30 June 2023

8. Fair Value Estimation (continued)

	Currency	Level 1	Level 2	Level 3	Total
USD Emerging Markets Sovereign Bond UCITS ETF					
Financial assets at fair value through profit or loss:					
Bonds	USD	-	448,346,027	-	448,346,027
Forward Currency Contracts	USD	-	6,827,876	-	6,827,876
Total Financial assets	USD	<u> </u>	455,173,903	-	455,173,903
Financial liabilities at fair value through profit or loss:					
Forward Currency Contracts	USD	-	(547,960)	-	(547,960)
Total Financial liabilities	USD		(547,960)	-	(547,960)
USD Ultra-Short Income UCITS ETF					
Financial assets at fair value through profit or loss:					
Bonds	USD	-	190,552,529	-	190,552,529
Total Financial assets	USD		190,552,529		190,552,529
Financial liabilities at fair value through profit or loss:					
Financial Futures Contracts	USD	(273,141)	-	-	(273,141)
Total Financial liabilities	USD	(273,141)	_		(273,141)
The following table analyses within the fair value h	Currency	Level 1	Level 2	Level 3	Total
AC Asia Pacific ex Japan Research Enhanced Index Equi Financial assets at fair value through profit or loss:	ty (ESG) UCITS ETF (1)				
Equition	HCD	10 729 040			10 729 040
	USD	19,728,040	-	-	
	USD USD	19,728,040 859	-	- -	
Financial Futures Contracts			- - -	- - -	859
Equities Financial Futures Contracts Total Financial assets BetaBuilders China Aggregate Bond UCITS ETF (2) Financial assets at fair value through profit or loss:	USD	859	- -	- - -	859
Financial Futures Contracts Total Financial assets BetaBuilders China Aggregate Bond UCITS ETF (2) Financial assets at fair value through profit or loss:	USD	859	- - - 83,108,856		859 19,728,899
Financial Futures Contracts Total Financial assets BetaBuilders China Aggregate Bond UCITS ETF (2) Financial assets at fair value through profit or loss: Bonds	USD USD	859		- - -	19,728,040 859 19,728,899 83,108,856 106,311
Financial Futures Contracts Total Financial assets BetaBuilders China Aggregate Bond UCITS ETF (2) Financial assets at fair value through profit or loss: Bonds Forward Currency Contracts	usd usd usd	859	83,108,856		19,728,899 83,108,856
Financial Futures Contracts Total Financial assets BetaBuilders China Aggregate Bond UCITS ETF (2) Financial assets at fair value through profit or loss: Bonds Forward Currency Contracts Total Financial assets	USD USD USD USD	19,728,899 - -	83,108,856 106,311	- -	859 19,728,899 83,108,856 106,311
Financial Futures Contracts Total Financial assets BetaBuilders China Aggregate Bond UCITS ETF (2) Financial assets at fair value through profit or loss: Bonds Forward Currency Contracts Total Financial assets Financial liabilities at fair value through profit or loss:	USD USD USD USD	19,728,899 - -	83,108,856 106,311	- -	859 19,728,899 83,108,856 106,311
Financial Futures Contracts Total Financial assets BetaBuilders China Aggregate Bond UCITS ETF (2) Financial assets at fair value through profit or loss: Bonds Forward Currency Contracts Total Financial assets Financial liabilities at fair value through profit or loss: Forward Currency Contracts	USD USD USD USD	19,728,899 - -	83,108,856 106,311 83,215,167	- -	859 19,728,899 83,108,856 106,311 83,215,167 (588,967)
Financial Futures Contracts Total Financial assets BetaBuilders China Aggregate Bond UCITS ETF (2) Financial assets at fair value through profit or loss: Bonds Forward Currency Contracts Total Financial assets Financial liabilities at fair value through profit or loss: Forward Currency Contracts Total Financial liabilities at fair value through profit or loss: Forward Forward Currency Contracts Total Financial liabilities BetaBuilders EUR Govt Bond 1-3 yr UCITS ETF	USD USD USD USD	19,728,899	83,108,856 106,311 83,215,167 (588,967)	- - -	859 19,728,899 83,108,856 106,311 83,215,167
Financial Futures Contracts Total Financial assets BetaBuilders China Aggregate Bond UCITS ETF (2) Financial assets at fair value through profit or loss: Bonds Forward Currency Contracts Total Financial assets Financial liabilities at fair value through profit or loss: Forward Currency Contracts Total Financial liabilities	USD USD USD USD	19,728,899	83,108,856 106,311 83,215,167 (588,967)	- - -	859 19,728,899 83,108,856 106,311 83,215,167 (588,967)
Financial Futures Contracts Total Financial assets BetaBuilders China Aggregate Bond UCITS ETF (2) Financial assets at fair value through profit or loss: Bonds Forward Currency Contracts Total Financial assets Financial liabilities at fair value through profit or loss: Forward Currency Contracts Total Financial liabilities BetaBuilders EUR Govt Bond 1-3 yr UCITS ETF Financial assets at fair value through profit or loss:	USD USD USD USD USD USD	19,728,899	83,108,856 106,311 83,215,167 (588,967) (588,967)	- - -	859 19,728,899 83,108,856 106,311 83,215,167 (588,967)

⁽¹⁾ Sub-Fund launched on 15 February 2022. (2) Sub-Fund launched on 17 March 2022.

Notes to the Unaudited Financial Statements (continued) For the six month period ended 30 June 2023

8. Fair Value Estimation (continued)

	Currency	Level 1	Level 2	Level 3	Total
BetaBuilders EUR Govt Bond UCITS ETF					
Financial assets at fair value through profit or loss: Bonds	EUR	-	15,258,323	-	15,258,323
Total Financial assets	EUR		15,258,323		15,258,323
BetaBuilders UK Gilt 1-5 yr UCITS ETF Financial assets at fair value through profit or loss:					
Bonds	GBP	-	37,573,253	-	37,573,253
Total Financial assets	GBP		37,573,253	-	37,573,253
BetaBuilders US Equity UCITS ETF Financial assets at fair value through profit or loss:					
Equities	USD	18,441,886	-	-	18,441,886
Total Financial assets	USD	18,441,886	-		18,441,886
Financial liabilities at fair value through profit or loss: Financial Futures Contracts	uch	(1.202)			(1.202)
	USD	(1,303)			(1,303)
Total Financial liabilities	USD	(1,303)	-	-	(1,303)
BetaBuilders US Small Cap Equity UCITS ETF (3) Financial assets at fair value through profit or loss:					
Equities	USD	19,278,557	-	-	19,278,557
Total Financial assets	USD	19,278,557	-	-	19,278,557
Financial liabilities at fair value through profit or loss: Financial Futures Contracts	USD	(763)	-	-	(763)
Total Financial liabilities	USD	(763)	-	-	(763)
BetaBuilders US Treasury Bond 0-1 yr UCITS ETF Financial assets at fair value through profit or loss:					
Bonds Forward Currency Contracts	USD USD	-	2,469,658,284 11,522,142	-	2,469,658,284 11,522,142
Total Financial assets	USD		2,481,180,426		2,481,180,426
			,		
Financial liabilities at fair value through profit or loss: Forward Currency Contracts	USD	-	(35,069,058)	-	(35,069,058)
Total Financial liabilities	USD	_	(35,069,058)	<u> </u>	(35,069,058)

⁽³⁾ Sub-Fund launched on 9 August 2022.

Notes to the Unaudited Financial Statements (continued) For the six month period ended 30 June 2023

8. Fair Value Estimation (continued)

	Currency	Level 1	Level 2	Level 3	Total
BetaBuilders US Treasury Bond 0-3 Months UCITS ETF					
Financial assets at fair value through profit or loss:					
Bonds	USD	-	106,967,204	-	106,967,204
Forward Currency Contracts	USD	-	474,241	-	474,241
Total Financial assets	USD		107,441,445	-	107,441,445
Financial liabilities at fair value through profit or loss:					
Forward Currency Contracts	USD	-	(2,642,165)	-	(2,642,165)
Total Financial liabilities	USD		(2,642,165)	_	(2,642,165)
BetaBuilders US Treasury Bond 1-3 yr UCITS ETF					
Financial assets at fair value through profit or loss:	LICD		017/45/7		017/45/7
Bonds Forward Currency Contracts	USD USD	-	91,764,567 7,988	_	91,764,567 7,988
Forward Currency Contracts	dSD	_	7,900	_	7,900
Total Financial assets	USD	-	91,772,555	-	91,772,555
Financial liabilities at fair value through profit or loss:					
Forward Currency Contracts	USD	-	(34,875)	-	(34,875)
Total Financial liabilities	USD		(34,875)	-	(34,875)
BetaBuilders US Treasury Bond UCITS ETF					
Financial assets at fair value through profit or loss:					
Bonds	USD	-	210,139,275	-	210,139,275
Forward Currency Contracts	USD	-	274,002	-	274,002
Total Financial assets	USD	-	210,413,277	-	210,413,277
Financial liabilities at fair value through profit or loss:					
Forward Currency Contracts	USD	_	(627,308)	_	(627,308)
Torward currency considers	432				
Total Financial liabilities	USD		(627,308)		(627,308)
Carbon Transition China Equity (CTB) UCITS ETF (4)					
Financial assets at fair value through profit or loss:	LICE	4.00.4.70.4			4.004.707
Equities	USD	4,984,786	-	-	4,984,786
Total Financial assets	USD	4,984,786	-	-	4,984,786
Carbon Transition Global Equity (CTB) UCITS ETF					
Financial assets at fair value through profit or loss:					
Equities	USD	202,727,609	80,549	-	202,808,158
Forward Currency Contracts	USD	-	55,938	-	55,938
Total Financial assets	USD	202,727,609	136,487	-	202,864,096
Financial liabilities at fair value through profit or loss:					
Forward Currency Contracts	USD	-	(16,224)	-	(16,224)
Financial Futures Contracts	USD	(4,328)	-	-	(4,328)
Total Financial liabilities	USD	(4,328)	(16,224)		(20,552)
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Notes to the Unaudited Financial Statements (continued) For the six month period ended 30 June 2023

8. Fair Value Estimation (continued)

	Currency	Level 1	Level 2	Level 3	Total
China A Research Enhanced Index Equity (ESG) UCITS E	TF (5)				
Financial assets at fair value through profit or loss: Equities	USD	8,486,510	-	-	8,486,510
Total Financial assets	USD	8,486,510	-	-	8,486,510
Climate Change Solutions UCITS ETF (6)					
Financial assets at fair value through profit or loss: Equities	USD	13,031,317	-	-	13,031,317
Total Financial assets	USD	13,031,317	-		13,031,317
EUR Corporate Bond 1-5 yr Research Enhanced Index (ESG) UCITS ETF				
Financial assets at fair value through profit or loss: Bonds	EUR	-	22,291,244	-	22,291,244
Total Financial assets	EUR		22,291,244	-	22,291,244
EUR Corporate Bond Research Enhanced Index (ESG) U	CITS ETF				
Financial assets at fair value through profit or loss: Bonds	EUR	_	121,469,004	_	121,469,004
Forward Currency Contracts	EUR	-	89,162	-	89,162
Total Financial assets	EUR		121,558,166	-	121,558,166
Financial liabilities at fair value through profit or loss:					
Forward Currency Contracts	EUR	-	(570,642)	-	(570,642)
Total Financial liabilities	EUR	-	(570,642)	-	(570,642)
EUR Ultra-Short Income UCITS ETF Financial assets at fair value through profit or loss:					
Bonds	EUR	-	958,908,745	-	958,908,745
Forward Currency Contracts	EUR	-	3,422,565	-	3,422,565
Total Financial assets	EUR	-	962,331,310	-	962,331,310
Financial liabilities at fair value through profit or loss:					
Forward Currency Contracts	EUR	-	(2,889,420)	-	(2,889,420)
Total Financial liabilities	EUR		(2,889,420)	-	(2,889,420)
Europe Research Enhanced Index Equity (ESG) UCITS E Financial assets at fair value through profit or loss:	TF				
Equities	EUR	312,613,120	-	-	312,613,120
Total Financial assets	EUR	312,613,120	-	-	312,613,120
Eurozone Research Enhanced Index Equity (ESG) UCITS	ETF (7)				
Financial assets at fair value through profit or loss: Equities	EUR	93,221,706	-	-	93,221,706
	EUR	93,221,706			93,221,706

⁽⁵⁾ Sub-Fund launched on 15 February 2022.(6) Sub-Fund launched on 14 June 2022.(7) Sub-Fund launched on 26 April 2022.

Notes to the Unaudited Financial Statements (continued) For the six month period ended 30 June 2023

8. Fair Value Estimation (continued)

AS at 31 December 2022 (continued)					
	Currency	Level 1	Level 2	Level 3	Total
GBP Ultra-Short Income UCITS ETF					
Financial assets at fair value through profit or loss:	CDD		(0.000.1(0		(0.000.1(0
Bonds Forward Currency Contracts	GBP GBP	-	60,988,160 31,008	-	60,988,160 31,008
roiward Currency Contracts	GBF		31,006	_	31,006
Total Financial assets	GBP		61,019,168	-	61,019,168
Financial liabilities at fair value through profit or loss:					
Forward Currency Contracts	GBP	-	(427,684)	-	(427,684)
Total Financial liabilities	GBP		(427,684)	-	(427,684)
Global Emerging Markets Research Enhanced Index Equi	ity (ESG) UCITS ETF (8)				
Financial assets at fair value through profit or loss:	HCD	922 OE2 700		107 524	022 141 224
Equities	USD	823,053,790	-	107,536	823,161,326
Total Financial assets	USD	823,053,790	-	107,536	823,161,326
Global Equity Multi-Factor UCITS ETF					
Financial assets at fair value through profit or loss: Equities	USD	86,799,130	38,665	486	86,838,281
Total Financial assets	USD	86,799,130	38,665	486	86,838,281
Financial liabilities at fair value through profit or loss: Financial Futures Contracts	USD	(4,713)	-	-	(4,713)
Total Financial liabilities	USD	(4,713)	-	-	(4,713)
Global High Yield Corporate Bond Multi-Factor UCITS ETI Financial assets at fair value through profit or loss:	F				
Bonds	USD	_	211,573,161	_	211,573,161
Forward Currency Contracts	USD	-	335,044	-	335,044
Total Financial assets	USD		211,908,205		211,908,205
Financial liabilities at fair value through profit or loss:					
Forward Currency Contracts	USD	-	(1,260,543)	-	(1,260,543)
Total Financial liabilities	USD		(1,260,543)	-	(1,260,543)
Global Research Enhanced Index Equity (ESG) UCITS ETF Financial assets at fair value through profit or loss:					
Equities	USD	1,101,672,405	_	_	1,101,672,405
Forward Currency Contracts	USD	-	1,515,201	-	1,515,201
Total Financial assets	USD	1,101,672,405	1,515,201	-	1,103,187,606
Financial Habilities at Colonel with an A. C.					
Financial liabilities at fair value through profit or loss: Forward Currency Contracts	USD	-	(1,957,801)	-	(1,957,801)
Total Financial liabilities	USD	-	(1,957,801)		(1,957,801)

⁽⁸⁾ JPMorgan Funds - Global Emerging Markets Research Enhanced Index Equity Fund merged into JPMorgan ETFs (Ireland) ICAV - Global Emerging Markets Research Enhanced Index Equity (ESG) UCITS ETF on 20 May 2022.

Notes to the Unaudited Financial Statements (continued) For the six month period ended 30 June 2023

8. Fair Value Estimation (continued)

	Currency	Level 1	Level 2	Level 3	Total
Japan Research Enhanced Index Equity (ESG) UCITS ET	F (9)				
Financial assets at fair value through profit or loss:					
Equities	USD	57,374,475	-	-	57,374,475
Forward Currency Contracts	USD	-	12,894	-	12,894
Total Financial assets	USD	57,374,475	12,894	-	57,387,369
Financial liabilities at fair value through profit or loss:					
Forward Currency Contracts	USD	-	(33,571)	-	(33,571)
Total Financial liabilities	USD		(33,571)	-	(33,571)
RMB Ultra-Short Income UCITS ETF (10)					
Financial assets at fair value through profit or loss:					
Bonds	USD	-	46,146,782	-	46,146,782
Total Financial assets	USD	-	46,146,782	-	46,146,782
UK Equity Core UCITS ETF (11)					
Financial assets at fair value through profit or loss:					
Closed-End Investment Funds	GBP	32,974	-	-	32,974
Equities	GBP	11,180,157	-	-	11,180,157
Financial Futures Contracts	GBP	195	-	-	195
Total Financial assets	GBP	11,213,326	-	-	11,213,326
US Research Enhanced Index Equity (ESG) UCITS ETF					
Financial assets at fair value through profit or loss:		4 000 0 4 4 007			
Equities	USD	1,992,964,827	-	-	1,992,964,827
Forward Currency Contracts	USD	-	520,304	-	520,304
Total Financial assets	USD	1,992,964,827	520,304	-	1,993,485,131
Financial liabilities at fair value through profit or loss:					
Forward Currency Contracts	USD	-	(86,461)	-	(86,461)
Total Financial liabilities	USD		(86,461)	-	(86,461)
USD Corporate Bond Research Enhanced Index (ESG) U	CITS ETF				
Financial assets at fair value through profit or loss:	1165		00.270.455		00.0==
Bonds Forward Currency Contracts	USD	-	89,378,602	_	89,378,602
Forward Currency Contracts Financial Futures Contracts	USD USD	19,195	528,292	-	528,292 19,195
Tilianciai Futures contracts	uзи	17,173			17,173
Total Financial assets	USD	19,195	89,906,894	-	89,926,089
Financial liabilities at fair value through profit or loss:					
Forward Currency Contracts	USD	-	(143,850)	_	(143,850)
Financial Futures Contracts	USD	(11,742)	-	-	(11,742)
Total Financial liabilities	USD	(11,742)	(143,850)		(155,592)
. otaanciai nabinties	435	(11,774)	(173,030)		(133,372)

⁽⁹⁾ Sub-Fund launched on 29 March 2022. (10) Sub-Fund launched on 1 March 2022. (11) Sub-Fund launched on 14 June 2022.

Notes to the Unaudited Financial Statements (continued) For the six month period ended 30 June 2023

8. Fair Value Estimation (continued)

As at 31 December 2022 (continued)

	Currency	Level 1	Level 2	Level 3	Total
USD Emerging Markets Sovereign Bond UCITS ETF Financial assets at fair value through profit or loss:					
Bonds	USD	-	374,655,129	-	374,655,129
Forward Currency Contracts	USD	-	8,179,557	-	8,179,557
Total Financial assets	USD	-	382,834,686	-	382,834,686
Financial liabilities at fair value through profit or loss: Forward Currency Contracts	USD	-	(978,988)	-	(978,988)
Total Financial liabilities	USD		(978,988)	-	(978,988)
USD Ultra-Short Income UCITS ETF Financial assets at fair value through profit or loss:					
Bonds	USD	-	212,375,580	-	212,375,580
Total Financial assets	USD		212,375,580	-	212,375,580
Financial liabilities at fair value through profit or loss: Financial Futures Contracts	USD	(17,938)	-	-	(17,938)
Total Financial liabilities	USD	(17,938)	-	-	(17,938)

There were no transfers between levels during the six month period ended 30 June 2023.

The following tables show the transfers between levels during the year ended 31 December 2022.

Global Emerging Markets Research Enhanced Index Equity (ESG) UCITS ETF (1)	Currency	Level 1	Level 2	Level 3
Equities	USD	(70,080)	-	70,080

(1) JPMorgan Funds - Global Emerging Markets Research Enhanced Index Equity Fund merged into JPMorgan ETFs (Ireland) ICAV - Global Emerging Markets Research Enhanced Index Equity (ESG) UCITS ETF on 20 May 2022.

Global Equity Multi-Factor UCITS ETF	Currency	Level 1	Level 2	Level 3
Equities	USD	(486)	-	486

As at 31 December 2022, certain Equity securities were transferred from Level 1 to Level 3 as a result of a decrease in the quotes available for valuation of these securities.

Transfers between levels of the fair value hierarchy, for the purpose of preparing the above tables, are deemed to have occurred at the end of the reporting period/year.

The Level 3 positions held by the Sub-Funds as at 30 June 2023 and 31 December 2022 had been valued using the following valuation techniques a) a 99% haircut from the last appropriate traded price that was thought to be indicative of their respective market prices, for Russian equities due to the positions being untradeable or b) at the latest available price or on the basis of their reasonably foreseeable sales price determined with prudence and in good faith by the Board of Directors that was thought to be indicative of their respective market prices, but where each had unobservable inputs assumed in their valuations for non-Russian equities.

Notes to the Unaudited Financial Statements (continued) For the six month period ended 30 June 2023

8. Fair Value Estimation (continued)

The following tables present a reconciliation of the closing balance for Level 3 securities held by the Sub-Funds as at 30 June 2023.

	Fauities
Clobal Equity Multi-Eactor HCTC ETE	Equities USD
Global Equity Multi-Factor UCITS ETF Opening balance	486
Purchases	
Sales	_
Transfers into/(out of) Level 3	
Net gains/(losses) recognised in net gain/(loss) in fair value on financial assets and financial liabilities at fair value through profit or loss	28
Closing balance	514
closing balance	314
	Equities
Clobal Emerging Markets Decearch Enhanced Index Equity (ESC) LICITS ETE	USD
Global Emerging Markets Research Enhanced Index Equity (ESG) UCITS ETF Opening balance	107,536
Purchases	107,550
Sales	
Transfers into/(out of) Level 3	
	(1,080)
Net gains/(losses) recognised in net gain/(loss) in fair value on financial assets and financial liabilities at fair value through profit or loss	106,456
Closing balance	100,430
The following tables present a reconciliation of the closing balance for Level 3 securities held by the Sub-Funds as at 31 December 2022.	
	Equities
Global Emerging Markets Research Enhanced Index Equity (ESG) UCITS ETF (1)	USD
Opening balance	844,580
Purchases	3,896,481
Sales	(496,904)
Transfers into/(out of) Level 3	78,080
Net gains/(losses) recognised in net gain/(loss) in fair value on financial assets and financial liabilities at fair value through profit or loss	(4,214,701)
Closing balance	107,536
	Equities
Global Equity Multi-Factor UCITS ETF	USD
Opening balance	-
Purchases	-
Sales	-
Transfers into/(out of) Level 3	486
Net gains/(losses) recognised in net gain/(loss) in fair value on financial assets and financial liabilities at fair value through profit or loss	_

⁽¹⁾ JPMorgan Funds - Global Emerging Markets Research Enhanced Index Equity Fund merged into JPMorgan ETFs (Ireland) ICAV - Global Emerging Markets Research Enhanced Index Equity (ESG) UCITS ETF on 20 May 2022.

Notes to the Unaudited Financial Statements (continued) For the six month period ended 30 June 2023

8. Fair Value Estimation (continued)

	Equities
Global Research Enhanced Index Equity (ESG) UCITS ETF	USD
Opening balance	72,007
Purchases	-
Sales	(84,598)
Transfers into/(out of) Level 3	-
Net gains/(losses) recognised in net gain/(loss) in fair value on financial assets and financial liabilities at fair value through profit or loss	12,591
Closing balance	-

All other current assets and current liabilities included in the Statement of Financial Position as at 30 June 2023 and 31 December 2022 are carried at values that reflect a reasonable approximation of their fair value.

As at 30 June 2023 and 31 December 2022, cash, bank overdraft and amounts due from brokers are classified as Level 1. Cash equivalents are classified as Level 2. All other assets and liabilities not measured at fair value but for which fair value is disclosed are classified as Level 2.

9. Taxation of the ICAV

The ICAV is an investment undertaking as defined in Section 739B of the Taxes Consolidation Act 1997, as amended ("TCA"). The ICAV will not be liable to Irish tax in respect of its income and gains, other than on the occurrence of a chargeable event.

Generally a chargeable event arises on any distribution, redemption, repurchase, cancellation, transfer of shares or on the ending of a 'Relevant Period'. A 'Relevant Period' being an eight year period beginning with the acquisition of the shares by the shareholder and each subsequent period of eight years beginning immediately after the preceding Relevant Period.

No Irish tax will arise on the ICAV in respect of chargeable events in respect of:

- a) A shareholder who is neither Irish resident nor ordinarily resident in Ireland for tax purposes, at the time of the chargeable event, provided appropriate valid declarations in accordance with the provisions of the Taxes Consolidation Act, 1997, as amended, are held by the ICAV; or the ICAV has been authorised by the Irish Revenue to make gross payments in the absence of appropriate declarations; and
- b) Certain exempted Irish tax resident shareholders who have provided the ICAV with the necessary signed statutory declarations.

Dividends, interest and capital gains (if any) received on investments by the ICAV may be subject to taxes imposed by the country from which the investment income/gains are received and such taxes may not be recoverable by the ICAV or its shareholders.

The Directors intend to seek UK reporting fund status for all Share Classes. For further information on UK reporting fund status including details of the reportable income of each relevant Share Class (available annually within 6 months of the end of the relevant reporting period), please go to the Website.

10. Related party transactions and holdings

Related party disclosures

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the party in making financial or operational decisions. In the opinion of the Directors, the list of related parties under IAS 24 "Related Party Transactions" is as follows:

- · The Directors of the Fund and their dependents
- · The Investment Managers J.P. Morgan Investment Inc and JPMorgan Asset Management (UK) Limited
- · The Management Company JPMorgan Asset Management (Europe) S.à r.l.
- · The Secretary of the ICAV J.P. Morgan Administration Services (Ireland) Limited
- · The securities lending agent J.P. Morgan SE Luxembourg Branch
- · JPMorgan Liquidity Funds
- · JPMorgan Chase & Co. and its subsidiaries.

The Board of Directors is not aware of any transactions with related parties during the six month period ended 30 June 2023 and 30 June 2022 other than those disclosed in these financial statements.

As at 30 June 2023 and 31 December 2022, certain Sub-Funds had made investments in JPMorgan Liquidity Funds which is deemed to be related party of the ICAV. Details of investments in JPMorgan Liquidity Funds are outlined in Sub-Funds' Schedules of Investments. The table below details the percentage of net assets of JPMorgan Liquidity Funds held by each Sub-Fund as at the reporting date:

			% of Net Assets held by Sub-Fund		Realised Gair	ı/(Loss)	Income	
Sub-Fund	Currency	Investment	30 June 31 I 2023	December 2022	30 June 2023	30 June 2022	30 June 2023	30 June 2022
JPMorgan ETFs (Ireland) ICAV - AC Asia Pacific ex Japan Research Enhanced Index Equity (ESG) UCITS ETF (1)	USD	JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund	0.00	_*	-	-	5,523	1,397
JPMorgan ETFs (Ireland) ICAV - BetaBuilders China Aggregate Bond UCITS ETF (2)	USD	JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund	_*	_*	-	-	-	17
JPMorgan ETFs (Ireland) ICAV - BetaBuilders US Equity UCITS ETF	USD	JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund	0.00	0.00	-	-	4,114	84
JPMorgan ETFs (Ireland) ICAV - BetaBuilders US Treasury Bond 0-3 Months UCITS ETF	USD	JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund	0.01	0.00	-	-	38,133	978

⁽²⁾ Sub-Fund launched on 17 March 2022.

Notes to the Unaudited Financial Statements (continued) For the six month period ended 30 June 2023

10. Related party transactions and holdings (continued)

Related party disclosures (continued)

			Sub-Fund	% of Net Assets held by Sub-Fund 30 June 31 December		Realised Gain/(Loss) 30 June 30 June		e 30 June
Sub-Fund	Currency	Investment	2023	2022	2023	2022	2023	2022
JPMorgan ETFs (Ireland) ICAV - BetaBuilders US Treasury Bond UCITS ETF	USD	JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund	0.00	0.00	-	-	26,886	186
JPMorgan ETFs (Ireland) ICAV - Carbon Transition Global Equity (CTB) UCITS ETF	USD	JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund	0.00	_*	-	-	15,152	
JPMorgan ETFs (Ireland) ICAV - Climate Change Solutions UCITS ETF (3)	USD	JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund	0.00	0.00	-	-	5,708	
JPMorgan ETFs (Ireland) ICAV - EUR Ultra-Short Income UCITS ETF	EUR	JPMorgan Liquidity Funds - EUR Liquidity LVNAV Fund	0.58	0.58	655,083	(68,100)	-	
JPMorgan ETFs (Ireland) ICAV - Europe Research Enhanced Index Equity (ESG) UCITS ETF	EUR	JPMorgan Liquidity Funds - EUR Liquidity LVNAV Fund	0.02	0.01	36,165	(8,408)	-	
JPMorgan ETFs (Ireland) ICAV - Eurozone Research Enhanced Index Equity (ESG) UCITS ETF (4)	EUR	JPMorgan Liquidity Funds - EUR Liquidity LVNAV Fund	0.00	0.00	8,081	-	-	
JPMorgan ETFs (Ireland) ICAV - GBP Ultra-Short Income UCITS ETF	GBP	JPMorgan Liquidity Funds - GBP Liquidity LVNAV Fund	0.09	0.08	-	-	234,273	23,709
JPMorgan ETFs (Ireland) ICAV - Global Emerging Markets Research Enhanced Index Equity (ESG) UCITS ETF (5)	USD	JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund	0.01	0.01	-	-	306,280	5,298
JPMorgan ETFs (Ireland) ICAV - Global Equity Multi-Factor UCITS ETF	USD	JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund	0.00	_*	-	-	1,720	
JPMorgan ETFs (Ireland) ICAV - Global High Yield Corporate Bond Multi-Factor UCITS ETF	USD	JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund	0.00	0.00	-	-	17,311	1,216
JPMorgan ETFs (Ireland) ICAV - Global Research Enhanced Index Equity (ESG) UCITS ETF	USD	JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund	0.01	0.01	-	-	313,087	8,52
JPMorgan ETFs (Ireland) ICAV - Green Social Sustainable Bond UCITS ETF (6)	USD	JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund	0.00	_*	-	-	7,432	
JPMorgan ETFs (Ireland) ICAV - Japan Research Enhanced Index Equity (ESG) UCITS ETF (7)	USD	JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund	0.00	0.00	-	-	3,064	
JPMorgan ETFs (Ireland) ICAV - UK Equity Core UCITS ETF (8)	GBP	JPMorgan Liquidity Funds - GBP Liquidity LVNAV Fund	0.01	0.00	-	-	10,894	
JPMorgan ETFs (Ireland) ICAV - US Research Enhanced Index Equity (ESG) UCITS ETF	USD	JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund	0.01	0.00	-	-	174,777	5,416
JPMorgan ETFs (Ireland) ICAV - USD Corporate Bond Research Enhanced Index (ESG) UCITS ETF	USD	JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund	0.00	0.00	-	-	9,254	747
JPMorgan ETFs (Ireland) ICAV - USD Emerging Markets Sovereign Bond UCITS ETF	USD	JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund	0.00	0.00	-	-	29,811	2,319
JPMorgan ETFs (Ireland) ICAV - USD Ultra-Short Income UCITS ETF	USD	JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund	0.02	0.01	-	-	324,861	18,085
(3) Sub-Fund launched on 14 June 2022.								

⁽³⁾ Sub-Fund launched on 14 June 2022.

As at 30 June 2023 and 31 December 2022, shares of certain Sub-Funds are held by an affiliated entity of JPMorgan Chase & Co.

	JPMC ow	nership %
Sub-Fund	30 June 2023	31 December 2022
JPMorgan ETFs (Ireland) ICAV - AC Asia Pacific ex Japan Research Enhanced Index Equity (ESG) UCITS ETF (1)	33.24	40.12
JPMorgan ETFs (Ireland) ICAV - BetaBuilders China Aggregate Bond UCITS ETF (2)	42.91	55.75
JPMorgan ETFs (Ireland) ICAV - BetaBuilders US Small Cap Equity UCITS ETF (3)	38.44	47.52
JPMorgan ETFs (Ireland) ICAV - BetaBuilders US Treasury Bond 1-3 yr UCITS ETF	0.49	0.34
JPMorgan ETFs (Ireland) ICAV - Carbon Transition China Equity (CTB) UCITS ETF (4)	97.66	97.96
JPMorgan ETFs (Ireland) ICAV - Carbon Transition Global Equity (CTB) UCITS ETF	0.06	10.98
JPMorgan ETFs (Ireland) ICAV - China A Research Enhanced Index Equity (ESG) UCITS ETF (1)	47.97	92.89
JPMorgan ETFs (Ireland) ICAV - Climate Change Solutions UCITS ETF (5)	61.44	81.57
JPMorgan ETFs (Ireland) ICAV - EUR Corporate Bond 1-5 yr Research Enhanced Index (ESG) UCITS ETF	7.85	21.85
JPMorgan ETFs (Ireland) ICAV - EUR Corporate Bond Research Enhanced Index (ESG) UCITS ETF	48.01	66.57
JPMorgan ETFs (Ireland) ICAV - Europe Research Enhanced Index Equity (ESG) UCITS ETF	0.07	0.10
JPMorgan ETFs (Ireland) ICAV - Eurozone Research Enhanced Index Equity (ESG) UCITS ETF (6)	_*	9.27
JPMorgan ETFs (Ireland) ICAV - GBP Ultra-Short Income UCITS ETF	_*	14.88
JPMorgan ETFs (Ireland) ICAV - Global High Yield Corporate Bond Multi-Factor UCITS ETF	0.54	0.33
JPMorgan ETFs (Ireland) ICAV - Global Research Enhanced Index Equity (ESG) UCITS ETF	0.01	0.03

⁽¹⁾ Sub-Fund launched on 15 February 2022. (2) Sub-Fund launched on 17 March 2022. (3) Sub-Fund launched on 9 August 2022.

⁽⁴⁾ Sub-Fund launched on 26 April 2022. (5) JPMorgan Funds - Global Emerging Markets Research Enhanced Index Equity Fund merged into JPMorgan ETFs (Ireland) ICAV - Global Emerging Markets Research Enhanced Index Equity (ESG) UCITS ETF on 20 May 2022.

⁽⁶⁾ Sub-Fund launched on 23 February 2023. (7) Sub-Fund launched on 29 March 2022. (8) Sub-Fund launched on 14 June 2022.

^{*}Investment not held as at 30 June 2023 or 31 December 2022.

⁽⁴⁾ Sub-Fund launched on 6 December 2022. (5) Sub-Fund launched on 14 June 2022. (6) Sub-Fund launched on 26 April 2022.

Notes to the Unaudited Financial Statements (continued) For the six month period ended 30 June 2023

10. Related party transactions and holdings (continued)

Related party disclosures (continued)

PMorgan ETFs (Ireland) ICAV - Japan Research Enhanced Index Equity (ESG) UCITS ETF (8) PMorgan ETFs (Ireland) ICAV - RMB Ultra-Short Income UCITS ETF (9) PMorgan ETFs (Ireland) ICAV - UK Equity Core UCITS ETF (10) PMorgan ETFs (Ireland) ICAV - USD Emerging Markets Sovereign Bond UCITS ETF 7) Sub-Fund launched on 23 February 2023. 8) Sub-Fund launched on 29 March 2022. 9) Sub-Fund launched on 1 March 2022.	JPMC owi	nership %	
	30 June 2023	31 December 2022	
JPMorgan ETFs (Ireland) ICAV - Green Social Sustainable Bond UCITS ETF (7)	73.26	_*	
JPMorgan ETFs (Ireland) ICAV - Japan Research Enhanced Index Equity (ESG) UCITS ETF (8)	19.20	22.91	
JPMorgan ETFs (Ireland) ICAV - RMB Ultra-Short Income UCITS ETF (9)	91.36	93.23	
JPMorgan ETFs (Ireland) ICAV - UK Equity Core UCITS ETF (10)	_*	91.20	
JPMorgan ETFs (Ireland) ICAV - USD Emerging Markets Sovereign Bond UCITS ETF	0.08	0.08	
 (7) Sub-Fund launched on 23 February 2023. (8) Sub-Fund launched on 29 March 2022. (9) Sub-Fund launched on 1 March 2022. (10) Sub-Fund launched on 14 June 2022. 			

^{*}There were no shares owned by JPMC as at 30 June 2023 or 31 December 2022.

As at 30 June 2023 and 31 December 2022, the following Sub-Fund held shares of JPMorgan Chase & Co.:

			Sh	ares	Fair	Value	% of Ne	t Assets	Realised G	ain/(Loss)	Inc	come
Sub-Fund	Currency	Investment	30 Jun 2023	31 Dec 2022	30 Jun 2023	31 Dec 2022	30 Jun 2023	31 Dec 2022	30 Jun 2023	30 Jun 2022	30 Jun 2023	30 Jun 2022
JPMorgan ETFs (Ireland) ICAV - BetaBuilders US Equity UCITS ETF	USD	JPMorgan Chase & Co.	1,719	1,612	250,011	216,169	1.09	1.17	(4,212)	-	2,829	2,316

All transactions with related parties were carried out on an arm's length basis.

Directors' Fees

Each Director is entitled to a fee by way of remuneration for their services at a rate to be determined from time to time by the Directors. All Directors are entitled to reimbursement by the ICAV of expenses properly incurred in connection with the business of the ICAV or discharge of their duties.

The aggregate emoluments of the Directors for the six month period ended 30 June 2023 was USD 74,906 (30 June 2022: USD 71,859).

The only remuneration paid to Directors is an annual fee. This is waived by Mr. Watkins.

11. Distributions

Distributions for the six month period ended 30 June 2023 were as follows:

Sub-Funds	Share Class	Sub-Fund Currency	Ex-Date	Distribution per Share	Amount
AC Asia Pacific ex Japan Research Enhanced Index Equity (ESG) UCITS ETF	USD (dist)	USD	12/01/2023	0.0639	12,533
AC Asia Pacific ex Japan Research Enhanced Index Equity (ESG) UCITS ETF	USD (dist)	USD	13/04/2023	0.0821	15,788
BetaBuilders China Aggregate Bond UCITS ETF	USD (dist)	USD	12/01/2023	1.1493	287,795
BetaBuilders China Aggregate Bond UCITS ETF	USD Hedged (dist)	USD	12/01/2023	0.4500	61,379
BetaBuilders UK Gilt 1-5 yr UCITS ETF	GBP (dist)	GBP	12/01/2023	0.1256	54,186
BetaBuilders UK Gilt 1-5 yr UCITS ETF	GBP (dist)	GBP	09/02/2023	0.1245	53,711
BetaBuilders UK Gilt 1-5 yr UCITS ETF	GBP (dist)	GBP	09/03/2023	0.1393	62,186
BetaBuilders UK Gilt 1-5 yr UCITS ETF	GBP (dist)	GBP	13/04/2023	0.1637	86,256
BetaBuilders UK Gilt 1-5 yr UCITS ETF	GBP (dist)	GBP	11/05/2023	0.1413	76,572
BetaBuilders UK Gilt 1-5 yr UCITS ETF	GBP (dist)	GBP	08/06/2023	0.1731	89,824
BetaBuilders US Equity UCITS ETF	USD (dist)	USD	12/01/2023	0.1605	6,635
BetaBuilders US Equity UCITS ETF	USD (dist)	USD	13/04/2023	0.1032	5,161
BetaBuilders US Small Cap Equity UCITS ETF	USD (dist)	USD	12/01/2023	0.0876	51,423
BetaBuilders US Small Cap Equity UCITS ETF	USD (dist)	USD	13/04/2023	0.0714	46,305
China A Research Enhanced Index Equity (ESG) UCITS ETF	USD (dist)	USD	12/01/2023	0.0282	5,927
Europe Research Enhanced Index Equity (ESG) UCITS ETF	EUR (dist)	EUR	12/01/2023	0.1220	2,082
Europe Research Enhanced Index Equity (ESG) UCITS ETF	EUR (dist)	EUR	13/04/2023	0.1602	2,419
Eurozone Research Enhanced Index Equity (ESG) UCITS ETF	EUR (dist)	EUR	12/01/2023	0.0878	17,890
Eurozone Research Enhanced Index Equity (ESG) UCITS ETF	EUR (dist)	EUR	13/04/2023	0.7198	21,225
GBP Ultra-Short Income UCITS ETF	GBP (dist)	GBP	12/01/2023	0.1728	167,345
GBP Ultra-Short Income UCITS ETF	GBP (dist)	GBP	09/02/2023	0.2422	242,902
GBP Ultra-Short Income UCITS ETF	GBP (dist)	GBP	09/03/2023	0.2285	262,791
GBP Ultra-Short Income UCITS ETF	GBP (dist)	GBP	13/04/2023	0.2776	309,221
GBP Ultra-Short Income UCITS ETF	GBP (dist)	GBP	11/05/2023	0.2968	297,550
GBP Ultra-Short Income UCITS ETF	GBP (dist)	GBP	08/06/2023	0.3191	322,119
Global Emerging Markets Research Enhanced Index Equity (ESG) UCITS ETF	USD (dist)	USD	12/01/2023	0.1348	19,544
Global Emerging Markets Research Enhanced Index Equity (ESG) UCITS ETF	USD (dist)	USD	13/04/2023	0.0808	11,897
Global High Yield Corporate Bond Multi-Factor UCITS ETF	EUR Hedged (dist)	USD	12/01/2023	1.6586	22,787
Global High Yield Corporate Bond Multi-Factor UCITS ETF	GBP Hedged (dist)	USD	12/01/2023	0.1429	3,396,246
Global High Yield Corporate Bond Multi-Factor UCITS ETF	USD (dist)	USD	12/01/2023	0.2658	677
Global Research Enhanced Index Equity (ESG) UCITS ETF	USD (dist)	USD	12/01/2023	0.0351	4,954
Global Research Enhanced Index Equity (ESG) UCITS ETF	USD (dist)	USD	13/04/2023	0.1146	34,928
Japan Research Enhanced Index Equity (ESG) UCITS ETF	USD (dist)	USD	12/01/2023	0.0153	4,750

Notes to the Unaudited Financial Statements (continued) For the six month period ended 30 June 2023

11. Distributions (continued)

For the six month period ended 30 June 2023 (continued)

Sub-Funds	b-Funds Share Class Sub		Ex-Date	Distribution per Share	Amount	
Japan Research Enhanced Index Equity (ESG) UCITS ETF	USD (dist)	USD	13/04/2023	0.2174	61,308	
RMB Ultra-Short Income UCITS ETF	USD (dist)	USD	12/01/2023	0.1811	45,983	
RMB Ultra-Short Income UCITS ETF	USD (dist)	USD	09/02/2023	0.1924	48,853	
RMB Ultra-Short Income UCITS ETF	USD (dist)	USD	09/03/2023	0.1453	36,893	
RMB Ultra-Short Income UCITS ETF	USD (dist)	USD	13/04/2023	0.2747	55,197	
RMB Ultra-Short Income UCITS ETF	USD (dist)	USD	11/05/2023	0.1714	34,440	
RMB Ultra-Short Income UCITS ETF	USD (dist)	USD	08/06/2023	0.1961	39,403	
UK Equity Core UCITS ETF	GBP (dist)	GBP	12/01/2023	0.1088	23,490	
UK Equity Core UCITS ETF	GBP (dist)	GBP	13/04/2023	0.1436	109,776	
US Research Enhanced Index Equity (ESG) UCITS ETF	USD (dist)	USD	12/01/2023	0.3687	1,126,304	
USD Corporate Bond Research Enhanced Index (ESG) UCITS ETF	USD (dist)	USD	12/01/2023	0.7715	14,750	
USD Corporate Bond Research Enhanced Index (ESG) UCITS ETF	USD (dist)	USD	13/04/2023	0.6658	22,050	
USD Emerging Markets Sovereign Bond UCITS ETF	GBP Hedged (dist)	USD	12/01/2023	0.3638	28,453	
USD Emerging Markets Sovereign Bond UCITS ETF	GBP Hedged (dist)	USD	09/02/2023	0.3086	25,668	
USD Emerging Markets Sovereign Bond UCITS ETF	GBP Hedged (dist)	USD	09/03/2023	0.2019	76,625	
USD Emerging Markets Sovereign Bond UCITS ETF	GBP Hedged (dist)	USD	13/04/2023	0.3907	151,418	
USD Emerging Markets Sovereign Bond UCITS ETF	GBP Hedged (dist)	USD	11/05/2023	0.3147	124,483	
USD Emerging Markets Sovereign Bond UCITS ETF	GBP Hedged (dist)	USD	08/06/2023	0.3304	129,545	
USD Emerging Markets Sovereign Bond UCITS ETF	USD (dist)	USD	12/01/2023	0.3992	243,678	
USD Emerging Markets Sovereign Bond UCITS ETF	USD (dist)	USD	09/02/2023	0.3403	216,372	
USD Emerging Markets Sovereign Bond UCITS ETF	USD (dist)	USD	09/03/2023	0.3374	215,820	
USD Emerging Markets Sovereign Bond UCITS ETF	USD (dist)	USD	13/04/2023	0.4448	272,655	
USD Emerging Markets Sovereign Bond UCITS ETF	USD (dist)	USD	11/05/2023	0.3305	204,893	
USD Emerging Markets Sovereign Bond UCITS ETF	USD (dist)	USD	08/06/2023	0.3489	221,954	
USD Ultra-Short Income UCITS ETF	USD (dist)	USD	12/01/2023	0.3192	408,518	
USD Ultra-Short Income UCITS ETF	USD (dist)	USD	09/02/2023	0.2532	329,566	
USD Ultra-Short Income UCITS ETF	USD (dist)	USD	09/03/2023	0.2732	355,598	
USD Ultra-Short Income UCITS ETF	USD (dist)	USD	13/04/2023	0.3639	467,560	
USD Ultra-Short Income UCITS ETF	USD (dist)	USD	11/05/2023	0.2254	315,296	
USD Ultra-Short Income UCITS ETF	USD (dist)	USD	08/06/2023	0.3900	511,268	
Distributions for the six month period anded 20 June 20)22 word as follows:					

Sub-Funds	Share Class	Sub-Fund Currency	Ex-Date	Distribution per Share	Amount
AC Asia Pacific ex Japan Research Enhanced Index Equity (ESG) UCITS ETF (1)	USD (dist)	USD	21/04/2022	0.0885	17.700
BetaBuilders UK Gilt 1-5 yr UCITS ETF	GBP (dist)	GBP	13/01/2022	0.0200	5,966
BetaBuilders UK Gilt 1-5 yr UCITS ETF	GBP (dist)	GBP	10/02/2022	0.0165	5,294
BetaBuilders UK Gilt 1-5 yr UCITS ETF	GBP (dist)	GBP	10/03/2022	0.0206	6,732
BetaBuilders UK Gilt 1-5 yr UCITS ETF	GBP (dist)	GBP	21/04/2022	0.0216	8,571
BetaBuilders UK Gilt 1-5 yr UCITS ETF	GBP (dist)	GBP	12/05/2022	0.0422	17,168
BetaBuilders UK Gilt 1-5 yr UCITS ETF	GBP (dist)	GBP	09/06/2022	0.0383	15,964
BetaBuilders US Equity UCITS ETF	USD (dist)	USD	13/01/2022	0.1148	7,555
BetaBuilders US Equity UCITS ETF	USD (dist)	USD	21/04/2022	0.1054	7,991
Europe Research Enhanced Index Equity (ESG) UCITS ETF	EUR (dist)	EUR	13/01/2022	0.0180	630
Europe Research Enhanced Index Equity (ESG) UCITS ETF	EUR (dist)	EUR	21/04/2022	0.2448	4,688
GBP Ultra-Short Income UCITS ETF	GBP (dist)	GBP	13/01/2022	0.0240	21,950
GBP Ultra-Short Income UCITS ETF	GBP (dist)	GBP	10/02/2022	0.0245	22,545
GBP Ultra-Short Income UCITS ETF	GBP (dist)	GBP	10/03/2022	0.0307	28,250
GBP Ultra-Short Income UCITS ETF	GBP (dist)	GBP	21/04/2022	0.0535	50,141
GBP Ultra-Short Income UCITS ETF	GBP (dist)	GBP	12/05/2022	0.0517	52,763
GBP Ultra-Short Income UCITS ETF	GBP (dist)	GBP	09/06/2022	0.0802	78,240
Global Emerging Markets Research Enhanced Index Equity (ESG) UCITS ETF (2) USD (dist)	USD	13/01/2022	0.2656	2,276
Global Emerging Markets Research Enhanced Index Equity (ESG) UCITS ETF (2) USD (dist)	USD	21/04/2022	0.0413	6,087
Global High Yield Corporate Bond Multi-Factor UCITS ETF	GBP Hedged (dist)	USD	13/01/2022	0.1752	2,333,596
Global Research Enhanced Index Equity (ESG) UCITS ETF	USD (dist)	USD	13/01/2022	0.0987	1,375
Global Research Enhanced Index Equity (ESG) UCITS ETF	USD (dist)	USD	21/04/2022	0.1441	2,007
RMB Ultra-Short Income UCITS ETF (3)	USD (dist)	USD	21/04/2022	0.1112	38,465
RMB Ultra-Short Income UCITS ETF (3)	USD (dist)	USD	12/05/2022	0.1658	58,181
RMB Ultra-Short Income UCITS ETF (3)	USD (dist)	USD	09/06/2022	0.1657	58,146
US Research Enhanced Index Equity (ESG) UCITS ETF	USD (dist)	USD	13/01/2022	0.3807	903,272
USD Corporate Bond Research Enhanced Index (ESG) UCITS ETF	USD (dist)	USD	13/01/2022	1.2151	19,802
USD Corporate Bond Research Enhanced Index (ESG) UCITS ETF	USD (dist)	USD	21/04/2022	0.6952	9,713
USD Emerging Markets Sovereign Bond UCITS ETF	GBP Hedged (dist)	USD	13/01/2022	0.3840	26,483
USD Emerging Markets Sovereign Bond UCITS ETF	GBP Hedged (dist)	USD	10/02/2022	0.3949	21,863
USD Emerging Markets Sovereign Bond UCITS ETF	GBP Hedged (dist)	USD	10/03/2022	0.3126	17,307

⁽¹⁾ Sub-Fund launched on 15 February 2022.

⁽²⁾ JPMorgan Funds - Global Emerging Markets Research Enhanced Index Equity Fund merged into JPMorgan ETFs (Ireland) ICAV - Global Emerging Markets Research Enhanced Index Equity (ESG) UCITS ETF on 20 May 2022.
(3) Sub-Fund launched on 1 March 2022.

Notes to the Unaudited Financial Statements (continued) For the six month period ended 30 June 2023

11. Distributions (continued)

For the six month period ended 30 June 2022 (continued)

Sub-Funds	Share Class Sub-Fund Currency		Ex-Date	Distribution per Share	Amount
USD Emerging Markets Sovereign Bond UCITS ETF	GBP Hedged (dist)	USD	21/04/2022	0.3847	24.376
	GBP Hedged (dist)	USD	12/05/2022	0.2723	16.960
	GBP Hedged (dist)	USD	09/06/2022	0.2917	19.511
	USD (dist)	USD	13/01/2022	0.3496	419.141
	USD (dist)	USD	10/02/2022	0.3264	390,228
USD Emerging Markets Sovereign Bond UCITS ETF	USD (dist)	USD	10/03/2022	0.3159	378,477
USD Emerging Markets Sovereign Bond UCITS ETF	USD (dist)	USD	21/04/2022	0.3908	391,804
USD Emerging Markets Sovereign Bond UCITS ETF	USD (dist)	USD	12/05/2022	0.4402	371,837
USD Emerging Markets Sovereign Bond UCITS ETF	USD (dist)	USD	09/06/2022	0.3738	224,943
USD Ultra-Short Income UCITS ETF	USD (dist)	USD	13/01/2022	0.0505	56,962
USD Ultra-Short Income UCITS ETF	USD (dist)	USD	10/02/2022	0.0426	45,753
USD Ultra-Short Income UCITS ETF	USD (dist)	USD	10/03/2022	0.0447	47,799
USD Ultra-Short Income UCITS ETF	USD (dist)	USD	21/04/2022	0.0546	55,228
USD Ultra-Short Income UCITS ETF	USD (dist)	USD	12/05/2022	0.0538	53,289
USD Ultra-Short Income UCITS ETF	USD (dist)	USD	09/06/2022	0.0729	71,609

12. Exchange rates

The following exchange rates were used at 30 June 2023 and 31 December 2022:

Currency	30 June 2023	31 December 2022	Currency	30 June 2023	31 December 2022	Currency	30 June 2023	31 December 2022
EUR = 1			USD = 1			JPY	144.5350	131.9450
AUD	1.639	1.5738	AED	3.6731	3.6727	KRW	1,317.6500	1,264.5000
CAD	1.4437	1.4461	AUD	1.5023	1.4746	KWD	0.3074	0.3061
CHF	0.9761	0.9874	BRL	4.8240	5.2798	MXN	17.1505	19.4873
DKK	7.4459	7.4364	CAD	1.3233	1.3550	MYR	4.6675	4.4050
GBP	0.8581	0.8872	CHF	0.8947	0.9252	NOK	10.7136	9.8510
JPY	*	140.8183	CLP	802.1500	851.9500	NZD	1.6323	1.5812
NOK	11.6885	10.5135	CNH	7.2748	6.9189	PHP	55.1995	55.7275
SEK	11.7842	11.1202	CNY	7.2641	6.9517	PLN	4.0630	4.3863
USD	1.091	1.0673	CZK	21.7769	22.6320	QAR	3.6400	3.6418
			DKK	6.8249	6.9679	RUB	89.5000	73.0000
GBP = 1			EUR	0.9166	0.9370	SAR	3.7507	3.7580
AUD	1.9099	1.7738	GBP	0.7866	0.8313	SEK	10.8013	10.4195
CAD	1.6823	1.6299	HKD	7.8366	7.8050	SGD	1.3534	1.3412
EUR	1.1653	1.1271	HUF	341.8882	375.2167	THB	35.4550	34.6350
JPY	*	158.7166	IDR	14,992.5000	15,567.5000	TWD	31.1445	30.7355
USD	1.2714	1.2029	ILS	3.7110	3.5285	ZAR	18.8913	17.0150
			INR	82.0363	82.7300			

^{*} Currencies not held at 30 June 2023.

13. Commission Sharing Arrangements

The Investment Managers may enter into commission sharing arrangements only where there is a direct and identifiable benefit to the clients of the Investment Managers, including the ICAV, and where the Investment Managers are satisfied that the transactions generating the shared commissions are made in good faith, in strict compliance with applicable regulatory requirements and in the best interests of the ICAV and the Shareholders. Any such arrangement must be made by the Investment Manager on terms commensurate with best market practice. Due to their local regulatory rights, certain Investment Managers may make use of soft commission to pay for research or execution services. Other jurisdictions may have other arrangements in place to pay for such services in accordance with local regulatory obligations.

For the six month period ended 30 June 2023, JPMorgan ETFs (Ireland) ICAV - BetaBuilders US Equity UCITS ETF paid USD nil of soft dollar commissions attributed to research (30 June 2022: USD 94).

For the six month period ended 30 June 2023, JPMorgan ETFs (Ireland) ICAV - US Research Enhanced Index Equity (ESG) UCITS ETF paid USD 105,783 of soft dollar commissions attributed to research (30 June 2022: USD 53,468).

14. Efficient portfolio management

The ICAV may employ investment techniques and use financial derivative instruments for efficient portfolio management of the assets of any Sub-Fund including hedging against market movements, currency exchange or interest rate risks subject to the conditions and within the limits laid down by the Central Bank and the Prospectus. The ICAV did not employ any efficient portfolio management techniques in the form of investment in repurchase or reverse repurchase agreements during the six month period ended 30 June 2023 and 30 June 2022. The information on securities lending transactions entered by the ICAV during the six month period ended 30 June 2023 and 30 June 2022 are detailed in Note 16 and the Securities Financing Transactions appendix.

The use of FDI by any Sub-Fund for investment purposes or for efficient portfolio management will be described in the Relevant Supplement to the Prospectus. In this context, efficient portfolio management means the reduction of risks, including the risk of tracking error between the performance of a Sub-Fund and the performance of the Index tracked by the relevant Sub-Fund, the reduction of costs to the ICAV, the generation of additional capital or income for the ICAV and hedging against market movements, currency exchange or interest rate risks, subject to the general restrictions outlined in the "Investment Restrictions" section of the Prospectus. To the extent that a Sub-Fund uses FDI, there may be a risk that the volatility of the Sub-Fund's Net Asset Value may increase.

Notes to the Unaudited Financial Statements (continued) For the six month period ended 30 June 2023

15. Commitments and contingent liabilities

There were no significant commitments or contingent liabilities as at 30 June 2023 and 31 December 2022.

16. Securities Lending

The Sub-Fund may lend portions of its securities portfolio to third parties for the purpose of generating additional income or for reducing costs, to the maximum extent allowed by and within the limits set forth in the securities lending agency agreement.

A significant proportion of the income generated from the securities lending program is credited to participating Sub-Funds, with a portion of the income being paid to the securities lending agent of the ICAV for its role. Borrowers of securities lent by participating Sub-Funds are approved by the Management Company after appropriate assessment of such borrowers' status and financial standing. The Management Company waives the incremental income received from the portion of income generated from the securities lending program, for its oversight of the program; hence, 90% of any incremental income earned from the securities lending is accrued to the applicable Sub-Fund, whilst the remaining 10% income is paid to the securities lending agent which arranges the transaction. The net income earned from the securities lending program is detailed in the Statement of Comprehensive Income.

For each loan of securities the securities lending agent accepts cash and non-cash collateral on behalf of the ICAV participating in the Securities Lending Programme. Non-cash collateral is limited to securities issued or fully guaranteed by the United States government or issued and unconditionally guaranteed by any agencies thereof or issued or fully guaranteed by any of the G-10 sovereigns.

Until 31 January 2022, Brown Brothers Harriman & Co. was the securities lending agent of the ICAV. Effective 1 February 2022, the securities lending agent is J.P. Morgan SE - Luxembourg Branch.

Valuation of securities on loan and received collateral as at 30 June 2023 and 31 December 2022 is detailed below:

	Securities Len	t Market Value	Cash C	ollateral*	Non-Cas	h Collateral
	30 June 2023	31 December 2022	30 June 2023	31 December 2022	30 June 2023	31 December 2022
	USD	USD	USD	USD	USD	USD
BetaBuilders EUR Govt Bond 1-3 yr UCITS ETF	4,526,574	2,682,082	-	-	4,662,486	2,783,820
BetaBuilders UK Gilt 1-5 yr UCITS ETF	3,714,881	-	-	-	3,829,731	-
BetaBuilders US Equity UCITS ETF	34,452	16,139	25,364	6,299	10,348	10,567
BetaBuilders US Small Cap Equity UCITS ETF (1)	897,848	45,820	-	-	963,786	48,255
BetaBuilders US Treasury Bond 0-1 yr UCITS ETF	50,007,698	18,477,028	5,865,000	18,649,152	47,509,216	-
BetaBuilders US Treasury Bond 0-3 Months UCITS ETF	-	4,774,323	-	4,804,400	-	-
BetaBuilders US Treasury Bond 1-3 yr UCITS ETF	2,986,855	-	-	-	3,211,872	-
BetaBuilders US Treasury Bond UCITS ETF	6,621,226	716,782	-	731,118	7,120,040	-
Global Equity Multi-Factor UCITS ETF	3,261,052	1,333,775	-	-	3,520,894	1,474,038
Global High Yield Corporate Bond Multi-Factor UCITS ETF	2,542,654	3,160,631	1,056,868	1,585,532	1,580,109	1,660,733
UK Equity Core UCITS ETF (2)	313,286	-	-	-	337,740	-
USD Emerging Markets Sovereign Bond UCITS ETF (1) Sub-Fund launched on 9 August 2022.	25,615,878	34,702,757	263,868	726,650	27,103,662	36,609,072

⁽²⁾ Sub-Fund launched on 14 June 2022.

Securities lending income earned by the ICAV during the six month period ended 30 June 2023 and 30 June 2022:

		Lending Incom	e (Gross)	Lending Ag	ent Fee	Lending Inco	me (Net)
	Base Currency	30 June 2023	30 June 2022	30 June 2023	30 June 2022	30 June 2023	30 June 2022
BetaBuilders EUR Govt Bond 1-3 yr UCITS ETF	EUR	2,042	-	204	<u>-</u>	1,838	-
BetaBuilders EUR Govt Bond UCITS ETF	EUR	4	-	1	-	3	_
BetaBuilders UK Gilt 1-5 yr UCITS ETF	GBP	1,026	-	103	-	923	-
BetaBuilders US Equity UCITS ETF	USD	230	218	21	21	209	197
BetaBuilders US Small Cap Equity UCITS ETF (1)	USD	10,882	-	1,079	-	9,803	-
BetaBuilders US Treasury Bond 0-1 yr UCITS ETF	USD	480,270	5,344	48,027	534	432,243	4,810
BetaBuilders US Treasury Bond 0-3 Months UCITS ETF	USD	3,589	-	359	-	3,230	-
BetaBuilders US Treasury Bond 1-3 yr UCITS ETF	USD	194	-	19	-	175	-
BetaBuilders US Treasury Bond UCITS ETF	USD	845	-	84	-	761	-
Global Equity Multi-Factor UCITS ETF	USD	5,994	732	598	73	5,396	659
Global High Yield Corporate Bond Multi-Factor UCITS ETF	USD	31,027	3,596	3,098	359	27,929	3,237
UK Equity Core UCITS ETF (2)	GBP	62	-	6	-	56	-
US Equity Multi-Factor UCITS ETF (3)	USD	-	139	-	14	-	125
USD Emerging Markets Sovereign Bond UCITS ETF	USD	76,353	20,362	7,631	2,035	68,722	18,327

⁽¹⁾ Sub-Fund launched on 9 August 2022.

^{*} Cash collateral may be reinvested into Reverse Repurchase Transactions with high quality government bonds as collateral. Income earned is recorded under the "Securities lending income" in the Statement of Comprehensive Income.

⁽²⁾ Sub-Fund launched on 14 June 2022.

⁽³⁾ Sub-Fund liquidated on 23 November 2022.

Notes to the Unaudited Financial Statements (continued)

For the six month period ended 30 June 2023

17. Significant events during the period

a) Covid-19

The Board continues to monitor potential impacts of the Covid-19 pandemic to the Sub-Funds.

b) Russia/Ukraine outbreak of war and sanctions

The continuing conflict between Russia and Ukraine and any related sanctions that have, and might be imposed, may result in the global economy being negatively impacted.

c) Sub-Fund launch

JPMorgan ETFs (Ireland) ICAV - Green Social Sustainable Bond UCITS ETF was launched on 23 February 2023.

d) Consolidation of shares

Effective 20 June 2023, all of the shares in issue for the MXN Hedged (acc) Share Classes of the BetaBuilders US Treasury Bond 0-1 yr UCITS ETF, the BetaBuilders US Treasury Bond 0-3 Months UCITS ETF, the BetaBuilders US Treasury Bond 1-3 yr UCITS ETF, the Global High Yield Corporate Bond Multi-Factor UCITS ETF and the USD Emerging Markets Sovereign Bond UCITS ETF were consolidated on a ratio of 4 to 1. Effective 21 June 2023, the ISINs of the above Share Classed changed. As a result of the share consolidation, the minimum subscription and redemption amounts for the MXN Hedged (acc) Share Classes have been reduced to reflect the higher price per share. The share class consolidation had no impact on net asset value of the Share Classes. The table below presents change in amount of shares in issue and net asset value per share resulting from the share class consolidation.

Share Class Name	Previous ISIN	New ISIN	Pre-split shares in issue	Post-split shares in issue	Pre-split Net asset value per share	Post-split Net asset value per share
JPM BetaBuilders US Treasury Bond 0-1 yr UCITS ETF - MXN Hedged (acc)	IE00BJK3WG17	IE000YPFB7Q4	12,661,743	3,165,435	2,473.9456	9,895.7824
JPM BetaBuilders US Treasury Bond 0-3 Month UCITS ETF - MXN Hedged (acc)	IE00BMD8KN73	IE000WF0TC78	488,134	122,033	2,400.8905	9,603.5620
JPM BetaBuilders US Treasury Bond 1-3 yr UCITS ETF - MXN Hedged (acc)	IE00BLDGBV94	IE000C9RWXK5	8,449	2,112	2,753.5179	11,014.0716
JPM Global High Yield Corporate Bond Multi-Factor UCITS ETF - MXN Hedged (acc)	IE00BLDGC505	IE0006AR3YI0	7,194	1,798	2,641.3917	10,565.5668
JPM USD Emerging Markets Sovereign Bond UCITS ETF - MXN Hedged (acc)	IEOOBLOBLY08	IE0002J9Y0B8	14,594	3,648	2,422.7833	9,691.1332

There were no other significant events during the six month period ended 30 June 2023 that had a material effect on the financial statements.

18. Significant events after the period end

JPMorgan ETFs (Ireland) ICAV - Global Research Enhanced Index Equity SRI Paris Aligned UCITS ETF and JPMorgan ETFs (Ireland) ICAV - US Research Enhanced Index Equity SRI Paris Aligned UCITS ETF were launched on 9 August 2023.

There were no other significant events since the period end date.

19. Approval of the financial statements

The Directors approved the financial statements on 17 August 2023.

JPMorgan ETFs (Ireland) ICAV - AC Asia Pacific ex Japan Research Enhanced Index Equity (ESG) UCITS ETF

Schedule of Investments

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
Equities (31 December 2022: 97.79%)					Industrial & Commercial Bank of China Ltd. 'H'	HKD	340,000	181,354	0.73
Australia (31 December 2022: 15.69%)	ALID	0.212	120.606	0.52	Inner Mongolia Yili Industrial Group Co.	ПКП	340,000	101,554	0.75
ANZ Group Holdings Ltd. Aristocrat Leisure Ltd.	AUD AUD	8,212 1,941	129,606 49,950	0.52	Ltd. 'A'	CNH	13,100	50,997	0.21
Aurizon Holdings Ltd.	AUD	10,692	27,899	0.11	Jade Bird Fire Co. Ltd. 'A' JD.com, Inc. 'A'	CNH HKD	7,670	19,199 172,330	0.08
BHP Group Ltd.	AUD	19,226	575,772	2.32	Jiangsu Expressway Co. Ltd. 'H'	HKD	10,200 70,000	64,492	0.09
Brambles Ltd. Coles Group Ltd.	AUD	10,976	105,282 125,899	0.42 0.51	Jiangsu Hengli Hydraulic Co. Ltd. 'A'	CNH	7,800	68,974	0.28
Commonwealth Bank of Australia	AUD AUD	10,268 5,403	360.622	1.45	Jiumaojiu International Holdings Ltd.	HKD	13,000	21,300	0.09
CSL Ltd.	AUD	2,084	384,785	1.55	Joinn Laboratories China Co. Ltd. 'H' Kingdee International Software Group Co.	HKD	5,516	13,866	0.06
Dexus, REIT	AUD	3,754	19,491	0.08	Ltd.	HKD	24,000	32,096	0.13
Endeavour Group Ltd. Fortescue Metals Group Ltd.	AUD AUD	4,729 3,742	19,863 55,247	0.08 0.22	Kuaishou Technology 'B'	HKD	2,900	19,817	0.08
Goodman Group, REIT	AUD	10,903	145,660	0.59	Kweichow Moutai Co. Ltd. 'A' Laobaixing Pharmacy Chain JSC 'A'	CNH CNH	500 4,900	116,223 20,106	0.47 0.08
GPT Group (The), REIT	AUD	7,864	21,671	0.09	Longfor Group Holdings Ltd.	HKD	8,000	19,437	0.08
IDP Education Ltd.	AUD	3,594	52,871	0.21	LONGi Green Energy Technology Co. Ltd.				
Insurance Australia Group Ltd. Lendlease Corp. Ltd.	AUD AUD	17,480 4,732	66,323 24,411	0.27 0.10	'A' Meituan 'B'	CNH HKD	10,600 19,100	41,775 298,079	0.17 1.20
Macquarie Group Ltd.	AUD	1,294	152,993	0.62	Midea Group Co. Ltd. 'A'	CNH	1,900	15,388	0.06
Medibank Pvt Ltd.	AUD	27,796	65,128	0.26	Montage Technology Co. Ltd. 'A'	CNH	2,022	15,960	0.06
Mirvac Group, REIT National Australia Bank Ltd.	AUD	32,577	49,008 129,069	0.20 0.52	NetEase, Inc.	HKD	10,200	198,622	0.80
Newcrest Mining Ltd.	AUD AUD	7,353 4,900	86,174	0.35	NIO, Inc. 'A' NIO, Inc. ADR	HKD USD	2,220 3,116	21,487 30,194	0.09 0.12
Northern Star Resources Ltd.	AUD	6,337	50,956	0.21	Oppein Home Group, Inc. 'A'	CNH	2,200	28,971	0.12
QBE Insurance Group Ltd.	AUD	10,177	106,153	0.43	Pharmaron Beijing Co. Ltd. 'H'	HKD	2,400	7,411	0.03
Ramsay Health Care Ltd. Rio Tinto Ltd.	AUD	439	16,449 147.190	0.07 0.59	PICC Property & Casualty Co. Ltd. 'H'	HKD	68,000	75,579	0.30
Santos Ltd.	AUD AUD	1,928 23,176	116,012	0.39	Ping An Bank Co. Ltd. 'A' Ping An Insurance Group Co. of China Ltd.	CNH	24,800	38,283	0.15
South32 Ltd.	AUD	19,049	47,677	0.19	'H'	HKD	31,500	200,377	0.81
Telstra Group Ltd.	AUD	13,843	39,623	0.16	Postal Savings Bank of China Co. Ltd. 'H'	HKD	63,000	38,749	0.16
Transurban Group Wesfarmers Ltd.	AUD	6,638	62,965	0.25 0.45	Qingdao Haier Biomedical Co. Ltd. 'A'	CNH	3,006	21,268	0.09
Westpac Banking Corp.	AUD AUD	3,412 12,371	112,061 175,730	0.45	Sany Heavy Industry Co. Ltd. 'A' Shanghai Baosight Software Co. Ltd. 'A'	CNH CNH	10,500 9,336	24,003 65,206	0.10 0.26
Woodside Energy Group Ltd.	AUD	6,759	154,950	0.63	Shanghai Putailai New Energy Technology	CIVII	9,550	03,200	0.20
Woolworths Group Ltd.	AUD	6,866	181,580	0.73	Co. Ltd. 'A'	CNH	3,480	18,283	0.07
Australia total		-	3,859,070	15.56	Shenzhen Inovance Technology Co. Ltd. 'A'	CNH	2,500	22,066	0.09
China (31 December 2022: 29.62%)		-			Shenzhen Mindray Bio-Medical Electronics Co. Ltd. 'A'	CNH	1,300	53,574	0.22
Aier Eye Hospital Group Co. Ltd. 'A' Alibaba Group Holding Ltd.	CNH HKD	11,310 57,800	28,839 598,903	0.12 2.41	Shenzhou International Group Holdings			33,385	0.13
Angel Yeast Co. Ltd. 'A'	CNH	10,400	51,766	0.21	Ltd. Silergy Corp.	HKD TWD	3,500 5,000	61,809	0.13
ANTA Sports Products Ltd.	HKD	6,000	61,289	0.25	Skshu Paint Co. Ltd. 'A'	CNH	3,360	30,215	0.12
Baidu, Inc. 'A'	HKD	4,500	76,258	0.31	StarPower Semiconductor Ltd. 'A'	CNH	700	20,707	0.08
Baoshan Iron & Steel Co. Ltd. 'A' BOE Technology Group Co. Ltd. 'A'	CNH CNH	41,800 72,900	32,292 40,985	0.13 0.16	Sunny Optical Technology Group Co. Ltd. Suzhou Maxwell Technologies Co. Ltd. 'A'	HKD CNH	3,500 800	34,903 18,626	0.14
BYD Co. Ltd. 'H'	HKD	500	15,951	0.06	Tencent Holdings Ltd.	HKD	23,800	1,007,080	4.06
CGN Power Co. Ltd. 'H'	HKD	157,000	37,865	0.15	Tongwei Co. Ltd. 'A'	CNH	4,100	19,337	0.08
Chacha Food Co. Ltd. 'A'	CNH	6,000	34,269	0.14 1.12	Trip.com Group Ltd.	HKD	2,150	74,789	0.30
China Construction Bank Corp. 'H' China International Capital Corp. Ltd. 'H'	HKD HKD	428,000 18,000	276,901 31,560	0.13	Wanhua Chemical Group Co. Ltd. 'A' Wuliangye Yibin Co. Ltd. 'A'	CNH CNH	4,300 2,400	51,921 53,963	0.21 0.22
China Life Insurance Co. Ltd. 'H'	HKD	34,000	56,662	0.23	WuXi AppTec Co. Ltd. 'H'	HKD	5,900	47,055	0.19
China Longyuan Power Group Corp. Ltd.		24.000	24715	0.10	Wuxi Biologics Cayman, Inc.	HKD	18,000	86,249	0.35
'H' China Merchants Bank Co. Ltd. 'H'	HKD HKD	24,000 26,500	24,715 120,384	0.10 0.49	Xinyi Solar Holdings Ltd.	HKD	22,000	25,406	0.10
China Oilfield Services Ltd. 'H'	HKD	32,000	33,035	0.13	XPeng, Inc. 'A' Yum China Holdings, Inc.	HKD USD	4,900 2,523	31,264 142,408	0.13 0.57
China Pacific Insurance Group Co. Ltd. 'H'	HKD	10,600	27,391	0.11	Zhejiang Dingli Machinery Co. Ltd. 'A'	CNH	5,900	45,425	0.18
China Resources Mixc Lifestyle Services Ltd.	HIND	7.000	34,747	0.14	Zhejiang Jingsheng Mechanical &				0.00
China Vanke Co. Ltd. 'H'	HKD HKD	7,000 28,900	38,796	0.14	Electrical Co. Ltd. 'A' Zhejiang Weixing New Building Materials	CNH	2,400	23,390	0.09
China Yangtze Power Co. Ltd. 'A'	CNH	20,100	60,951	0.25	Co. Ltd. 'A'	CNH	8,100	22,870	0.09
Chongqing Brewery Co. Ltd. 'A'	CNH	1,300	16,469	0.07	Zhuzhou CRRC Times Electric Co. Ltd. 'H'	HKD	13,400	49,930	0.20
Chongqing Fuling Zhacai Group Co. Ltd. 'A'	CNH	17,030	42,863	0.17	Zijin Mining Group Co. Ltd. 'H' ZTO Express Cayman, Inc.	HKD HKD	68,000 1,400	99,788 35,104	0.40 0.14
CMOC Group Ltd. 'H'	HKD	48,000	25,113	0.10		TIND	- 1,400		
Contemporary Amperex Technology Co. Ltd. 'A'	CNH	800	25,160	0.10	China total			6,429,120	25.92
Country Garden Services Holdings Co. Ltd.		6,000	7,748	0.03	Hong Kong (31 December 2022: 8.03%)				
CSPC Pharmaceutical Group Ltd.	HKD	32,000	27,808	0.11	AIA Group Ltd. BOC Hong Kong Holdings Ltd.	HKD HKD	47,600 31,500	480,458 96,269	1.94 0.39
Dongguan Yiheda Automation Co. Ltd. 'A' ENN Energy Holdings Ltd.	CNH HKD	2,760 7,200	16,951 89,672	0.07 0.36	Budweiser Brewing Co. APAC Ltd.	HKD	18,300	47,171	0.19
Foshan Haitian Flavouring & Food Co. Ltd.		7,200	07,072	0.50	China Gas Holdings Ltd.	HKD	20,800	23,808	0.10
'A'	CNH	5,616	36,167	0.15	China Overseas Land & Investment Ltd.	HKD	29,000	63,206	0.25
Fuyao Glass Industry Group Co. Ltd. 'H' Ganfeng Lithium Group Co. Ltd. 'H'	HKD HKD	16,800 2,320	69,459 15,128	0.28 0.06	China Resources Gas Group Ltd. China Resources Land Ltd.	HKD HKD	8,100 22,000	27,701 93,204	0.11 0.38
Guangzhou Automobile Group Co. Ltd. 'H'	HKD	2,320 84,000	50,057	0.06	CK Asset Holdings Ltd.	HKD	9,000	49,843	0.30
H World Group Ltd.	HKD	22,600	87,238	0.35	CK Hutchison Holdings Ltd.	HKD	6,500	39,689	0.16
Haier Smart Home Co. Ltd. 'H'	HKD	22,600	71,088	0.29	CK Infrastructure Holdings Ltd.	HKD	3,500	18,512	0.07
Hangzhou Tigermed Consulting Co. Ltd. 'H'	HKD	3,000	17,093	0.07	CLP Holdings Ltd. Hang Seng Bank Ltd.	HKD HKD	8,500 1,800	66,055 25,611	0.27 0.10
Hefei Meiya Optoelectronic Technology,	HILD	3,000	17,075	0.07	HKT Trust & HKT Ltd.	HKD	24,000	27,900	0.10
Inc. 'A'	CNH	7,800	27,609	0.11	Hong Kong Exchanges & Clearing Ltd.	HKD	5,700	214,716	0.87
Hongfa Technology Co. Ltd. 'A' Huayu Automotive Systems Co. Ltd. 'A'	CNH CNH	5,600 12,900	24,517 32,734	0.10 0.13	Jardine Matheson Holdings Ltd.	USD	1,300	65,845	0.26
Hundsun Technologies, Inc. 'A'	CNH	5,190	31,597	0.13	Kunlun Energy Co. Ltd. Link REIT	HKD HKD	84,000 7,700	66,029 42,742	0.27 0.17
-					MTR Corp. Ltd.	HKD	8,000	36,751	0.15
					Sun Hung Kai Properties Ltd.	HKD	6,500	81,866	0.33
					Techtronic Industries Co. Ltd.	HKD	9,000	97,791	0.39

JPMorgan ETFs (Ireland) ICAV - AC Asia Pacific ex Japan Research Enhanced Index Equity (ESG) UCITS ETF

Schedule of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
WH Group Ltd. Xinyi Glass Holdings Ltd.	HKD HKD	68,500 24,000	36,275 37,363	0.15 0.15	CapitaLand Integrated Commercial Trust, REIT	SGD	44,200	62,380	0.25
Hong Kong total		-	1,738,805	7.01	CapitaLand Investment Ltd. DBS Group Holdings Ltd. Keppel Corp. Ltd.	SGD SGD SGD	9,000 9,000 5,200	22,012 209,547 25,782	0.09 0.84 0.10
India (31 December 2022: 11.88%)	IND	1 (22	101 520	0.41	Oversea-Chinese Banking Corp. Ltd.	SGD	7,900	71,683	0.29
Apollo Hospitals Enterprise Ltd. Ashok Leyland Ltd.	INR INR	1,633 22,424	101,520 45,730	0.41	Sea Ltd. ADR	USD	1,105	64,134	0.26
Asian Paints Ltd.	INR	570	23,346	0.09	Singapore Exchange Ltd. Singapore Telecommunications Ltd.	SGD SGD	11,900 12,800	84,501 23,645	0.34 0.10
Axis Bank Ltd.	INR	8,509	102,270	0.41	United Overseas Bank Ltd.	SGD	5,900	122,067	0.49
Bajaj Finance Ltd. Bharat Petroleum Corp. Ltd.	INR INR	242 15,578	21,124 69,310	0.08 0.28	Wilmar International Ltd.	SGD	16,600	46,610	0.19
Biocon Ltd.	INR	8,138	26,298	0.20	Singapore total		-	761 073	2.07
Britannia Industries Ltd.	INR	1,658	101,558	0.41			_	761,872	3.07
CG Power & Industrial Solutions Ltd.	INR	5,113 541	23,525 31,084	0.09 0.13	South Korea (31 December 2022: 11.16%) BGF retail Co. Ltd.	KRW	200	26,547	0.11
Coforge Ltd. Colgate-Palmolive India Ltd.	INR INR	1,266	26,096	0.13	Hana Financial Group, Inc.	KRW	2,388	71,043	0.29
Dabur India Ltd.	INR	5,519	38,586	0.16	Hankook Tire & Technology Co. Ltd.	KRW	1,497	39,082	0.16
Dr Reddy's Laboratories Ltd.	INR	1,063	66,783	0.27	Hanon Systems HL Mando Co. Ltd.	KRW	6,896	47,887 76,904	0.19 0.31
Eicher Motors Ltd. Godrej Properties Ltd.	INR INR	994 3,571	43,377 68,337	0.17 0.28	HMM Co. Ltd.	KRW KRW	1,880 1,814	25,951	0.10
HDFC Bank Ltd. ADR	USD	939	65,448	0.26	Hyundai Glovis Co. Ltd.	KRW	369	55,365	0.22
HDFC Life Insurance Co. Ltd.	INR	9,094	71,955	0.29	Hyundai Mobis Co. Ltd.	KRW	339	59,817	0.24
Hindustan Unilever Ltd. Housing Development Finance Corp. Ltd.	INR	4,899	159,807 285,771	0.64 1.15	Hyundai Motor Co. JYP Entertainment Corp.	KRW KRW	194 269	30,403 26,703	0.12 0.11
ICICI Bank Ltd.	INR INR	8,312 21,766	247,864	1.00	KB Financial Group, Inc.	KRW	2,392	86,683	0.35
ICICI Prudential Life Insurance Co. Ltd.	INR	6,658	46,626	0.19	KIWOOM Securities Co. Ltd.	KRW	553	37,100	0.15
Indus Towers Ltd.	INR	12,529	25,039	0.10	LG Chem Ltd.	KRW	331	167,554	0.68
Infosys Ltd. Kotak Mahindra Bank Ltd.	INR INR	15,629 4,963	254,907 111,479	1.03 0.45	LG Energy Solution Ltd. LG H&H Co. Ltd.	KRW KRW	81 116	33,995 40,408	0.14 0.16
Maruti Suzuki India Ltd.	INR	1,017	121,230	0.49	Lotte Chemical Corp.	KRW	181	21,237	0.09
Oil & Natural Gas Corp. Ltd.	INR	15,681	30,650	0.12	NAVER Corp.	KRW	625	86,707	0.35
Petronet LNG Ltd.	INR	19,471	52,916	0.21 0.27	NCSoft Corp. Orion Corp./Republic of Korea	KRW KRW	271 256	60,672 23,314	0.24 0.09
Power Grid Corp. of India Ltd. Reliance Industries Ltd.	INR INR	21,515 11,531	66,720 358,849	1.45	POSCO Holdings, Inc.	KRW	386	113,663	0.46
Reliance Industries Ltd. GDR	USD	391	24,359	0.10	Samsung Biologics Co. Ltd.	KRW	144	81,308	0.33
Shriram Finance Ltd.	INR	2,349	49,711	0.20	Samsung Electronics Co. Ltd.	KRW	21,119	1,157,206	4.67
Tata Consultancy Services Ltd. Tata Consumer Products Ltd.	INR INR	4,557 2,565	183,033 26,894	0.74 0.11	Samsung Engineering Co. Ltd. Samsung Fire & Marine Insurance Co. Ltd.	KRW KRW	3,026 482	64,991 84,135	0.26 0.34
UltraTech Cement Ltd.	INR	2,565 954	96,393	0.39	Samsung SDI Co. Ltd.	KRW	45	22,848	0.09
UPL Ltd.	INR	10,007	83,863	0.34	Shinhan Financial Group Co. Ltd.	KRW	3,671	94,725	0.38
WNS Holdings Ltd. ADR	USD	273	20,126	0.08	SK Hynix, Inc. SK IE Technology Co. Ltd.	KRW KRW	2,756 363	240,953 26,667	0.97 0.11
India total		-	3,172,584	12.79	SK Innovation Co. Ltd. SK Telecom Co. Ltd.	KRW KRW	525 1,468	63,152 51,917	0.25
Indonesia (31 December 2022: 1.97%) Bank Central Asia Tbk. PT	IDR	299,900	183,031	0.74	SKC Co. Ltd. S-Oil Corp.	KRW KRW	580 1,029	42,961 52,088	0.17 0.21
Bank Mandiri Persero Tbk. PT Bank Rakyat Indonesia Persero Tbk. PT	IDR IDR	129,600 421,800	44,951 152,627	0.18 0.62	South Korea total		-		
Indocement Tunggal Prakarsa Tbk. PT	IDR	43,000	28,466	0.11			_	3,113,986	12.55
Semen Indonesia Persero Tbk. PT	IDR	127,300	51,582	0.21	Taiwan (31 December 2022: 11.92%)	TIME		/7 DDF	0.27
Telkom Indonesia Persero Tbk. PT Indonesia total	IDR	414,000	110,455	0.44	Accton Technology Corp. Advantech Co. Ltd. Airtac International Group	TWD TWD TWD	6,000 6,000 1,000	67,235 78,890 32,911	0.27 0.32 0.13
		-	571,112	2.30	ASE Technology Holding Co. Ltd.	TWD	29,000	102,891	0.13
Ireland (31 December 2022: 0.16%) James Hardie Industries plc CDI	ALID	2 221	58,767	0.23	Chailease Holding Co. Ltd.	TWD	13,300	87,117	0.35
PDD Holdings, Inc. ADR	AUD USD	2,221 2,143	148,167	0.60	Chunghwa Telecom Co. Ltd. CTBC Financial Holding Co. Ltd.	TWD	13,000	48,628	0.20
-		-,			Delta Electronics, Inc.	TWD TWD	140,000 12,000	111,705 132,736	0.45 0.53
Ireland total			206,934	0.83	E.Sun Financial Holding Co. Ltd.	TWD	75,841	63,435	0.26
Macau (31 December 2022: 0.34%)					Eclat Textile Co. Ltd.	TWD	5,000	80,191	0.32
Sands China Ltd.	HKD	25,200	85,859 	0.35	eMemory Technology, Inc. Fubon Financial Holding Co. Ltd.	TWD TWD	1,000 27,750	70,960 54,173	0.29 0.22
Macau total			85,859	0.35	Giant Manufacturing Co. Ltd.	TWD	7,000	51,695	0.21
Malaysia (31 December 2022: 0.90%)		-	,		Hon Hai Precision Industry Co. Ltd.	TWD	24,000	87,078	0.35
CIMB Group Holdings Bhd.	MYR	44,800	48,567	0.20	Largan Precision Co. Ltd. MediaTek, Inc.	TWD	1,000	68,391 88,362	0.28 0.36
Petronas Chemicals Group Bhd.	MYR	13,100	16,840	0.07	Nan Ya Plastics Corp.	TWD TWD	4,000 34,000	79,147	0.30
Public Bank Bhd. Tenaga Nasional Bhd.	MYR	71,600	59,059 55,648	0.24 0.22	Nien Made Enterprise Co. Ltd.	TWD	6,000	65,983	0.27
Malaysia total	MYR	28,700	180,114	0.73	Novatek Microelectronics Corp. President Chain Store Corp.	TWD TWD	4,000 5,000	54,777 45,353	0.22 0.18
New Zealand (31 December 2022: 0.00%)		-		0.73	Quanta Computer, Inc. Realtek Semiconductor Corp.	TWD TWD	10,000 6,000	48,805 74,652	0.20 0.30
Xero Ltd.	AUD	329	26,045	0.11	Taiwan Mobile Co. Ltd. Taiwan Semiconductor Manufacturing Co.	TWD	6,000	18,417	0.07
New Zealand total		-	26,045	0.11	Ltd. Uni-President Enterprises Corp.	TWD TWD	93,000 30,000	1,719,983 73,496	6.93 0.30
Philippines (31 December 2022: 0.46%) ACEN Corp.	חום	2 //20	225	0.00	United Microelectronics Corp.	TWD	29,000	45,160	0.18
ACEN CORP. Ayala Land, Inc.	PHP PHP	3,430 41,000	335 18,049	0.00 0.07	Vanguard International Semiconductor Corp.	TWD	12,000	33,907	0.14
International Container Terminal Services,					Wiwynn Corp.	TWD	12,000	45,594	0.14
Inc. Universal Robina Corp.	PHP PHP	7,400 15,870	27,321 39,532	0.11 0.16	Yuanta Financial Holding Co. Ltd.	TWD	81,710	60,605	0.24
Philippines total		-	85,237	0.34	Taiwan total		=	3,592,277	14.48
Singapore (31 December 2022: 3.10%)		-			Thailand (31 December 2022: 2.02%) Airports of Thailand PCL NVDR	ТПР	20 200	59,298	0.24
BOC Aviation Ltd. CapitaLand Ascott Trust	HKD SGD	3,600 513	29,102 409	0.12 0.00	Bangkok Expressway & Metro PCL NVDR PTT Exploration & Production PCL NVDR	THB THB THB	29,200 104,100 14,800	25,104 62,615	0.24 0.10 0.25

JPMorgan ETFs (Ireland) ICAV - AC Asia Pacific ex Japan Research Enhanced Index Equity (ESG) UCITS ETF

Schedule of Investments (continued)

As at 30 June 2023

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
PTT Global Chemical PCL NVDR	THB	25,200	26,476	0.11
PTT PCL NVDR	THB	48,200	45,542	0.18
SCG Packaging PCL NVDR	THB	19,300	20,277	0.08
Siam Cement PCL (The) NVDR	THB	8,400	76,288	0.31
Thai Oil PCL NVDR	THB	39,306	49,056	0.20
Thai Union Group PCL NVDR	THB	55,400	20,157	0.08
Thailand total		-	384,813	1.55
United States (31 December 2022: 0.54%)		-		
BeiGene Ltd.	HKD	2,200	30,151	0.12
Genpact Ltd.	USD	1,357	50,982	0.21
Parade Technologies Ltd.	TWD	1,000	34,517	0.14
		-		
United States total			115,650	0.47
Total investments in Equities			24,323,478	98.06

Financial Futures Contracts

Security Description	No. of Contracts	Currency	Underlying Exposure USD	Counterparty	Fair Value USD	% of Net Assets
Singapore (31 December 2022: 0.00%) (1) SGX Nifty 50 Index, 27/07/2023	3	USD	112,823	Citibank NA	2,851	0.01
Singapore total					2,851	0.01
Total unrealised gain on Financial Futures Contracts (3	1 December 2022: 0.00%) (1)				2,851	0.01

			Fair Value USD	% of Net Assets
Total financial assets at fair value through profit or loss Cash and margin cash			24,326,329 126,625	98.07 0.51
Cash equivalents Undertaking for collective investment schemes (31 December 2022: 0.00%)	Currency	Quantity/ Nominal Value		
JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund - Class X (dist.) (2)	USD	265,581	265,581	1.07
Total Cash equivalents			265,581	1.07
Other assets and liabilities			86,349	0.35
Net asset value attributable to holders of redeemable participating shares			24,804,884	100.00

Analysis of total assets	% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing	97.87
Transferable securities and money market instruments dealt in on another regulated market	0.10
Collective investment schemes	1.07
Financial derivative instruments dealt in on a regulated market	0.01
Other assets	0.95
Total Assets	100.00

⁽¹⁾ Prior year percentage of net asset value rounds to 0.00%. (2) A related party to the Fund.

JPMorgan ETFs (Ireland) ICAV - BetaBuilders China Aggregate Bond UCITS ETF

Schedule of Investments

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
Bonds					China Development Bank 2.99% 01/03/2029	CANY	7,000,000	977,719	0.92
Corporate Debt Securities (31 December	2022: 5.11%	ó)			China Development Bank 3.65% 21/05/2029	CNY	7,000,000		1.12
China (31 December 2022: 5.11%) China Everbright Bank Co. Ltd. 2.47%	CIN/	10.000.000	1 271 404	1.20	China Development Bank 3.45% 20/09/2029	CNY	8,200,000	1,184,341	0.08
20/10/2025 Huaxia Bank Co. Ltd. 3.03% 10/11/2024		10,000,000 10,000,000	1,371,604 1,386,555	1.29 1.31	China Development Bank 3.07%	CNY	600,000	85,890	
Shanghai Pudong Development Bank Co. Ltd. 2.97% 06/12/2024	CNY	10,000,000	1,385,219	1.31	10/03/2030 China Development Bank 3.70%	CNY	10,000,000	1,401,780	1.33
China total		-	4,143,378	3.91	20/10/2030 China Development Bank 3.66%	CNY	13,300,000	1,939,655	1.83
Total investments in Corporate Debt Sec	urities	-	4,143,378	3.91	01/03/2031 China Development Bank 3.41%	CNY	2,900,000	421,986	0.40
Government Debt Securities (31 Decemb	or 2022: 93	51%)			07/06/2031 China Development Bank 3.12%	CNY	3,000,000	429,661	0.41
China (31 December 2022: 93.51%)	CI 2022. 73	.5170)			13/09/2031 China Development Bank 2.77%	CNY	900,000	126,230	0.12
Agricultural Development Bank of China 2.37% 23/06/2024	CNY	1,800,000	248,323	0.24	24/10/2032 China Development Bank 2.82%	CNY	1,000,000	136,551	0.13
Agricultural Development Bank of China 2.12% 13/10/2024	CNY	5,600,000	769,825	0.73	22/05/2033 China Development Bank 3.90%	CNY	10,000,000	1,382,328	1.31
Agricultural Development Bank of China 2.61% 09/03/2025	CNY	4,300,000	594,892	0.56	03/08/2040 China Development Bank 3.49%	CNY	9,800,000	1,486,139	1.40
Agricultural Development Bank of China 2.58% 23/03/2025	CNY	11,100,000	1,533,972	1.45	08/11/2041 China Government Bond 2.84%	CNY	4,400,000	636,433	0.60
Agricultural Development Bank of China 2.46% 27/07/2025	CNY	8,200,000	1,131,319	1.07	08/04/2024 China Government Bond 3.19%	CNY	300,000	41,598	0.04
Agricultural Development Bank of China 3.45% 23/09/2025	CNY	12,000,000	1,690,214	1.60	11/04/2024 China Government Bond 2.47%	CNY	19,900,000	2,766,558	2.61
Agricultural Development Bank of China 2.60% 01/12/2025	CNY	6,800,000	940,882	0.89	02/09/2024 China Government Bond 2.94%	CNY	400,000	55,343	0.05
Agricultural Development Bank of China 3.35% 24/03/2026	CNY	13,800,000	1,945,247	1.84	17/10/2024 China Government Bond 3.90%	CNY	2,000,000	278,613	0.26
Agricultural Development Bank of China 2.99% 11/08/2026	CNY	4,000,000	559,473	0.53	21/12/2024 China Government Bond 1.99%	CNY	1,900,000	269,404	0.25
Agricultural Development Bank of China 2.74% 23/02/2027	CNY	4,300,000	595,692	0.56	09/04/2025 China Government Bond 3.02%	CNY	6,100,000	839,105	0.79
Agricultural Development Bank of China 2.50% 24/08/2027	CNY	6,100,000	836,578	0.79	22/10/2025 China Government Bond 3.03%	CNY	12,500,000	1,753,791	1.66
Agricultural Development Bank of China 2.90% 08/03/2028	CNY	400,000	55,760	0.05	11/03/2026 China Government Bond 2.69%	CNY	10,000,000	1,406,392	1.33
Agricultural Development Bank of China 3.19% 12/08/2028	CNY	3,000,000	422,434	0.40	12/08/2026 China Government Bond 2.37%	CNY	7,800,000	1,085,893	1.03
Agricultural Development Bank of China 3.75% 25/01/2029	CNY	1,200,000	173,802	0.16	20/01/2027 China Government Bond 2.85%	CNY	15,000,000	2,064,695	1.95
Agricultural Development Bank of China 3.74% 12/07/2029	CNY	1,500,000	217,744	0.21	04/06/2027 China Government Bond 2.50%	CNY	20,900,000	2,926,843	2.77
Agricultural Development Bank of China 2.83% 11/08/2029	CNY	10,400,000	1,436,705	1.36	25/07/2027 China Government Bond 2.44%	CNY	4,100,000	566,128	0.54
Agricultural Development Bank of China 3.79% 26/10/2030	CNY	6,500,000	952,694	0.90	15/10/2027 China Government Bond 3.28%	CNY	1,600,000	220,523	0.21
Agricultural Development Bank of China 3.06% 06/06/2032			167,411	0.16	03/12/2027 China Government Bond 2.64%	CNY	10,000,000	1,430,566	1.35
Agricultural Development Bank of China 2.97% 14/10/2032	CNY	1,200,000	207,824	0.10	15/01/2028 China Government Bond 3.85%	CNY	9,500,000	1,319,999	1.25
Agricultural Development Bank of China	CNY	1,500,000		0.20	01/02/2028 China Government Bond 2.62%	CNY	300,000	44,245	0.04
3.10% 27/02/2033 Agricultural Development Bank of China	CNY	2,700,000	378,235		15/04/2028 China Government Bond 2.91%	CNY	10,000,000	1,389,611	1.31
3.95% 26/02/2036 China Development Bank 3.00%	CNY	300,000	45,440	0.04	14/10/2028 China Government Bond 2.75%	CNY	1,000,000	140,508	0.13
17/06/2024 China Development Bank 3.42%	CNY	2,200,000	305,399	0.29	15/06/2029 China Government Bond 2.62%	CNY	3,000,000	416,689	0.39
02/07/2024 China Development Bank 2.73%	CNY	5,000,000	697,042	0.66	25/09/2029	CNY	6,500,000	895,113	0.85
11/11/2024 China Development Bank 3.23%	CNY	5,800,000	803,762	0.76	China Government Bond 2.80% 25/03/2030	CNY	10,600,000	1,474,840	1.39
10/01/2025 China Development Bank 2.89%	CNY	2,500,000	349,123	0.33	China Government Bond 3.27% 19/11/2030	CNY	18,700,000	2,701,622	2.55
22/06/2025 China Development Bank 3.34%	CNY	29,800,000	4,147,726	3.92	China Government Bond 3.02% 27/05/2031	CNY	19,000,000	2,684,045	2.54
14/07/2025 China Development Bank 4.15%	CNY	6,200,000	870,683	0.82	China Government Bond 2.89% 18/11/2031	CNY	12,900,000	1,801,299	1.70
26/10/2025 China Development Bank 3.68%	CNY	1,200,000	171,466	0.16	China Government Bond 2.75% 17/02/2032	CNY	37,700,000	5,206,187	4.92
26/02/2026 China Development Bank 3.30%	CNY	400,000	56,843	0.05	China Government Bond 2.76% 15/05/2032	CNY	6,800,000	939,571	0.89
03/03/2026 China Development Bank 2.83%	CNY	5,000,000	704,889	0.67	China Government Bond 2.69% 15/08/2032	CNY	8,800,000	1,209,204	1.14
10/09/2026 China Development Bank 2.65%	CNY	5,700,000	793,969	0.75	China Government Bond 2.60% 01/09/2032	CNY	1,600,000	218,243	0.21
24/02/2027 China Development Bank 2.69%	CNY	12,400,000	1,715,794	1.62	China Government Bond 2.80% 15/11/2032	CNY	3,300,000	457,658	0.43
16/06/2027 China Development Bank 3.40%	CNY	12,800,000	1,772,376	1.68	China Government Bond 2.88% 25/02/2033	CNY	2,700,000	378,194	0.36
08/01/2028 China Development Bank 2.73%	CNY	5,000,000	710,946	0.67	China Government Bond 2.67% 25/05/2033	CNY	9,700,000	1,339,376	1.27
11/01/2028 China Development Bank 2.52%	CNY	3,100,000	430,417	0.41	China Government Bond 3.86% 22/07/2049	CNY	6,500,000	1,017,810	0.96
25/05/2028 China Development Bank 4.04%	CNY	5,000,000	688,025	0.65	China Government Bond 3.39% 16/03/2050	CNY	18,300,000	2,653,633	2.51
06/07/2028 China Development Bank 3.48%	CNY	10,800,000	1,583,295	1.50	China Government Bond 3.81% 14/09/2050		14,100,000	2,197,888	2.08
08/01/2029	CNY	1,200,000	171,600	0.16			,		

JPMorgan ETFs (Ireland) ICAV - BetaBuilders China Aggregate Bond UCITS ETF

Schedule of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
China Government Bond 3.72% 12/04/2051	CNY	9,000,000	1,384,447	1.31
China Government Bond 3.53% 18/10/2051	CNY	11,300,000	1,684,317	1.59
China Government Bond 3.32% 15/04/2052	CNY	4,200,000	603,914	0.57
China Government Bond 3.12% 25/10/2052 China Government Bond 3.40%	CNY	4,800,000	670,231	0.63
15/07/2072 China Government Bond 3.27%	CNY	300,000	43,843	0.04
25/03/2073 Export-Import Bank of China (The) 2.23%	CNY	1,000,000	142,100	0.13
15/08/2024 Export-Import Bank of China (The) 2.93%	CNY	3,500,000	481,945	0.46
02/03/2025 Export-Import Bank of China (The) 3.43%	CNY	2,300,000	319,826	0.30
23/10/2025 Export-Import Bank of China (The) 3.22%		10,000,000	1,408,760	1.33
14/05/2026 Export-Import Bank of China (The) 2.61%		15,000,000	2,109,361	1.99
27/01/2027 Export-Import Bank of China (The) 2.82%		2,000,000	276,031	0.26
17/06/2027 Export-Import Bank of China (The) 2.87% 06/02/2028	CNY	18,200,000 12,000,000	2,528,014 1,670,572	2.39 1.58
Export-Import Bank of China (The) 3.86% 20/05/2029		3,800,000	554,658	0.52
Export-Import Bank of China (The) 3.74% 16/11/2030		2,000,000	292,349	0.28
Export-Import Bank of China (The) 3.18% 11/03/2032	CNY	2,800,000	393,747	0.37
Export-Import Bank of China (The) 2.90% 19/08/2032	CNY	1,100,000	151,363	0.14
Export-Import Bank of China (The) 3.10% 13/02/2033	CNY	3,000,000	420,249	0.40
China total			100,413,448	94.90
Total investments in Government Debt S	Securities		100,413,448	94.90
Total Bonds			104,556,826	98.81

JPMorgan ETFs (Ireland) ICAV - BetaBuilders China Aggregate Bond UCITS ETF

Schedule of Investments (continued)

As at 30 June 2023

Forward Currency Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Fair Value USD	% of Net Assets
Class EUR Hedged	(acc)*						
CNH	576,746	EUR	72,867	04/07/2023	Barclays	254	-
CNH	283,910,005	EUR	35,870,638		BNP Paribas	123,891	0.12
EUR	35,789,031	CNH	272,130,307		Bank of America Merrill Lynch	1,406,041	1.33
EUR	173,649	CNH	1,337,548		Bank of America Merrill Lynch	4,464	0.01
EUR	72,867	CNH	555,733	04/07/2023		2,633	-
EUR	117,142	CNH	892,214	05/07/2023		4,397	0.01
EUR	119,816	CNH	913,157		BNP Paribas	4,418	0.01
EUR	119,836	CNH	944,203		BNP Paribas	67	-
EUR	112,316	CNH	877,699	05/07/2023		1,159	-
EUR	106,440	CNH	811,334	05/07/2023	RBC	3,908	-
Class USD Hedged	(dist)*						
USD	48,653	CNH	352,869		Bank of America Merrill Lynch	59	-
USD	71,671	CNH	511,711	05/07/2023		1,369	-
USD	51,655	CNH	367,345	05/07/2023	•	1,186	-
USD	49,087	CNH	349,556	05/07/2023		1,062	-
USD	51,056	CNH	368,568		BNP Paribas	300	=
USD	14,679,541	CNH	103,918,967		Goldman Sachs	402,310	0.38
USD	69,864	CNH	495,803	,	Goldman Sachs	1,746	-
USD	14,770,834	CNH	106,873,924	. , ,	Standard Chartered	53,137	0.05
USD	29,229	CNH	205,818		State Street	952	-
USD	46,406	CNH	332,137	05/07/2023	State Street	774	
Total unrealised g	gain on Forward Currency Contra	acts (31 December 2022: 0.13%))			2,014,127	1.91
Class EUR Hedged	(acc)*						
CNH	1.034.226	EUR	134.752	05/07/2023	Goldman Sachs	(3,975)	-
CNH	645,562	EUR	82,179	05/07/2023	Morgan Stanley	(385)	-
CNH	939,026	EUR	120,632	05/07/2023	Morgan Stanley	(1,748)	-
CNH	754,174	EUR	98,916	05/07/2023	RBC	(3,606)	-
CNH	846,383	EUR	111,277	05/07/2023	RBC	(4,335)	(0.01)
EUR	72,867	CNH	576,210	02/08/2023	Barclays	(246)	-
EUR	35,870,638	CNH	283,657,906	02/08/2023	BNP Paribas	(121,745)	(0.12)
EUR	64,827	CNH	513,408	02/08/2023	HSBC	(326)	-
Class USD Hedged	(dist)*						
CNH	233,080	USD	32,481	05/07/2023	BNP Paribas	(458)	-
CNH	285,611	USD	40,144	05/07/2023	Citibank NA	(904)	-
CNH	357,977	USD	50,377		Goldman Sachs	(1,196)	-
CNH	396,058	USD	55,635		Goldman Sachs	(1,221)	-
CNH	339,479	USD	47,983	05/07/2023		(1,342)	-
CNH	107,117,939	USD	14,770,834	05/07/2023	Standard Chartered	(54,102)	(0.05)
Total unrealised l	oss on Forward Currency Contra	cts (31 December 2022: (0.70)	%)			(195,589)	(0.18)

^{*}Contracts entered into for share class currency hedging purpose.

	Fair Value USD	% of Net Assets
Total financial assets at fair value through profit or loss Total financial liabilities at fair value through profit or loss Cash Other assets and liabilities Net asset value attributable to holders of redeemable participating shares	106,570,953 (195,589) 635,404 (1,198,024) 105,812,744	100.72 (0.18) 0.60 (1.14) 100.00
Analysis of total assets		% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing OTC financial derivative instruments Other assets		90.76 1.75 7.49
Total Assets		100.00

Investments	Currency	Quantity/ Nominal Value	Fair Value EUR	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value EUR	% of Net Assets
Bonds					Ireland (31 December 2022: 1.58%)				
Government Debt Securities (31 Decemb	er 2022: 99.4	13%)			Ireland Government Bond 5.40% 13/03/2025	EUR	414,000	429,053	0.85
Austria (31 December 2022: 3.36%) Austria Government Bond 1.65%					Ireland Government Bond 1.00% 15/05/2026	EUR	438,000	414,257	0.83
21/10/2024 Austria Government Bond 1.20%	EUR	573,000	560,950	1.12	Ireland total			843,310	1.68
20/10/2025 Austria Government Bond 4.85%	EUR	655,000	627,169	1.25	Italy (31 December 2022: 23.56%)				
15/03/2026	EUR	378,000	394,975	0.78	Italy Buoni Poliennali Del Tesoro 1.75% 01/07/2024	EUR	300,000	293,977	0.58
Austria total			1,583,094	3.15	Italy Buoni Poliennali Del Tesoro 3.75% 01/09/2024	EUR	782,000	781,563	1.56
Belgium (31 December 2022: 3.87%) Belgium Government Bond 0.50%		•			Italy Buoni Poliennali Del Tesoro 1.45% 15/11/2024	EUR	798,000	773,601	1.54
22/10/2024 Belgium Government Bond 0.80%	EUR	442,000	425,677	0.85	Italy Buoni Poliennali Del Tesoro 2.50% 01/12/2024	EUR	432,000	424,549	0.84
22/06/2025 Belgium Government Bond 4.50%	EUR	899,000	858,096	1.71	Italy Buoni Poliennali Del Tesoro 0.00% 15/12/2024	EUR	1,021,000	967,432	1.92
28/03/2026	EUR	423,000	438,190	0.87	Italy Buoni Poliennali Del Tesoro 0.35% 01/02/2025	EUR		1,071,229	2.13
Belgium Government Bond 1.00% 22/06/2026	EUR	615,000	579,748	1.15	Italy Buoni Poliennali Del Tesoro 5.00%		1,130,000		
Belgium total		•	2,301,711	4.58	01/03/2025 Italy Buoni Poliennali Del Tesoro 1.45%	EUR	151,000	153,776	0.31
Finland (31 December 2022: 1.54%) Finland Government Bond 2.00%					15/05/2025 Italy Buoni Poliennali Del Tesoro 1.50%	EUR	482,000	462,297	0.92
15/04/2024	EUR	17,000	16,821	0.03	01/06/2025 Italy Buoni Poliennali Del Tesoro 1.85%	EUR	685,000	656,303	1.31
Finland Government Bond 0.00% 15/09/2024	EUR	86,000	82,519	0.17	01/07/2025 Italy Buoni Poliennali Del Tesoro 1.20%	EUR	1,046,000	1,007,826	2.01
Finland Government Bond 4.00% 04/07/2025	EUR	282,000	285,725	0.57	15/08/2025 Italy Buoni Poliennali Del Tesoro 2.50%	EUR	453,000	429,334	0.85
Finland Government Bond 0.88% 15/09/2025	EUR	169,000	160,744	0.32	15/11/2025 Italy Buoni Poliennali Del Tesoro 2.00%	EUR	1,008,000	980,295	1.95
Finland Government Bond 0.50% 15/04/2026	EUR	249,000	232,150	0.46	01/12/2025 Italy Buoni Poliennali Del Tesoro 3.50%	EUR	1,128,000	1,083,061	2.16
Finland total		,	777,959	1.55	15/01/2026 Italy Buoni Poliennali Del Tesoro 0.50%	EUR	982,000	975,413	1.94
France (31 December 2022: 25.99%)				1.55	01/02/2026	EUR	351,000	323,109	0.64
France Government Bond OAT 2.25% 25/05/2024	EUR	207,000	204,736	0.41	Italy Buoni Poliennali Del Tesoro 4.50% 01/03/2026	EUR	649,000	660,944	1.32
France Government Bond OAT 1.75% 25/11/2024	EUR	587,000	574,115	1.14	Italy Buoni Poliennali Del Tesoro 0.00% 01/04/2026	EUR	402,000	362,875	0.72
France Government Bond OAT 0.00% 25/02/2025	EUR	1,609,000	1,523,385	3.03	Italy Buoni Poliennali Del Tesoro 3.80% 15/04/2026	EUR	767,000	767,430	1.53
France Government Bond OAT 0.00% 25/03/2025	EUR	2.084.000	1,969,463	3.92	Italy Buoni Poliennali Del Tesoro 1.60% 01/06/2026	EUR	574,000	540,470	1.08
France Government Bond OAT 0.50%		,,		3.41	Italy total			12,715,484	25.31
25/05/2025 France Government Bond OAT 6.00%	EUR	1,805,000	1,713,180		Netherlands (31 December 2022: 2.82%)		-		
25/10/2025 France Government Bond OAT 1.00%	EUR	631,000	670,179	1.33	Netherlands Government Bond 2.00% 15/07/2024	EUR	59,000	58,153	0.12
25/11/2025 France Government Bond OAT 0.00%	EUR	1,906,000	1,812,225	3.61	Netherlands Government Bond 0.25% 15/07/2025	EUR	512,000	483,215	0.96
25/02/2026 France Government Bond OAT 3.50%	EUR	1,783,000	1,643,195	3.27	Netherlands Government Bond 0.00% 15/01/2026	EUR	612,000	567,079	1.13
25/04/2026 France Government Bond OAT 0.50%	EUR	1,612,000	1,628,724	3.24	Netherlands total			1,108,447	2.21
25/05/2026	EUR	1,664,000	1,546,854	3.08	Portugal (31 December 2022: 1.78%)				
France total			13,286,056	26.44	Portugal Obrigacoes do Tesouro OT 2.88% 15/10/2025	EUR	540,000	538,464	1.07
Germany (31 December 2022: 20.01%) Bundesobligation 0.00% 18/10/2024	EUR	1,432,000	1,372,042	2.73	Portugal total			538,464	1.07
Bundesobligation 0.00% 11/04/2025 Bundesobligation 0.00% 10/10/2025	EUR EUR	1,079,000 810,000	1,020,507 756,111	2.03 1.50	Spain (31 December 2022: 14.92%)				
Bundesobligation 0.00% 10/04/2026 Bundesrepublik Deutschland	EUR	1,095,000	1,010,915	2.01	Spain Government Bond 0.25% 30/07/2024	EUR	143,000	137,931	0.28
Bundesanleihe 1.50% 15/05/2024 Bundesrepublik Deutschland	EUR	52,000	51,188	0.10	Spain Government Bond 2.75% 31/10/2024	EUR	335,000	332,011	0.66
Bundesanleihe 1.00% 15/08/2024 Bundesrepublik Deutschland	EUR	722,000	703,582	1.40	Spain Government Bond 0.00% 31/01/2025	EUR	1,355,000	1,283,636	2.56
Bundesanleihe 0.50% 15/02/2025	EUR	1,326,000	1,269,950	2.53	Spain Government Bond 1.60% 30/04/2025	EUR	625,000	604,914	1.20
Bundesrepublik Deutschland Bundesanleihe 1.00% 15/08/2025	EUR	1,112,000	1,064,785	2.12	Spain Government Bond 0.00% 31/05/2025	EUR	673,000	630,305	1.25
Bundesrepublik Deutschland Bundesanleihe 0.50% 15/02/2026	EUR	1,491,000	1,399,960	2.79	Spain Government Bond 4.65% 30/07/2025				2.13
Bundesschatzanweisungen 0.20% 14/06/2024	EUR	153,000	148,503	0.30	Spain Government Bond 2.15%	EUR	1,047,000	1,072,419	
Bundesschatzanweisungen 2.20% 12/12/2024	EUR	270,000	265,766	0.53	31/10/2025 Spain Government Bond 0.00%	EUR	1,002,000	975,914	1.94
Bundesschatzanweisungen 2.50% 13/03/2025	EUR	576,000	569,013	1.13	31/01/2026 Spain Government Bond 1.95%	EUR	858,000	787,820	1.57
Germany total		-,	9,632,322	19.17	30/04/2026 Spain Government Bond 2.80%	EUR	742,000	714,652	1.42
•				17.1/	31/05/2026	EUR	603,000	593,211	1.18
					Spain total			7,132,813	14.19
					Total investments in Government Debt Se	curities	:	49,919,660	99.35
					Total Bonds			49,919,660	99.35

Schedule of Investments (continued)

	Fair Value EUR	% of Net Assets
Total financial assets at fair value through profit or loss Cash Other assets and liabilities Net asset value attributable to holders of redeemable participating shares	49,919,660 61,784 265,940 50,247,384	99.35 0.12 0.53 100.00
Analysis of total assets		% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing Transferable securities and money market instruments dealt in on another regulated market Other assets		90.66 4.21 5.13
Total Assets		100.00

Investments	Currency	Quantity/ Nominal Value	Fair Value EUR	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value EUR	% of Net Assets
Bonds					Belgium Government Bond 3.00% 22/06/2034	EUR	36,000	35,704	0.18
Government Debt Securities (31 Decem	nber 2022: 99.04	4%)			Belgium Government Bond 5.00% 28/03/2035			51,918	0.26
Austria (31 December 2022: 3.53%) Austria Government Bond 0.00%	5115	24.000	22.054	0.17	Belgium Government Bond 1.45%	EUR	44,000		
15/07/2024 Austria Government Bond 1.65%	EUR	34,000	32,854	0.17	22/06/2037 Belgium Government Bond 1.90%	EUR	4,000	3,225	0.02
21/10/2024 Austria Government Bond 0.00%	EUR	16,000	15,664	0.08	22/06/2038 Belgium Government Bond 2.75%	EUR	37,000	31,165	0.16
20/04/2025 Austria Government Bond 1.20%	EUR	23,000	21,693	0.11	22/04/2039 Belgium Government Bond 0.40%	EUR	68,000	63,630	0.32
20/10/2025 Austria Government Bond 4.85%	EUR	47,000	45,003	0.23	22/06/2040 Belgium Government Bond 4.25%	EUR	30,000	18,816	0.10
15/03/2026 Austria Government Bond 2.00%	EUR	30,000	31,347	0.16	28/03/2041 Belgium Government Bond 3.75%	EUR	55,000	61,986	0.31
15/07/2026 Austria Government Bond 0.75%	EUR	26,000	25,183	0.13	22/06/2045 Belgium Government Bond 1.60%	EUR	28,000	29,830	0.15
20/10/2026	EUR	33,000	30,667	0.15	22/06/2047	EUR	19,000	13,608	0.07
Austria Government Bond 0.50% 20/04/2027	EUR	19,000	17,312	0.09	Belgium Government Bond 1.70% 22/06/2050	EUR	19,000	13,515	0.07
Austria Government Bond 6.25% 15/07/2027	EUR	66,000	74,026	0.37	Belgium Government Bond 1.40% 22/06/2053	EUR	40,000	25,543	0.13
Austria Government Bond 0.75% 20/02/2028	EUR	3,000	2,714	0.01	Belgium Government Bond 3.30% 22/06/2054	EUR	19,000	18,622	0.09
Austria Government Bond 0.00% 20/10/2028	EUR	11,000	9,422	0.05	Belgium Government Bond 2.25% 22/06/2057	EUR	54,000	42,487	0.22
Austria Government Bond 0.50% 20/02/2029	EUR	85,000	74,366	0.38	Belgium Government Bond 2.15% 22/06/2066	EUR	12,000	9,018	0.05
Austria Government Bond 0.00% 20/02/2030			56,874	0.29	Belgium Government Bond 0.65% 22/06/2071			8,317	0.04
Austria Government Bond 0.00%	EUR	69,000				EUR	20,000 –		
20/02/2031 Austria Government Bond 0.90%	EUR	12,000	9,586	0.05	Belgium total		_	1,094,797	5.54
20/02/2032 Austria Government Bond 2.90%	EUR	30,000	25,275	0.13	Finland (31 December 2022: 1.53%) Finland Government Bond 0.00%	5115	2.000	2.070	0.01
20/02/2033 Austria Government Bond 2.40%	EUR	42,000	41,524	0.21	15/09/2024 Finland Government Bond 4.00%	EUR	3,000	2,879	0.01
23/05/2034 Austria Government Bond 0.25%	EUR	13,000	12,251	0.06	04/07/2025 Finland Government Bond 0.88%	EUR	4,000	4,053	0.02
20/10/2036 Austria Government Bond 4.15%	EUR	33,000	23,010	0.12	15/09/2025 Finland Government Bond 0.50%	EUR	45,000	42,802	0.22
15/03/2037	EUR	46,000	51,368	0.26	15/04/2026 Finland Government Bond 0.00%	EUR	3,000	2,797	0.01
Austria Government Bond 0.00% 20/10/2040	EUR	35,000	20,813	0.10	15/09/2026 Finland Government Bond 1.38%	EUR	11,000	9,993	0.05
Austria Government Bond 3.15% 20/06/2044	EUR	20,000	20,304	0.10	15/04/2027	EUR	27,000	25,412	0.13
Austria Government Bond 1.50% 20/02/2047	EUR	20,000	14,787	0.07	Finland Government Bond 0.50% 15/09/2027	EUR	36,000	32,546	0.16
Austria Government Bond 0.75% 20/03/2051	EUR	54,000	31,391	0.16	Finland Government Bond 2.75% 04/07/2028	EUR	21,000	20,870	0.11
Austria Government Bond 3.15% 20/10/2053	EUR	8,000	8,102	0.04	Finland Government Bond 0.50% 15/09/2029	EUR	29,000	25,115	0.13
Austria Government Bond 2.10% 20/09/2117	EUR	22,000	16,246	0.08	Finland Government Bond 0.00% 15/09/2030	EUR	25,000	20,334	0.10
Austria Government Bond 0.85%			5,007	0.03	Finland Government Bond 0.75% 15/04/2031	EUR	20,000	17,028	0.09
30/06/2120	EUR	12,000 —			Finland Government Bond 0.13% 15/09/2031	EUR	11,000	8,774	0.04
Austria total		_	716,789	3.63	Finland Government Bond 3.00% 15/09/2033			7,002	0.04
Belgium (31 December 2022: 5.57%) Belgium Government Bond 2.60%			22.707	0.12	Finland Government Bond 1.13%	EUR	7,000		
22/06/2024 Belgium Government Bond 0.50%	EUR	23,000	22,787	0.12	15/04/2034 Finland Government Bond 0.13%	EUR	17,000	14,103	0.07
22/10/2024 Belgium Government Bond 0.80%	EUR	12,000	11,557	0.06	15/04/2036 Finland Government Bond 2.75%	EUR	39,000	26,902	0.14
22/06/2025 Belgium Government Bond 4.50%	EUR	91,000	86,860	0.44	15/04/2038 Finland Government Bond 0.25%	EUR	4,000	3,823	0.02
28/03/2026 Belgium Government Bond 1.00%	EUR	20,000	20,718	0.10	15/09/2040 Finland Government Bond 1.38%	EUR	32,000	20,022	0.10
22/06/2026 Belgium Government Bond 0.80%	EUR	25,000	23,567	0.12	15/04/2047 Finland Government Bond 0.13%	EUR	38,000	27,975	0.14
22/06/2027	EUR	84,000	77,234	0.39	15/04/2052	EUR	3,000	1,411	0.01
Belgium Government Bond 0.00% 22/10/2027	EUR	108,000	95,308	0.48	Finland total			313,841	1.59
Belgium Government Bond 0.80% 22/06/2028	EUR	14,000	12,670	0.06	France (31 December 2022: 25.54%)		_		
Belgium Government Bond 0.90% 22/06/2029	EUR	124,000	110,845	0.56	France Government Bond OAT 1.75% 25/11/2024	EUR	113,000	110,520	0.56
Belgium Government Bond 0.10% 22/06/2030	EUR	3,000	2,481	0.01	France Government Bond OAT 0.00% 25/02/2025	EUR	139,000	131,604	0.67
Belgium Government Bond 1.00% 22/06/2031	EUR	76,000	65,703	0.33	France Government Bond OAT 0.00% 25/03/2025	EUR	100,000	94,504	0.48
Belgium Government Bond 0.00% 22/10/2031	EUR	56,000	43,990	0.22	France Government Bond OAT 0.50% 25/05/2025	EUR	177,000	167,996	0.85
Belgium Government Bond 4.00%					France Government Bond OAT 6.00% 25/10/2025	EUR	156,000	165,686	0.84
28/03/2032 Belgium Government Bond 0.35%	EUR	14,000	15,075	0.08	France Government Bond OAT 1.00% 25/11/2025	EUR	43,000	40,884	0.21
22/06/2032 Belgium Government Bond 1.25%	EUR	22,000	17,477	0.09	France Government Bond OAT 0.00%				
22/04/2033 Belgium Government Bond 3.00%	EUR	40,000	34,275	0.17	25/02/2026 France Government Bond OAT 3.50%	EUR	38,000	35,020	0.18
22/06/2033	EUR	27,000	26,866	0.14	25/04/2026 France Government Bond OAT 0.50%	EUR	142,000	143,473	0.73
					25/05/2026	EUR	237,000	220,315	1.11

Schedule of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Fair Value EUR	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value EUR	% of Net Assets
France Government Bond OAT 2.50% 24/09/2026	EUR	32,000	31,429	0.16	Bundesrepublik Deutschland Bundesanleihe 1.50% 15/05/2024	EUR	14,000	13,781	0.07
France Government Bond OAT 0.25% 25/11/2026	EUR	199,000	181,444	0.92	Bundesrepublik Deutschland Bundesanleihe 1.00% 15/08/2024	EUR	6,000	5,847	0.03
France Government Bond OAT 0.00% 25/02/2027	EUR	186,000	167,147	0.84	Bundesrepublik Deutschland Bundesanleihe 0.50% 15/02/2025	EUR	17,000	16,281	0.08
France Government Bond OAT 1.00% 25/05/2027	EUR	123,000	114,222	0.58	Bundesrepublik Deutschland Bundesanleihe 1.00% 15/08/2025	EUR	75,000	71,816	0.36
France Government Bond OAT 2.75% 25/10/2027	EUR	33.000	32,767	0.16	Bundesrepublik Deutschland Bundesanleihe 0.50% 15/02/2026	EUR	40,000	37,558	0.19
France Government Bond OAT 0.75% 25/02/2028	EUR	33,000	29,926	0.15	Bundesanleihe 0.00% 15/08/2026 Bundesanleihe 0.00% 15/08/2026	EUR	118,000	108,225	0.55
France Government Bond OAT 0.75% 25/05/2028					Bundesrepublik Deutschland				
France Government Bond OAT 0.75%	EUR	262,000	236,623	1.20	Bundesanleihe 0.25% 15/02/2027 Bundesrepublik Deutschland	EUR	118,000	108,081	0.55
25/11/2028 France Government Bond OAT 2.75%	EUR	193,000	172,947	0.87	Bundesanleihe 0.50% 15/08/2027 Bundesrepublik Deutschland	EUR	19,000	17,441	0.09
25/02/2029 France Government Bond OAT 5.50%	EUR	20,000	19,846	0.10	Bundesanleihe 0.00% 15/11/2027 Bundesrepublik Deutschland	EUR	5,000	4,470	0.02
25/04/2029 France Government Bond OAT 0.50%	EUR	140,000	159,342	0.81	Bundesanleihe 0.50% 15/02/2028 Bundesrepublik Deutschland	EUR	96,000	87,460	0.44
25/05/2029 France Government Bond OAT 0.00%	EUR	223,000	194,956	0.99	Bundesanleihe 0.25% 15/08/2028 Bundesrepublik Deutschland	EUR	161,000	143,680	0.73
25/11/2029 France Government Bond OAT 2.50%	EUR	201,000	168,189	0.85	Bundesanleihe 0.00% 15/11/2028 Bundesrepublik Deutschland	EUR	75,000	65,735	0.33
25/05/2030	EUR	195,000	191,229	0.97	Bundesanleihe 0.25% 15/02/2029 Bundesrepublik Deutschland	EUR	127,000	112,373	0.57
France Government Bond OAT 0.00% 25/11/2030	EUR	233,000	189,316	0.96	Bundesanleihe 0.00% 15/08/2029	EUR	156,000	134,603	0.68
France Government Bond OAT 1.50% 25/05/2031	EUR	5,000	4,542	0.02	Bundesrepublik Deutschland Bundesanleihe 2.10% 15/11/2029	EUR	8,000	7,825	0.04
France Government Bond OAT 0.00% 25/11/2031	EUR	206,000	162,671	0.82	Bundesrepublik Deutschland Bundesanleihe 6.25% 04/01/2030	EUR	56,000	68,695	0.35
France Government Bond OAT 0.00% 25/05/2032	EUR	3,000	2,332	0.01	Bundesrepublik Deutschland Bundesanleihe 0.00% 15/08/2030	EUR	66,000	55,773	0.28
France Government Bond OAT 5.75% 25/10/2032	EUR	144,000	177,048	0.89	Bundesrepublik Deutschland Bundesanleihe 5.50% 04/01/2031	EUR	176,000	212,709	1.08
France Government Bond OAT 2.00% 25/11/2032	EUR	219,000	202,978	1.03	Bundesrepublik Deutschland Bundesanleihe 0.00% 15/02/2031	EUR	49,000	40,952	0.21
France Government Bond OAT 3.00% 25/05/2033			100,557	0.51	Bundesanleihe 0.00% 15/02/2031 Bundesanleihe 0.00% 15/08/2031			86,958	0.44
France Government Bond OAT 1.25%	EUR	100,000			Bundesrepublik Deutschland	EUR	105,000		
25/05/2034 France Government Bond OAT 4.75%	EUR	26,000	21,832	0.11	Bundesanleihe 0.00% 15/08/2031 Bundesrepublik Deutschland	EUR	68,000	56,257	0.28
25/04/2035 France Government Bond OAT 1.25%	EUR	110,000	128,355	0.65	Bundesanleihe 0.00% 15/02/2032 Bundesrepublik Deutschland	EUR	151,000	123,548	0.63
25/05/2036 France Government Bond OAT 1.25%	EUR	202,000	163,303	0.83	Bundesanleihe 1.70% 15/08/2032 Bundesrepublik Deutschland	EUR	3,000	2,837	0.01
25/05/2038 France Government Bond OAT 4.00%	EUR	106,000	82,319	0.42	Bundesanleihe 2.30% 15/02/2033 Bundesrepublik Deutschland	EUR	15,000	14,875	0.08
25/10/2038 France Government Bond OAT 1.75%	EUR	21,000	23,174	0.12	Bundesanleihe 2.30% 15/02/2033 Bundesrepublik Deutschland	EUR	6,000	5,956	0.03
25/06/2039 France Government Bond OAT 0.50%	EUR	178,000	147,862	0.75	Bundesanleihe 4.75% 04/07/2034 Bundesrepublik Deutschland	EUR	59,000	72,156	0.36
25/05/2040	EUR	24,000	15,677	0.08	Bundesanleihe 0.00% 15/05/2035	EUR	165,000	124,112	0.63
France Government Bond OAT 4.50% 25/04/2041	EUR	14,000	16,463	0.08	Bundesrepublik Deutschland Bundesanleihe 0.00% 15/05/2036	EUR	185,000	135,525	0.69
France Government Bond OAT 2.50% 25/05/2043	EUR	115,000	102,395	0.52	Bundesrepublik Deutschland Bundesanleihe 4.00% 04/01/2037	EUR	25,000	29,360	0.15
France Government Bond OAT 0.50% 25/06/2044	EUR	93,000	55,132	0.28	Bundesrepublik Deutschland Bundesanleihe 1.00% 15/05/2038	EUR	25,000	20,425	0.10
France Government Bond OAT 3.25% 25/05/2045	EUR	48,000	48,169	0.24	Bundesrepublik Deutschland Bundesanleihe 4.25% 04/07/2039	EUR	3,000	3,687	0.02
France Government Bond OAT 1.50% 25/05/2050	EUR	189,000	131,404	0.66	Bundesrepublik Deutschland Bundesanleihe 4.75% 04/07/2040	EUR	79,000	103,453	0.52
France Government Bond OAT 0.75% 25/05/2052	EUR	108.000	58,902	0.30	Bundesrepublik Deutschland Bundesanleihe 3.25% 04/07/2042	EUR	72,000	80,252	0.41
France Government Bond OAT 0.75% 25/05/2053		,	11,186	0.06	Bundesanleihe 3.25% 04/07/2042 Bundesanleihe 2.50% 04/07/2044	EUR		109,023	0.55
France Government Bond OAT 3.00%	EUR	21,000			Bundesrepublik Deutschland		108,000		
25/05/2054 France Government Bond OAT 4.00%	EUR	73,000	69,041	0.35	Bundesanleihe 2.50% 15/08/2046 Bundesrepublik Deutschland	EUR	81,000	82,569	0.42
25/04/2055 France Government Bond OAT 4.00%	EUR	94,000	107,577	0.54	Bundesanleihe 1.25% 15/08/2048 Bundesrepublik Deutschland	EUR	88,000	69,911	0.35
25/04/2060 France Government Bond OAT 1.75%	EUR	46,000	53,402	0.27	Bundesanleihe 0.00% 15/08/2050 Bundesrepublik Deutschland	EUR	3,000	1,615	0.01
25/05/2066 France Government Bond OAT 0.50%	EUR	16,000	10,942	0.05	Bundesanleihe 0.00% 15/08/2050 Bundesrepublik Deutschland	EUR	72,000	38,934	0.20
25/05/2072	EUR	53,000	20,903	0.10	Bundesanleihe 0.00% 15/08/2052 Bundesrepublik Deutschland	EUR	194,000	99,628	0.50
France total			4,917,551	24.88	Bundesanleihe 1.80% 15/08/2053	EUR	26,000	22,751	0.12
Germany (31 December 2022: 17.90%) Bundesobligation 0.00% 18/10/2024	ELID	127.000	131,264	0.66	Bundesschatzanweisungen 0.20% 14/06/2024	EUR	30,000	29,118	0.15
Bundesobligation 0.00% 11/04/2025	EUR EUR	137,000 123,000	116,332	0.59	Bundesschatzanweisungen 0.40% 13/09/2024	EUR	14,000	13,518	0.07
Bundesobligation 0.00% 10/10/2025 Bundesobligation 0.00% 10/10/2025	EUR EUR	47,000 138,000	43,958 128,819	0.22 0.65	Bundesschatzanweisungen 2.20% 12/12/2024	EUR	85,000	83,667	0.42
Bundesobligation 0.00% 10/04/2026 Bundesobligation 0.00% 09/10/2026	EUR EUR	170,000 83,000	156,946 75,797	0.79 0.38	Bundesschatzanweisungen 2.50% 13/03/2025	EUR	4,000	3,951	0.02
Bundesobligation 0.00% 16/04/2027 Bundesobligation 1.30% 15/10/2027	EUR	62,000	56,039	0.28	Bundesschatzanweisungen 2.80% 12/06/2025	EUR	7,000	6,948	0.04
Bundesobligation 1.30% 15/10/2027	EUR EUR	12,000 42,000	11,361 39,849	0.20	Germany total	Lan	-,000	3,625,908	18.34
Bundesobligation 2.20% 13/04/2028 Bundesobligation 2.40% 19/10/2028	EUR EUR	81,000 52,000	79,601 51,603	0.40 0.26	y		=		10.34

Schedule of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Fair Value EUR	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value EUR	% of Net Assets
Ireland (31 December 2022: 1.90%) Ireland Government Bond 5.40%					Italy Buoni Poliennali Del Tesoro 3.40% 01/04/2028	EUR	76,000	74,950	0.38
13/03/2025 Ireland Government Bond 1.00%	EUR	34,000	35,236	0.18	Italy Buoni Poliennali Del Tesoro 0.50% 15/07/2028	EUR	3,000	2,562	0.0
15/05/2026 Ireland Government Bond 0.20%	EUR	40,000	37,832	0.19	Italy Buoni Poliennali Del Tesoro 4.75% 01/09/2028	EUR	59,000	61,851	0.3
15/05/2027	EUR	15,000	13,504	0.07	Italy Buoni Poliennali Del Tesoro 2.80%				
Ireland Government Bond 0.90% 15/05/2028	EUR	21,000	19,182	0.10	01/12/2028 Italy Buoni Poliennali Del Tesoro 0.45%	EUR	73,000	69,810	0.3
Ireland Government Bond 1.10% 15/05/2029	EUR	43,000	39,046	0.20	15/02/2029 Italy Buoni Poliennali Del Tesoro 2.80%	EUR	80,000	66,773	0.34
Ireland Government Bond 2.40% 15/05/2030	EUR	14,000	13,689	0.07	15/06/2029 Italy Buoni Poliennali Del Tesoro 3.00%	EUR	115,000	109,092	0.5
Ireland Government Bond 0.20% 18/10/2030	EUR	40,000	33,256	0.17	01/08/2029 Italy Buoni Poliennali Del Tesoro 3.85%	EUR	344,000	330,244	1.67
Ireland Government Bond 1.35% 18/03/2031	EUR	25,000	22,580	0.11	15/12/2029 Italy Buoni Poliennali Del Tesoro 3.50%	EUR	106,000	106,252	0.54
Ireland Government Bond 0.00% 18/10/2031	EUR	15,000	11,950	0.06	01/03/2030 Italy Buoni Poliennali Del Tesoro 1.35%	EUR	26,000	25,602	0.13
Ireland Government Bond 0.35% 18/10/2032	EUR	11,000	8,822	0.04	01/04/2030 Italy Buoni Poliennali Del Tesoro 3.70%	EUR	4,000	3,424	0.02
Ireland Government Bond 1.30% 15/05/2033			19,935	0.10	15/06/2030	EUR	45,000	44,604	0.23
Ireland Government Bond 0.40%	EUR	23,000			Italy Buoni Poliennali Del Tesoro 0.95% 01/08/2030	EUR	101,000	83,223	0.42
15/05/2035 Ireland Government Bond 1.70%	EUR	25,000	18,741	0.09	Italy Buoni Poliennali Del Tesoro 1.65% 01/12/2030	EUR	12,000	10,325	0.05
15/05/2037 Ireland Government Bond 0.55%	EUR	13,000	10,988	0.05	Italy Buoni Poliennali Del Tesoro 0.90% 01/04/2031	EUR	140,000	112,827	0.57
22/04/2041 Ireland Government Bond 3.00%	EUR	12,000	7,830	0.04	Italy Buoni Poliennali Del Tesoro 6.00% 01/05/2031	EUR	134,000	153,761	0.78
18/10/2043 Ireland Government Bond 2.00%	EUR	14,000	13,784	0.07	Italy Buoni Poliennali Del Tesoro 0.60% 01/08/2031	EUR	16,000	12,428	0.06
18/02/2045 Ireland Government Bond 1.50%	EUR	33,000	26,965	0.14	Italy Buoni Poliennali Del Tesoro 4.00% 30/10/2031	EUR	56,000	56,477	0.29
15/05/2050	EUR	27,000	19,024	0.10	Italy Buoni Poliennali Del Tesoro 1.65% 01/03/2032	EUR	5,000	4,196	0.02
Ireland total			352,364	1.78	Italy Buoni Poliennali Del Tesoro 2.50% 01/12/2032				0.02
Italy (31 December 2022: 21.55%) Italy Buoni Poliennali Del Tesoro 1.75%		_			Italy Buoni Poliennali Del Tesoro 5.75%	EUR	25,000	22,239	
01/07/2024 Italy Buoni Poliennali Del Tesoro 0.00%	EUR	34,000	33,317	0.17	01/02/2033 Italy Buoni Poliennali Del Tesoro 4.40%	EUR	41,000	46,717	0.24
15/08/2024	EUR	46,000	44,120	0.22	01/05/2033 Italy Buoni Poliennali Del Tesoro 2.45%	EUR	22,000	22,763	0.12
Italy Buoni Poliennali Del Tesoro 3.75% 01/09/2024	EUR	114,000	113,936	0.58	01/09/2033 Italy Buoni Poliennali Del Tesoro 5.00%	EUR	23,000	20,079	0.10
Italy Buoni Poliennali Del Tesoro 1.45% 15/11/2024	EUR	41,000	39,746	0.20	01/08/2034 Italy Buoni Poliennali Del Tesoro 3.35%	EUR	73,000	78,920	0.40
Italy Buoni Poliennali Del Tesoro 2.50% 01/12/2024	EUR	3,000	2,948	0.02	01/03/2035 Italy Buoni Poliennali Del Tesoro 4.00%	EUR	38,000	35,316	0.18
Italy Buoni Poliennali Del Tesoro 0.00% 15/12/2024	EUR	34,000	32,216	0.16	30/04/2035 Italy Buoni Poliennali Del Tesoro 1.45%	EUR	94,000	93,035	0.47
Italy Buoni Poliennali Del Tesoro 0.35% 01/02/2025	EUR	74,000	70,151	0.36	01/03/2036 Italy Buoni Poliennali Del Tesoro 2.25%	EUR	121,000	89,649	0.45
Italy Buoni Poliennali Del Tesoro 5.00% 01/03/2025	EUR	39,000	39,717	0.20	01/09/2036	EUR	312,000	253,611	1.28
Italy Buoni Poliennali Del Tesoro 1.45% 15/05/2025	EUR	60,000	57,547	0.29	Italy Buoni Poliennali Del Tesoro 4.00% 01/02/2037	EUR	169,000	166,725	0.84
Italy Buoni Poliennali Del Tesoro 1.50% 01/06/2025			10,539	0.05	Italy Buoni Poliennali Del Tesoro 3.25% 01/03/2038	EUR	37,000	33,151	0.17
Italy Buoni Poliennali Del Tesoro 1.85%	EUR	11,000			Italy Buoni Poliennali Del Tesoro 2.95% 01/09/2038	EUR	10,000	8,632	0.04
01/07/2025 Italy Buoni Poliennali Del Tesoro 1.20%	EUR	55,000	52,993	0.27	Italy Buoni Poliennali Del Tesoro 5.00% 01/08/2039	EUR	20,000	21,754	0.11
15/08/2025 Italy Buoni Poliennali Del Tesoro 2.50%	EUR	40,000	37,910	0.19	Italy Buoni Poliennali Del Tesoro 5.00% 01/09/2040	EUR	4,000	4,364	0.02
15/11/2025 Italy Buoni Poliennali Del Tesoro 2.00%	EUR	23,000	22,368	0.11	Italy Buoni Poliennali Del Tesoro 4.45% 01/09/2043	EUR	67,000	68,150	0.35
01/12/2025 Italy Buoni Poliennali Del Tesoro 3.50%	EUR	75,000	72,012	0.36	Italy Buoni Poliennali Del Tesoro 4.75% 01/09/2044	EUR	60,000	63,646	0.32
15/01/2026 Italy Buoni Poliennali Del Tesoro 0.50%	EUR	112,000	111,249	0.56	Italy Buoni Poliennali Del Tesoro 1.50% 30/04/2045				
01/02/2026 Italy Buoni Poliennali Del Tesoro 4.50%	EUR	117,000	107,703	0.55	Italy Buoni Poliennali Del Tesoro 3.25%	EUR	107,000	66,250	0.34
01/03/2026 Italy Buoni Poliennali Del Tesoro 0.00%	EUR	125,000	127,300	0.64	01/09/2046 Italy Buoni Poliennali Del Tesoro 2.70%	EUR	10,000	8,567	0.04
01/04/2026	EUR	145,000	130,888	0.66	01/03/2047 Italy Buoni Poliennali Del Tesoro 3.45%	EUR	121,000	94,080	0.48
Italy Buoni Poliennali Del Tesoro 3.80% 15/04/2026	EUR	75,000	75,042	0.38	01/03/2048 Italy Buoni Poliennali Del Tesoro 3.85%	EUR	9,000	7,921	0.04
Italy Buoni Poliennali Del Tesoro 2.10% 15/07/2026	EUR	14,000	13,350	0.07	01/09/2049 Italy Buoni Poliennali Del Tesoro 1.70%	EUR	5,000	4,669	0.02
Italy Buoni Poliennali Del Tesoro 0.00% 01/08/2026	EUR	130,000	115,990	0.59	01/09/2051 Italy Buoni Poliennali Del Tesoro 2.15%	EUR	114,000	68,381	0.35
Italy Buoni Poliennali Del Tesoro 1.25% 01/12/2026	EUR	4,000	3,689	0.02	01/09/2052 Italy Buoni Poliennali Del Tesoro 4.50%	EUR	7,000	4,589	0.02
Italy Buoni Poliennali Del Tesoro 0.85% 15/01/2027	EUR	59,000	53,493	0.27	01/10/2053	EUR	50,000	50,907	0.26
Italy Buoni Poliennali Del Tesoro 1.10% 01/04/2027	EUR	82,000	74,597	0.38	Italy Buoni Poliennali Del Tesoro 2.80% 01/03/2067	EUR	13,000	9,305	0.0
Italy Buoni Poliennali Del Tesoro 2.05% 01/08/2027	EUR	20,000	18,765	0.10	Italy Buoni Poliennali Del Tesoro 2.15% 01/03/2072	EUR	28,000	16,618	0.08
Italy Buoni Poliennali Del Tesoro 2.65% 01/12/2027					Italy total		_	4,341,507	21.97
311 17 17 UC I	EUR	135,000	129,234	0.65					

Schedule of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Fair Value EUR	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value EUR	% of Net Assets
Netherlands (31 December 2022: 4.54%) Netherlands Government Bond 2.00%					Spain Government Bond 1.60% 30/04/2025	EUR	50,000	48,393	0.25
15/07/2024 Netherlands Government Bond 0.25%	EUR	8,000	7,885	0.04	Spain Government Bond 0.00% 31/05/2025	EUR	127,000	118,943	0.60
15/07/2025 Netherlands Government Bond 0.00%	EUR	46,000	43,414	0.22	Spain Government Bond 4.65% 30/07/2025	EUR		104,476	0.53
15/01/2026 Netherlands Government Bond 0.50%	EUR	66,000	61,156	0.31	Spain Government Bond 2.15%		102,000		
15/07/2026	EUR	36,000	33,439	0.17	31/10/2025 Spain Government Bond 0.00%	EUR	9,000	8,766	0.05
Netherlands Government Bond 0.00% 15/01/2027	EUR	60,000	54,243	0.28	31/01/2026 Spain Government Bond 1.95%	EUR	93,000	85,393	0.43
Netherlands Government Bond 0.75% 15/07/2027	EUR	37,000	34,114	0.17	30/04/2026 Spain Government Bond 5.90%	EUR	54,000	52,010	0.26
Netherlands Government Bond 5.50% 15/01/2028	EUR	45,000	50,061	0.25	30/07/2026 Spain Government Bond 1.30%	EUR	107,000	114,877	0.58
Netherlands Government Bond 0.75% 15/07/2028	EUR	11,000	9,970	0.05	31/10/2026 Spain Government Bond 0.00%	EUR	66,000	61,953	0.31
Netherlands Government Bond 0.00% 15/01/2029	EUR	103,000	88,584	0.45	31/01/2027	EUR	54,000	48,075	0.24
Netherlands Government Bond 0.25%					Spain Government Bond 1.50% 30/04/2027	EUR	102,000	95,604	0.48
15/07/2029 Netherlands Government Bond 2.50%	EUR	26,000	22,488	0.11	Spain Government Bond 0.80% 30/07/2027	EUR	124,000	112,513	0.57
15/01/2030 Netherlands Government Bond 0.00%	EUR	33,000	32,510	0.17	Spain Government Bond 1.45% 31/10/2027	EUR	54,000	50,110	0.25
15/07/2030 Netherlands Government Bond 0.00%	EUR	10,000	8,302	0.04	Spain Government Bond 0.00% 31/01/2028	EUR	129,000	111,453	0.56
15/07/2031 Netherlands Government Bond 0.50%	EUR	75,000	60,671	0.31	Spain Government Bond 1.40% 30/04/2028	EUR	109,000	100,215	0.51
15/07/2032 Netherlands Government Bond 2.50%	EUR	3,000	2,479	0.01	Spain Government Bond 1.40% 30/07/2028	EUR	16,000	14,654	0.07
15/01/2033 Netherlands Government Bond 2.50%	EUR	78,000	76,778	0.39	Spain Government Bond 5.15% 31/10/2028			136,507	0.69
15/07/2033	EUR	15,000	14,686	0.07	Spain Government Bond 6.00%	EUR	125,000		
Netherlands Government Bond 4.00% 15/01/2037	EUR	30,000	34,125	0.17	31/01/2029 Spain Government Bond 0.80%	EUR	22,000	25,068	0.13
Netherlands Government Bond 0.00% 15/01/2038	EUR	67,000	45,055	0.23	30/07/2029 Spain Government Bond 0.60%	EUR	52,000	45,059	0.23
Netherlands Government Bond 0.50% 15/01/2040	EUR	41,000	28,911	0.15	31/10/2029 Spain Government Bond 0.50%	EUR	132,000	112,531	0.57
Netherlands Government Bond 3.75% 15/01/2042	EUR	69,000	79,190	0.40	30/04/2030 Spain Government Bond 1.95%	EUR	66,000	55,127	0.28
Netherlands Government Bond 2.75% 15/01/2047	EUR	49,000	49,976	0.25	30/07/2030 Spain Government Bond 1.25%	EUR	143,000	131,482	0.67
Netherlands Government Bond 0.00% 15/01/2052	EUR	69,000	33,657	0.17	31/10/2030	EUR	59,000	51,381	0.26
Netherlands Government Bond 2.00%					Spain Government Bond 0.10% 30/04/2031	EUR	60,000	47,063	0.24
15/01/2054	EUR	19,000 —	16,513	0.08	Spain Government Bond 0.70% 30/04/2032	EUR	116,000	93,182	0.47
Netherlands total		_	888,207	4.49	Spain Government Bond 5.75% 30/07/2032	EUR	114,000	135,731	0.69
Portugal (31 December 2022: 2.20%) Portugal Obrigacoes do Tesouro OT 2.88%					Spain Government Bond 3.15% 30/04/2033	EUR	79,000	77,442	0.39
15/10/2025 Portugal Obrigacoes do Tesouro OT 2.88%	EUR	43,000	42,878	0.22	Spain Government Bond 2.35% 30/07/2033	EUR	59,000	53,820	0.27
21/07/2026 Portugal Obrigacoes do Tesouro OT 4.13%	EUR	37,000	36,916	0.19	Spain Government Bond 3.55% 31/10/2033	EUR	40,000	40,360	0.20
14/04/2027 Portugal Obrigacoes do Tesouro OT	EUR	21,000	21,878	0.11	Spain Government Bond 1.85%				
0.70% 15/10/2027 Portugal Obrigacoes do Tesouro OT 2.13%	EUR	49,000	44,646	0.23	30/07/2035 Spain Government Bond 4.20%	EUR	103,000	86,492	0.44
17/10/2028	EUR	6,000	5,761	0.03	31/01/2037 Spain Government Bond 0.85%	EUR	28,000	29,863	0.15
Portugal Obrigacoes do Tesouro OT 1.95% 15/06/2029	EUR	83,000	78,435	0.40	30/07/2037 Spain Government Bond 3.90%	EUR	26,000	18,167	0.09
Portugal Obrigacoes do Tesouro OT 3.88% 15/02/2030	EUR	11,000	11,582	0.06	30/07/2039 Spain Government Bond 4.90%	EUR	85,000	86,922	0.44
Portugal Obrigacoes do Tesouro OT 0.48% 18/10/2030	EUR	18,000	15,050	0.08	30/07/2040 Spain Government Bond 1,20%	EUR	75,000	86,413	0.44
Portugal Obrigacoes do Tesouro OT 0.30% 17/10/2031	EUR	48,000	38,522	0.19	31/10/2040 Spain Government Bond 1.00%	EUR	150,000	102,473	0.52
Portugal Obrigacoes do Tesouro OT 1.65% 16/07/2032	EUR	10,000	8,864	0.04	30/07/2042	EUR	108,000	68,051	0.35
Portugal Obrigacoes do Tesouro OT 2.25% 18/04/2034		13,000	11,823	0.06	Spain Government Bond 3.45% 30/07/2043	EUR	34,000	32,303	0.16
Portugal Obrigacoes do Tesouro OT					Spain Government Bond 2.70% 31/10/2048	EUR	28,000	23,078	0.12
0.90% 12/10/2035 Portugal Obrigacoes do Tesouro OT 4.10%		45,000	33,862	0.17	Spain Government Bond 1.00% 31/10/2050	EUR	74,000	39,661	0.20
15/04/2037 Portugal Obrigacoes do Tesouro OT 3.50%	EUR	8,000	8,555	0.04	Spain Government Bond 1.90% 31/10/2052	EUR	87,000	57,635	0.29
18/06/2038 Portugal Obrigacoes do Tesouro OT 4.10%	EUR	26,000	26,030	0.13	Spain Government Bond 3.45% 30/07/2066	EUR	50,000	45,546	0.23
15/02/2045 Portugal Obrigacoes do Tesouro OT 1.00%	EUR	24,000	26,173	0.13	Spain Government Bond 1.45% 31/10/2071	EUR	7,000	3,396	0.02
12/04/2052	EUR	12,000 _	6,628	0.03		EUK	7,000 -		
Portugal total			417,603	2.11	Spain total		-	2,926,648 ——————	14.81
Spain (31 December 2022: 14.78%) Spain Government Bond 0.00%		_			Total investments in Government Deb	t Securities	=	19,595,215	99.14
31/05/2024 Spain Government Bond 0.25%	EUR	13,000	12,579	0.06	Total Bonds			19,595,215	99.14
30/07/2024	EUR	85,000	81,987	0.42			=	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
Spain Government Bond 0.00% 31/01/2025	EUR	21,000	19,894	0.10					

Schedule of Investments (continued)

	Fair Value EUR	% of Net Assets
Total financial assets at fair value through profit or loss Cash Other assets and liabilities Net asset value attributable to holders of redeemable participating shares	19,595,215 34,993 	99.14 0.18 0.68 100.00
Analysis of total assets		% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing Transferable securities and money market instruments dealt in on another regulated market Other assets		91.29 0.75 <u>7.96</u>
Total Assets		100.00

Schedule of Investments

Investments	Currency	Quantity/ Nominal Value	Fair Value GBP	% of Net Assets
Bonds				
Government Debt Securities (31 De	cember 2022: 99.4	6%)		
United Kingdom (31 December 2022:	99.46%)			
UK Gilt 2.75% 07/09/2024	GBP	3,972,500	3,851,458	8.19
UK Gilt 0.25% 31/01/2025	GBP	4,209,000	3,886,843	8.26
UK Gilt 5.00% 07/03/2025	GBP	3,318,700	3,301,808	7.02
UK Gilt 0.63% 07/06/2025	GBP	5,142,000	4,711,358	10.01
UK Gilt 2.00% 07/09/2025	GBP	4,480,800	4,175,209	8.88
UK Gilt 3.50% 22/10/2025	GBP	1,954,000	1,866,304	3.97
UK Gilt 0.13% 30/01/2026	GBP	3,991,400	3,520,455	7.48
UK Gilt 1.50% 22/07/2026	GBP	4,902,000	4,416,849	9.39
UK Gilt 0.38% 22/10/2026	GBP	3,722,000	3,189,680	6.78
UK Gilt 4.13% 29/01/2027	GBP	3,709,000	3,578,740	7.61
UK Gilt 1.25% 22/07/2027 UK Gilt 4.25% 07/12/2027	GBP	4,611,000	4,005,852 2,974,878	8.52 6.32
UK Gilt 0.13% 31/01/2028	GBP GBP	3,047,000 3,507,000	2,842,914	6.04
UK Gilt 4.50% 07/06/2028	GBP	425,000	416,275	0.88
dit dit 1.50% 07/00/2020	dbr	423,000		
United Kingdom total			46,738,623	99.35
Total investments in Government D	ebt Securities		46,738,623	99.35
Total Bonds			46,738,623	99.35

	Fair Value GBP	% of Net Assets
Total financial assets at fair value through profit or loss Cash Other assets and liabilities Net asset value attributable to holders of redeemable participating shares	46,738,623 31,147 275,872 47,045,642	99.35 0.07 0.58 100.00
Analysis of total assets		% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing Other assets		97.42 2.58

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
Equities (31 December 2022: 99.61%) Australia (31 December 2022: 0.00%) Atlassian Corp. 'A'	USD	89	14,935	0.06	Annaly Capital Management, Inc., REIT ANSYS, Inc. Aon plc 'A'	USD USD USD	290 51 120	5,803 16,844 41,424	0.03 0.07 0.18
Australia total	435	_	14,935	0.06	APA Corp. Apollo Global Management, Inc.	USD USD	182 254	6,219 19,510	0.03 0.09
Bermuda (31 December 2022: 0.11%) Arch Capital Group Ltd.	USD	- 219	16,392	0.07	Apple, Inc. Applied Materials, Inc.	USD USD	8,696 497	1,686,763 71,836	7.37 0.31
Everest Re Group Ltd.	USD	25	8,546	0.04	Aramark Archer-Daniels-Midland Co. Arista Networks, Inc.	USD USD	153 320	6,587 24,179 23,823	0.03 0.11 0.10
Bermuda total		_	24,938	0.11	Arthur J Gallagher & Co. Aspen Technology, Inc.	USD USD USD	147 126 17	27,666 2,849	0.10 0.12 0.01
Canada (31 December 2022: 0.11%) Lululemon Athletica, Inc.	USD	68 _	25,738	0.11	AT&T, Inc. Atmos Energy Corp.	USD USD	4,205 85	67,070 9,889	0.29
Canada total		_	25,738	0.11	Autodesk, Inc. Automatic Data Processing, Inc.	USD USD	126 243	25,781 53,409	0.11 0.23
Ireland (31 December 2022: 1.05%) Accenture plc 'A'	USD	371	114,483	0.50	AutoZone, Inc. AvalonBay Communities, Inc., REIT	USD USD	11 84	27,427 15,899	0.12 0.07
Allegion plc Aptiv plc	USD USD	52 159	6,241 16,233	0.03 0.07	Avangrid, Inc.	USD	41	1,545	0.01
Medtronic plc	USD	783	68,982	0.30	Avantor, Inc. Avery Dennison Corp.	USD USD	397 47	8,154 8,075	0.04 0.04
Trane Technologies plc	USD	134	25,629	0.11	Baker Hughes Co. 'A'	USD	595	18,808	0.04
Ireland total		-	231,568	1.01	Ball Corp. Bank of America Corp.	USD USD	185 4,078	10,769 116,998	0.05 0.51
Israel (31 December 2022: 0.05%) SolarEdge Technologies, Inc.	USD	33	8,879	0.04	Bank of New York Mellon Corp. (The) Bath & Body Works, Inc.	USD USD	422 135	18,787 5,062	0.08 0.02
Israel total	035	_	8,879	0.04	Baxter International, Inc. Becton Dickinson & Co.	USD USD	298 167	13,577 44,090	0.06 0.19
Netherlands (31 December 2022: 0.12%)		_			Bentley Systems, Inc. 'B' Berkshire Hathaway, Inc. 'B'	USD USD	118 1,049	6,399 357,709	0.03 1.56
NXP Semiconductors NV	USD	153 -	31,316	0.14	Best Buy Co., Inc. BILL Holdings, Inc.	USD USD	114 56	9,342 6,544	0.04 0.03
Netherlands total Switzerland (31 December 2022: 0.31%)		-	31,316	0.14	Biogen, Inc. BioMarin Pharmaceutical, Inc.	USD USD	85 110	24,212 9,535	0.11 0.04
Chubb Ltd. Garmin Ltd.	USD USD	244 90	46,985 9,386	0.21 0.04	Bio-Rad Laboratories, Inc. 'A' Bio-Techne Corp.	USD USD	13 93	4,929 7,592	0.02 0.03
	usb	90 –			BlackRock, Inc. 'A'	USD	88	60,820	0.27
Switzerland total United Kingdom (31 December 2022: 0.64%	()	-	56,371	0.25	Blackstone, Inc. 'A' Block, Inc. 'A'	USD USD	415 320	38,583 21,302	0.17 0.09
Amcor plc	USD	865	8,633	0.04	Boeing Co. (The) Booking Holdings, Inc.	USD USD	333 22	70,316 59,407	0.31 0.26
Ferguson plc Pentair plc	USD USD	121 97	19,035 6,266	0.08 0.03	Booz Allen Hamilton Holding Corp. 'A' BorgWarner, Inc.	USD USD	78 138	8,705 6,750	0.04 0.03
Willis Towers Watson plc	USD	63 _	14,836	0.06	Boston Properties, Inc., REIT Boston Scientific Corp.	USD USD	84 846	4,838 45,760	0.02
United Kingdom total		_	48,770	0.21	Bristol-Myers Squibb Co. Broadcom, Inc.	USD	1,236	79,042 212,520	0.35 0.93
United States (31 December 2022: 97.02%) 3M Co.	USD	324	32,429	0.14	Broadridge Financial Solutions, Inc.	USD USD	245 69	11,428	0.05
Abbott Laboratories AbbVie, Inc.	USD USD	1,023 1,038	111,527 139,850	0.49 0.61	Brown & Brown, Inc. Brown-Forman Corp. 'A'	USD USD	138 33	9,500 2,246	0.04 0.01
Abiomed, Inc. CVR	USD	25	26	0.00	Brown-Forman Corp. 'B'	USD	108	7,212	0.03
Activision Blizzard, Inc.	USD	421	35,490	0.16	Bunge Ltd.	USD	89	8,397	0.04
Adobe, Inc. Advance Auto Parts, Inc.	USD	270	132,027 2,460	0.58 0.01	Burlington Stores, Inc. Cadence Design Systems, Inc.	USD USD	38 160	5,981 37,523	0.03 0.16
Advanced Micro Devices, Inc.	USD USD	35 947	107,873	0.01	Caesars Entertainment, Inc.	USD	127	6,473	0.03
AES Corp. (The)	USD	394	8,168	0.04	Camden Property Trust, REIT	USD	63	6,859	0.03
Aflac, Inc.	USD	323	22,545	0.10	Campbell Soup Co. Capital One Financial Corp.	USD USD	118 225	5,394 24,608	0.02 0.11
Agilent Technologies, Inc. agilon health, Inc.	USD USD	174 172	20,923 2,982	0.09 0.01	Cardinal Health, Inc.	USD	150	14,185	0.06
Air Products & Chemicals, Inc.	USD	131	39,238	0.17	Carlyle Group, Inc. (The)	USD	128	4,090	0.02
Airbnb, Inc. 'A'	USD	243	31,143	0.14	CarMax, Inc. Carnival Corp.	USD USD	93 591	7,784 11,129	0.03 0.05
Akamai Technologies, Inc. Albemarle Corp.	USD USD	90 69	8,088 15,393	0.04 0.07	Carrier Global Corp.	USD	491	24,408	0.03
Albertsons Cos., Inc. 'A'	USD	118	2,575	0.01	Catalent, Inc.	USD	106	4,596	0.02
Alexandria Real Estate Equities, Inc., REIT	USD	93	10,555	0.05	Caterpillar, Inc.	USD	303	74,553 14,770	0.33 0.06
Align Technology, Inc. Alliant Energy Corp.	USD USD	42 148	14,853 7,767	0.06	CBRE Group, Inc. 'A' CDW Corp.	USD USD	183 79	14,770	0.06
Allstate Corp. (The)	USD	155	16,901	0.07	Celanese Corp. 'A'	USD	59	6,832	0.03
Ally Financial, Inc.	USD	177	4,781	0.02	CenterPoint Formy Inc.	USD	323	21,786	0.10
Alnylam Pharmaceuticals, Inc. Alphabet, Inc. 'A'	USD USD	73 3,494	13,866 418,232	0.06 1.83	CenterPoint Energy, Inc. Ceridian HCM Holding, Inc.	USD USD	371 91	10,815 6,094	0.05 0.03
Alphabet, Inc. 'C'	USD	3,006	363,636	1.59	CF Industries Holdings, Inc.	USD	115	7,983	0.03
Altria Group, Inc.	USD	1,050	47,565	0.21	CH Robinson Worldwide, Inc.	USD	68	6,416	0.03
Amazon.com, Inc. Ameren Corp.	USD USD	5,250 154	684,390 12,577	2.99 0.06	Charles River Laboratories International, Inc.	USD	30	6,307	0.03
American Electric Power Co., Inc.	USD	303	25,513	0.06	Charles Schwab Corp. (The)	USD	874	49,538	0.22
American Express Co.	USD	350	60,970	0.27	Charter Communications, Inc. 'A'	USD	61	22,410	0.10
American International Group, Inc.	USD	41	4,869	0.02	Cheniere Energy, Inc. Chevron Corp.	USD USD	143 1,025	21,787 161,284	0.10 0.70
American International Group, Inc. American Tower Corp., REIT	USD USD	426 274	24,512 53,140	0.11 0.23	Chipotle Mexican Grill, Inc. 'A'	USD	16	34,224	0.15
American Water Works Co., Inc.	USD	114	16,273	0.07	Church & Dwight Co., Inc.	USD	144	14,433	0.06
Ameriprise Financial, Inc.	USD	61	20,262	0.09	Cigna Corp. (The) Cincinnati Financial Corp.	USD	174 92	48,824 8,953	0.21 0.04
AmerisourceBergen Corp. 'A' AMETEK, Inc.	USD USD	95 136	18,281 22,016	0.08	Cintas Corp.	USD USD	92 51	25,351	0.04
Amgen, Inc.	USD	314	69,714	0.30	Cisco Systems, Inc.	USD	2,409	124,642	0.54
Amphenol Corp. 'A'	USD	350	29,732	0.13	Citigroup, Inc. Citizens Financial Group, Inc.	USD USD	1,145 285	52,716 7,433	0.23 0.03
Analog Devices, Inc.	USD	298	58,053	0.25	and the state of early men	UJD	203	,,.55	3.03

Schedule of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
Clorox Co. (The)	USD	73	11,610	0.05	Expeditors International of Washington,			10.000	0.05
Cloudflare, Inc. 'A' CME Group, Inc. 'A'	USD USD	170 212	11,113 39,281	0.05 0.17	Inc. Extra Space Storage, Inc., REIT	USD USD	90 79	10,902 11,759	0.05 0.05
CMS Energy Corp.	USD	172	10,105	0.04	Exxon Mobil Corp.	USD	2,378	255,040	1.11
Coca-Cola Co. (The)	USD	2,289	137,844	0.60	F5, Inc.	USD	36	5,265	0.02
Cognex Corp. Cognizant Technology Solutions Corp. 'A'	USD	102	5,714 19,453	0.03 0.09	FactSet Research Systems, Inc. Fair Isaac Corp.	USD USD	23 15	9,215 12,138	0.04 0.05
Coinbase Global. Inc. 'A'	USD USD	298 98	7,012	0.03	Fastenal Co.	USD	336	19,821	0.09
Colgate-Palmolive Co.	USD	488	37,596	0.16	Federal Realty Investment Trust, REIT	USD	43	4,161	0.02
Comcast Corp. 'A'	USD	2,446	101,631	0.44	FedEx Corp. Fidelity National Financial, Inc.	USD USD	136 160	33,714 5,760	0.15 0.03
Conagra Brands, Inc. ConocoPhillips	USD USD	281 712	9,475 73,770	0.04 0.32	Fidelity National Information Services, Inc.		348	19,036	0.03
Consolidated Edison, Inc.	USD	204	18,442	0.08	Fifth Third Bancorp	USD	400	10,484	0.05
Constellation Brands, Inc. 'A'	USD	95	23,382	0.10	First Solar, Inc.	USD USD	58 320	11,025 12,442	0.05 0.05
Constellation Energy Corp. Cooper Cos., Inc. (The)	USD USD	191 29	17,486 11,119	0.08 0.05	FirstEnergy Corp. Fiserv, Inc.	USD	363	45,792	0.03
Copart, Inc.	USD	252	22,985	0.10	FleetCor Technologies, Inc.	USD	43	10,796	0.05
Corebridge Financial, Inc.	USD	88	1,554	0.01	Flex Ltd.	USD	265	7,325	0.03
Corning, Inc. Corteva, Inc.	USD USD	450 418	15,768 23,951	0.07 0.10	FMC Corp. Ford Motor Co.	USD USD	74 2,312	7,721 34,981	0.03 0.15
CoStar Group, Inc.	USD	240	21,360	0.09	Fortinet, Inc.	USD	383	28,951	0.13
Costco Wholesale Corp.	USD	261	140,517	0.61	Fortive Corp.	USD	208	15,552	0.07
Coterra Energy, Inc. Coupang, Inc. 'A'	USD	446	11,284 10,510	0.05 0.05	Fortune Brands Innovations, Inc. Fox Corp. 'A'	USD USD	75 158	5,396 5,372	0.02 0.02
Crowdstrike Holdings, Inc. 'A'	USD USD	604 132	19,387	0.03	Fox Corp. 'B'	USD	80	2,551	0.02
Crown Castle, Inc., REIT	USD	255	29,055	0.13	Franklin Resources, Inc.	USD	168	4,487	0.02
Crown Holdings, Inc.	USD	71	6,168	0.03	Freeport-McMoRan, Inc.	USD	843	33,720	0.15
CSX Corp. Cummins, Inc.	USD USD	1,196 83	40,784 20,348	0.18 0.09	Gartner, Inc. GE HealthCare Technologies, Inc.	USD USD	46 230	16,114 18,685	0.07 0.08
CVS Health Corp.	USD	754	52,124	0.23	Gen Digital, Inc.	USD	335	6,214	0.03
Danaher Corp.	USD	391	93,840	0.41	General Dynamics Corp.	USD	132	28,400	0.12
Darden Restaurants, Inc.	USD	71	11,863	0.05	General Electric Co. General Mills, Inc.	USD USD	641 345	70,414 26,461	0.31 0.12
Datadog, Inc. 'A' DaVita, Inc.	USD USD	148 33	14,560 3,316	0.06 0.01	General Motors Co.	USD	818	31,542	0.12
Deere & Co.	USD	159	64,425	0.28	Genuine Parts Co.	USD	83	14,046	0.06
Dell Technologies, Inc. 'C'	USD	151	8,171	0.04	Gilead Sciences, Inc.	USD	734	56,569	0.25 0.07
Delta Air Lines, Inc. DENTSPLY SIRONA, Inc.	USD USD	378 125	17,970 5,002	0.08 0.02	Global Payments, Inc. Globe Life, Inc.	USD USD	154 52	15,172 5,700	0.07
Devon Energy Corp.	USD	377	18,224	0.02	GoDaddy, Inc. 'A'	USD	91	6,837	0.03
Dexcom, Inc.	USD	228	29,300	0.13	Goldman Sachs Group, Inc. (The)	USD	196	63,218	0.28
Diamondback Energy, Inc. Digital Realty Trust, Inc., REIT	USD USD	107 171	14,056 19,472	0.06 0.09	Halliburton Co. Hartford Financial Services Group, Inc.	USD	531	17,518	0.08
Discover Financial Services	USD	149	17,411	0.08	(The)	USD	182	13,108	0.06
DocuSign, Inc. 'A'	USD	119	6,080	0.03	Hasbro, Inc.	USD	77	4,987	0.02
Dollar General Corp. Dollar Tree, Inc.	USD	129 122	21,902 17,507	0.10 0.08	HCA Healthcare, Inc. Healthpeak Properties, Inc., REIT	USD USD	121 322	36,721 6,472	0.16 0.03
Dominion Energy, Inc.	USD USD	492	25,481	0.00	HEICO Corp.	USD	23	4,070	0.02
Domino's Pizza, Inc.	USD	21	7,077	0.03	HEICO Corp. 'A'	USD	41	5,765	0.03
DoorDash, Inc. 'A'	USD	155	11,845 12,107	0.05 0.05	Henry Schein, Inc. Hershey Co. (The)	USD USD	77 87	6,245 21,724	0.03 0.09
Dover Corp. Dow, Inc.	USD USD	82 416	22,156	0.05	Hess Corp.	USD	163	22,160	0.10
DR Horton, Inc.	USD	183	22,269	0.10	Hewlett Packard Enterprise Co.	USD	762	12,802	0.06
DTE Energy Co.	USD	121	13,312	0.06	Hilton Worldwide Holdings, Inc. Hologic, Inc.	USD USD	156 145	22,706 11,741	0.10 0.05
Duke Energy Corp. DuPont de Nemours, Inc.	USD USD	453 270	40,652 19,289	0.18 0.08	Home Depot, Inc. (The)	USD	596	185,141	0.81
Dynatrace, Inc.	USD	128	6,588	0.03	Honeywell International, Inc.	USD	391	81,133	0.35
East West Bancorp, Inc.	USD	83	4,382	0.02	Horizon Therapeutics plc Hormel Foods Corp.	USD USD	133 170	13,679 6,837	0.06 0.03
Eastman Chemical Co. Eaton Corp. plc	USD USD	70 234	5,860 47,057	0.03 0.21	Host Hotels & Resorts, Inc., REIT	USD	418	7,035	0.03
eBay, Inc.	USD	315	14,077	0.06	Howmet Aerospace, Inc.	USD	216	10,705	0.05
Ecolab, Inc.	USD	146	27,257	0.12	HP, Inc. Hubbell, Inc. 'B'	USD	510	15,662	0.07 0.05
Edison International Edwards Lifesciences Corp.	USD USD	225 357	15,626 33,676	0.07 0.15	HubSpot, Inc.	USD USD	32 29	10,610 15,431	0.03
Electronic Arts, Inc.	USD	153	19,844	0.13	Humana, Inc.	USD	73	32,640	0.14
Elevance Health, Inc.	USD	139	61,756	0.27	Huntington Bancshares, Inc.	USD	849	9,152	0.04
Eli Lilly & Co.	USD	463	217,138	0.95	Huntington Ingalls Industries, Inc. IDEX Corp.	USD USD	23 44	5,235 9,471	0.02 0.04
Emerson Electric Co. Enphase Energy, Inc.	USD USD	336 81	30,371 13,566	0.13 0.06	IDEXX Laboratories, Inc.	USD	49	24,609	0.11
Entegris, Inc.	USD	88	9,752	0.04	Illinois Tool Works, Inc.	USD	163	40,776	0.18
Entergy Corp.	USD	124	12,074	0.05	Illumina, Inc. Incyte Corp.	USD USD	93 109	17,437 6,785	0.08 0.03
EOG Resources, Inc. EPAM Systems, Inc.	USD USD	344 34	39,367 7,641	0.17 0.03	Ingersoll Rand, Inc.	USD	238	15,556	0.03
EQT Corp.	USD	213	8,761	0.03	Insulet Corp.	USD	41	11,822	0.05
Equifax, Inc.	USD	72	16,942	0.07	Intel Corp.	USD	2,453	82,028	0.36
Equinix, Inc., REIT	USD	55 105	43,117	0.19	Intercontinental Exchange, Inc. International Business Machines Corp.	USD USD	329 534	37,203 71,455	0.16 0.31
Equitable Holdings, Inc. Equity LifeStyle Properties, Inc., REIT	USD USD	195 103	5,296 6,890	0.02	International Flavors & Fragrances, Inc.	USD	150	11,939	0.05
Equity Residential, REIT	USD	201	13,260	0.06	International Paper Co.	USD	204	6,489	0.03
Essex Property Trust, Inc., REIT	USD	38	8,903	0.04	Interpublic Group of Cos., Inc. (The) Intuit, Inc.	USD USD	227 165	8,758 75,601	0.04 0.33
Estee Lauder Cos., Inc. (The) 'A' Etsy, Inc.	USD USD	136 73	26,708 6,177	0.12 0.03	Intuit, Inc. Intuitive Surgical, Inc.	USD	206	70,440	0.33
Evergy, Inc.	USD	135	7,887	0.03	Invesco Ltd.	USD	269	4,522	0.02
Eversource Energy	USD	205	14,539	0.06	Invitation Homes, Inc., REIT	USD	342	11,765	0.05
Exact Sciences Corp. Exelon Corp.	USD	106	9,953 23,833	0.04	IQVIA Holdings, Inc. Iron Mountain, Inc., REIT	USD USD	109 172	24,500 9,773	0.11 0.04
Expedia Group, Inc.	USD USD	585 84	23,833 9,189	0.10	Jack Henry & Associates, Inc.	USD	43	7,195	0.03
		* *		-	Jacobs Solutions, Inc.	USD	75	8,917	0.04

Schedule of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
Jazz Pharmaceuticals plc	USD	38	4,711	0.02	News Corp. 'B'	USD	69	1,361	0.01
JB Hunt Transport Services, Inc.	USD	49	8,870	0.04	NextEra Energy, Inc. NIKE. Inc. 'B'	USD	1,190	88,298	0.39 0.35
JM Smucker Co. (The) Johnson & Johnson	USD USD	63 1,529	9,303 253,080	0.04 1.11	Nike, IIIC. B NiSource, Inc.	USD USD	725 243	80,018 6,646	0.35
Johnson Controls International plc	USD	404	27,529	0.12	Norfolk Southern Corp.	USD	134	30,386	0.13
JPMorgan Chase & Co. (1)	USD	1,719	250,011	1.09	Northern Trust Corp.	USD	123	9,119	0.04
Juniper Networks, Inc.	USD	189	5,921	0.03	Northrop Grumman Corp.	USD	84	38,287	0.17
Kellogg Co. Keurig Dr Pepper, Inc.	USD USD	151 495	10,177 15,479	0.04 0.07	NRG Energy, Inc. Nucor Corp.	USD USD	135 148	5,048 24,269	0.02 0.11
KeyCorp	USD	550	5,082	0.07	NVIDIA Corp.	USD	1,455	615,494	2.69
Keysight Technologies, Inc.	USD	105	17,582	0.08	NVR, Inc.	USD	2	12,701	0.06
Kimberly-Clark Corp.	USD	198	27,336	0.12	Occidental Petroleum Corp.	USD	423	24,872	0.11
Kimco Realty Corp., REIT	USD	365	7,198 19,975	0.03 0.09	Okta, Inc. 'A' Old Dominion Freight Line, Inc.	USD	91	6,311 19,597	0.03
Kinder Morgan, Inc. KKR & Co., Inc.	USD USD	1,160 340	19,975	0.09	Omnicom Group, Inc.	USD USD	53 117	11,133	0.09
KLA Corp.	USD	81	39,287	0.17	ON Semiconductor Corp.	USD	254	24,023	0.11
Kraft Heinz Co. (The)	USD	469	16,650	0.07	ONEOK, Inc.	USD	263	16,232	0.07
Kroger Co. (The)	USD	384	18,048	0.08	Oracle Corp.	USD	905	107,776	0.47
L3Harris Technologies, Inc. Laboratory Corp. of America Holdings	USD USD	111 52	21,730 12,549	0.10 0.05	O'Reilly Automotive, Inc. Otis Worldwide Corp.	USD USD	36 243	34,391 21,629	0.15 0.09
Lam Research Corp.	USD	79	50,786	0.22	Owens Corning	USD	53	6,917	0.03
Lamb Weston Holdings, Inc.	USD	86	9,886	0.04	PACCAR, Inc.	USD	307	25,681	0.11
Las Vegas Sands Corp.	USD	193	11,194	0.05	Packaging Corp. of America	USD	53	7,004	0.03
Lear Corp. Leidos Holdings, Inc.	USD USD	35 81	5,024 7,167	0.02	Palantir Technologies, Inc. 'A' Palo Alto Networks, Inc.	USD USD	1,054 178	16,158 45,481	0.07 0.20
Lennar Corp. 'A'	USD	149	18,671	0.03	Paramount Global 'A'	USD	1/8 5	45,461	0.20
Lennar Corp. 'B'	USD	8	904	0.00	Paramount Global 'B'	USD	298	4,741	0.02
Lennox International, Inc.	USD	19	6,195	0.03	Parker-Hannifin Corp.	USD	75	29,253	0.13
Liberty Broadband Corp. 'A'	USD	9	718	0.00	Paychex, Inc.	USD	189	21,143	0.09
Liberty Broadband Corp. 'C' Liberty Media CorpLiberty Formula One	USD	70	5,608	0.02	Paycom Software, Inc. Paylocity Holding Corp.	USD USD	29 24	9,316 4,429	0.04
'A'	USD	14	947	0.00	PayPal Holdings, Inc.	USD	656	43,775	0.19
Liberty Media CorpLiberty Formula One			0.10.1	0.04	PepsiCo, Inc.	USD	810	150,028	0.66
'C' Liberty Media CorpLiberty SiriusXM 'A'	USD USD	122 44	9,184 1,444	0.04 0.01	Revvity, Inc.	USD	74	8,790	0.04
Liberty Media Corp. Liberty SiriusXM 'C'	USD	90	2,946	0.01	Pfizer, Inc. PG&E Corp.	USD USD	3,321 951	121,814 16,433	0.53 0.07
Linde plc	USD	288	109,751	0.48	Philip Morris International, Inc.	USD	913	89,127	0.07
Live Nation Entertainment, Inc.	USD	85	7,744	0.03	Phillips 66	USD	270	25,753	0.11
LKQ Corp.	USD	149	8,682	0.04	Pinnacle West Capital Corp.	USD	67	5,458	0.02
Lockheed Martin Corp. Loews Corp.	USD USD	133 111	61,231 6,591	0.27 0.03	Pinterest, Inc. 'A'	USD	350	9,569	0.04
Lowe's Cos., Inc.	USD	351	79,221	0.35	Pioneer Natural Resources Co. PNC Financial Services Group, Inc. (The)	USD USD	137 235	28,384 29,598	0.12 0.13
LPL Financial Holdings, Inc.	USD	46	10,002	0.04	Pool Corp.	USD	23	8,617	0.04
Lucid Group, Inc.	USD	481	3,314	0.01	PPG Industries, Inc.	USD	138	20,465	0.09
LyondellBasell Industries NV 'A' M&T Bank Corp.	USD USD	149 98	13,683 12,128	0.06 0.05	PPL Corp.	USD	434	11,484	0.05
Marathon Oil Corp.	USD	363	8,356	0.03	Principal Financial Group, Inc. Procter & Gamble Co. (The)	USD USD	133 1,386	10,087 210,312	0.04 0.92
Marathon Petroleum Corp.	USD	250	29,150	0.13	Progressive Corp. (The)	USD	344	45,535	0.20
Markel Group, Inc.	USD	8	11,065	0.05	Prologis, Inc., REIT	USD	543	66,588	0.29
MarketAxess Holdings, Inc. Marriott International, Inc. 'A'	USD USD	22 152	5,751 27,921	0.03 0.12	Prudential Financial, Inc.	USD	215	18,967	0.08
Marsh & McLennan Cos., Inc.	USD	291	54,731	0.12	PTC, Inc. Public Service Enterprise Group, Inc.	USD	63	8,965 18,345	0.04
Martin Marietta Materials, Inc.	USD	36	16,621	0.07	Public Storage, REIT	USD USD	293 93	27,145	0.12
Marvell Technology, Inc.	USD	505	30,189	0.13	PulteGroup, Inc.	USD	131	10,176	0.04
Masco Corp. Mastercard, Inc. 'A'	USD	132 492	7,574 193,504	0.03 0.85	Qorvo, Inc.	USD	59	6,020	0.03
Match Group, Inc.	USD USD	164	6,863	0.03	QUALCOMM, Inc.	USD	655	77,971	0.34
McCormick & Co., Inc.	USD	148	12,910	0.06	Quanta Services, Inc. Quest Diagnostics, Inc.	USD USD	85 66	16,698 9,277	0.07 0.04
McDonald's Corp.	USD	429	128,018	0.56	Raymond James Financial, Inc.	USD	112	11,622	0.05
McKesson Corp.	USD	80	34,185	0.15	Raytheon Technologies Corp.	USD	859	84,148	0.37
Merck & Co., Inc. Meta Platforms, Inc. 'A'	USD USD	1,492 1,301	172,162 373,361	0.75 1.63	Realty Income Corp., REIT	USD	396	23,677	0.10
MetLife, Inc.	USD	378	21,368	0.09	Regency Centers Corp., REIT Regeneron Pharmaceuticals, Inc.	USD USD	91 63	5,621 45,268	0.02 0.20
Mettler-Toledo International, Inc.	USD	13	17,051	0.07	Regions Financial Corp.	USD	552	9,837	0.04
MGM Resorts International	USD	178	7,818	0.03	Reinsurance Group of America, Inc. 'A'	USD	39	5,409	0.02
Microchip Technology, Inc. Micron Technology, Inc.	USD USD	322 644	28,848 40,643	0.13 0.18	Republic Services, Inc. 'A'	USD	121	18,534	0.08
Microsoft Corp.	USD	4,373	1,489,181	6.51	ResMed, Inc. Rivian Automotive, Inc. 'A'	USD	86	18,791 5,481	0.08 0.02
Mid-America Apartment Communities,	035	1,575			ROBLOX Corp. 'A'	USD USD	329 218	8,785	0.02
Inc., REIT	USD	69	10,478	0.05	Rockwell Automation, Inc.	USD	68	22,403	0.10
Moderna, Inc. Molina Healthcare, Inc.	USD USD	193 34	23,450 10,242	0.10 0.04	Rollins, Inc.	USD	136	5,825	0.03
Molson Coors Beverage Co. 'B'	USD	110	7,242	0.04	Roper Technologies, Inc.	USD	63	30,290	0.13
Mondelez International, Inc. 'A'	USD	801	58,425	0.26	Ross Stores, Inc. Royal Caribbean Cruises Ltd.	USD USD	201 129	22,538 13,382	0.10 0.06
MongoDB, Inc. 'A'	USD	41	16,851	0.07	Royalty Pharma plc 'A'	USD	221	6,794	0.03
Monolithic Power Systems, Inc.	USD	26	14,046	0.06	S&P Global, Inc.	USD	193	77,372	0.34
Monster Beverage Corp. Moody's Corp.	USD USD	449 93	25,791 32,338	0.11 0.14	Salesforce, Inc.	USD	576	121,686	0.53
Morgan Stanley	USD	766	52,556 65,416	0.14	SBA Communications Corp., REIT 'A'	USD	64	14,833	0.06
Mosaic Co. (The)	USD	195	6,825	0.03	Schlumberger NV Seagate Technology Holdings plc	USD USD	838 113	41,163 6,991	0.18 0.03
Motorola Solutions, Inc.	USD	99	29,035	0.13	Seagen, Inc.	USD	82	15,782	0.03
MSCI, Inc. 'A'	USD	47	22,057	0.10	SEI Investments Co.	USD	60	3,577	0.02
Nasdaq, Inc. NetApp, Inc.	USD USD	199 126	9,920 9,626	0.04 0.04	Sempra Energy	USD	185	26,934	0.12
Netflix, Inc.	USD	261	114,968	0.50	ServiceNow, Inc. Sherwin-Williams Co. (The)	USD	120	67,436 36,642	0.29
Neurocrine Biosciences, Inc.	USD	57	5,375	0.02	Simon Property Group, Inc., REIT	USD USD	138 192	36,642 22,172	0.16 0.10
Newmont Corp.	USD	467	19,922	0.09	Sirius XM Holdings, Inc.	USD	410	1,857	0.01
News Corp. 'A'	USD	224	4,368	0.02					

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
Skyworks Solutions, Inc.	USD	94	10,405	0.05	Westrock Co.	USD	151	4,390	0.02
Snap, Inc. 'A'	USD	587	6,950	0.03	Weyerhaeuser Co., REIT	USD	431	14,443	0.06
Snap-on, Inc. Snowflake, Inc. 'A'	USD USD	31 170	8,934 29,917	0.04 0.13	Whirlpool Corp. Williams Cos., Inc. (The)	USD USD	32 717	4,761 23,396	0.02
Southern Co. (The)	USD	641	45,030	0.13	Workday, Inc. 'A'	USD	121	25,396	0.10
Southern Copper Corp.	USD	50	3,587	0.02	WP Carey, Inc., REIT	USD	126	8,513	0.04
Southwest Airlines Co.	USD	350	12,674	0.06	WW Grainger, Inc.	USD	26	20,503	0.09
Splunk, Inc. SS&C Technologies Holdings, Inc.	USD USD	90 127	9,548 7,696	0.04 0.03	Wynn Resorts Ltd. Xcel Energy, Inc.	USD USD	61 324	6,442 20,143	0.03
Stanley Black & Decker, Inc.	USD	90	8,434	0.04	Xylem, Inc.	USD	141	15,879	0.07
Starbucks Corp.	USD	674	66,766	0.29	Yum! Brands, Inc.	USD	165	22,861	0.10
State Street Corp.	USD	197	14,416	0.06	Zebra Technologies Corp. 'A'	USD	30	8,875	0.04
Steel Dynamics, Inc. STERIS plc	USD USD	94 58	10,239 13,049	0.04 0.06	Zillow Group, Inc. 'A' Zillow Group, Inc. 'C'	USD USD	34 94	1,673 4,724	0.01
Stryker Corp.	USD	199	60,713	0.27	Zimmer Biomet Holdings, Inc.	USD	123	17,909	0.08
Sun Communities, Inc., REIT	USD	73	9,524	0.04	Zoetis, Inc. 'A'	USD	272	46,841	0.20
Synchrony Financial	USD	252	8,548	0.04	Zoom Video Communications, Inc. 'A' ZoomInfo Technologies, Inc. 'A'	USD	130	8,824	0.04
Synopsys, Inc. Sysco Corp.	USD USD	90 298	39,187 22,112	0.17 0.10	Zscaler, Inc.	USD USD	159 50	4,037 7,315	0.02
T Rowe Price Group, Inc.	USD	132	14,787	0.06		435	-		
Take-Two Interactive Software, Inc.	USD	93	13,686	0.06	United States total			22,337,114	97.63
Tapestry, Inc.	USD	136	5,821	0.03	Uruguay (31 December 2022: 0.11%)		_		
Targa Resources Corp. Target Corp.	USD USD	133 271	10,121 35,745	0.04 0.16	MercadoLibre, Inc.	USD	27	31,984	0.14
TE Connectivity Ltd.	USD	185	25,930	0.10	Uruguay total		-	21.004	0.14
Teledyne Technologies, Inc.	USD	28	11,511	0.05	uruguay totar		_	31,984	0.14
Teleflex, Inc.	USD	28	6,777	0.03	Total investments in Equities			22,811,613	99.70
Teradyne, Inc. Tesla, Inc.	USD USD	91 1,585	10,131 414,905	0.04 1.81			=	, , , , , , , , , ,	
Texas Instruments, Inc.	USD	534	96,131	0.42					
Texas Pacific Land Corp.	USD	4	5,266	0.02					
Textron, Inc.	USD	119	8,048	0.04					
Thermo Fisher Scientific, Inc. TJX Cos., Inc. (The)	USD USD	227 677	118,437 57,403	0.52 0.25					
T-Mobile US, Inc.	USD	339	47,087	0.21					
Tractor Supply Co.	USD	64	14,150	0.06					
Trade Desk, Inc. (The) 'A'	USD	261	20,154	0.09					
TransDigm Group, Inc. TransUnion	USD USD	31 114	27,719 8,930	0.12 0.04					
Travelers Cos., Inc. (The)	USD	136	23,618	0.10					
Trimble, Inc.	USD	146	7,729	0.03					
Truist Financial Corp.	USD	783	23,764	0.10					
Twilio, Inc. 'A' Tyler Technologies, Inc.	USD USD	103 25	6,553 10,412	0.03 0.05					
Tyson Foods, Inc. 'A'	USD	168	8,575	0.04					
Uber Technologies, Inc.	USD	1,190	51,372	0.22					
UDR, Inc., REIT	USD	182	7,819	0.03 0.06					
Ulta Beauty, Inc. Union Pacific Corp.	USD USD	29 359	13,647 73,459	0.06					
United Airlines Holdings, Inc.	USD	193	10,590	0.05					
United Parcel Service, Inc. 'B'	USD	426	76,361	0.33					
United Rentals, Inc. UnitedHealth Group, Inc.	USD	40	17,815	0.08					
Unity Software. Inc.	USD USD	548 131	263,391 5,688	1.15 0.02					
Universal Health Services, Inc. 'B'	USD	37	5,837	0.03					
US Bancorp	USD	820	27,093	0.12					
Vail Resorts, Inc.	USD	24	6,042	0.03					
Valero Energy Corp. Veeva Systems, Inc. 'A'	USD USD	213 86	24,985 17,005	0.11 0.07					
Ventas, Inc., REIT	USD	235	11,108	0.05					
VeriSign, Inc.	USD	53	11,976	0.05					
Verisk Analytics, Inc. 'A' Verizon Communications, Inc.	USD	85	19,213 91,971	0.08 0.40					
Vertex Pharmaceuticals, Inc.	USD USD	2,473 151	53,138	0.40					
VF Corp.	USD	194	3,703	0.02					
Viatris, Inc.	USD	705	7,036	0.03					
VICI Properties, Inc., REIT 'A'	USD	591	18,575	0.08 0.99					
Visa, Inc. 'A' Vistra Corp.	USD USD	952 206	226,081 5,408	0.99					
VMware, Inc. 'A'	USD	123	17,674	0.08					
Voya Financial, Inc.	USD	58	4,159	0.02					
Vulcan Materials Co.	USD	78	17,584	0.08					
W R Berkley Corp. Walgreens Boots Alliance, Inc.	USD USD	118 421	7,028 11,994	0.03 0.05					
Walmart, Inc.	USD	825	129,674	0.57					
Walt Disney Co. (The)	USD	1,075	95,976	0.42					
Waste Management, Inc.	USD	218	37,806	0.17					
Waters Corp. Watsco, Inc.	USD USD	35 20	9,329 7,629	0.04 0.03					
WEC Energy Group, Inc.	USD	186	16,413	0.03					
Wells Fargo & Co.	USD	2,207	94,195	0.41					
Welltower, Inc., REIT	USD	292	23,620	0.10					
West Pharmaceutical Services, Inc.	USD	44	16,829	0.07					
Western Digital Corp. Westinghouse Air Brake Technologies	USD	188	7,131	0.03					
Corp.	USD	106	11,625	0.05					
Westlake Corp.	USD	20	2,389	0.01					

Schedule of Investments (continued)

As at 30 June 2023

Financial Futures Contracts

Security Description	No. of Contracts	Currency	Underlying Exposure USD	Counterparty		Fair Value USD	% of Net Assets
United States (31 December 2022: 0.00%) S&P 500 Micro E-Mini Index, 15/09/2023	3	USD	65 516	Citibank NA		1,807	0.01
United States total	3	435	03,510	Citibaliii ii	-	1,807	0.01
					-		0.01
Total unrealised gain on Financial Futures Contracts (31 Dece	nber 2022: 0.00%)				=	1,807	0.01
						Fair Value USD	% of Net Assets
Total financial assets at fair value through profit or loss Cash collateral, margin cash and bank overdraft						22,813,420 34,831	99.71 0.15
Cash equivalents Undertaking for collective investment schemes (31 December				Currency	Quantity/ Nominal Value	45 150	0.20
JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund - Class X Total Cash equivalents	(aist.) (1)			USD	45,158	45,158 45,158	0.20
Other assets and liabilities						(14,037)	(0.06)
Net asset value attributable to holders of redeemable particip	ating shares				:	22,879,372	100.00
Analysis of total assets							% of Total Assets
Transferable securities and money market instruments admitted transferable securities and money market instruments other the Collective investment schemes Financial derivative instruments dealt in on a regulated market			listing or dealt in c	on another regulated m	arket		99.58 - 0.20 0.01

0.21 100.00

(1) A related party to the Fund.

Other assets

Total Assets

Schedule of Investments

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
Equities (31 December 2022: 99.55%) Bahamas (31 December 2022: 0.01%)					Switzerland (31 December 2022: 0.08%) CRISPR Therapeutics AG	USD	469	26,330	0.10
OneSpaWorld Holdings Ltd.	USD	356 —	4,308	0.02	Switzerland total			26,330	0.10
Bahamas total		_	4,308	0.02	Thailand (31 December 2022: 0.12%) Fabrinet	USD	216	28,054	0.11
Bermuda (31 December 2022: 0.63%) Argo Group International Holdings Ltd.	USD	208	6,159	0.02	Thailand total	435		28,054	0.11
Assured Guaranty Ltd. Axis Capital Holdings Ltd.	USD USD	353 462	19,697 24,870	0.08 0.09	United Kingdom (31 December 2022: 0.52%))	_		
Enstar Group Ltd. James River Group Holdings Ltd.	USD	81	19,783 4,072	0.08 0.02	Capri Holdings Ltd. Clarivate plc	USD	748	26,846	0.10 0.09
RenaissanceRe Holdings Ltd.	USD USD	223 298	55,583	0.02	Janus Henderson Group plc	USD USD	2,571 792	24,502 21,582	0.09
SiriusPoint Ltd. Triton International Ltd.	USD	510	4,605 27,226	0.02 0.10	LivaNova plc	USD	320	16,457	0.06
Bermuda total	USD	327			nVent Electric plc <i>United Kingdom total</i>	USD	984 —	50,843	0.20
Canada (31 December 2022: 0.20%)		_	161,995	0.62	United States (31 December 2022: 96.98%)		_	140,230	0.53
Aurinia Pharmaceuticals, Inc.	USD	849	8,218	0.03	10X Genomics, Inc. 'A'	USD	583	32,555	0.12
IMAX Corp. Ivanhoe Electric, Inc.	USD USD	270 91	4,587 1,187	0.02	1st Source Corp. 23andMe Holding Co. 'A'	USD USD	102 1,728	4,277 3,024	0.02 0.01
Mercer International, Inc.	USD	243	1,961	0.01	3D Systems Corp.	USD	785	7,795	0.03
Tilray Brands, Inc. '2' Uranium Energy Corp.	USD USD	3,687 2,217	5,752 7,538	0.02 0.03	A O Smith Corp. A10 Networks, Inc.	USD USD	740 382	53,857 5,573	0.21 0.02
Canada total	dSD				AAON, Inc.	USD	253	23,987	0.09
		_	29,243	0.11	AAR Corp. Abercrombie & Fitch Co. 'A'	USD USD	197 295	11,379 11,116	0.04 0.04
Colombia (31 December 2022: 0.02%) Tecnoglass, Inc.	USD	119	6,148	0.02	ABM Industries, Inc.	USD	392	16,719	0.06
	dob	-			Academy Sports & Outdoors, Inc. Acadia Healthcare Co., Inc.	USD USD	458 543	24,755 43,245	0.09 0.17
Colombia total		_	6,148	0.02	ACADIA Pharmaceuticals, Inc.	USD	719	17,220	0.07
Costa Rica (31 December 2022: 0.04%) Establishment Labs Holdings, Inc.	USD	139	9,537	0.04	Acadia Realty Trust, REIT ACI Worldwide, Inc.	USD USD	569 643	8,188 14,898	0.03 0.06
Costa Rica total	435	-	9,537	0.04	Aclaris Therapeutics, Inc. Acuity Brands, Inc.	USD	322	3,339 30,822	0.01 0.12
Ireland (31 December 2022: 0.29%)		_		0.04	Acushnet Holdings Corp.	USD USD	189 184	10,061	0.04
Alkermes plc	USD	985	30,830	0.12	ACV Auctions, Inc. 'A' AdaptHealth Corp. 'A'	USD USD	766 461	13,229 5,610	0.05 0.02
Cimpress plc Perrigo Co. plc	USD USD	117 804	6,959 27,296	0.03	Adaptive Biotechnologies Corp.	USD	661	4,435	0.02
Prothena Corp. plc	USD	242	16,524	0.06	Addus HomeCare Corp. Adeia, Inc.	USD USD	97 629	8,992 6,925	0.03 0.03
Ireland total			81,609	0.31	Adient plc	USD	562	21,536	0.08
Israel (31 December 2022: 0.09%)		_			ADT, Inc. Adtalem Global Education, Inc.	USD USD	1,274 259	7,682 8,894	0.03 0.03
JFrog Ltd. Mobileye Global, Inc. 'A'	USD USD	363 454	10,055 17,443	0.04 0.07	ADTRAN Holdings, Inc.	USD	423	4,454	0.02 0.16
Playtika Holding Corp.	USD	539	6,252	0.02	Advanced Drainage Systems, Inc. Advanced Energy Industries, Inc.	USD USD	372 222	42,326 24,742	0.16
Israel total		_	33,750	0.13	AdvanSix, Inc. AECOM	USD USD	164 826	5,737 69,954	0.02 0.27
Jersey (31 December 2022: 0.00%)	1165	-	22.402	0.00	Aerojet Rocketdyne Holdings, Inc. AeroVironment, Inc.	USD USD	451 151	24,746 15,444	0.09 0.06
Novocure Ltd.	USD	542 —	22,493	0.09	AerSale Corp. Affiliated Managers Group, Inc.	USD USD	94 215	1,382 32,226	0.01 0.12
Jersey total Kazakhstan (31 December 2022: 0.02%)		_	22,493	0.09	Affirm Holdings, Inc. 'A' AGCO Corp.	USD	1,264	19,377	0.07
Freedom Holding Corp.	USD	100	8,082	0.03	Agiliti, Inc.	USD USD	370 200	48,625 3,300	0.01
Kazakhstan total			8,082	0.03	Agilysys, Inc. Agios Pharmaceuticals, Inc.	USD USD	118 331	8,100 9,374	0.03 0.04
Luxembourg (31 December 2022: 0.03%)		_			AGNC Investment Corp., REIT Agree Realty Corp., REIT	USD USD	3,541 552	35,870 36,095	0.14 0.14
Perimeter Solutions SA	USD	885 —	5,443	0.02	Air Lease Corp. 'A' Air Transport Services Group, Inc.	USD	614	25,696	0.10
Luxembourg total Norway (31 December 2022: 0.02%)		_	5,443 	0.02	Akero Therapeutics, Inc.	USD USD	332 219	6,265 10,225	0.02
FREYR Battery SA	USD	620	5,797	0.02	Alamo Group, Inc. Alarm.com Holdings, Inc.	USD USD	60 300	11,035 15,504	0.04 0.06
Norway total			5,797	0.02	Alaska Air Group, Inc. Albany International Corp. 'A'	USD USD	763 186	40,576 17,350	0.15 0.07
Puerto Rico (31 December 2022: 0.27%)		_		0.05	Alcoa Corp. Alector, Inc.	USD USD	1,058 366	35,898 2,200	0.14 0.01
EVERTEC, Inc. First BanCorp	USD USD	388 1,068	14,290 13,051	0.05 0.05	Alexander & Baldwin, Inc., REIT	USD	432	8,027	0.03
OFG Bancorp	USD	283	7,381	0.03	Alexander's, Inc., REIT Alight, Inc. 'A'	USD USD	14 2,009	2,574 18,563	0.01 0.07
Popular, Inc.	USD	427 —	25,842	0.10	Alignment Healthcare, Inc.	USD	491	2,823	0.01 0.01
Puerto Rico total Singapore (31 December 2022: 0.06%)		_	60,564	0.23	Alkami Technology, Inc. Allegiant Travel Co. 'A'	USD	218 95	3,573 11,997	0.05
Kulicke & Soffa Industries, Inc.	USD	336	19,975	0.08	Allegro MicroSystems, Inc. ALLETE, Inc.	USD USD	387 344	17,469 19,942	0.07 0.08
Singapore total		_	19,975	0.08	Allison Transmission Holdings, Inc. Allogene Therapeutics, Inc.	USD USD	542 542	30,601 2,694	0.12 0.01
Sweden (31 December 2022: 0.15%) Autoliv, Inc.	USD	 459	39,033	0.15	Alpha Metallurgical Resources, Inc. Alphatec Holdings, Inc.	USD USD	78 472	12,820 8,487	0.05 0.03
Sweden total	330	.57	39,033	0.15	Altair Engineering, Inc. 'A' Alteryx, Inc. 'A'	USD USD	314 372	23,814 16,889	0.09 0.06
		_			Altice USA, Inc. 'A'	USD	1,302	3,932	0.01
					Altus Power, Inc. 'A' Amalgamated Financial Corp.	USD USD	218 106	1,177 1,706	0.00 0.01
					Ambarella, Inc.	USD	224	18,742	0.07

Schedule of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
AMC Entertainment Holdings, Inc. 'A'	USD	3,098	13,631	0.05	Avient Corp.	USD	508	20,777	0.08
AMC Networks, Inc. 'A'	USD	167	1,996	0.01	Avista Corp.	USD	142	32,471	0.12
Amedisys, Inc. Amerant Bancorp, Inc. 'A'	USD USD	194 154	17,739 2,647	0.07 0.01	Avista Corp. Avnet, Inc.	USD USD	439 543	17,240 27,394	0.07 0.10
Ameresco, Inc. 'A'	USD	204	9,921	0.04	Axalta Coating Systems Ltd.	USD	1,319	43,276	0.17
American Airlines Group, Inc.	USD	3,879	69,589	0.27	Axcelis Technologies, Inc.	USD	195	35,749	0.14
American Assets Trust, Inc., REIT American Axle & Manufacturing Holdings,	USD	313	6,010	0.02	Axon Enterprise, Inc. Axonics, Inc.	USD USD	418 298	81,560 15,040	0.31 0.06
Inc.	USD	685	5,665	0.02	Axos Financial, Inc.	USD	313	12,345	0.05
American Eagle Outfitters, Inc.	USD	1,091	12,874	0.05	Axsome Therapeutics, Inc.	USD	223	16,025	0.06
American Equity Investment Life Holding Co.	USD	376	19,593	0.07	AZEK Co., Inc. (The) 'A'	USD	719	21,779	0.08
American Homes 4 Rent, REIT 'A'	USD	1,867	66,185	0.25	Azenta, Inc. AZZ, Inc.	USD USD	387 148	18,065 6,432	0.07 0.02
American States Water Co.	USD	220	19,140	0.07	B Riley Financial, Inc.	USD	94	4,322	0.02
American Well Corp. 'A' American Woodmark Corp.	USD USD	1,453 98	3,051 7,484	0.01	B&G Foods, Inc.	USD	428	5,958	0.02
Americal Realty Trust, Inc., REIT	USD	1,606	51,874	0.03	Badger Meter, Inc. Balchem Corp.	USD USD	173 192	25,528 25,884	0.10 0.10
Ameris Bancorp	USD	388	13,273	0.05	Bally's Corp.	USD	163	2,536	0.01
AMERISAFE, Inc.	USD	114	6,078	0.02	Banc of California, Inc.	USD	319	3,694	0.01
Amicus Therapeutics, Inc. Amkor Technology, Inc.	USD USD	1,505 598	18,903 17,790	0.07 0.07	BancFirst Corp.	USD	104	9,568	0.04 0.04
AMN Healthcare Services, Inc.	USD	236	25,752	0.10	Bancorp, Inc. (The) Bank of Hawaii Corp.	USD USD	326 236	10,644 9,730	0.04
Amphastar Pharmaceuticals, Inc.	USD	224	12,873	0.05	Bank OZK	USD	640	25,702	0.10
Amplitude, Inc. 'A' Amylyx Pharmaceuticals, Inc.	USD USD	368 240	4,048 5,177	0.02 0.02	BankUnited, Inc.	USD	443	9,547	0.04
AnaptysBio, Inc.	USD	118	2,400	0.02	Banner Corp. Barnes Group, Inc.	USD USD	205 300	8,952 12,657	0.03 0.05
Andersons, Inc. (The)	USD	189	8,722	0.03	Beacon Roofing Supply, Inc.	USD	296	24,562	0.03
Antero Midstream Corp.	USD	2,008	23,293	0.09	Beam Therapeutics, Inc.	USD	380	12,133	0.05
Antero Resources Corp. Anywhere Real Estate, Inc.	USD USD	1,641 658	37,792 4,395	0.14 0.02	Beauty Health Co. (The)	USD	556	4,654	0.02
Anywhere Real Estate, Inc. Apartment Income REIT Corp.	USD	890	32,120	0.12	Belden, Inc. BellRing Brands, Inc.	USD USD	253 789	24,199 28,877	0.09 0.11
Apartment Investment & Management					Benchmark Electronics, Inc.	USD	210	5,424	0.02
Co., REIT 'A' Apellis Pharmaceuticals, Inc.	USD USD	884 589	7,532 53,658	0.03 0.20	Berkshire Hills Bancorp, Inc.	USD	265	5,493	0.02
API Group Corp.	USD	1,204	32,821	0.20	Berry Global Group, Inc. Beyond Meat, Inc.	USD	709	45,617 4,712	0.17 0.02
Apogee Enterprises, Inc.	USD	132	6,266	0.02	BGC Partners, Inc. 'A'	USD USD	363 2,017	8,935	0.02
Apollo Commercial Real Estate Finance, Inc., REIT	USD	779	8,818	0.03	BigCommerce Holdings, Inc.	USD	366	3,642	0.01
Apollo Medical Holdings, Inc.	USD	238	7,521	0.03	BioCryst Pharmaceuticals, Inc.	USD	1,119	7,878	0.03
Appfolio, Inc. 'A'	USD	113	19,452	0.07	Biohaven Ltd. BioLife Solutions, Inc.	USD USD	382 205	9,137 4,530	0.03 0.02
Appian Corp. 'A'	USD	247	11,757	0.04	BJ's Restaurants, Inc.	USD	142	4,516	0.02
Apple Hospitality REIT, Inc. Applied Industrial Technologies, Inc.	USD USD	1,266 229	19,129 33,166	0.07 0.13	BJ's Wholesale Club Holdings, Inc.	USD	798	50,282	0.19
AppLovin Corp. 'A'	USD	749	19,272	0.07	Black Hills Corp.	USD	388	23,381	0.09
AptarGroup, Inc.	USD	388	44,954	0.17	Black Knight, Inc. Blackbaud, Inc.	USD USD	935 269	55,848 19,147	0.21 0.07
ArcPort Corp	USD	1,029	15,250	0.06	BlackLine, Inc.	USD	327	17,599	0.07
ArcBest Corp. Arcellx, Inc.	USD USD	142 176	14,030 5,565	0.05 0.02	Blackstone Mortgage Trust, Inc., REIT 'A'	USD	1,024	21,309	0.08
Arch Resources, Inc.	USD	110	12,404	0.05	Bloom Energy Corp. 'A' Bloomin' Brands, Inc.	USD	1,078	17,625 13,956	0.07 0.05
Archrock, Inc.	USD	799	8,190	0.03	Blue Owl Capital, Inc. 'A'	USD USD	519 2,120	24,698	0.03
Arconic Corp. Arcosa, Inc.	USD USD	595 297	17,600 21,746	0.07 0.08	Blueprint Medicines Corp.	USD	359	22,689	0.09
Arcus Biosciences, Inc.	USD	287 312	6,337	0.08	Boise Cascade Co.	USD	236	21,323	0.08
Arcutis Biotherapeutics, Inc.	USD	243	2,316	0.01	BOK Financial Corp. Boot Barn Holdings, Inc.	USD USD	170 176	13,733 14,905	0.05 0.06
Ardelyx, Inc.	USD	1,274	4,319	0.02	Boston Beer Co., Inc. (The) 'A'	USD	56	17,273	0.07
Ares Management Corp. 'A' Arko Corp.	USD USD	954 437	91,918 3,474	0.35 0.01	Bowlero Corp.	USD	204	2,375	0.01
ARMOUR Residential REIT, Inc.	USD	1,162	6,193	0.02	Box, Inc. 'A'	USD	859	25,237	0.10
Armstrong World Industries, Inc.	USD	269	19,761	0.08	Boyd Gaming Corp. Brady Corp. 'A'	USD USD	457 275	31,702 13,082	0.12 0.05
Array Technologies, Inc. Arrow Electronics, Inc.	USD	838	18,939 48,125	0.07 0.18	Brandywine Realty Trust, REIT	USD	1,029	4,785	0.02
Arrowhead Pharmaceuticals, Inc.	USD USD	336 639	22,787	0.18	Braze, Inc. 'A'	USD	227	9,940	0.04
Artisan Partners Asset Management, Inc.					Bread Financial Holdings, Inc. Bridgebio Pharma, Inc.	USD USD	300 705	9,417 12,126	0.04 0.05
'A'	USD	408	16,038	0.06	Bright Horizons Family Solutions, Inc.	USD	344	31,803	0.03
Arvinas, Inc. Asana, Inc. 'A'	USD USD	292 468	7,247 10,315	0.03 0.04	Brighthouse Financial, Inc.	USD	398	18,845	0.07
Asbury Automotive Group, Inc.	USD	128	30,774	0.12	Brightsphere Investment Group, Inc.	USD	195	4,085	0.02
ASGN, Inc.	USD	292	22,084	0.08	BrightSpire Capital, Inc., REIT 'A' BrightView Holdings, Inc.	USD USD	773 228	5,202 1,637	0.02 0.01
Ashland, Inc. AssetMark Financial Holdings, Inc.	USD	288	25,030	0.10 0.01	Brinker International, Inc.	USD	264	9,662	0.01
Associated Banc-Corp.	USD USD	126 899	3,737 14,591	0.01	Brink's Co. (The)	USD	276	18,721	0.07
Assurant, Inc.	USD	316	39,728	0.15	Brixmor Property Group, Inc., REIT	USD	1,799	39,578	0.15
Astec Industries, Inc.	USD	138	6,271	0.02	Broadstone Net Lease, Inc., REIT 'A' Brookdale Senior Living, Inc.	USD USD	1,113 1,121	17,185 4,731	0.07 0.02
ATI, Inc. Atkore, Inc.	USD	763	33,747 36,178	0.13 0.14	Brookline Bancorp, Inc.	USD	525	4,588	0.02
Atlantic Union Bankshares Corp.	USD USD	232 445	11,548	0.14	BRP Group, Inc. 'A'	USD	371	9,193	0.04
Atlas Energy Solutions, Inc. 'A'	USD	105	1,823	0.01	Bruker Corp.	USD	593	43,835	0.17
AtriCure, Inc.	USD	277	13,673	0.05	Brunswick Corp. Buckle, Inc. (The)	USD USD	421 175	36,475 6,055	0.14 0.02
Atrion Corp. Aurora Innovation, Inc.	USD USD	8 2,292	4,526 6,738	0.02 0.03	Builders FirstSource, Inc.	USD	762	103,632	0.40
AutoNation, Inc.	USD	2,292 187	30,782	0.03	Bumble, Inc. 'A'	USD	589	9,883	0.04
Avanos Medical, Inc.	USD	277	7,080	0.03	BWX Technologies, Inc.	USD	544	38,934	0.15
AvaPoint Inc.	USD	229	5,125	0.02	C3.ai, Inc. 'A' Cable One, Inc.	USD USD	516 28	18,798 18,398	0.07 0.07
AvePoint, Inc. Avid Bioservices, Inc.	USD USD	525 372	3,024 5,197	0.01 0.02	Cabot Corp.	USD	335	22,408	0.09
Avid Technology, Inc.	USD	200	5,100	0.02	CACI International, Inc. 'A'	USD	136	46,354	0.18
Avidity Biosciences, Inc.	USD	421	4,669	0.02	Cactus, Inc. 'A' Cadence Bank	USD USD	381 1,086	16,124 21,329	0.06 0.08
AvidXchange Holdings, Inc.	USD	796	8,262	0.03	cadence bank	นวบ	1,000	L1,JL7	0.00

Schedule of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
Cadre Holdings, Inc.	USD	93	2,027	0.01	Community Bank System, Inc.	USD	321	15,048	0.06
Calavo Growers, Inc. Caleres, Inc.	USD USD	106 213	3,076 5,097	0.01 0.02	Community Trust Bancorp, Inc. CommVault Systems, Inc.	USD USD	92 262	3,272 19,026	0.01 0.07
California Resources Corp.	USD	419	18,977	0.07	Compass Diversified Holdings	USD	371	8,047	0.07
California Water Service Group	USD	327	16,883	0.06	Compass Minerals International, Inc.	USD	205	6,970	0.03
Calix, Inc.	USD	343	17,119	0.07	Compass, Inc. 'A'	USD	1,596	5,586	0.02
Callon Petroleum Co. Cal-Maine Foods, Inc.	USD	307	10,766 10,125	0.04	Comstock Resources, Inc. Concentrix Corp.	USD	551	6,392 20,430	0.02
Camping World Holdings, Inc. 'A'	USD USD	225 242	7,284	0.04	Conduent, Inc.	USD USD	253 995	3,383	0.00
Cannae Holdings, Inc.	USD	423	8,549	0.03	Confluent, Inc. 'A'	USD	1,115	39,371	0.15
Capitol Federal Financial, Inc.	USD	753	4,646	0.02	CONMED Corp.	USD	180	24,460	0.09
CareTrust REIT, Inc.	USD	594	11,797	0.05	Consensus Cloud Solutions, Inc.	USD	106	3,286	0.01
Cargurus, Inc. 'A'	USD	530	11,994	0.05	CONSOL Energy, Inc.	USD	189	12,816	0.05
Carlisle Cos., Inc. Carpenter Technology Corp.	USD USD	302 288	77,472 16,165	0.30 0.06	Construction Partners, Inc. 'A' Corcept Therapeutics, Inc.	USD USD	249 537	7,816 11,948	0.03
Cars.com, Inc.	USD	370	7,333	0.03	Core & Main, Inc. 'A'	USD	529	16,579	0.06
Carter's, Inc.	USD	224	16,262	0.06	Core Laboratories, Inc.	USD	277	6,440	0.02
Carvana Co. 'A'	USD	594	15,396	0.06	CoreCivic, Inc.	USD	676	6,361	0.02
Casella Waste Systems, Inc. 'A'	USD	335	30,301	0.12	Corporate Office Properties Trust, REIT	USD	674	16,007	0.06
Casey's General Stores, Inc. Cassava Sciences, Inc.	USD USD	222 232	54,141 5,689	0.21 0.02	Corsair Gaming, Inc. CorVel Corp.	USD USD	243 54	4,311 10,449	0.02
Castle Biosciences, Inc.	USD	149	2,044	0.01	Coty, Inc. 'A'	USD	2,180	26,792	0.10
Catalyst Pharmaceuticals, Inc.	USD	573	7,701	0.03	Coursera, Inc.	USD	510	6,640	0.03
Cathay General Bancorp	USD	431	13,874	0.05	Cousins Properties, Inc., REIT	USD	905	20,634	0.08
Cavco Industries, Inc.	USD	48	14,160	0.05	Cracker Barrel Old Country Store, Inc.	USD	132	12,300	0.05
CBIZ, Inc. CBL & Associates Properties, Inc., REIT	USD	297 148	15,824 3,262	0.06 0.01	Crane Co. Crane NXT Co.	USD USD	286 283	25,488 15,973	0.10 0.06
CCC Intelligent Solutions Holdings, Inc.	USD USD	631	7,074	0.01	Credit Acceptance Corp.	USD	265 35	17,778	0.00
Celldex Therapeutics, Inc.	USD	280	9,500	0.04	Credo Technology Group Holding Ltd.	USD	543	9,416	0.04
Celsius Holdings, Inc.	USD	242	36,104	0.14	Crocs, Inc.	USD	369	41,490	0.16
Centerspace, REIT	USD	89	5,461	0.02	Cross Country Healthcare, Inc.	USD	203	5,700	0.02
Central Garden & Pet Co.	USD	55	2,132	0.01	CryoPort, Inc.	USD	271	4,675	0.02
Central Garden & Pet Co. 'A' Century Aluminum Co.	USD USD	248 307	9,042 2,677	0.03 0.01	CSG Systems International, Inc. CTS Corp.	USD USD	178 187	9,388 7,972	0.04
Century Communities, Inc.	USD	168	12,872	0.05	CubeSmart, REIT	USD	1,336	59,666	0.23
Cerence, Inc.	USD	243	7,103	0.03	Cullen/Frost Bankers, Inc.	USD	383	41,184	0.16
Cerevel Therapeutics Holdings, Inc.	USD	382	12,144	0.05	Curtiss-Wright Corp.	USD	227	41,691	0.16
Certara, Inc.	USD	630	11,472	0.04	Cushman & Wakefield plc	USD	975	7,976	0.03
ChampionX Corp. ChargePoint Holdings, Inc.	USD USD	1,176 1,604	36,503 14,099	0.14 0.05	Custom Truck One Source, Inc. Customers Bancorp, Inc.	USD USD	369 175	2,487 5,295	0.01 0.02
Chart Industries, Inc.	USD	250	39,947	0.05	CVB Financial Corp.	USD	778	10,332	0.02
Cheesecake Factory, Inc. (The)	USD	284	9,821	0.04	CVR Energy, Inc.	USD	173	5,183	0.02
Chefs' Warehouse, Inc. (The)	USD	204	7,295	0.03	Cytek Biosciences, Inc.	USD	476	4,065	0.02
Chegg, Inc.	USD	712	6,323	0.02	Cytokinetics, Inc.	USD	567	18,496	0.07
Chemed Corp. Chemours Co. (The)	USD	89 888	48,209 32,758	0.18 0.13	Dana, Inc. Darling Ingredients, Inc.	USD USD	766 948	13,022 60,473	0.05 0.23
Chesapeake Energy Corp.	USD USD	636	53,220	0.13	Dave & Buster's Entertainment, Inc.	USD	238	10,605	0.04
Chesapeake Utilities Corp.	USD	106	12,614	0.05	Day One Biopharmaceuticals, Inc.	USD	242	2,889	0.01
Chewy, Inc. 'A'	USD	570	22,498	0.09	Deciphera Pharmaceuticals, Inc.	USD	340	4,787	0.02
Chimera Investment Corp., REIT	USD	1,390	8,020	0.03	Deckers Outdoor Corp.	USD	156	82,315	0.31
Chinook Therapeutics, Inc. Choice Hotels International, Inc.	USD	278	10,681 18,451	0.04 0.07	Definitive Healthcare Corp. 'A' Delek US Holdings, Inc.	USD	225	2,475 9,340	0.01 0.04
Chord Energy Corp.	USD USD	157 246	37,835	0.07	Deluxe Corp.	USD USD	390 259	4,527	0.04
Churchill Downs, Inc.	USD	392	54,555	0.21	Denali Therapeutics, Inc.	USD	661	19,506	0.07
Ciena Corp.	USD	888	37,731	0.14	Denbury, Inc.	USD	300	25,878	0.10
CinCor Pharma, Inc. CVR	USD	90	2,340	0.01	Denny's Corp.	USD	334	4,115	0.02
Cinemark Holdings, Inc.	USD	640	10,560	0.04	Desktop Metal, Inc. 'A'	USD	1,407	2,490	0.01
Cirrus Logic, Inc. City Holding Co.	USD USD	329 89	26,652 8,009	0.10 0.03	Diamond Offshore Drilling, Inc. DiamondRock Hospitality Co., REIT	USD USD	603	8,587 10,037	0.03 0.04
Civitas Resources, Inc.	USD	291	20,187	0.03	DICE Therapeutics, Inc.	USD	1,253 203	9,431	0.04
Claros Mortgage Trust, Inc.	USD	729	8,267	0.03	Dick's Sporting Goods, Inc.	USD	366	48,382	0.18
Clean Energy Fuels Corp.	USD	1,051	5,213	0.02	Digi International, Inc.	USD	214	8,429	0.03
Clean Harbors, Inc.	USD	299	49,165	0.19	Digital Turbine, Inc.	USD	539	5,002	0.02
Clear Channel Outdoor Holdings, Inc. 'A' Clear Secure, Inc. 'A'	USD	2,852	3,907	0.01 0.04	DigitalBridge Group, Inc. DigitalOcean Holdings, Inc.	USD	864	12,709 13,326	0.05 0.05
Clearfield, Inc.	USD USD	489 73	11,330 3,457	0.04	Digitalocean Holdings, Inc. Dillard's, Inc. 'A'	USD USD	332 20	6,526	0.03
Clearwater Analytics Holdings, Inc. 'A'	USD	478	7,586	0.03	Dime Community Bancshares, Inc.	USD	195	3,438	0.01
Clearway Energy, Inc. 'A'	USD	207	5,589	0.02	Dine Brands Global, Inc.	USD	95	5,513	0.02
Clearway Energy, Inc. 'C'	USD	490	13,994	0.05	Diodes, Inc.	USD	271	25,065	0.10
Cleveland-Cliffs, Inc.	USD	3,060	51,286	0.20	DISH Network Corp. 'A'	USD	1,506	9,925	0.04
CNY Pasources Corp.	USD	684	16,190 17,436	0.06	Distribution Solutions Group, Inc. Diversey Holdings Ltd.	USD	31	1,614	0.01
CNX Resources Corp. Coca-Cola Consolidated, Inc.	USD USD	984 28	17,436	0.07 0.07	DocGo, Inc.	USD USD	466 489	3,910 4,582	0.01 0.02
Coeur Mining, Inc.	USD	1,979	5,620	0.02	Dolby Laboratories, Inc. 'A'	USD	354	29,623	0.11
Cogent Biosciences, Inc.	USD	492	5,825	0.02	Domo, Inc. 'B'	USD	189	2,771	0.01
Cogent Communications Holdings, Inc.	USD	255	17,159	0.07	Donaldson Co., Inc.	USD	720	45,007	0.17
Cohen & Steers, Inc.	USD	149	8,641	0.03	Donnelley Financial Solutions, Inc.	USD	150	6,829	0.03
Coherent Corp. Coherus Biosciences, Inc.	USD USD	828 384	42,211 1,640	0.16 0.01	Dorman Products, Inc. DoubleVerify Holdings, Inc.	USD USD	167 523	13,165 20,355	0.05
Cohu, Inc.	USD	283	1,640	0.01	Douglas Emmett, Inc., REIT	USD	1,010	12,696	0.05
Columbia Financial, Inc.	USD	188	3,251	0.01	Doximity, Inc. 'A'	USD	705	23,984	0.09
Columbia Sportswear Co.	USD	210	16,220	0.06	DraftKings, Inc. 'A'	USD	2,745	72,935	0.28
Comerica, Inc.	USD	782	33,126	0.13	Dril-Quip, Inc.	USD	204	4,747	0.02
Comfort Systems USA, Inc.	USD	213	34,975	0.13	Driven Brands Holdings, Inc.	USD	329	8,903	0.03
Commerce Bancshares, Inc. Commercial Metals Co.	USD	674 605	32,824 36,599	0.13 0.14	Dropbox, Inc. 'A' DT Midstream, Inc.	USD	1,615 575	43,072 28 503	0.16 0.11
COMMICICIAI MICIAIS CU.	USD USD	695 1,248	7,026	0.14	Di Midstream, mc. Duckhorn Portfolio, Inc. (The)	USD USD	575 256	28,503 3,320	0.11

Schedule of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
Dun & Bradstreet Holdings, Inc.	USD	1,304	15,087	0.06	First Bancorp/Southern Pines	USD	245	7,289	0.03
Duolingo, Inc. 'A' Dutch Bros, Inc. 'A'	USD USD	167 175	23,871 4,979	0.09 0.02	First Busey Corp. First Citizens BancShares, Inc. 'A'	USD USD	308 70	6,191 89,841	0.02 0.34
DXC Technology Co.	USD	1,354	36,179	0.14	First Commonwealth Financial Corp.	USD	611	7,729	0.03
Dycom Industries, Inc.	USD	174	19,775	0.08	First Financial Bancorp	USD	568	11,610	0.04
Dynavax Technologies Corp.	USD	712	9,199	0.04	First Financial Bankshares, Inc.	USD	771	21,966	0.08
E2open Parent Holdings, Inc.	USD	1,033	5,785	0.02	First Hawaiian, Inc.	USD	759	13,670	0.05
Eagle Bancorp, Inc. Eagle Materials, Inc.	USD USD	183 214	3,872 39,894	0.01 0.15	First Horizon Corp. First Industrial Realty Trust, Inc., REIT	USD USD	3,197 790	36,030 41,586	0.14 0.16
Earthstone Energy, Inc. 'A'	USD	225	3,215	0.13	First Interstate BancSystem, Inc. 'A'	USD	528	12,588	0.10
Easterly Government Properties, Inc., REIT		223	-,		First Merchants Corp.	USD	355	10,022	0.04
'A'	USD	542	7,859	0.03	First Watch Restaurant Group, Inc.	USD	67	1,132	0.00
Eastern Bankshares, Inc.	USD	954	11,706	0.04	FirstCash Holdings, Inc.	USD	218	20,346	0.08
EastGroup Properties, Inc., REIT Ebix, Inc.	USD USD	264 142	45,830 3,578	0.18 0.01	Fisker, Inc. Five Below, Inc.	USD	1,034	5,832	0.02 0.25
EchoStar Corp. 'A'	USD	212	3,676	0.01	Five 9, Inc.	USD USD	331 422	65,055 34,794	0.23
Ecovyst, Inc.	USD	400	4,584	0.02	Floor & Decor Holdings, Inc. 'A'	USD	634	65,911	0.25
Edgewell Personal Care Co.	USD	305	12,600	0.05	Flowers Foods, Inc.	USD	1,150	28,612	0.11
Editas Medicine, Inc. 'A'	USD	412	3,391	0.01	Flowserve Corp.	USD	779	28,940	0.11
Elanco Animal Health, Inc.	USD	2,752	27,685	0.11	Fluence Energy, Inc. 'A'	USD	221	5,887	0.02
Elastic NV Element Solutions, Inc.	USD USD	464 1,335	29,752 25,632	0.11 0.10	Fluor Corp.	USD	849	25,130	0.10
elf Beauty, Inc.	USD	301	34,383	0.13	Flywire Corp. FNB Corp.	USD USD	387 2,146	12,012 24,550	0.05
Elme Communities, REIT	USD	524	8,615	0.03	Focus Financial Partners, Inc. 'A'	USD	349	18,326	0.07
Embecta Corp.	USD	345	7,452	0.03	Foot Locker, Inc.	USD	471	12,769	0.05
EMCOR Group, Inc.	USD	283	52,293	0.20	Forestar Group, Inc.	USD	107	2,413	0.01
Empire State Realty Trust, Inc., REIT 'A'	USD	787	5,895	0.02	ForgeRock, Inc. 'A'	USD	219	4,498	0.02
Employers Holdings, Inc.	USD	162 174	6,060	0.02 0.02	FormFactor, Inc.	USD	462	15,810	0.06
Enact Holdings, Inc. Enanta Pharmaceuticals, Inc.	USD USD	174	4,373 2,482	0.02	Forrester Research, Inc. Forward Air Corp.	USD	66	1,920	0.01
Encompass Health Corp.	USD	595	40,287	0.15	Four Corners Property Trust, Inc., REIT	USD USD	155 504	16,447 12,802	0.05
Encore Capital Group, Inc.	USD	142	6,904	0.03	Fox Factory Holding Corp.	USD	254	27,562	0.11
Encore Wire Corp.	USD	106	19,709	0.08	Franchise Group, Inc.	USD	147	4,210	0.02
Endeavor Group Holdings, Inc. 'A'	USD	1,068	25,547	0.10	Franklin BSP Realty Trust, Inc., REIT	USD	488	6,910	0.03
Energizer Holdings, Inc.	USD	395	13,264	0.05	Franklin Electric Co., Inc.	USD	231	23,770	0.09
Energy Recovery, Inc. Enerpac Tool Group Corp. 'A'	USD USD	333 340	9,307 9,180	0.04 0.03	Fresh Del Monte Produce, Inc.	USD	183	4,705	0.02
EnerSys	USD	243	26,370	0.03	Freshpet, Inc. Freshworks, Inc. 'A'	USD USD	285 998	18,756 17,545	0.07 0.07
EngageSmart, Inc.	USD	176	3,360	0.01	Frontdoor, Inc.	USD	486	15,503	0.06
Enliven Therapeutics, Inc.	USD	120	2,449	0.01	Frontier Communications Parent, Inc.	USD	1,327	24,735	0.09
Enova International, Inc.	USD	186	9,880	0.04	Frontier Group Holdings, Inc.	USD	220	2,127	0.01
Enovis Corp.	USD	283	18,146	0.07	FTAI Aviation Ltd.	USD	592	18,743	0.07
Enovix Corp. EnPro Industries, Inc.	USD	660	11,906 16,424	0.05 0.06	FTI Consulting, Inc.	USD	202	38,420	0.15
Ensign Group, Inc. (The)	USD USD	123 332	31,693	0.12	FuelCell Energy, Inc. Fulgent Genetics, Inc.	USD USD	2,431 117	5,251 4,333	0.02
Enterprise Financial Services Corp.	USD	222	8,680	0.03	Fulton Financial Corp.	USD	984	11,729	0.04
Envestnet, Inc.	USD	324	19,229	0.07	GameStop Corp. 'A'	USD	1,503	36,448	0.14
Envista Holdings Corp.	USD	972	32,892	0.13	Gaming & Leisure Properties, Inc., REIT	USD	1,545	74,871	0.29
Enviva, Inc.	USD	187	2,029	0.01	Gap, Inc. (The)	USD	1,266	11,305	0.04
ePlus, Inc. EPR Properties, REIT	USD	161	9,064 20,920	0.03 0.08	Gates Industrial Corp. plc	USD	748	10,083	0.04
EQRX, Inc.	USD USD	447 1,378	2,563	0.00	GATX Corp. Generac Holdings, Inc.	USD USD	210 370	27,035 55,178	0.10 0.21
Equitrans Midstream Corp.	USD	2,574	24,607	0.09	Genpact Ltd.	USD	1,007	37,833	0.14
Equity Commonwealth, REIT	USD	652	13,210	0.05	Gentex Corp.	USD	1,388	40,613	0.16
Erie Indemnity Co. 'A'	USD	149	31,291	0.12	Gentherm, Inc.	USD	196	11,076	0.04
Esab Corp.	USD	310	20,627	0.08	Genworth Financial, Inc. 'A'	USD	2,841	14,205	0.05
ESCO Technologies, Inc. Essent Group Ltd.	USD	153 643	15,855 30,092	0.06 0.11	GEO Group, Inc. (The)	USD	742	5,313	0.02
Essential Properties Realty Trust, Inc.,	USD	043	30,072	0.11	German American Bancorp, Inc. Getty Realty Corp., REIT	USD USD	165 255	4,485 8,624	0.02
REIT	USD	885	20,833	0.08	Gibraltar Industries, Inc.	USD	180	11,326	0.04
Essential Utilities, Inc.	USD	1,432	57,151	0.22	G-III Apparel Group Ltd.	USD	244	4,702	0.02
Euronet Worldwide, Inc.	USD	280	32,864	0.13	Ginkgo Bioworks Holdings, Inc.	USD	6,480	12,053	0.05
European Wax Center, Inc. 'A' Eventbrite, Inc. 'A'	USD	191	3,558 4,622	0.01 0.02	Gitlab, Inc. 'A'	USD	392	20,035	0.08
Everbridge, Inc.	USD USD	484 241	6,483	0.02	Glacier Bancorp, Inc.	USD	658	20,510	0.08
EverCommerce, Inc.	USD	172	2,036	0.01	Gladstone Land Corp., REIT Glaukos Corp.	USD USD	195 286	3,173 20,366	0.01
Evercore, Inc. 'A'	USD	210	25,954	0.10	Global Industrial Co.	USD	98	2,721	0.01
Everi Holdings, Inc.	USD	534	7,722	0.03	Global Net Lease, Inc., REIT	USD	622	6,394	0.02
Evolent Health, Inc. 'A'	USD	569	17,241	0.07	Globalstar, Inc.	USD	4,206	4,542	0.02
EW Scripps Co. (The) 'A'	USD	349	3,193	0.01	Globus Medical, Inc. 'A'	USD	475	28,281	0.11
Exelixis, Inc. ExlService Holdings, Inc.	USD USD	1,939 198	37,054 29,910	0.14 0.11	GMS, Inc.	USD	246	17,023	0.06
eXp World Holdings, Inc.	USD	437	8,862	0.03	Gogo, Inc. Golden Entertainment, Inc.	USD USD	386 129	6,566 5,392	0.03
Expensify, Inc. 'A'	USD	264	2,107	0.01	Goodyear Tire & Rubber Co. (The)	USD	1,684	23,037	0.02
Exponent, Inc.	USD	304	28,369	0.11	Goosehead Insurance, Inc. 'A'	USD	139	8,742	0.03
Extreme Networks, Inc.	USD	767	19,980	0.08	GoPro, Inc. 'A'	USD	771	3,192	0.01
F&G Annuities & Life, Inc.	USD	112	2,775	0.01	Gorman-Rupp Co. (The)	USD	135	3,892	0.01
Fastly, Inc. 'A'	USD	686	10,818	0.04	Graco, Inc.	USD	1,000	86,350	0.33
Fate Therapeutics, Inc. FB Financial Corp.	USD USD	497 210	2,366 5,890	0.01 0.02	GrafTech International Ltd.	USD	1,152	5,806	0.02
Federal Agricultural Mortgage Corp. 'C'	USD	55	7,906	0.02	Graham Holdings Co. 'B' Grand Canyon Education, Inc.	USD USD	23 183	13,144 18,887	0.05
Federal Signal Corp.	USD	363	23,243	0.09	Granite Construction, Inc.	USD	183 262	10,422	0.07
Federated Hermes, Inc. 'B'	USD	508	18,212	0.07	Graphic Packaging Holding Co.	USD	1,826	43,879	0.04
FibroGen, Inc.	USD	540	1,458	0.01	Gray Television, Inc.	USD	507	3,995	0.02
Figs, Inc. 'A'	USD	764	6,318	0.02	Green Brick Partners, Inc.	USD	161	9,145	0.03
First Advantage Corp. First American Financial Corp.	USD USD	330 614	5,085 35,010	0.02 0.13	Green Dot Corp. 'A'	USD	278	5,210	0.02
i ii si American rinanciai corp.	นวิบ	014	22,010	0.15	Green Plains, Inc.	USD	356	11,477	0.04

Schedule of Investments (continued)

Cord Int. C. M. 1950 154 15609 0.04 Investment under trail Properties, int., SET 155 1540 1550 0.05 1540 1540 1540 1540 1540 1540 1540 15	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
Ger Burs 27 Ger Sur 28 Ger S	Greenbrier Cos., Inc. (The)									
Gest Deposits inchallenge, Inc. 1920 230 2,807 0,001							USD	149	14,966	0.06
Disperse for Note Nederle Corp. 150 258 1,219 206 1,229 1,229 1,209 1,000 1,000 1,200	Grid Dynamics Holdings, Inc.					'A'				
South Margin South Sou	Griffon Corp.									
Sandraut Helder (1974) France Line, Sandraut He						-				
Selection Sele	Guardant Health, Inc.	USD	688	24,630	0.09					
Califront Temper Forz. OSI Dispatisation. OS										
18.6 Equipment Services, Inc.	Gulfport Energy Corp.					9 .				
Miss Blanck, inc.	GXO Logistics, Inc.									
Islamportescrops						0 .				
Hain Celebratic Group, Inc. (The) 190 526 6.850 0.03 Inter Parlame, Inc. 190 201 177 2.243 0.05 International Parlament, Inc. 190 201 177 2.243 0.07 International Parlament, Inc. 190 201 177 2.243 0.07 International Parlament, Inc. 190 201 177 2.243 0.05 International Parlament, Inc. 190 201 177 2.243 0.05 International Parlament, Inc. 190 201 177 2.243 0.05 International Parlament, Inc. 190 201 201 177 2.243 0.05 International Parlament, Inc. 190 201 201 Int. 190	Haemonetics Corp.								5,070	0.02
History of the Perfect of the Perf	Hagerty, Inc. 'A'									
Hamitron Law, Inc. 195 191 1934 207 1938 0.07 International Bankshare Corp. 195 191 1932 0.05 International Bankshare Corp. 195 191 1932 0.05 International Bankshare Corp. 195 191 1932 0.05 International Bankshare Corp. 195 193 19										
Hamestandskinc	Hamilton Lane, Inc. 'A'									
Father	Hancock Whitney Corp.									
Infrastruture Capifal, Inc., Priff 195 624 155,000 105 107 107 107 107 107 107		USD	2,091	9,493	0.04					
Harberg-Services, Inc. USD 600 10,077 27,2558 0,010 lonis Pharmoceuticals, Inc. USD 600 10,077 20,000 400 400,000 400 400,000 400 400,000 400 4	Infrastructure Capital, Inc., REIT	USD	624	15,600	0.06					
Harmonic, Inc. Sept. Sept	Hanover Insurance Group, Inc. (The)									
Harmony Biockence Hoddings, Inc. USD 176 (4.97) 0.03 Hashadin Electric Industries, Inc. USD 186 (5.75) 14,973 O.03 Hashadin Electric Industries, Inc. USD 186 (5.75) 14,973 Hashadin Electric Industries, Inc. USD 187 (5.75) 14,973 Hashadin Electric Industries, Inc. USD 186 (5.75) 14,973 Hashadin Electric Industries, Inc. USD 187 (5.75) 14,973 Hashadin Electric Industries, Inc. USD 188 (5.75) 14,973 Hashadin Electric Industries, Inc. USD	· ·									
Hawsian Ferthe Industries, Inc. 180	Harmony Biosciences Holdings, Inc.									
Hayward Holdings, Inc. 1850 823 10,576 0.04 Irlidius Communications, Inc. 1850 196 22,182 0.09 indicators, inc. 1850 165 0.03 inches fictallyst, inc. 1850 196 22,182 0.09 indicators, inc. 1850 197 8,486 0.03 inches fictallyst, inc. 1850 186 83,586 0.01 Inc. 1	HashiCorp, Inc. 'A'									
His Fuller Co. USD 339 22.812 0.09 (Robot Corp. USD 102 7330 0.03 (Host) Reach Corp. USD 366 4.07 0.002 (Host) Reach Corp. USD 1036 4.07 0.002 (Host) Reach Corp. USD 270 19.467 0.07										
Healthfares Services Group, Inc.	HB Fuller Co.									
HealthFriam, Inc. USD 508 32,075 0.12 ITT, Inc. USD 489 45,580 0.17 Peterbalth Express, Inc. USD 777 4,546 0.02 1,8 1,5 1,5 1,5 1,5 1,5 1,5 1,5 1,5 1,5 1,5	Health Catalyst, Inc.									
HealthSriegers, Inc. USD 146 3,586 0.01 WERIC (b), Inc. USD 277 4,546 0.02 J. 3 I 5 J 5 nack Floods Grip. USD 278 30,607 0.12 Listed Heart and Financial USA, Inc. USD 25 6,271 0.02 Jabl. Inc. USD 788 86,049 0.02 Jabl. Inc. USD 3423 I 7,628 0.077 Jack in the Box Inc. USD 3423 I 7,628 0.077 Jack in the Box Inc. USD 3423 I 7,628 0.077 Jack in the Box Inc. USD 349 12,239 0.05 Jack in the Box Inc. USD 869 2,259 0.02 Jack in the Box Inc. USD 690 2,1589 0.08 January Herapeutics, Inc. USD 690 2,1589 0.08 January Herapeutics, Inc. USD 690 2,745 0.03 January Herapeutics, Inc. USD 691 1,745 0.03 January Herapeutics, Inc. USD 690 2,745 0.03 January Herapeutics, Inc. USD 144 19,706 0.08 Jefferies Financial Group, Inc. USD 159 3,766 0.01 Jack in the Box Inc. USD 169 3,768 0.01 Jack in the Box Inc. USD 170 3,778 0.03 Jack in the Box Inc. USD 170 4,769 0.00 Jack in the Box Inc. USD 170 4,769 0.00 Jack in the Box Inc. USD 170 4,769 0.00 Jack in the Box Inc. USD 170 4,769 0.00 Jack in the Box Inc										
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Houlinan Lokey, Inc., 'A' USD 303 29,788 0.11 Keros Therapeutics, Inc. USD 110 4,420 0.02 Howard Hughes Corp. (The) USD 206 16,258 0.06 Kforce, Inc. USD 130 7,081 0.03 Howard Hughes Corp. (The) USD 194 15,582 0.06 Kforce, Inc. USD 130 7,081 0.03 Howard Hughes Corp. (A' USD 194 15,582 0.06 Kforce, Inc. (A' USD 195 194 15,582 0.06 Kforce, Inc. (A' USD 130 18,957 0.07 Hudson Pacific Properties, Inc., REIT USD 770 3,249 0.01 Kinetik Holdings, Inc. 'A' USD 138 4,849 0.02 Hursman Corp. (USD 115 9,765 0.04 Kirby Corp. (USD 357 72,471 0.10 Hyatt Hotels Corp. 'A' USD 115 9,765 0.04 Kirby Corp. (USD 357 72,471 0.10 Hyatt Hotels Corp. 'A' USD 453 28,448 0.11 KKR Real Estate Finance Trust, Inc., REIT USD 349 4,247 0.02 ICF International, Inc. (USD 453 28,448 0.11 12,563 0.05 Kirby Corp. (USD 350 171 6,413 0.02 'A' USD 171 6,413 0.03 'A' USD 171 6,413										
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ICF International, Inc. USD 101 12,563 0.05 Knight-Swift Transportation Holdings, Inc. USD 957 53,171 0.20 CU Medical, Inc. USD 120 21,383 0.08 Knowles Corp. USD 544 9,825 0.04 0.04 0.05										
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IDACORP, Inc. USD 304 31,190 0.12 Kohl's Corp. USD 659 15,190 0.06 ImmunityBio, Inc. USD 829 2,305 0.01 Kontoor Brands, Inc. USD 297 12,504 0.05 ImmunoGen, Inc. USD 1,385 26,135 0.10 Korn Ferry USD 312 15,456 0.06 Immunovant, Inc. USD 333 6,317 0.02 Kosmos Energy Ltd. USD 2,733 16,371 0.06 Impinj, Inc. USD 130 11,654 0.04 Kratos Defense & Security Solutions, Inc. USD 757 10,855 0.04 Inari Medical, Inc. USD 305 17,733 0.07 Krispy Kreme, Inc. USD 403 5,936 0.02 Independence Realty Trust, Inc., REIT USD 1,334 24,305 0.09 Kronos Worldwide, Inc. USD 129 1,126 0.00 Independent Bank Corp. USD 262 11,662 0.04 Krystal Biotech, Inc. USD 128 15,027 0.06 Independent Bank Group, Inc. USD 212 7,320 0.03 Kura Oncology, Inc. USD 375 3,967 0.02 Indie Semiconductor, Inc. 'A' USD 518 4,869 0.02 Kymera Therapeutics, Inc. USD 231 5,311 0.02 Infinera Corp. USD 228 4,218 0.02 Ladder Capital Corp., REIT 'A' USD 376 7,313 0.03 Ingevity Corp. USD 202 11,748 0.04 Lakeland Bancorp, Inc. USD 375 3,755 0.03 Ingles Markets, Inc. 'A' USD 85 7,025 0.03 Lakeland Financial Corp. USD 376 3,735 0.03 Ingles Markets, Inc. 'A' USD 386 5,169 0.02 Ingles Markets, Inc. 'A' USD 385 7,025 0.03 Lakeland Financial Corp. USD 152 7,375 0.03 Ingles Markets, Inc. 'A' USD 386 5,169 0.02 In	Ichor Holdings Ltd.	USD	171	6,413		'A'				
ImmunityBio, Inc. USD 829 2,305 0.01 Kontoor Brands, Inc. USD 297 12,504 0.05 ImmunoGen, Inc. USD 1,385 26,135 0.10 Korn Ferry USD 312 15,456 0.06 Immunovant, Inc. USD 333 6,317 0.02 Kosmos Energy Ltd. USD 2,733 16,371 0.06 Impinj, Inc. USD 130 11,654 0.04 Kratos Defense & Security Solutions, Inc. USD 757 10,855 0.04 Inari Medical, Inc. USD 305 17,733 0.07 Krispy Kreme, Inc. USD 403 5,936 0.02 Independence Realty Trust, Inc., REIT USD 1,334 24,305 0.09 Kronos Worldwide, Inc. USD 129 1,126 0.00 Independent Bank Corp. USD 262 11,662 0.04 Krystal Biotech, Inc. USD 128 15,027 0.06 Independent Bank Group, Inc. USD 212 7,320 0.03<										
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Inari Medical, Inc. USD 305 17,733 0.07 Krispy Kreme, Inc. USD 403 5,936 0.02 Independence Realty Trust, Inc., REIT USD 1,334 24,305 0.09 Kronos Worldwide, Inc. USD 129 1,126 0.00 Independent Bank Corp. USD 262 11,662 0.04 Krystal Biotech, Inc. USD 128 15,027 0.06 Independent Bank Group, Inc. USD 212 7,320 0.03 Kura Oncology, Inc. USD 375 3,967 0.02 Indie Semiconductor, Inc. 'A' USD 518 4,869 0.02 Kymera Therapeutics, Inc. USD 231 5,311 0.02 Infinera Corp. USD 1,145 5,530 0.02 Kymera Therapeutics, Inc. USD 1,216 16,148 0.06 Informatica, Inc. 'A' USD 228 4,218 0.02 Ladder Capital Corp., REIT 'A' USD 674 7,313 0.03 Ingles Markets, Inc. 'A' USD 85										
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Independent Bank Group, Inc. USD 212 7,320 0.03 Kura Oncology, Inc. USD 375 3,967 0.02 indie Semiconductor, Inc. 'A' USD 518 4,869 0.02 Kymera Therapeutics, Inc. USD 231 5,311 0.02 Infinera Corp. USD 1,145 5,530 0.02 Kyndryl Holdings, Inc. USD 1,216 16,148 0.06 Informatica, Inc. 'A' USD 228 4,218 0.02 Ladder Capital Corp., REIT 'A' USD 674 7,313 0.03 Ingevity Corp. USD 202 11,748 0.04 Lakeland Bancorp, Inc. USD 386 5,169 0.02 Ingles Markets, Inc. 'A' USD 85 7,025 0.03 Lakeland Financial Corp. USD 152 7,375 0.03	Independence Realty Trust, Inc., REIT	USD	1,334	24,305	0.09		USD			
Indie Semiconductor, Inc. 'A' USD 518 4,869 0.02 Kymera Therapeutics, Inc. USD 231 5,311 0.02 Infinera Corp. USD 1,145 5,530 0.02 Kyndryl Holdings, Inc. USD 1,216 16,148 0.06 Informatica, Inc. 'A' USD 228 4,218 0.02 Ladder Capital Corp., REIT 'A' USD 674 7,313 0.03 Ingevity Corp. USD 202 11,748 0.04 Lakeland Bancorp, Inc. USD 386 5,169 0.02 Ingles Markets, Inc. 'A' USD 85 7,025 0.03 Lakeland Financial Corp. USD 152 7,375 0.03										
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Ingevity Corp. USD 202 11,748 0.04 Lakeland Bancorp, Inc. USD 386 5,169 0.02 Ingles Markets, Inc. 'A' USD 85 7,025 0.03 Lakeland Financial Corp. USD 152 7,375 0.03	Infinera Corp.	USD	1,145	5,530	0.02		USD	1,216		
Ingles Markets, Inc. 'A' USD 85 7,025 0.03 Lakeland Financial Corp. USD 152 7,375 0.03										
The state of the s	Ingles Markets, Inc. 'A'					Lakeland Financial Corp.	USD	152	7,375	0.03
	Ingredion, Inc.			41,744	0.16	Lamar Advertising Co., REIT 'A'	USD	519	51,511	0.20

Schedule of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
Lancaster Colony Corp.	USD	117	23,528	0.09	Mercury Systems, Inc.	USD	346	11,968	0.05
Landstar System, Inc.	USD	213	41,011	0.16	MeridianLink, Inc.	USD	120	2,496	0.01
Lantheus Holdings, Inc. Lattice Semiconductor Corp.	USD USD	406 819	34,072 78,681	0.13 0.30	Merit Medical Systems, Inc. Meritage Homes Corp.	USD USD	343 218	28,689 31,015	0.11 0.12
Laureate Education, Inc. 'A'	USD	809	9,781	0.30	Mesa Laboratories, Inc.	USD	30	3,855	0.01
La-Z-Boy, Inc.	USD	259	7,418	0.03	Methode Electronics, Inc.	USD	215	7,207	0.03
LCI Industries	USD	151	19,080	0.07	MFA Financial, Inc., REIT	USD	540	6,070	0.02
Legalzoom.com, Inc. Leggett & Platt, Inc.	USD USD	566 793	6,837 23,489	0.03 0.09	MGE Energy, Inc. MGIC Investment Corp.	USD USD	216 1,704	17,088 26,906	0.07 0.10
LeMaitre Vascular, Inc.	USD	116	7,804	0.03	MGP Ingredients, Inc.	USD	93	9,884	0.04
Lemonade, Inc.	USD	268	4,516	0.02	MicroStrategy, Inc. 'A'	USD	65	22,257	0.08
LendingClub Corp.	USD	637	6,211	0.02	Middleby Corp. (The)	USD	319	47,158	0.18
Leonardo DRS, Inc. Leslie's, Inc.	USD USD	294 890	5,098 8,357	0.02	Middlesex Water Co. MillerKnoll, Inc.	USD USD	105 450	8,469 6,651	0.03
Levi Strauss & Co. 'A'	USD	578	8,341	0.03	Minerals Technologies, Inc.	USD	194	11,192	0.04
LGI Homes, Inc.	USD	121	16,322	0.06	Mirati Therapeutics, Inc.	USD	311	11,236	0.04
Liberty Energy, Inc. 'A'	USD	884	11,819	0.05	Mirion Technologies, Inc. 'A'	USD	731	6,177	0.02
Liberty Latin America Ltd. 'A' Liberty Latin America Ltd. 'C'	USD USD	212 857	1,855 7,387	0.01 0.03	Mission Produce, Inc. Mister Car Wash, Inc.	USD USD	243 474	2,945 4,574	0.01
Liberty Media CorpLiberty Braves 'A'	USD	61	2,496	0.01	MKS Instruments, Inc.	USD	342	36,970	0.14
Liberty Media CorpLiberty Braves 'C'	USD	220	8,716	0.03	Model N, Inc.	USD	204	7,213	0.03
Life Storage, Inc., REIT	USD	505	67,145	0.26	ModivCare, Inc.	USD	74	3,346	0.01
Life Time Group Holdings, Inc. LifeStance Health Group, Inc.	USD USD	335 564	6,589 5,149	0.03 0.02	Moelis & Co. 'A' Mohawk Industries, Inc.	USD USD	381 315	17,275 32,495	0.07 0.12
Ligand Pharmaceuticals, Inc.	USD	97	6,994	0.02	Monarch Casino & Resort, Inc.	USD	77	5,425	0.02
Light & Wonder, Inc.	USD	541	37,199	0.14	Monro, Inc.	USD	190	7,720	0.03
Lightwave Logic, Inc.	USD	676	4,712	0.02	Montauk Renewables, Inc.	USD	377	2,805	0.01
Lincoln Electric Holdings, Inc. Lincoln National Corp.	USD USD	343 917	68,130 23,622	0.26 0.09	Montrose Environmental Group, Inc. Moog, Inc. 'A'	USD USD	163 170	6,866 18,433	0.03 0.07
Lindsay Corp.	USD	65	7,757	0.09	Morningstar, Inc.	USD	150	29,410	0.07
Lions Gate Entertainment Corp. 'A'	USD	360	3,179	0.01	Morphic Holding, Inc.	USD	213	12,211	0.05
Lions Gate Entertainment Corp. 'B'	USD	747	6,237	0.02	MP Materials Corp.	USD	552	12,630	0.05
Lithia Motors, Inc. 'A' Littelfuse, Inc.	USD	163	49,570 42,823	0.19 0.16	Mr Cooper Group, Inc.	USD	405	20,509 38,097	0.08 0.15
Live Oak Bancshares, Inc.	USD USD	147 199	5,236	0.16	MSA Safety, Inc. MSC Industrial Direct Co., Inc. 'A'	USD USD	219 281	26,774	0.15
Livent Corp.	USD	1,067	29,268	0.11	Mueller Industries, Inc.	USD	339	29,588	0.11
LiveRamp Holdings, Inc.	USD	385	10,996	0.04	Mueller Water Products, Inc. 'A'	USD	936	15,191	0.06
Louisiana-Pacific Corp.	USD	428	32,091	0.12 0.01	Multiplan Corp.	USD	1,415	2,986	0.01 0.13
LSB Industries, Inc. LTC Properties, Inc., REIT	USD USD	281 244	2,768 8,057	0.01	Murphy Oil Corp. Murphy USA, Inc.	USD USD	876 120	33,551 37,333	0.13
Lumen Technologies, Inc.	USD	5,490	12,407	0.05	Myers Industries, Inc.	USD	218	4,236	0.02
Lumentum Holdings, Inc.	USD	409	23,203	0.09	MYR Group, Inc.	USD	99	13,696	0.05
Luminar Technologies, Inc. 'A'	USD	1,467	10,093	0.04	Myriad Genetics, Inc.	USD	484	11,219	0.04
LXP Industrial Trust, REIT Lyell Immunopharma, Inc.	USD USD	1,738 868	16,945 2,760	0.06 0.01	N-able, Inc. Nabors Industries Ltd.	USD USD	402 54	5,793 5,024	0.02
Lyft, Inc. 'A'	USD	1,954	18,739	0.07	Napco Security Technologies, Inc.	USD	172	5,960	0.02
M/I Homes, Inc.	USD	163	14,212	0.05	Natera, Inc.	USD	679	33,040	0.13
Macerich Co. (The), REIT	USD	1,290	14,538	0.06	National Bank Holdings Corp. 'A'	USD	224	6,505	0.02
MACOM Technology Solutions Holdings, Inc.	USD	310	20,314	0.08	National Beverage Corp. National Fuel Gas Co.	USD USD	141 545	6,817 27,991	0.03 0.11
Macy's, Inc.	USD	1,618	25,969	0.10	National Health Investors, Inc., REIT	USD	260	13,629	0.05
Madison Square Garden Entertainment	HCD	100	(221	0.03	National HealthCare Corp.	USD	81	5,007	0.02
Corp. 'A' Madison Square Garden Sports Corp.	USD USD	188 106	6,321 19,933	0.02 0.08	National Instruments Corp.	USD	782	44,887	0.17
Madrigal Pharmaceuticals, Inc.	USD	78	18,018	0.07	National Research Corp. National Storage Affiliates Trust, REIT	USD USD	86 488	3,742 16,997	0.01 0.06
Magnite, Inc.	USD	705	9,623	0.04	National Vision Holdings, Inc.	USD	464	11,271	0.04
Magnolia Oil & Gas Corp. 'A'	USD	998	20,858	0.08	Navient Corp.	USD	586	10,888	0.04
Malibu Boats, Inc. 'A' Manhattan Associates, Inc.	USD USD	121 369	7,098 73,756	0.03 0.28	Navitas Semiconductor Corp. 'A'	USD	488	5,144	0.02
ManpowerGroup, Inc.	USD	300	23,820	0.09	NBT Bancorp, Inc. nCino, Inc.	USD USD	254 460	8,090 13,855	0.03 0.05
Marathon Digital Holdings, Inc.	USD	995	13,791	0.05	NCR Corp.	USD	827	20,840	0.08
Maravai LifeSciences Holdings, Inc. 'A' Marcus & Millichap, Inc.	USD	656	8,154 4,537	0.03 0.02	Necessity Retail REIT, Inc. (The)	USD	802	5,422	0.02
Margeta, Inc. 'A'	USD USD	144 2,598	12,652	0.02	Nelnet, Inc. 'A' Neogen Corp.	USD	107	10,323	0.04 0.11
Marriott Vacations Worldwide Corp.	USD	219	26,876	0.10	NeoGenomics, Inc.	USD USD	1,295 759	28,166 12,197	0.11
Marten Transport Ltd.	USD	342	7,353	0.03	NetScout Systems, Inc.	USD	405	12,535	0.05
Masimo Corp.	USD	289	47,555	0.18	Nevro Corp.	USD	212	5,389	0.02
Masonite International Corp. MasTec, Inc.	USD USD	132 355	13,522 41,879	0.05 0.16	New Fortress Energy, Inc. 'A'	USD	280	7,498	0.03
Masterbrand, Inc.	USD	764	8,885	0.03	New Jersey Resources Corp. New Relic, Inc.	USD USD	580 347	27,376 22,708	0.10 0.09
Matador Resources Co.	USD	673	35,211	0.13	New York Community Bancorp, Inc.	USD	4,292	48,242	0.18
Materion Corp.	USD	121	13,818	0.05	New York Mortgage Trust, Inc., REIT	USD	542	5,377	0.02
Mativ Holdings, Inc. Matson, Inc.	USD USD	327 214	4,944 16,634	0.02 0.06	New York Times Co. (The) 'A'	USD	973	38,317	0.15
Mattel, Inc.	USD	2,103	41,093	0.16	Newell Brands, Inc. Newmark Group, Inc. 'A'	USD USD	2,240 738	19,488 4,590	0.07 0.02
Matterport, Inc.	USD	1,328	4,183	0.02	NewMarket Corp.	USD	40	16,085	0.02
Matthews International Corp. 'A'	USD	180	7,672	0.03	NexPoint Residential Trust, Inc., REIT	USD	138	6,276	0.02
Maximus, Inc. MaxLinear, Inc. 'A'	USD	361 432	30,508 13,634	0.12 0.05	Nexstar Media Group, Inc. 'A'	USD	214	35,642	0.14
McGrath RentCorp	USD USD	432 145	13,634	0.05	NextDecade Corp. NextGen Healthcare, Inc.	USD USD	348 320	2,857 5,190	0.01
MDC Holdings, Inc.	USD	349	16,323	0.06	NexTier Oilfield Solutions, Inc.	USD	320 891	7,966	0.02
MDU Resources Group, Inc.	USD	1,216	25,463	0.10	NEXTracker, Inc. 'A'	USD	271	10,789	0.04
Medical Properties Trust, Inc., REIT Medifast, Inc.	USD	3,556	32,929 5,898	0.13 0.02	Nicolet Bankshares, Inc.	USD	77	5,229	0.02
Medirast, Inc. Medpace Holdings, Inc.	USD USD	64 147	5,898 35,305	0.02	NMI Holdings, Inc. 'A'	USD	502	12,962	0.05
Merchants Bancorp	USD	153	3,914	0.01	NNN REIT, Inc. Nordson Corp.	USD USD	1,087 319	46,513 79,169	0.18 0.30
Mercury General Corp.	USD	159	4,813	0.02	Nordstrom, Inc.	USD	672	13,756	0.05

Schedule of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
Northern Oil & Gas, Inc.	USD	483	16,577	0.06	Penumbra, Inc.	USD	227	78,102	0.30
Northfield Bancorp, Inc.	USD	244	2,679	0.01	Perficient, Inc.	USD	207	17,249	0.07
Northwest Bancshares, Inc. Northwest Natural Holding Co.	USD USD	756 210	8,014 9,040	0.03	Performance Food Group Co. Permian Resources Corp. 'A'	USD USD	928 1,400	55,903 15,344	0.21 0.06
NorthWestern Corp.	USD	348	19,752	0.08	Petco Health & Wellness Co., Inc. 'A'	USD	477	4,245	0.02
Norwegian Cruise Line Holdings Ltd.	USD	2,521	54,882	0.21	PGT Innovations, Inc.	USD	349	10,173	0.04
NOV, Inc. Novanta, Inc.	USD USD	2,340 213	37,534 39,213	0.14 0.15	Phillips Edison & Co., Inc., REIT Photronics, Inc.	USD USD	704 369	23,992 9,517	0.09
Novavax, Inc.	USD	515	3,826	0.01	Phreesia, Inc.	USD	316	9,799	0.04
NOW, Inc. Nu Skin Enterprises, Inc. 'A'	USD USD	636 298	6,589 9,894	0.03 0.04	Physicians Realty Trust, REIT Piedmont Lithium, Inc.	USD USD	1,367 99	19,124 5,713	0.07 0.02
Nutanix, Inc. 'A'	USD	1,367	38,344	0.15	Piedmont Office Realty Trust, Inc., REIT 'A'	USD	738	5,365	0.02
Nuvalent, Inc. 'A'	USD	155	6,536	0.02	Pilgrim's Pride Corp.	USD	268	5,759	0.02
NuVasive, Inc. NV5 Global, Inc.	USD USD	312 72	12,976 7,975	0.05 0.03	Pinnacle Financial Partners, Inc. Piper Sandler Cos	USD USD	457 88	25,889 11,375	0.10 0.04
Oceaneering International, Inc.	USD	603	11,276	0.04	Pitney Bowes, Inc.	USD	971	3,437	0.01
OceanFirst Financial Corp.	USD	355	5,545	0.02	PJT Partners, Inc. 'A'	USD	147	10,237	0.04
ODP Corp. (The) OGE Energy Corp.	USD USD	201 1,199	9,411 43,056	0.04 0.16	Planet Fitness, Inc. 'A' Planet Labs PBC	USD USD	502 1,156	33,855 3,722	0.13
O-I Glass, Inc.	USD	926	19,752	0.08	Plexus Corp.	USD	165	16,210	0.06
Olaplex Holdings, Inc.	USD	507	1,886	0.01	Pliant Therapeutics, Inc.	USD	254	4,602	0.02
Old National Bancorp Old Republic International Corp.	USD USD	1,738 1,619	24,228 40,750	0.09 0.16	Plug Power, Inc. PNM Resources, Inc.	USD USD	3,212 515	33,373 23,226	0.13 0.09
Olin Corp.	USD	714	36,692	0.14	Polaris, Inc.	USD	318	38,456	0.15
Ollie's Bargain Outlet Holdings, Inc.	USD	342	19,812	0.08	Portillo's, Inc. 'A'	USD	241	5,430	0.02
Omega Flex, Inc. Omega Healthcare Investors, Inc., REIT	USD USD	18 1,392	1,868 42,720	0.01 0.16	Portland General Electric Co. Post Holdings, Inc.	USD USD	575 320	26,927 27,728	0.10 0.11
OmniAb, Inc., 12.50 Earn-out	USD	29	0	0.00	PotlatchDeltic Corp., REIT	USD	482	25,474	0.10
OmniAb, Inc., 15.00 Earn-out	USD	29	0	0.00	Power Integrations, Inc.	USD	341	32,282	0.12
Omnicell, Inc. ONE Gas, Inc.	USD USD	267 330	19,670 25,347	0.08 0.10	PowerSchool Holdings, Inc. 'A' PRA Group, Inc.	USD USD	241 231	4,613 5,278	0.02
OneMain Holdings, Inc. 'A'	USD	717	31,326	0.12	Preferred Bank	USD	77	4,234	0.02
Onto Innovation, Inc.	USD	291	33,893	0.13	Premier Financial Corp.	USD	213	3,412	0.01
Opendoor Technologies, Inc. OPENLANE, Inc.	USD USD	3,084 655	12,398 9,969	0.05 0.04	Premier, Inc. 'A' Prestige Consumer Healthcare, Inc.	USD USD	713 297	19,722 17,651	0.08 0.07
Open Lending Corp. 'A'	USD	596	6,264	0.02	PriceSmart, Inc.	USD	150	11,109	0.04
OPKO Health, Inc.	USD	2,452	5,321	0.02	Primerica, Inc.	USD	216	42,716	0.16
Option Care Health, Inc. Organon & Co.	USD USD	982 1 , 516	31,905 31,548	0.12 0.12	Primoris Services Corp. Privia Health Group, Inc.	USD USD	318 556	9,689 14,517	0.04 0.06
Origin Bancorp, Inc.	USD	173	5,069	0.02	ProAssurance Corp.	USD	322	4,859	0.02
Ormat Technologies, Inc.	USD	314	25,264	0.10	PROCEPT BioRobotics Corp.	USD	197	6,964	0.03
OrthoPediatrics Corp. Oscar Health, Inc. 'A'	USD USD	97 672	4,253 5,416	0.02	Procore Technologies, Inc. ProFrac Holding Corp. 'A'	USD USD	417 195	27,134 2,176	0.10 0.01
Oshkosh Corp.	USD	388	33,597	0.13	PROG Holdings, Inc.	USD	277	8,897	0.03
OSI Systems, Inc. Otter Tail Corp.	USD	93	10,958 19,740	0.04 0.08	Progress Software Corp. Progyny, Inc.	USD	257	14,932 17,782	0.06 0.07
Outfront Media, Inc., REIT	USD USD	250 876	13,771	0.08	ProPetro Holding Corp.	USD USD	452 576	4,746	0.07
Outset Medical, Inc.	USD	292	6,386	0.02	PROS Holdings, Inc.	USD	247	7,608	0.03
Overstock.com, Inc. Ovintiv, Inc.	USD USD	273 1,453	8,892 55,316	0.03 0.21	Prosperity Bancshares, Inc. Protagonist Therapeutics, Inc.	USD USD	549 319	31,008 8,811	0.12 0.03
Owens & Minor, Inc.	USD	458	8,720	0.21	Proto Labs, Inc.	USD	155	5,419	0.03
Oxford Industries, Inc.	USD	89	8,759	0.03	Provident Financial Services, Inc.	USD	449	7,337	0.03
Pacific Biosciences of California, Inc. Pacific Premier Bancorp, Inc.	USD USD	1,369 569	18,208 11,767	0.07 0.04	PTC Therapeutics, Inc. Pure Storage, Inc. 'A'	USD USD	440 1,715	17,895 63,146	0.07 0.24
Pacira BioSciences, Inc.	USD	273	10,939	0.04	PureCycle Technologies, Inc.	USD	792	8,466	0.03
Pactiv Evergreen, Inc.	USD	232	1,756	0.01	PVH Corp.	USD	373	31,694	0.12
PacWest Bancorp PagerDuty, Inc.	USD USD	707 498	5,762 11,195	0.02 0.04	Q2 Holdings, Inc. Ouaker Chemical Corp.	USD USD	346 82	10,691 15,982	0.04
Palomar Holdings, Inc.	USD	148	8,590	0.03	Qualys, Inc.	USD	200	25,834	0.10
Papa John's International, Inc.	USD	176	12,994	0.05	Quanex Building Products Corp.	USD	200	5,370	0.02
Par Pacific Holdings, Inc. PAR Technology Corp.	USD USD	330 163	8,781 5,368	0.03 0.02	QuantumScape Corp. 'A' QuidelOrtho Corp.	USD USD	1,733 320	13,847 26,515	0.05 0.10
Paragon 28, Inc.	USD	154	2,732	0.01	R1 RCM, Inc.	USD	824	15,203	0.06
Paramount Group, Inc., REIT Park Hotels & Resorts, Inc., REIT	USD USD	968 1,281	4,288 16,422	0.02 0.06	Radian Group, Inc. Radius Global Infrastructure, Inc. 'A'	USD USD	930 475	23,510 7,077	0.09
Park National Corp.	USD	86	8,800	0.03	RadNet, Inc.	USD	340	11,091	0.03
Parsons Corp.	USD	199	9,580	0.04	Ralph Lauren Corp. 'A'	USD	245	30,208	0.12
Pathward Financial, Inc. Patrick Industries, Inc.	USD USD	159 127	7,371 10,160	0.03 0.04	Rambus, Inc. Range Resources Corp.	USD USD	646 1,434	41,454 42,160	0.16 0.16
Patterson Cos., Inc.	USD	518	17,229	0.07	Rapid7, Inc.	USD	356	16,120	0.06
Patterson-UTI Energy, Inc.	USD	1,238	14,819	0.06	Rayonier, Inc., REIT	USD	882	27,695	0.11
Paycor HCM, Inc. Payoneer Global, Inc.	USD USD	283 1,196	6,699 5,753	0.03 0.02	RBC Bearings, Inc. Ready Capital Corp., REIT	USD USD	172 960	37,405 10,829	0.14 0.04
PBF Energy, Inc. 'A'	USD	652	26,693	0.10	Reata Pharmaceuticals, Inc. 'A'	USD	173	17,639	0.07
PC Connection, Inc.	USD	66	2,977	0.01	Recursion Pharmaceuticals, Inc. 'A'	USD	790	5,901	0.02
PDC Energy, Inc. PDF Solutions, Inc.	USD USD	519 178	36,922 8,028	0.14 0.03	Red Rock Resorts, Inc. 'A' Redfin Corp.	USD USD	295 654	13,800 8,123	0.05 0.03
Peabody Energy Corp.	USD	696	15,075	0.06	Redwood Trust, Inc., REIT	USD	679	4,325	0.02
Pebblebrook Hotel Trust, REIT	USD	732	10,204	0.04	Regal Rexnord Corp.	USD	393	60,483	0.23
Pediatrix Medical Group, Inc. Pegasystems, Inc.	USD USD	489 247	6,949 12,177	0.03 0.05	REGENXBIO, Inc. Relay Therapeutics, Inc.	USD USD	224 534	4,478 6,707	0.02
Peloton Interactive, Inc. 'A'	USD	1,998	15,365	0.06	Reliance Steel & Aluminum Co.	USD	350	95,056	0.36
Penn Entertainment, Inc. PennyMac Financial Services, Inc.	USD	915	21,987 12,445	0.08 0.05	Remitly Global, Inc. Renasant Corp.	USD	603	11,348 8,701	0.04
PennyMac Amaricial Services, Inc. PennyMac Mortgage Investment Trust,	USD	177	14,440	0.05	Repay Holdings Corp. 'A'	USD USD	333 452	3,539	0.03
REIT	USD	521	7,023	0.03	Repligen Corp.	USD	308	43,570	0.17
Penske Automotive Group, Inc.	USD	143	23,828	0.09	Replimune Group, Inc.	USD	219	5,085	0.02

Schedule of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
Republic Bancorp, Inc. 'A'	USD	54	2,295	0.01 0.06	Simpson Manufacturing Co., Inc.	USD	253	35,041	0.13
Resideo Technologies, Inc. Resolute Forest Products, Inc. CVR	USD USD	875 218	15,453 310	0.00	Sinclair, Inc. SITE Centers Corp., REIT	USD USD	226 1,081	3,123 14,291	0.01 0.05
Retail Opportunity Investments Corp.,			10.051	0.04	SiteOne Landscape Supply, Inc.	USD	267	44,685	0.17
REIT Revance Therapeutics, Inc.	USD USD	744 500	10,051 12,655	0.04 0.05	SiTime Corp. Sitio Royalties Corp. 'A'	USD USD	97 479	11,443 12,583	0.04 0.05
REVOLUTION Medicines, Inc.	USD	550	14,713	0.06	Six Flags Entertainment Corp.	USD	441	11,457	0.03
Revolve Group, Inc. 'A'	USD	246	4,034	0.02	SJW Group	USD	162	11,358	0.04
Rexford Industrial Realty, Inc., REIT Revnolds Consumer Products. Inc.	USD USD	1,195 325	62,403 9,181	0.24 0.04	Skechers USA, Inc. 'A'	USD	798	42,023	0.16
RH	USD	107	35,266	0.13	Skyline Champion Corp. Skyward Specialty Insurance Group, Inc.	USD USD	317 54	20,748 1,372	0.08
Rhythm Pharmaceuticals, Inc.	USD	266	4,386	0.02	SkyWest, Inc.	USD	265	10,791	0.04
Riley Exploration Permian, Inc.	USD	23	822	0.00	SL Green Realty Corp., REIT	USD	384	11,539	0.04
RingCentral, Inc. 'A' Riot Platforms, Inc.	USD USD	464 1,041	15,187 12,305	0.06 0.05	Sleep Number Corp. SLM Corp.	USD USD	129 1,443	3,519 23,550	0.01
Rithm Capital Corp., REIT	USD	2,839	26,545	0.10	SM Energy Co.	USD	716	22,647	0.09
RLI Corp.	USD	240	32,753	0.13	SmartRent, Inc. 'A'	USD	736	2,819	0.01
RLJ Lodging Trust, REIT Robert Half International, Inc.	USD USD	946 640	9,715 48,141	0.04 0.18	Smartsheet, Inc. 'A'	USD	789	30,187	0.12
Robinhood Markets, Inc. 'A'	USD	3,088	30,818	0.12	Smith & Wesson Brands, Inc. SoFi Technologies, Inc.	USD USD	273 4,924	3,560 41,066	0.01
Rocket Cos., Inc. 'A'	USD	729	6,532	0.02	SolarWinds Corp.	USD	279	2,863	0.01
Rocket Lab USA, Inc.	USD	1,304	7,824	0.03	SomaLogic, Inc.	USD	922	2,130	0.01
Rocket Pharmaceuticals, Inc. Rogers Corp.	USD USD	353 110	7,014 17,812	0.03 0.07	Sonic Automotive, Inc. 'A' Sonoco Products Co.	USD USD	95 583	4,529 34,409	0.02
Roivant Sciences Ltd.	USD	677	6,824	0.03	Sonos, Inc.	USD	764	12,476	0.15
Roku, Inc. 'A'	USD	733	46,883	0.18	Sotera Health Co.	USD	590	11,116	0.04
Rover Group, Inc. 'A' Royal Gold, Inc.	USD	582 391	2,858 44,879	0.01 0.17	Southside Bancshares, Inc.	USD	174	4,552	0.02
RPC, Inc.	USD USD	500	3,575	0.17	SouthState Corp. Southwest Gas Holdings, Inc.	USD USD	451 387	29,676 24,633	0.11
RPM International, Inc.	USD	766	68,733	0.26	Southwestern Energy Co.	USD	6,545	39,335	0.15
RPT Realty, REIT	USD	511	5,340	0.02	Sovos Brands, Inc.	USD	293	5,731	0.02
Rumble, Inc. Rush Enterprises, Inc. 'A'	USD USD	479 251	4,273 15,246	0.02 0.06	SP Plus Corp.	USD	117	4,576	0.02
Rush Enterprises, Inc. 'B'	USD	45	3,063	0.01	SpartanNash Co. Spectrum Brands Holdings, Inc.	USD USD	211 244	4,750 19,044	0.02
RXO, Inc.	USD	694	15,733	0.06	Sphere Entertainment Co.	USD	157	4,300	0.02
Ryan Specialty Holdings, Inc. 'A'	USD	554	24,869	0.09	Spire, Inc.	USD	314	19,920	0.08
Ryder System, Inc. Ryerson Holding Corp.	USD USD	277 120	23,487 5,206	0.09 0.02	Spirit AeroSystems Holdings, Inc. 'A' Spirit Airlines, Inc.	USD USD	626 656	18,273 11,257	0.07 0.04
Ryman Hospitality Properties, Inc., REIT	USD	352	32,708	0.12	Spirit Realty Capital, Inc., REIT	USD	836	32,922	0.13
S&T Bancorp, Inc.	USD	231	6,281	0.02	SpringWorks Therapeutics, Inc.	USD	265	6,948	0.03
Sabra Health Care REIT, Inc. Sabre Corp.	USD USD	1,374 1,968	16,172 6,278	0.06 0.02	Sprinklr, Inc. 'A'	USD	468	6,472	0.02
Safety Insurance Group, Inc.	USD	1,966	6,383	0.02	Sprout Social, Inc. 'A' Sprouts Farmers Market, Inc.	USD USD	285 613	13,156 22,515	0.05
Sage Therapeutics, Inc.	USD	310	14,576	0.06	SPS Commerce, Inc.	USD	218	41,869	0.16
Saia, Inc.	USD	158	54,101	0.21	SPX Technologies, Inc.	USD	270	22,942	0.09
Sally Beauty Holdings, Inc. Samsara, Inc. 'A'	USD USD	641 730	7,916 20,228	0.03	Squarespace, Inc. 'A' St Joe Co. (The)	USD USD	239 203	7,538 9,813	0.03 0.04
Sana Biotechnology, Inc.	USD	525	3,129	0.01	STAAR Surgical Co.	USD	287	15,088	0.04
Sandy Spring Bancorp, Inc.	USD	267	6,056	0.02	STAG Industrial, Inc., REIT	USD	1,066	38,248	0.15
Sanmina Corp.	USD	346	20,853 63,330	0.08	Stagwell, Inc. 'A'	USD	602	4,340	0.02
Sarepta Therapeutics, Inc. Saul Centers, Inc., REIT	USD USD	553 75	2,762	0.24 0.01	Standard Motor Products, Inc. Standex International Corp.	USD USD	112 70	4,202 9,903	0.02 0.04
ScanSource, Inc.	USD	147	4,345	0.02	Starwood Property Trust, Inc., REIT	USD	1,856	36,006	0.14
Schneider National, Inc. 'B'	USD	221	6,347	0.02	Steelcase, Inc. 'A'	USD	556	4,287	0.02
Schnitzer Steel Industries, Inc. 'A' Scholastic Corp.	USD USD	153 173	4,588 6,728	0.02 0.03	Stellar Bancorp, Inc. Stem, Inc.	USD	269	6,157	0.02
Schrodinger, Inc.	USD	319	15,924	0.05	Stepan Co.	USD USD	871 124	4,982 11,849	0.02
Science Applications International Corp.	USD	321	36,106	0.14	StepStone Group, Inc. 'A'	USD	295	7,319	0.03
Scotts Miracle-Gro Co. (The)	USD	243	15,234	0.06	Stericycle, Inc.	USD	549	25,496	0.10
Seaboard Corp. Seacoast Banking Corp. of Florida	USD USD	1 497	3,561 10,984	0.01 0.04	Sterling Check Corp. Sterling Infrastructure, Inc.	USD USD	141 182	1,729 10,156	0.01
Sealed Air Corp.	USD	859	34,360	0.13	Steven Madden Ltd.	USD	424	13,861	0.04
SeaWorld Entertainment, Inc.	USD	236	13,218	0.05	Stewart Information Services Corp.	USD	162	6,665	0.03
Select Medical Holdings Corp. Selective Insurance Group, Inc.	USD USD	624 359	19,881 34,446	0.08 0.13	Stifel Financial Corp.	USD	630	37,592	0.14
Semtech Corp.	USD	381	9,700	0.13	Stock Yards Bancorp, Inc. StoneX Group, Inc.	USD USD	173 105	7,849 8,723	0.03
Sensata Technologies Holding plc	USD	909	40,896	0.16	Strategic Education, Inc.	USD	134	9,091	0.03
Sensient Technologies Corp.	USD	252	17,925	0.07	Stride, Inc.	USD	247	9,196	0.04
SentinelOne, Inc. 'A' Seres Therapeutics, Inc.	USD USD	1,397 563	21,095 2,697	0.08	Sturm Ruger & Co., Inc. Summit Hotel Properties, Inc., REIT	USD	106	5,614	0.02
Service Corp. International	USD	898	58,002	0.01	Summit Materials, Inc. 'A'	USD USD	639 707	4,160 26,760	0.02
Service Properties Trust, REIT	USD	991	8,612	0.03	Sun Country Airlines Holdings, Inc.	USD	196	4,406	0.02
ServisFirst Bancshares, Inc.	USD	291	11,908	0.05	Sunnova Energy International, Inc.	USD	590	10,803	0.04
SES AI Corp. Shake Shack, Inc. 'A'	USD USD	863 222	2,106 17,254	0.01 0.07	SunPower Corp. 'A' Sunrun, Inc.	USD USD	512 1,279	5,018 22,843	0.02
Sharecare, Inc.	USD	1,907	3,337	0.01	Sunstone Hotel Investors, Inc., REIT	USD	1,279	12,458	0.09
Shenandoah Telecommunications Co.	USD	299	5,810	0.02	Super Micro Computer, Inc.	USD	272	67,796	0.26
Shift4 Payments, Inc. 'A'	USD	340	23,089	0.09	Supernus Pharmaceuticals, Inc.	USD	323	9,709	0.04
Shoals Technologies Group, Inc. 'A' Shockwave Medical, Inc.	USD USD	1,009 217	25,790 61,934	0.10 0.24	Surgery Partners, Inc. Sweetgreen, Inc. 'A'	USD USD	413 451	18,581 5,782	0.07 0.02
Shutterstock, Inc.	USD	145	7,057	0.03	Sylvamo Corp.	USD	189	7,645	0.02
Signet Jewelers Ltd.	USD	268	17,490	0.07	Symbotic, Inc. 'A'	USD	91	3,896	0.01
Silgan Holdings, Inc.	USD	497	23,304	0.09	Synaptics, Inc.	USD	235	20,064	0.08
Silicon Laboratories, Inc. Silk Road Medical, Inc.	USD USD	191 226	30,128 7,343	0.12	Syndax Pharmaceuticals, Inc. Syneos Health, Inc. 'A'	USD USD	385 617	8,058 26,000	0.03
Simmons First National Corp. 'A'	USD	756	13,041	0.05	Synovus Financial Corp.	USD	868	26,257	0.10
Simply Good Foods Co. (The)	USD	508	18,588	0.07	Talos Energy, Inc.	USD	641	8,891	0.03

JPMorgan ETFs (Ireland) ICAV - BetaBuilders US Small Cap Equity UCITS ETF

Schedule of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
Tandem Diabetes Care, Inc. Tanger Factory Outlet Centers, Inc., REIT	USD	383	9,399 13,794	0.04 0.05	Universal Logistics Holdings, Inc. Unum Group	USD	42	1,210 52,518	0.00
Tanget Hospitality Corp.	USD USD	625 147	1,973	0.05	Upbound Group, Inc.	USD USD	1,101 301	9,370	0.20
Taylor Morrison Home Corp. 'A'	USD	652	31,798	0.12	Upstart Holdings, Inc.	USD	421	15,076	0.06
TD SYNNEX Corp.	USD	247	23,218	0.09	Upwork, Inc.	USD	717	6,697	0.03
TechTarget, Inc.	USD	154	4,794	0.02	Urban Edge Properties, REIT	USD	706	10,894	0.04
TEGNA, Inc.	USD	1,338	21,729	0.08	Urban Outfitters, Inc.	USD	359	11,894	0.05
Teladoc Health, Inc. Telephone & Data Systems, Inc.	USD USD	972 588	24,611 4,839	0.09 0.02	Urstadt Biddle Properties, Inc., REIT 'A' US Foods Holding Corp.	USD USD	172 1,344	3,657 59,136	0.01 0.23
Tellurian, Inc.	USD	3,010	4,244	0.02	US Physical Therapy, Inc.	USD	89	10,804	0.04
Tempur Sealy International, Inc.	USD	1,022	40,952	0.16	US Silica Holdings, Inc.	USD	455	5,519	0.02
Tenable Holdings, Inc.	USD	682	29,701	0.11	USANA Health Sciences, Inc.	USD	65	4,098	0.02
Tenet Healthcare Corp.	USD	605	49,235	0.19	Utz Brands, Inc.	USD	399	6,528	0.02
Tennant Co. Teradata Corp.	USD USD	111 601	9,003 32,099	0.03 0.12	V2X, Inc. Valaris Ltd.	USD USD	64 357	3,172 22,466	0.01
Terex Corp.	USD	405	24,231	0.09	Valley National Bancorp	USD	2,505	19,414	0.07
Terreno Realty Corp., REIT	USD	435	26,144	0.10	Valmont Industries, Inc.	USD	125	36,381	0.14
Tetra Tech, Inc.	USD	317	51,906	0.20	Valvoline, Inc.	USD	825	30,946	0.12
Texas Capital Bancshares, Inc.	USD	285	14,678	0.06	Varex Imaging Corp.	USD	242	5,704	0.02
Texas Roadhouse, Inc. 'A'	USD	399	44,800	0.17	Varonis Systems, Inc. 'B'	USD	652	17,376	0.07
TFS Financial Corp. TG Therapeutics, Inc.	USD USD	283 843	3,557 20,940	0.01 0.08	Vaxcyte, Inc. Vector Group Ltd.	USD USD	456 787	22,773 10,081	0.09 0.04
Thor Industries, Inc.	USD	318	32,913	0.08	Veeco Instruments, Inc.	USD	308	7,909	0.04
Thoughtworks Holding, Inc.	USD	398	3,005	0.13	Ventyx Biosciences, Inc.	USD	170	5,576	0.03
Thryv Holdings, Inc.	USD	186	4,576	0.02	Veracyte, Inc.	USD	428	10,901	0.04
Tidewater, Inc.	USD	303	16,798	0.06	Veradigm, Inc.	USD	656	8,266	0.03
Timken Co. (The)	USD	392	35,880	0.14	Vericel Corp.	USD	281	10,557	0.04
Toast, Inc. 'A'	USD	2,004	45,230	0.17	Verint Systems, Inc.	USD	383	13,428	0.05
Toll Brothers, Inc. Tompkins Financial Corp.	USD	611 73	48,312 4,066	0.18 0.02	Veris Residential, Inc., REIT Veritex Holdings, Inc.	USD USD	474 322	7,608 5,773	0.03
Tootsie Roll Industries, Inc.	USD USD	109	3,860	0.02	Veritiv Corp.	USD	81	10,174	0.02
TopBuild Corp.	USD	188	50,012	0.19	Verra Mobility Corp. 'A'	USD	835	16,466	0.06
Topgolf Callaway Brands Corp.	USD	831	16,495	0.06	Vertiv Holdings Co. 'A'	USD	1,809	44,809	0.17
Toro Co. (The)	USD	619	62,921	0.24	Verve Therapeutics, Inc.	USD	252	4,725	0.02
Towne Bank	USD	404	9,389	0.04	Viasat, Inc.	USD	453	18,691	0.07
TPG RE Finance Trust, Inc., REIT	USD	366	2,712	0.01	Viavi Solutions, Inc.	USD	1,321	14,967	0.06 0.03
TPG, Inc. 'A' Tradeweb Markets, Inc. 'A'	USD USD	307 681	8,983 46,635	0.03 0.18	Vicor Corp. Victoria's Secret & Co.	USD USD	133 465	7,182 8,105	0.03
TransMedics Group, Inc.	USD	193	16,208	0.06	Victory Capital Holdings, Inc. 'A'	USD	161	5,078	0.03
Transocean Ltd.	USD	4,191	29,379	0.11	Viking Therapeutics, Inc.	USD	533	8,640	0.03
Travel + Leisure Co.	USD	454	18,314	0.07	Vimeo, Inc.	USD	940	3,873	0.01
Travere Therapeutics, Inc.	USD	391	6,006	0.02	Vir Biotechnology, Inc.	USD	456	11,186	0.04
Treace Medical Concepts, Inc.	USD	208	5,321	0.02	Virgin Galactic Holdings, Inc.	USD	1,433	5,560	0.02
TreeHouse Foods, Inc. Trex Co., Inc.	USD	303 646	15,265 42,352	0.06 0.16	Viridian Therapeutics, Inc. Virtu Financial, Inc. 'A'	USD USD	256 527	6,090 9,006	0.02
Tri Pointe Homes, Inc.	USD USD	595	19,552	0.10	Virtus Investment Partners, Inc.	USD	41	8,096	0.03
TriCo Bancshares	USD	197	6,540	0.02	Vishay Intertechnology, Inc.	USD	758	22,285	0.09
TriMas Corp.	USD	252	6,927	0.03	Vista Outdoor, Inc.	USD	336	9,297	0.04
TriNet Group, Inc.	USD	208	19,754	0.08	Visteon Corp.	USD	168	24,126	0.09
Trinity Industries, Inc.	USD	482	12,392	0.05	Vita Coco Co., Inc. (The)	USD	143	3,842	0.01
Trinseo plc TripAdvisor, Inc.	USD USD	209	2,648 10,339	0.01 0.04	Vital Energy, Inc. Vivid Seats, Inc. 'A'	USD USD	101	4,560 1,061	0.02
Triumph Financial, Inc.	USD	627 130	7,894	0.03	Vizio Holding Corp. 'A'	USD	134 336	2,268	0.00
Triumph Group, Inc.	USD	387	4,787	0.02	Vontier Corp.	USD	924	29,762	0.11
Tronox Holdings plc	USD	684	8,694	0.03	Vornado Realty Trust, REIT	USD	958	17,378	0.07
TrueBlue, Inc.	USD	184	3,259	0.01	W&T Offshore, Inc.	USD	567	2,194	0.01
Trupanion, Inc.	USD	210	4,133	0.02	Wabash National Corp.	USD	283	7,256	0.03
Trustmark Corp.	USD	365	7,709	0.03	Walker & Dunlop, Inc.	USD	186	14,711	0.06
TTEC Holdings, Inc. TTM Technologies, Inc.	USD USD	112 613	3,790 8,521	0.01 0.03	Warby Parker, Inc. 'A' Warner Music Group Corp. 'A'	USD USD	373 698	4,360 18,211	0.02 0.07
Twist Bioscience Corp.	USD	343	7,018	0.03	Warrior Met Coal, Inc.	USD	310	12,075	0.05
Two Harbors Investment Corp., REIT	USD	578	8,023	0.03	Washington Federal, Inc.	USD	390	10,343	0.04
Udemy, Inc.	USD	402	4,313	0.02	Watts Water Technologies, Inc. 'A'	USD	163	29,948	0.11
UFP Industries, Inc.	USD	369	35,811	0.14	Wayfair, Inc. 'A'	USD	488	31,725	0.12
UGI Corp.	USD	1,243	33,524	0.13	WD-40 Co.	USD	81	15,281	0.06
U-Haul Holding Co.	USD	58	3,209	0.01	Weatherford International plc	USD	386	25,638	0.10
U-Haul Holding Co. 'B' UiPath, Inc. 'A'	USD USD	524 2,131	26,551 35,311	0.10 0.13	Webster Financial Corp. Weis Markets, Inc.	USD USD	1,038 99	39,185 6,357	0.15 0.02
Ultra Clean Holdings, Inc.	USD	266	10,230	0.13	Wendy's Co. (The)	USD	1,001	21,772	0.02
Ultragenyx Pharmaceutical, Inc.	USD	420	19,375	0.07	Werner Enterprises, Inc.	USD	350	15,463	0.06
UMB Financial Corp.	USD	260	15,834	0.06	WesBanco, Inc.	USD	355	9,092	0.03
Under Armour, Inc. 'A'	USD	1,122	8,101	0.03	WESCO International, Inc.	USD	267	47,809	0.18
Under Armour, Inc. 'C'	USD	1,136	7,623	0.03	Westamerica BanCorp	USD	159	6,090	0.02
UniFirst Corp.	USD	89	13,796	0.05	Western Alliance Bancorp	USD	651	23,742	0.09
United Bankshares, Inc. United Community Banks, Inc.	USD USD	802 687	23,795 17,168	0.09 0.07	Western Union Co. (The) WEX, Inc.	USD USD	2,226 255	26,111 46,428	0.10 0.18
United Natural Foods, Inc.	USD	353	6,901	0.07	White Mountains Insurance Group Ltd.	USD	255 15	20,834	0.18
United States Cellular Corp.	USD	86	1,516	0.01	WideOpenWest, Inc.	USD	298	2,515	0.00
United States Lime & Minerals, Inc.	USD	13	2,716	0.01	Williams-Sonoma, Inc.	USD	391	48,930	0.19
United States Steel Corp.	USD	1,345	33,638	0.13	WillScot Mobile Mini Holdings Corp.	USD	1,202	57,444	0.22
United Therapeutics Corp.	USD	279	61,589	0.24	Wingstop, Inc.	USD	179	35,829	0.14
Uniti Group, Inc., REIT	USD	1,419	6,556	0.02	Winmark Corp.	USD	16	5,320	0.02
Univar Solutions, Inc.	USD	938	33,618	0.13	Winnebago Industries, Inc.	USD	180	12,004	0.05
Universal Corp.	LICE	1.45	7 2 4 1	0.02	Wintruct Einancial Corn	LICE	2/4	26 121	
Universal Display Corn	USD	145 260	7,241 37 474	0.03	Wintrust Financial Corp. WisdomTree Inc	USD	364 668	26,434 4 582	0.10
Universal Display Corp. Universal Health Realty Income Trust,	USD USD	145 260	7,241 37,474	0.03 0.14	Wintrust Financial Corp. WisdomTree, Inc. Wolfspeed, Inc.	USD USD USD	364 668 740	26,434 4,582 41,137	0.10 0.02 0.16

JPMorgan ETFs (Ireland) ICAV - BetaBuilders US Small Cap Equity UCITS ETF

Schedule of Investments (continued)

As at 30 June 2023

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
Woodward, Inc.	USD	358	42,570	0.16
Workiva, Inc. 'A'	USD	277	28,160	0.10
World Acceptance Corp.	USD	20	2,680	0.01
World Kinect Corp.	USD	370	7.652	0.03
World Wrestling Entertainment, Inc. 'A'	USD	258	27,985	0.03
Worthington Industries, Inc.	USD	179	12,435	0.05
WSFS Financial Corp.	USD	365	13,768	0.05
Wyndham Hotels & Resorts, Inc.	USD	510	34,971	0.13
Xencor, Inc.	USD	359	8,964	0.13
Xenia Hotels & Resorts, Inc., REIT	USD	651	8,014	0.03
Xerox Holdings Corp.	USD	672	10,006	0.03
Xometry, Inc. 'A'	USD	175	3,707	0.01
XPEL, Inc.	USD	116	9,770	0.04
XPO, Inc.	USD	688	40,592	0.16
Yelp, Inc. 'A'	USD	410	14,928	0.06
YETI Holdings, Inc.	USD	517	20,080	0.08
Zentalis Pharmaceuticals, Inc.	USD	340	9,591	0.04
Zeta Global Holdings Corp. 'A'	USD	773	6,601	0.03
Ziff Davis, Inc.	USD	280	19,617	0.03
Zions Bancorp NA	USD	880	23,637	0.09
ZipRecruiter, Inc. 'A'	USD	287	5,097	0.02
Zuora, Inc. 'A'	USD	749	8.217	0.02
Zurn Elkay Water Solutions Corp.	USD	851	22,883	0.09
United States total		-	25,317,431	96.76
Total investments in Equities		=	26,000,022	99.37

Financial Futures Contracts

Total Assets

Security Description	No. of Contracts	Currency	Underlying Exposure USD	Counterparty	Fair Value USD	% of Net Assets
United States (31 December 2022: 0.00%) Micro E-mini Russell 2000 Index, 15/09/2023	18	USD	170,663	Citibank NA	670	
United States total					670	-
Total unrealised gain on Financial Futures Contracts (31 l	December 2022: 0.00%)				670	

	Fair Value	% of Net
	USD	Assets
Total financial assets at fair value through profit or loss Cash and margin cash Other assets and liabilities	26,000,692 152,904 11,814	99.37 0.58 0.05
Net asset value attributable to holders of redeemable participating shares	26,165,410	100.00
Analysis of total assets		% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing Transferable securities and money market instruments other than those admitted to an official stock exchange listing or dealt in on another regulated market Financial derivative instruments dealt in on a regulated market Other assets		95.65 0.01 - 4.34

100.00

JPMorgan ETFs (Ireland) ICAV - BetaBuilders US Treasury Bond 0-1 yr UCITS ETF

Schedule of Investments

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	
Bonds					
Government Debt Securities (31 Decen	nber 2022: 1	00.37%)			
United States (31 December 2022: 100.3		00.07.70,			
US Treasury Bill 0.00% 05/07/2023	USD	16,430,000	16,425,522	0.70	
US Treasury Bill 0.00% 06/07/2023	USD	43,260,000	43,242,164	1.83	
US Treasury Bill 0.00% 11/07/2023	USD	11,410,000	11,397,392	0.48	
US Treasury Bill 0.00% 13/07/2023 US Treasury Bill 0.00% 18/07/2023	USD USD	61,820,000 67,220,000	61,734,031 67,079,328	2.61 2.84	
US Treasury Bill 0.00% 20/07/2023	USD	29,870,000	29,799,368	1.26	
US Treasury Bill 0.00% 25/07/2023	USD	79,050,000	78,808,458	3.34	
US Treasury Bill 0.00% 27/07/2023		94,400,000	94,084,310	3.99	
US Treasury Bill 0.00% 01/08/2023 US Treasury Bill 0.00% 03/08/2023	USD	64,660,000	64,396,308 65,181,702	2.73 2.76	
US Treasury Bill 0.00% 10/08/2023	USD USD	65,470,000 61,910,000	61,574,594	2.61	
US Treasury Bill 0.00% 17/08/2023	USD	17,530,000	17,416,888	0.74	
US Treasury Bill 0.00% 22/08/2023	USD	50,990,000	50,624,218	2.14	
US Treasury Bill 0.00% 24/08/2023	USD	43,280,000	42,956,169	1.82	
US Treasury Bill 0.00% 31/08/2023 US Treasury Bill 0.00% 05/09/2023	USD	22,570,000	22,379,068 50,059,482	0.95	
US Treasury Bill 0.00% 05/09/2023	USD USD	50,520,000 79,700,000	78,949,691	2.12 3.34	
US Treasury Bill 0.00% 14/09/2023	USD	12,690,000	12,557,195	0.53	
US Treasury Bill 0.00% 21/09/2023	USD	42,680,000	42,190,460	1.79	
US Treasury Bill 0.00% 26/09/2023	USD	13,610,000	13,444,983	0.57	
US Treasury Bill 0.00% 28/09/2023 US Treasury Bill 0.00% 03/10/2023	USD	69,610,000	68,741,963 37,735,009	2.91 1.60	
US Treasury Bill 0.00% 05/10/2023	USD USD	38,240,000 80,170,000	79,086,964	3.35	
US Treasury Bill 0.00% 12/10/2023	USD	28,930,000	28,509,060	1.21	
US Treasury Bill 0.00% 19/10/2023	USD	10,830,000	10,661,011	0.45	
US Treasury Bill 0.00% 26/10/2023	USD	54,910,000	53,997,884	2.29	
US Treasury Bill 0.00% 02/11/2023 US Treasury Bill 0.00% 16/11/2023	USD USD	41,960,000	41,220,127 196,086	1.75 0.01	
US Treasury Bill 0.00% 24/11/2023	USD	200,000 59,200,000	57,972,942	2.46	
US Treasury Bill 0.00% 30/11/2023	USD	40,410,000	39,534,675	1.67	
US Treasury Bill 0.00% 07/12/2023	USD	40,000,000	39,091,435	1.66	
US Treasury Bill 0.00% 14/12/2023	USD	13,010,000	12,700,425	0.54	
US Treasury Bill 0.00% 21/12/2023 US Treasury Bill 0.00% 28/12/2023	USD USD	16,060,000 72,130,000	15,660,267 70,262,529	0.66 2.98	
US Treasury Bill 0.00% 25/01/2024	USD	19,100,000	18,550,631	0.79	
US Treasury Bill 0.00% 22/02/2024	USD	49,650,000	48,013,461	2.03	
US Treasury Bill 0.00% 21/03/2024	USD	40,570,000	39,058,936	1.65	
US Treasury Bill 0.00% 18/04/2024	USD	45,740,000	43,841,412	1.86	
US Treasury Bill 0.00% 16/05/2024 US Treasury Bill 0.00% 13/06/2024	USD USD	35,230,000 35,960,000	33,624,528 34,186,935	1.42 1.45	
US Treasury Note 0.13% 15/07/2023	USD	3,470,000	3,464,223	0.15	
US Treasury Note 0.13% 31/07/2023	USD	20,340,000	20,261,155	0.86	
US Treasury Note 1.25% 31/07/2023	USD	43,950,000	43,815,200	1.86	
US Treasury Note 2.75% 31/07/2023	USD	43,860,000	43,775,044	1.85	
US Treasury Note 0.13% 15/08/2023 US Treasury Note 0.13% 31/08/2023	USD USD	52,850,000 52,300,000	52,530,103 51,871,350	2.23 2.20	
US Treasury Note 1.38% 31/08/2023	USD	46,230,000	45,941,323	1.95	
US Treasury Note 2.75% 31/08/2023	USD	6,410,000	6,383,735	0.27	
US Treasury Note 0.13% 15/09/2023	USD	52,410,000	51,875,316	2.20	
US Treasury Note 0.38% 31/10/2023	USD	37,560,000	36,970,191 28 551 783	1.57	
US Treasury Note 2.88% 31/10/2023 US Treasury Note 0.25% 15/11/2023	USD	28,780,000 12,400,000	28,551,783 12,171,859	1.21 0.52	
US Treasury Note 0.50% 30/11/2023	USD	57,410,000	56,279,741	2.38	
US Treasury Note 2.13% 30/11/2023	USD	2,340,000	2,309,287	0.10	
US Treasury Note 2.88% 30/11/2023	USD	2,290,000	2,266,653	0.10	
US Treasury Note 0.13% 15/12/2023 US Treasury Note 0.88% 31/01/2024		28,480,000	27,832,525 39,444,536	1.18 1.67	
US Treasury Note 0.88% 31/01/2024 US Treasury Note 2.50% 31/01/2024	USD	40,490,000 17,120,000	16,835,781	0.71	
US Treasury Note 0.13% 15/02/2024	USD	470,000	454,964	0.02	
US Treasury Note 1.50% 29/02/2024		17,090,000	16,650,734	0.70	
US Treasury Note 2.13% 29/02/2024	USD	2,250,000	2,202,451	0.09	
US Treasury Note 2.38% 29/02/2024	USD	8,350,000	8,185,283	0.35	
US Treasury Note 0.25% 15/03/2024 US Treasury Note 0.38% 15/04/2024	USD	34,580,000 29,320,000	33,358,894 28,187,286	1.41 1.19	
US Treasury Note 0.25% 15/05/2024	USD	35,870,000	34,299,286	1.45	
United States total			2,362,866,314	100.11	
Total investments in Government Deb	t Securities		2,362,866,314	100.11	
Total Bonds			2,362,866,314	100.11	
Total Bonds			2,362,866,314	100.11	

JPMorgan ETFs (Ireland) ICAV - BetaBuilders US Treasury Bond 0-1 yr UCITS ETF

Schedule of Investments (continued)

As at 30 June 2023

Forward Currency Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Fair Value USD	% of Net Assets
Class MXN Hedge	ed (acc)*						
MXN	223,862,793	USD	12,599,562	05/07/2023	Barclays	453,281	0.02
MXN	52,891,837	USD	3,045,668	05/07/2023	Barclays	38,315	-
MXN	31,360,816,478	USD	1,773,016,615	05/07/2023	Goldman Sachs	55,549,110	2.35
MXN	47,848,612	USD	2,701,958	05/07/2023	Morgan Stanley	87,967	-
MXN	61,383,062	USD	3,556,673	02/08/2023	State Street	1,102	-
USD	1,833,712,349	MXN	31,366,438,221	05/07/2023	Goldman Sachs	4,818,834	0.21
Total unrealised	gain on Forward Currency Contracts (31 December 2022: 0.47%)				60,948,609	2.58
Class MXN Hedge	ed (acc)*						
MXN	31,366,438,221	USD	1,823,998,110	02/08/2023	Goldman Sachs	(5,992,910)	(0.25)
MXN	175,369,997	USD	10,190,634	02/08/2023	Morgan Stanley	(26,153)	-
USD	4,229,000	MXN	73,853,514	05/07/2023	Citibank NA	(77,202)	-
USD	2,751,623	MXN	49,979,899	05/07/2023	Citibank NA	(162,571)	(0.01)
USD	10,961,787	MXN	195,027,266	05/07/2023	Citibank NA	(409,733)	(0.02)
USD	105	MXN	1,899	05/07/2023	Morgan Stanley	(6)	-
USD	2,525	MXN	43,980	05/07/2023	Morgan Stanley	(40)	-
USD	4,211	MXN	74,941	05/07/2023	State Street	(159)	
Total unrealised	loss on Forward Currency Contracts (3	31 December 2022: (1.43)%)				(6,668,774)	(0.28)

^{*}Contracts entered into for share class currency hedging purpose.

	Fair Value USD	% of Net Assets
Total financial assets at fair value through profit or loss Total financial liabilities at fair value through profit or loss	2,423,814,923 (6,668,774)	102.69 (0.28)
Cash and cash collateral Other assets and liabilities	142,466,907 (199,177,655)	6.04 (8.45)
Net asset value attributable to holders of redeemable participating shares	2,360,435,401	100.00
Analysis of total assets		% of Tota Assets
Transferable securities and money market instruments admitted to official stock exchange listing OTC financial derivative instruments Other assets		88.55 2.28 9.17
Total Assets		100.00

JPMorgan ETFs (Ireland) ICAV - BetaBuilders US Treasury Bond 0-3 Months UCITS ETF

Schedule of Investments

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
Bonds				
Government Debt Securities (31 Decemb	oer 2022: 100	0.35%)		
United States (31 December 2022: 100.359	%)			
US Treasury Bill 0.00% 05/07/2023	USD	7,560,000	7,557,939	4.23
US Treasury Bill 0.00% 06/07/2023	USD	10,370,000	10,365,725	5.80
US Treasury Bill 0.00% 11/07/2023	USD	7,900,000	7,891,270	4.41
US Treasury Bill 0.00% 13/07/2023	USD	12,740,000	12,722,283	7.12
US Treasury Bill 0.00% 18/07/2023	USD	7,750,000	7,733,781	4.33
US Treasury Bill 0.00% 20/07/2023	USD	9,920,000	9,896,543	5.53
US Treasury Bill 0.00% 27/07/2023	USD	3,450,000	3,438,463	1.92
US Treasury Bill 0.00% 01/08/2023	USD	4,870,000	4,850,140	2.71
US Treasury Bill 0.00% 03/08/2023	USD	10,620,000	10,573,235	5.91
US Treasury Bill 0.00% 08/08/2023	USD	1,660,000	1,651,480	0.92
US Treasury Bill 0.00% 10/08/2023	USD	11,300,000	11,238,781	6.29
US Treasury Bill 0.00% 15/08/2023	USD	3,450,000	3,428,793	1.92
US Treasury Bill 0.00% 24/08/2023	USD	4,020,000	3,989,921	2.23
US Treasury Bill 0.00% 29/08/2023	USD	4,920,000	4,879,998	2.73
US Treasury Bill 0.00% 31/08/2023	USD	10,900,000	10,807,791	6.04
US Treasury Bill 0.00% 05/09/2023	USD	1,390,000	1,377,329	0.77
US Treasury Bill 0.00% 07/09/2023	USD	9,990,000	9,895,952	5.53
US Treasury Bill 0.00% 14/09/2023	USD	8,100,000	8,015,231	4.48
US Treasury Bill 0.00% 19/09/2023	USD	3,980,000	3,935,491	2.20
US Treasury Bill 0.00% 21/09/2023	USD	8,100,000	8,007,093	4.48
US Treasury Bill 0.00% 26/09/2023	USD	4,150,000	4,099,682	2.29
US Treasury Bill 0.00% 28/09/2023	USD	8,100,000	7,998,993	4.47
US Treasury Note 0.13% 31/07/2023	USD	3,230,000	3,217,479	1.80
US Treasury Note 1.25% 31/07/2023	USD	3,730,000	3,718,560	2.08
US Treasury Note 2.75% 31/07/2023	USD	3,500,000	3,493,221	1.95
US Treasury Note 0.13% 31/08/2023	USD	6,880,000	6,823,612	3.82
US Treasury Note 1.38% 31/08/2023	USD	3,900,000	3,875,647	2.17
US Treasury Note 2.75% 31/08/2023	USD	3,430,000	3,415,945	1.91
United States total			178,900,378	100.04
Total investments in Government Debt S	Securities		178,900,378	100.04
Total Bonds			178,900,378	100.04

JPMorgan ETFs (Ireland) ICAV - BetaBuilders US Treasury Bond 0-3 Months UCITS ETF

Schedule of Investments (continued)

As at 30 June 2023

Forward Currency Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Fair Value USD	% of Net Assets
Class MXN Hedge	ed (acc)*						
MXN	9,033,061	USD	508,403	05/07/2023	Barclays	18,290	0.01
MXN	2,007,473	USD	115,596	05/07/2023	Barclays	1,454	-
MXN	1,258,848,657	USD	71,170,328	05/07/2023	Goldman Sachs	2,229,787	1.25
MXN	1,770,365	USD	101,928	02/08/2023	HSBC	683	-
MXN	1,954,821	USD	109,544	05/07/2023	Morgan Stanley	4,436	-
USD	68,606,539	MXN	1,173,544,354	05/07/2023	Goldman Sachs	180,292	0.10
Total unrealised	gain on Forward Currency Contracts (3	31 December 2022: 0.45%)				2,434,942	1.36
Class MXN Hedge	ed (acc)*						
MXN	39,124	USD	2,277	02/08/2023	Barclays	(9)	-
MXN	57,777,894	USD	3,351,350	02/08/2023	Citibank NA	(2,531)	-
MXN	1,173,544,354	USD	68,243,091	02/08/2023	Goldman Sachs	(224,219)	(0.13)
MXN	7,690,694	USD	446,901	02/08/2023	Morgan Stanley	(1,147)	-
USD	4,498	MXN	79,580	05/07/2023	Barclays	(142)	-
USD	175,506	MXN	3,015,581	05/07/2023	BNP Paribas	(325)	-
USD	5,349,561	MXN	95,195,368	05/07/2023	BNP Paribas	(201,027)	(0.11)
USD	449	MXN	8,088	05/07/2023	RBC	(23)	-
USD	61	MXN	1,041	05/07/2023	Standard Chartered		
Total unrealised	loss on Forward Currency Contracts (3	1 December 2022: (2.48)%)				(429,423)	(0.24)

 $[\]ensuremath{^{*}\text{Contracts}}$ entered into for share class currency hedging purpose.

			Fair Value USD	% of Net Assets
Total financial assets at fair value through profit or loss Total financial liabilities at fair value through profit or loss Bank overdraft			181,335,320 (429,423) (1,867,756)	101.40 (0.24) (1.04)
Cash equivalents	Currency	Quantity/ Nominal Value		
Undertaking for collective investment schemes (31 December 2022: 0.07%) IPMorgan Liquidity Funds - USD Liquidity LVNAV Fund - Class X (dist.) (1)	USD	8,056,241	8,056,241	4.50
Total Cash equivalents	435	0,030,211	8,056,241	4.50
Other assets and liabilities			(8,254,694)	(4.62)
Net asset value attributable to holders of redeemable participating shares			178,839,688	100.00

Analysis of total assets	Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing Collective investment schemes OTC financial derivative instruments Other assets	84.36 3.80 1.15 10.69
Total Assets	100.00

% of

(1) A related party to the Fund.

JPMorgan ETFs (Ireland) ICAV - BetaBuilders US Treasury Bond 1-3 yr UCITS ETF

Schedule of Investments

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
Bonds				
Government Debt Securities (31 December	er 2022: 99.5	7%)		
United States (31 December 2022: 99.57%)				
US Treasury Note 2.38% 29/02/2024	USD	805,000	789,199	1.05
US Treasury Note 3.25% 31/08/2024	USD	236,000	230,379	0.31
US Treasury Note 0.38% 15/09/2024	USD	1,584,000	1,493,222	1.98
US Treasury Note 1.50% 30/09/2024	USD	8,256,000	7,879,592	10.44
US Treasury Note 0.63% 15/10/2024	USD	87,000	81,981	0.11
US Treasury Note 1.50% 31/10/2024	USD	1,826,000	1,737,909	2.30
US Treasury Note 2.25% 31/10/2024	USD	1,338,000	1,286,107	1.70
US Treasury Note 4.38% 31/10/2024	USD	31,000	30,633	0.04
US Treasury Note 0.75% 15/11/2024	USD	2,516,000	2,366,900	3.14
US Treasury Note 2.25% 15/11/2024	USD	1,091,000	1,047,937	1.39
US Treasury Note 1.50% 30/11/2024	USD	508,000	482,420	0.64
US Treasury Note 1.00% 15/12/2024	USD	1,837,000	1,729,281	2.29
US Treasury Note 1.75% 31/12/2024	USD	1,731,000	1,645,876	2.18
US Treasury Note 2.25% 31/12/2024	USD	1,359,000	1,301,705	1.72
US Treasury Note 1.13% 15/01/2025	USD	1,431,000	1,346,048	1.78
US Treasury Note 1.38% 31/01/2025	USD	379,000	357,560	0.47
US Treasury Note 1.13% 28/02/2025	USD	1,796,000	1,683,821	2.23
US Treasury Note 2.75% 28/02/2025	USD	304,000	292,938	0.39
US Treasury Note 1.75% 15/03/2025	USD	727,000	687,808	0.91
US Treasury Note 0.50% 31/03/2025	USD	4,884,000	4,518,275	5.99
US Treasury Note 2.63% 31/03/2025	USD	394,000	378,264	0.50
US Treasury Note 2.63% 15/04/2025	USD	400,000	383,744	0.51
US Treasury Note 0.38% 30/04/2025	USD	1,734,000	1,595,762	2.11
US Treasury Note 2.88% 30/04/2025	USD	1,329,000	1,279,881	1.70
US Treasury Note 2.13% 15/05/2025	USD	227,000	215,603	0.29
US Treasury Note 2.75% 15/05/2025	USD	60,000	57,640	0.08
US Treasury Note 0.25% 31/05/2025	USD	1,958,000	1,791,874	2.37
US Treasury Note 2.88% 31/05/2025	USD	161,000	154,962	0.21
US Treasury Note 4.25% 31/05/2025	USD	120,000	118,490	0.16
US Treasury Note 2.88% 15/06/2025	USD	436,000	419,443	0.56
US Treasury Note 0.25% 30/06/2025	USD	1,868,000	1,706,180	2.26
US Treasury Note 2.75% 30/06/2025	USD	1,219,000	1,169,665	1.55
US Treasury Note 0.25% 31/07/2025	USD	1,833,000	1,668,028	2.21
US Treasury Note 2.88% 31/07/2025	USD	1,612,000	1,549,646	2.05
US Treasury Note 3.13% 15/08/2025	USD	1,976,000	1,908,668	2.53
US Treasury Note 0.25% 31/08/2025	USD	1,834,000	1,664,200	2.21
US Treasury Note 3.50% 15/09/2025	USD	1,386,000	1,348,575	1.79
US Treasury Note 0.25% 30/09/2025	USD	2,012,000	1,822,673	2.42
US Treasury Note 3.00% 30/09/2025	USD	355,000	341,652	0.45
US Treasury Note 0.25% 31/10/2025	USD	1,937,000	1,748,590	2.32
US Treasury Note 3.00% 31/10/2025	USD	1,284,000	1,235,043	1.64
US Treasury Note 2.25% 15/11/2025	USD	1,121,000	1,059,407	1.40
US Treasury Note 4.50% 15/11/2025	USD	176,000	175,075	0.23
US Treasury Note 0.38% 30/11/2025	USD	2,366,000	2,136,048	2.83
US Treasury Note 0.38% 31/12/2025	USD	513,000	462,421	0.61
US Treasury Note 2.63% 31/12/2025	USD	617,000	587,723	0.78
US Treasury Note 0.38% 31/01/2026	USD	1,722,000	1,546,158	2.05
US Treasury Note 2.63% 31/01/2026	USD	700,000	666,304	0.88
US Treasury Note 1.63% 15/02/2026	USD	2,266,000	2,100,146	2.78
US Treasury Note 0.50% 28/02/2026	USD	2,272,000	2,041,166	2.70
US Treasury Note 0.75% 31/03/2026	USD	2,227,000	2,012,745	2.67
US Treasury Note 2.25% 31/03/2026	USD	39,000	36,709	0.05
US Treasury Note 0.75% 30/04/2026	USD	2,243,000	2,020,055	2.68
US Treasury Note 2.38% 30/04/2026	USD	649,000	612,104	0.81
US Treasury Note 1.63% 15/05/2026	USD	1,951,000	1,800,877	2.39
US Treasury Note 3.63% 15/05/2026	USD	455,000	443,980	0.59
US Treasury Note 0.75% 31/05/2026	USD	2,144,000	1,925,664	2.55
US Treasury Note 0.88% 30/06/2026	USD	2,105,000	1,896,637	2.51
US Treasury Note 1.88% 30/06/2026	USD	61,000	56,616	0.07
United States total			75,128,009	99.56
Total investments in Government Debt S	ecurities		75,128,009	99.56
Total Bonds			75,128,009	99.56

JPMorgan ETFs (Ireland) ICAV - BetaBuilders US Treasury Bond 1-3 yr UCITS ETF

Schedule of Investments (continued)

As at 30 June 2023

Forward Currency Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Fair Value USD	% of Net Assets				
Class MXN Hedge	d (acc)*										
MXN	209.482	USD	11.790	05/07/2023	Barclays	424	_				
MXN	23,260,977	USD	1,315,084	05/07/2023	Goldman Sachs	41,202	0.05				
MXN	55,815	USD	3,179	05/07/2023	Morgan Stanley	76	-				
USD	1,362,663	MXN	23,308,931	05/07/2023	,	3,581	0.01				
Total unrealised g	gain on Forward Currency Contracts (31 December 2022: 0.01%)				45,283	0.06				
Class MXN Hedge	d (acc)*										
MXN	23,308,931	USD	1,355,444	02/08/2023	Goldman Sachs	(4,454)	(0.01)				
MXN	75,617	USD	4,394	02/08/2023	Morgan Stanley	(11)	-				
USD	3,233	MXN	57,130	05/07/2023	Barclays	(98)	-				
USD	2,924	MXN	50,431	05/07/2023	Morgan Stanley	(16)	-				
USD	2,648	MXN	47,503	05/07/2023	Morgan Stanley	(121)	-				
USD	3,490	MXN	62,280	05/07/2023	Morgan Stanley	(141)	<u>-</u>				
Total unrealised l	Total unrealised loss on Forward Currency Contracts (31 December 2022: (0.04)%)										

 $^{{}^{\}star}\text{Contracts}$ entered into for share class currency hedging purpose.

	Fair Value USD	% of Net Assets
Total financial assets at fair value through profit or loss Total financial liabilities at fair value through profit or loss Cash Other assets and liabilities Net asset value attributable to holders of redeemable participating shares	75,173,292 (4,841) 1,780,915 (1,488,377) 75,460,989	99.62 (0.01) 2.36 (1.97) 100.00
		% of
Analysis of total assets		Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing OTC financial derivative instruments Other assets		90.92 0.05 <u>9.03</u>
Total Assets		100.00

JPMorgan ETFs (Ireland) ICAV - BetaBuilders US Treasury Bond UCITS ETF

Schedule of Investments

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
Bonds					US Treasury Note 2.75% 30/06/2025	USD	1,427,000	1,369,247	0.56
Government Debt Securities (31 Decem	ber 2022: 99.	36%)			US Treasury Note 0.25% 31/07/2025	USD	416,000	378,560	0.15
United States (31 December 2022: 99.369	%)				US Treasury Note 0.25% 31/08/2025 US Treasury Note 3.50% 15/09/2025	USD USD	1,597,000 315,000	1,449,142 306,494	0.59 0.13
US Treasury Bond 6.88% 15/08/2025	USD	67,000	69,847 192,882	0.03	US Treasury Note 0.25% 30/09/2025	USD	637,000	577,059	0.24
US Treasury Bond 5.50% 15/08/2028 US Treasury Bond 3.50% 15/02/2039	USD USD	182,000 2,392,000	2,294,072	0.08 0.94	US Treasury Note 3.00% 30/09/2025 US Treasury Note 4.25% 15/10/2025	USD USD	403,000 94,000	387,848 92,964	0.16 0.04
US Treasury Bond 4.50% 15/08/2039	USD	1,231,000	1,323,927	0.54	US Treasury Note 0.25% 31/10/2025	USD	1,058,000	955,090	0.39
US Treasury Bond 4.63% 15/02/2040 US Treasury Bond 1.13% 15/05/2040	USD USD	68,000 2,390,000	74,134 1,549,747	0.03 0.63	US Treasury Note 3.00% 31/10/2025	USD	412,000	396,291	0.16
US Treasury Bond 1.13% 15/08/2040	USD	2,486,000	1,598,843	0.65	US Treasury Note 2.25% 15/11/2025 US Treasury Note 2.88% 30/11/2025	USD USD	4,044,000 1.651.000	3,821,805 1,582,517	1.56 0.65
US Treasury Bond 3.88% 15/08/2040	USD	183,000	181,568 739,466	0.07 0.30	US Treasury Note 4.00% 15/12/2025	USD	184,000	181,131	0.07
US Treasury Bond 2.25% 15/05/2041 US Treasury Bond 3.75% 15/08/2041	USD USD	960,000 724,000	698,991	0.30	US Treasury Note 0.38% 31/12/2025 US Treasury Note 2.63% 31/12/2025	USD USD	3,908,000 3,630,000	3,522,692 3,457,756	1.44 1.41
US Treasury Bond 3.13% 15/11/2041	USD	3,742,000	3,296,906	1.34	US Treasury Note 0.38% 31/01/2026	USD	2,448,000	2,198,022	0.90
US Treasury Bond 2.38% 15/02/2042 US Treasury Bond 3.13% 15/02/2042	USD USD	4,533,000 3,780,000	3,529,596 3,321,711	1.44 1.35	US Treasury Note 2.63% 31/01/2026	USD	418,000	397,879	0.16 1.09
US Treasury Bond 3.00% 15/05/2042	USD	3,002,000	2,581,362	1.05	US Treasury Note 1.63% 15/02/2026 US Treasury Note 2.50% 28/02/2026	USD USD	2,889,000 1,482,000	2,677,547 1,404,944	0.57
US Treasury Bond 2.75% 15/08/2042	USD	2,841,000	2,341,683	0.96	US Treasury Note 0.75% 31/03/2026	USD	356,000	321,750	0.13
US Treasury Bond 3.38% 15/08/2042 US Treasury Bond 2.75% 15/11/2042	USD USD	3,836,000 1.009.000	3,480,702 830,026	1.42 0.34	US Treasury Note 2.25% 31/03/2026 US Treasury Note 0.75% 30/04/2026	USD USD	2,713,000 341,000	2,553,593 307,106	1.04 0.13
US Treasury Bond 3.13% 15/02/2043	USD	153,000	133,417	0.05	US Treasury Note 2.13% 31/05/2026	USD	344,000	321,746	0.13
US Treasury Bond 3.88% 15/02/2043 US Treasury Bond 2.88% 15/05/2043	USD USD	1,802,000 494,000	1,756,205 413,008	0.72 0.17	US Treasury Note 0.88% 30/06/2026	USD	775,000	698,287	0.28
US Treasury Bond 3.88% 15/05/2043	USD	119,000	116,430	0.05	US Treasury Note 1.88% 30/06/2026 US Treasury Note 0.63% 31/07/2026	USD USD	2,945,000 337,000	2,733,340 300,248	1.12 0.12
US Treasury Bond 3.63% 15/08/2043	USD	154,000	144,522	0.06	US Treasury Note 1.88% 31/07/2026	USD	179,000	165,725	0.07
US Treasury Bond 2.50% 15/02/2045 US Treasury Bond 2.50% 15/02/2046	USD USD	56,000 267,000	43,349 205,468	0.02 0.08	US Treasury Note 0.75% 31/08/2026 US Treasury Note 0.88% 30/09/2026	USD	1,991,000	1,776,010 2,785,177	0.72 1.14
US Treasury Bond 2.25% 15/08/2046	USD	3,491,000	2,549,988	1.04	US Treasury Note 1.13% 31/10/2026	USD USD	3,113,000 748,000	672,525	0.27
US Treasury Bond 2.88% 15/11/2046	USD	3,844,000	3,165,651	1.29	US Treasury Note 2.00% 15/11/2026	USD	981,000	907,463	0.37
US Treasury Bond 3.00% 15/05/2047 US Treasury Bond 3.00% 15/02/2049	USD USD	1,020,000 845,000	858,616 714,537	0.35 0.29	US Treasury Note 1.50% 31/01/2027 US Treasury Note 1.88% 28/02/2027	USD USD	973,000 1,047,000	881,369 959,760	0.36 0.39
US Treasury Bond 2.88% 15/05/2049	USD	3,024,000	2,499,714	1.02	US Treasury Note 2.50% 31/03/2027	USD	3,592,000	3,365,902	1.37
US Treasury Bond 2.00% 15/02/2050 US Treasury Bond 1.25% 15/05/2050	USD USD	2,990,000	2,048,859 1,401,711	0.84 0.57	US Treasury Note 0.50% 30/04/2027	USD	638,000	552,869	0.23
US Treasury Bond 1.38% 15/08/2050	USD	2,494,000 269,000	156,258	0.06	US Treasury Note 2.75% 30/04/2027 US Treasury Note 0.50% 31/05/2027	USD USD	1,111,000 459,000	1,049,339 396,748	0.43 0.16
US Treasury Bond 1.63% 15/11/2050	USD	775,000	480,864	0.20	US Treasury Note 0.50% 30/06/2027	USD	3,272,000	2,820,800	1.15
US Treasury Bond 2.00% 15/08/2051 US Treasury Bond 1.88% 15/11/2051	USD USD	2,861,000 2,906,000	1,947,865 1,916,361	0.79 0.78	US Treasury Note 3.25% 30/06/2027	USD	3,324,000	3,196,623	1.30
US Treasury Bond 2.25% 15/02/2052	USD	4,885,000	3,526,859	1.44	US Treasury Note 0.38% 31/07/2027 US Treasury Note 2.75% 31/07/2027	USD USD	2,551,000 735,000	2,181,890 692,845	0.89 0.28
US Treasury Bond 2.88% 15/05/2052	USD	1,185,000	980,878	0.40	US Treasury Note 2.25% 15/08/2027	USD	3,305,000	3,055,090	1.25
US Treasury Bond 3.00% 15/08/2052 US Treasury Bond 3.63% 15/02/2053	USD USD	2,890,000 1,148,000	2,454,838 1,100,596	1.00 0.45	US Treasury Note 3.13% 31/08/2027 US Treasury Note 0.38% 30/09/2027	USD USD	3,354,000 3,926,000	3,207,302 3,340,969	1.31 1.36
US Treasury Bond 3.63% 15/05/2053	USD	137,000	132,143	0.05	US Treasury Note 4.13% 30/09/2027	USD	3,139,000	3,121,093	1.27
US Treasury Note 2.50% 15/05/2024 US Treasury Note 2.50% 31/05/2024	USD USD	1,195,000 55,000	1,165,219 53,569	0.48 0.02	US Treasury Note 4.13% 31/10/2027	USD	1,921,000	1,910,383	0.78
US Treasury Note 2.13% 31/07/2024	USD	181,000	174,835	0.07	US Treasury Note 2.25% 15/11/2027 US Treasury Note 0.63% 30/11/2027	USD USD	3,324,000 824,000	3,061,241 705,658	1.25 0.29
US Treasury Note 0.38% 15/08/2024	USD	1,145,000	1,083,530	0.44	US Treasury Note 3.88% 30/11/2027	USD	792,000	780,741	0.32
US Treasury Note 1.25% 31/08/2024 US Treasury Note 1.88% 31/08/2024	USD USD	1,918,000 2.697.000	1,829,818 2,591,958	0.75 1.06	US Treasury Note 0.63% 31/12/2027 US Treasury Note 3.88% 31/12/2027	USD USD	4,123,000 715,000	3,522,547 704,914	1.44 0.29
US Treasury Note 0.38% 15/09/2024	USD	2,349,000	2,214,380	0.90	US Treasury Note 0.75% 31/01/2028	USD	3,661,000	3,139,824	1.28
US Treasury Note 1.50% 30/09/2024 US Treasury Note 2.13% 30/09/2024	USD USD	76,000 66,000	72,535 63,476	0.03 0.03	US Treasury Note 2.75% 15/02/2028 US Treasury Note 1.13% 29/02/2028	USD	1,928,000	1,811,759	0.74 0.22
US Treasury Note 4.25% 30/09/2024	USD	1,250,000	1,233,686	0.50	US Treasury Note 4.00% 29/02/2028	USD USD	613,000 2,001,000	534,148 1,986,219	0.22
US Treasury Note 0.63% 15/10/2024	USD	1,727,000	1,627,365	0.66	US Treasury Note 1.25% 31/03/2028	USD	1,615,000	1,413,087	0.58
US Treasury Note 1.50% 31/10/2024 US Treasury Note 2.25% 31/10/2024	USD USD	477,000 2,926,000	453,988 2,812,518	0.19 1.15	US Treasury Note 1.25% 30/04/2028 US Treasury Note 3.50% 30/04/2028	USD USD	2,177,000 78,000	1,901,815 75,773	0.78 0.03
US Treasury Note 4.38% 31/10/2024	USD	475,000	469,369	0.19	US Treasury Note 1.25% 31/05/2028	USD	519,000	452,646	0.18
US Treasury Note 2.25% 15/11/2024 US Treasury Note 1.50% 30/11/2024	USD USD	275,000 167,000	264,145 158,591	0.11 0.06	US Treasury Note 3.63% 31/05/2028	USD	133,000	130,074	0.05
US Treasury Note 1.00% 15/12/2024	USD	620,000	583,644	0.24	US Treasury Note 1.25% 30/06/2028 US Treasury Note 1.00% 31/07/2028	USD USD	3,881,000 2.146.000	3,378,582 1,840,251	1.38 0.75
US Treasury Note 1.75% 31/12/2024 US Treasury Note 1.13% 15/01/2025	USD	2,270,000	2,158,370	0.88	US Treasury Note 2.88% 15/08/2028	USD	4,092,000	3,854,808	1.57
US Treasury Note 1.13% 15/01/2025	USD USD	3,217,000 193,000	3,026,021 182,082	1.23 0.07	US Treasury Note 1.38% 31/10/2028 US Treasury Note 1.38% 31/12/2028	USD USD	211,000 635,000	183,532 550,677	0.08 0.22
US Treasury Note 2.50% 31/01/2025	USD	294,000	282,232	0.12	US Treasury Note 2.63% 31/12/2029	USD	3,639,000	3,370,753	1.37
US Treasury Note 1.50% 15/02/2025 US Treasury Note 2.00% 15/02/2025	USD USD	133,000	125,560 1,076,831	0.05 0.44	US Treasury Note 1.88% 28/02/2029	USD	118,000	104,920	0.04
US Treasury Note 1.13% 28/02/2025	USD	1,131,000 1,627,000	1,525,377	0.62	US Treasury Note 2.38% 31/03/2029 US Treasury Note 2.75% 31/05/2029	USD USD	458,000 50,000	418,098 46,538	0.17 0.02
US Treasury Note 2.75% 28/02/2025	USD	1,638,000	1,578,396	0.64	US Treasury Note 1.63% 15/08/2029	USD	2,640,000	2,302,098	0.94
US Treasury Note 1.75% 15/03/2025 US Treasury Note 0.50% 31/03/2025	USD USD	265,000 1,603,000	250,714 1,482,964	0.10 0.61	US Treasury Note 3.88% 31/12/2029	USD	65,000	64,418	0.03
US Treasury Note 2.63% 31/03/2025	USD	735,000	705,645	0.29	US Treasury Note 4.00% 28/02/2030 US Treasury Note 3.63% 31/03/2030	USD USD	96,000 127,000	95,918 124,196	0.04 0.05
US Treasury Note 3.88% 31/03/2025 US Treasury Note 2.63% 15/04/2025	USD	3,109,000	3,048,109 560,267	1.24 0.23	US Treasury Note 0.63% 15/05/2030	USD	1,893,000	1,516,350	0.62
US Treasury Note 0.38% 30/04/2025	USD USD	584,000 3,126,000	2,876,790	1.17	US Treasury Note 0.63% 15/08/2030 US Treasury Note 0.88% 15/11/2030	USD USD	5,417,000 5,350,000	4,314,594 4,328,366	1.76 1.77
US Treasury Note 2.88% 30/04/2025	USD	195,000	187,793	0.08	US Treasury Note 0.88% 15/11/2030	USD	3,344,000	2,749,354	1.12
US Treasury Note 3.88% 30/04/2025 US Treasury Note 2.13% 15/05/2025	USD USD	108,000 50,000	105,895 47,490	0.04 0.02	US Treasury Note 1.63% 15/05/2031	USD	6,502,000	5,524,403	2.25
US Treasury Note 2.75% 15/05/2025	USD	83,000	79,736	0.03	US Treasury Note 1.25% 15/08/2031 US Treasury Note 1.38% 15/11/2031	USD USD	5,758,000 5,638,000	4,723,643 4,646,049	1.93 1.90
US Treasury Note 2,88% 31/05/2025	USD	3,428,000	3,137,152	1.28	US Treasury Note 1.88% 15/02/2032	USD	920,000	787,599	0.32
US Treasury Note 2.88% 31/05/2025 US Treasury Note 4.25% 31/05/2025	USD USD	795,000 58,000	765,183 57,270	0.31 0.02	US Treasury Note 2.88% 15/05/2032 US Treasury Note 2.75% 15/08/2032	USD USD	2,582,000 2,100,000	2,392,861 1,924,179	0.98 0.78
US Treasury Note 2.88% 15/06/2025	USD	52,000	50,025	0.02	US Treasury Note 4.13% 15/11/2032	USD	195,000	199,250	0.78
US Treasury Note 0.25% 30/06/2025	USD	3,615,000	3,301,842	1.35					

JPMorgan ETFs (Ireland) ICAV - BetaBuilders US Treasury Bond UCITS ETF

Schedule of Investments (continued)

As at 30 June 2023

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
US Treasury Note 3.50% 15/02/2033 US Treasury Note 3.38% 15/05/2033	USD USD	2,245,000 966,000	2,185,439 933,070	0.89 0.38
United States total			242,531,302	98.92
Total investments in Government Debt	Securities		242,531,302	98.92
Total Bonds		;	242,531,302	98.92

Forward Currency Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Fair Value USD	% of Net Assets
Class GBP Hedge	ed (acc)*						
GBP	1,001	USD	1,268	05/07/2023	Barclays	5	-
GBP	135,778,690	USD	167,959,149	05/07/2023	BNP Paribas	4,663,190	1.90
GBP	736,017	USD	934,750	05/07/2023	BNP Paribas	986	-
GBP	326,497	USD	414,656	05/07/2023	BNP Paribas	437	-
GBP	8,867,820	USD	11,186,445	02/08/2023	BNP Paribas	90,145	0.04
GBP	1,169,592	USD	1,475,396	02/08/2023	BNP Paribas	11,892	0.01
GBP	591,543	USD	732,100	05/07/2023	Citibank NA	19,958	0.01
GBP	396,273	USD	494,958	05/07/2023	Citibank NA	8,844	=
GBP	294,743	USD	369,642	05/07/2023	Citibank NA	5,080	-
GBP	925,034	USD	1,148,718	05/07/2023	Morgan Stanley	27,326	0.01
GBP	454,503	USD	565,307	05/07/2023	Morgan Stanley	12,526	0.01
GBP	3,535	USD	4,370	05/07/2023	Morgan Stanley	124	-
GBP	140,635,942	USD	177,810,339	02/08/2023	Morgan Stanley	1,026,605	0.42
GBP	488,426	USD	620,589	02/08/2023	Morgan Stanley	508	-
GBP	634,230	USD	795,854	05/07/2023		10,475	-
GBP	1,364	USD	1,716	05/07/2023	RBC	18	-
GBP	444	USD	562	05/07/2023	RBC	2	-
GBP	26,174	USD	33,138	02/08/2023		145	-
USD	438,681	GBP	342,243	05/07/2023	Bank of America Merrill Lynch	3,570	-
USD	6,462	GBP	5,041	05/07/2023	Barclays	53	-
USD	1,766,683	GBP	1,389,293		Citibank NA	16	-
USD	1,325,141	GBP	1,041,820		HSBC	332	-
USD	2,057,377	GBP	1,616,910	02/08/2023	RBC	1,265	-
Total unrealised	I gain on Forward Currency Contracts ((31 December 2022: 0.13%)				5,883,502	2.40
cl con u l							
Class GBP Hedge		HED	227.102	05/07/2022	Citibe all alla	(1.0(0)	
GBP	185,089	USD	237,182	05/07/2023		(1,869)	-
GBP	1,477,116	USD	1,881,640	05/07/2023		(3,708)	(0.01)
GBP	1,850,890	USD	2,371,817	05/07/2023		(18,687)	(0.01)
GBP GBP	3,750	USD USD	4,770 470.395		Morgan Stanley Morgan Stanley	(2)	-
GBP	369,738 825,870	USD	1,056,648		Morgan Stanley	(329) (6,677)	-
USD	825,870 305,825	GBP	1,056,648		Bank of America Merrill Lynch	(2,823)	-
USD	525.779	GBP	423,466		Bank of America Merrill Lynch	(12.594)	_
USD	798,731	GBP	640,423	05/07/2023	Bank of America Merrill Lynch	(15,471)	(0.01)
USD	2,757	GBP	2,221	05/07/2023		(68)	(0.01)
USD	1,041,443	GBP	840,460	05/07/2023		(27,076)	(0.01)
USD	911,311	GBP	738,279	05/07/2023		(27,301)	(0.01)
USD	1,139	GBP	736,279 920	05/07/2023		(30)	(0.01)
USD	664,882	GBP	525.957	05/07/2023		(3,795)	_
USD	737,214	GBP	580,211	02/08/2023	HSBC	(5,795)	-
USD	569,534	GBP	458,605		Morgan Stanley	(13,514)	(0.01)
USD	177,772,888	GBP	140,635,942		Morgan Stanley	(1,024,722)	(0.42)
			170,033,742	03/07/2023	wor gart startie y	(1,027,722)	(0.72)
Total unrealised	l loss on Forward Currency Contracts (31 December 2022: (0.30)%)				(1,159,265)	(0.47)

 $^{{}^{\}star}\mathrm{Contracts}$ entered into for share class currency hedging purpose.

JPMorgan ETFs (Ireland) ICAV - BetaBuilders US Treasury Bond UCITS ETF

Schedule of Investments (continued)

As at 30 June 2023

			Fair Value USD	% of Net Assets
Total financial assets at fair value through profit or loss Total financial liabilities at fair value through profit or loss Cash and bank overdraft			248,414,804 (1,159,265) 1,864,387	101.32 (0.47) 0.76
Cash equivalents Undertaking for collective investment schemes (31 December 2022: 0.10%)	Currency	Quantity/ Nominal Value		
JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund - Class X (dist.) (1) Total Cash equivalents Other assets and liabilities	USD	412,053	412,053 412,053 (4,349,768)	0.17 0.17 (1.78)
Net asset value attributable to holders of redeemable participating shares			245,182,211	100.00
Analysis of total assets				% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing Transferable securities and money market instruments dealt in on another regulated market Collective investment schemes OTC financial derivative instruments Other assets Total Assets				93.04 0.28 0.16 2.26 4.26 100.00

(1) A related party to the Fund.

Schedule of Investments

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
Equities (31 December 2022: 99.73%)					Jiangsu Yanghe Brewery Joint-Stock Co.			12 (20	0.24
China (31 December 2022: 94.50%) 360 Security Technology, Inc. 'A' 37 Interactive Entertainment Network	CNH	3,700	6,378	0.13	Ltd. 'A' Jiangsu Zhongtian Technology Co. Ltd. 'A' Jiangxi Copper Co. Ltd. 'A'	CNH CNH CNH	700 1,800 6,600	12,639 3,937 17,219	0.26 0.08 0.36
Technology Group Co. Ltd. 'A'	CNH	800	3,836	0.08	Jointown Pharmaceutical Group Co. Ltd. 'A'	CNH	1,639	2,339	0.05
Agricultural Bank of China Ltd. 'A' Alibaba Group Holding Ltd.	CNH HKD	125,900 40,800	61,091 422,755	1.27 8.82	KE Holdings, Inc. ADR	USD	1,038	15,414	0.32
ANTA Sports Products Ltd.	HKD	5,000	51,074	1.06	Kingsoft Corp. Ltd. Kuaishou Technology 'B'	HKD	7,800	30,706 14,350	0.64 0.30
Baidu, Inc. ADR	USD	896	122,671	2.56	Kweichow Moutai Co. Ltd. 'A'	HKD CNH	2,100 300	69,734	1.45
Bank of China Ltd. 'H' Baoshan Iron & Steel Co. Ltd. 'A'	HKD CNH	282,000 12,100	112,993 9,348	2.36 0.19	Lenovo Group Ltd.	HKD	42,000	43,787	0.91
Beijing New Building Materials plc 'A'	CNH	900	3,032	0.06	Li Auto, Inc. 'A' Li Ning Co. Ltd.	HKD HKD	1,000 9,000	17,291 48,407	0.36 1.01
BOE Technology Group Co. Ltd. 'A' BYD Co. Ltd. 'A'	CNH	22,500	12,650 95,855	0.26 2.00	LONGi Green Energy Technology Co. Ltd.	ПКО	9,000	40,407	1.01
Changchun High & New Technology	CNH	2,700	73,033	2.00	'A' Manga Eycellont Modia Co. Ltd. 'A'	CNH	4,700	18,523	0.39 0.08
Industry Group, Inc. 'A'	CNH	200	3,747	0.08	Mango Excellent Media Co. Ltd. 'A' Meituan 'B'	CNH HKD	800 11,790	3,762 183,998	3.84
Chaozhou Three-Circle Group Co. Ltd. 'A' Chengxin Lithium Group Co. Ltd. 'A'	CNH CNH	500 500	2,017 2,190	0.04 0.05	Metallurgical Corp. of China Ltd. 'A'	CNH	23,400	12,770	0.27
China CITIC Bank Corp. Ltd. 'A'	CNH	50,100	41,183	0.86	Ming Yang Smart Energy Group Ltd. 'A' NARI Technology Co. Ltd. 'A'	CNH CNH	1,200 4,920	2,784 15,623	0.06 0.33
China Construction Bank Corp. 'H' China Energy Engineering Corp. Ltd. 'A'	HKD CNH	275,000 35,000	177,915 11,258	3.71 0.23	NAURA Technology Group Co. Ltd. 'A'	CNH	300	13,099	0.27
China Feihe Ltd.	HKD	20,000	11,127	0.23	NetEase, Inc.	HKD	3,500	68,155	1.42
China International Marine Containers	CNIII	1.000	1.700	0.04	NIO, Inc. ADR Nongfu Spring Co. Ltd. 'H'	USD HKD	5,511 1,400	53,402 7,727	1.11 0.16
Group Co. Ltd. 'A' China Life Insurance Co. Ltd. 'H'	CNH HKD	1,900 8,000	1,799 13,332	0.04 0.28	PetroChina Co. Ltd. 'A'	CNH	16,300	16,737	0.35
China Literature Ltd.	HKD	3,000	12,614	0.26	PICC Property & Casualty Co. Ltd. 'H' Ping An Bank Co. Ltd. 'A'	HKD	6,000	6,669 15,900	0.14 0.33
China Longyuan Power Group Corp. Ltd. 'H'	HKD	26,000	26,774	0.56	Ping An Insurance Group Co. of China Ltd.	CNH	10,300	15,900	0.55
China Merchants Bank Co. Ltd. 'A'	CNH	10,500	47,284	0.99	'A'	CNH	20,200	128,839	2.69
China Merchants Shekou Industrial Zone	CNIII	2 200	4 120	0.09	Poly Developments & Holdings Group Co. Ltd. 'A'	CNH	6,200	11,105	0.23
Holdings Co. Ltd. 'A' China National Chemical Engineering Co.	CNH	2,300	4,120	0.09	Postal Savings Bank of China Co. Ltd. 'H'	HKD	71,000	43,669	0.91
Ltd. 'A'	CNH	3,800	4,325	0.09	Sany Heavy Industry Co. Ltd. 'A' Shandong Gold Mining Co. Ltd. 'A'	CNH CNH	5,200 1,900	11,887 6,132	0.25 0.13
China Oilfield Services Ltd. 'A' China Pacific Insurance Group Co. Ltd. 'A'	CNH CNH	9,300 12,100	17,744 43,212	0.37 0.90	Shandong Nanshan Aluminum Co. Ltd. 'A'	CNH	6,400	2,657	0.06
China Petroleum & Chemical Corp. 'A'	CNH	22,400	19,583	0.41	Shandong Weigao Group Medical Polymer	HIVD	12 200	17 240	0.26
China Railway Group Ltd. 'A' China State Construction Engineering	CNH	32,000	33,342	0.70	Co. Ltd. 'H' Shanghai Baosight Software Co. Ltd. 'A'	HKD CNH	13,200 3,240	17,248 22,629	0.36 0.47
Corp. Ltd. 'A'	CNH	26,000	20,515	0.43	Shanghai Electric Group Co. Ltd. 'A'	CNH	17,100	10,742	0.22
China Suntien Green Energy Corp. Ltd. 'H'	HKD	22,000	7,889	0.16	Shanghai M&G Stationery, Inc. 'A' Shanghai Pharmaceuticals Holding Co.	CNH	600	3,682	0.08
China Tourism Group Duty Free Corp. Ltd. 'A'	CNH	1,200	18,232	0.38	Ltd. 'A'	CNH	5,200	16,019	0.33
China Tower Corp. Ltd. 'H'	HKD	322,000	35,748	0.75	Shanxi Taigang Stainless Steel Co. Ltd. 'A'	CNH	3,300	1,755	0.04
China Vanke Co. Ltd. 'A' China Yangtze Power Co. Ltd. 'A'	CNH CNH	13,000 3,600	25,054 10,917	0.52 0.23	Shenzhen Capchem Technology Co. Ltd. 'A'	CNH	400	2,853	0.06
Chongqing Changan Automobile Co. Ltd.					Shenzhen Inovance Technology Co. Ltd. 'A'	CNIH	1.400	12,357	0.26
'A' CITIC Securities Co. Ltd. 'A'	CNH CNH	4,300 3,800	7,643 10,332	0.16 0.22	Shenzhen Mindray Bio-Medical Electronics	CNH	1,400	12,337	
CMOC Group Ltd. 'A'	CNH	32,900	24,105	0.50	Co. Ltd. 'A'	CNH	100	4,121	0.09
Contemporary Amperex Technology Co.	CNIII	1 260	39,627	0.83	Shenzhou International Group Holdings Ltd.	HKD	1,500	14,308	0.30
Ltd. 'A' Country Garden Holdings Co. Ltd.	CNH HKD	1,260 50,000	10,145	0.83	Sichuan Road & Bridge Group Co. Ltd. 'A'	CNH	3,780	5,097	0.11
CRRC Corp. Ltd. 'A'	CNH	14,900	13,313	0.28	Sichuan Swellfun Co. Ltd. 'A' Sieyuan Electric Co. Ltd. 'A'	CNH CNH	300 400	2,433 2,569	0.05 0.05
DHC Software Co. Ltd. 'A' Dongfang Electric Corp. Ltd. 'A'	CNH CNH	2,200 3,400	2,135 8,716	0.04 0.18	Sinoma International Engineering Co. 'A'	CNH	1,000	1,753	0.04
ENN Energy Holdings Ltd.	HKD	3,800	47,327	0.99	Sinopharm Group Co. Ltd. 'H' Sinotruk Hong Kong Ltd.	HKD	11,600	36,266	0.76
ENN Natural Gas Co. Ltd. 'A'	CNH	1,200	3,131	0.07	Singli uk Hong Kong Eta. Sungrow Power Supply Co. Ltd. 'A'	HKD CNH	7,000 700	13,595 11,222	0.28 0.23
Fangda Carbon New Material Co. Ltd. 'A' Foshan Haitian Flavouring & Food Co. Ltd.	CNH	2,300	1,960	0.04	TBEA Co. Ltd. 'A'	CNH	2,300	7,047	0.15
'A'	CNH	2,160	13,910	0.29	TCL Technology Group Corp. 'A' TCL Zhonghuan Renewable Energy	CNH	9,460	5,123	0.11
Full Truck Alliance Co. Ltd. ADR Ganfeng Lithium Group Co. Ltd. 'A'	USD CNH	540 3,100	3,359 25,977	0.07 0.54	Technology Co. Ltd. 'A'	CNH	2,500	11,409	0.24
GDS Holdings Ltd. ADR	USD	90	989	0.02	Tencent Holdings Ltd. Tongcheng Travel Holdings Ltd.	HKD	15,900	672,797 12,541	14.03 0.26
GEM Co. Ltd. 'A'	CNH	2,700	2,565	0.05	Tongling Nonferrous Metals Group Co.	HKD	6,000	12,541	0.20
GigaDevice Semiconductor, Inc. 'A' Great Wall Motor Co. Ltd. 'H'	CNH HKD	400 16,000	5,842 18,314	0.12 0.38	Ltd. 'A'	CNH	5,700	2,264	0.05
Gree Electric Appliances, Inc. of Zhuhai 'A'	CNH	3,000	15,056	0.31	Tongwei Co. Ltd. 'A' Topchoice Medical Corp. 'A'	CNH CNH	2,800 200	13,206 2,663	0.28 0.06
Guangzhou Baiyunshan Pharmaceutical Holdings Co. Ltd. 'A'	CNH	2,100	9,203	0.19	Trina Solar Co. Ltd. 'A'	CNH	1,129	6,613	0.14
Guangzhou Tinci Materials Technology Co.	CIVII	2,100			Trip.com Group Ltd. ADR Tsingtao Brewery Co. Ltd. 'A'	USD	2,077	72,695	1.52 0.03
Ltd. 'A' H World Group Ltd. ADR	CNH USD	1,300 50	7,361 1,939	0.15 0.04	Unisplendour Corp. Ltd. 'A'	CNH CNH	100 1,700	1,425 7,443	0.03
Haier Smart Home Co. Ltd. 'A'	CNH	12,300	39,699	0.83	Universal Scientific Industrial Shanghai				
Hangzhou Tigermed Consulting Co. Ltd. 'A'	CNIII		10 6 46	0.22	Co. Ltd. 'A' Walvax Biotechnology Co. Ltd. 'A'	CNH CNH	900 1,000	1,851 3,636	0.04 0.08
A Hunan Valin Steel Co. Ltd. 'A'	CNH CNH	1,200 3,700	10,646 2,426	0.22 0.05	Weichai Power Co. Ltd. 'A'	CNH	15,700	26,890	0.56
Iflytek Co. Ltd. 'A'	CNH	1,400	13,079	0.27	Western Superconducting Technologies Co. Ltd. 'A'	CNH	400	3,064	0.06
Imeik Technology Development Co. Ltd. 'A'	CNH	100	6,116	0.13	Will Semiconductor Co. Ltd. Shanghai 'A'	CNH	200	2,695	0.06
Industrial & Commercial Bank of China					Wuliangye Yibin Co. Ltd. 'A'	CNH	1,600	35,975	0.75
Ltd. 'A' Inner Mongolia BaoTou Steel Union Co.	CNH	179,800	119,128	2.48	Wuxi Biologics Cayman, Inc. XCMG Construction Machinery Co. Ltd. 'A'	HKD CNH	7,500 4,300	35,937 4,002	0.75 0.08
Ltd. 'A'	CNH	24,800	6,102	0.13	Xiamen Tungsten Co. Ltd. 'A'	CNH	800	2,093	0.04
Inner Mongolia Yili Industrial Group Co. Ltd. 'A'	CNH	3,900	15,182	0.32	Xiaomi Corp. 'B' Xinjiang Goldwind Science & Technology	HKD	46,400	63,472	1.32
Inspur Electronic Information Industry Co.					Co. Ltd. 'A'	CNH	6,700	9,781	0.20
Ltd. 'A' JD Health International, Inc.	CNH HKD	900 5,250	6,000 33,128	0.12 0.69	Xinyi Solar Holdings Ltd. XPeng, Inc. 'A'	HKD HKD	24,000 1,000	27,716 6,380	0.58 0.13
JD.com, Inc. ADR	USD	3,508	119,728	2.50	Ar eng, me. A	חאח	1,000	0,200	0.13
		-,							

Schedule of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
Yantai Jereh Oilfield Services Group Co.				
Ltd. 'A'	CNH	600	2,073	0.04
Yihai Kerry Arawana Holdings Co. Ltd. 'A'	CNH	1,000	5,497	0.11
YongXing Special Materials Technology				
Co. Ltd. 'A'	CNH	300	2,582	0.05
Yonyou Network Technology Co. Ltd. 'A'	CNH	1,400	3,945	0.08
Yunnan Baiyao Group Co. Ltd. 'A'	CNH	500	3,607	0.08
Yunnan Tin Co. Ltd. 'A'	CNH	1,000	2,138	0.04
Zai Lab Ltd. ADR	USD	760	21,075	0.44
Zhangzhou Pientzehuang Pharmaceutical				
Co. Ltd. 'A'	CNH	400	15,745	0.33
Zhejiang Chint Electrics Co. Ltd. 'A'	CNH	1,200	4,561	0.09
Zhejiang Dingli Machinery Co. Ltd. 'A'	CNH	300	2,310	0.05
Zhejiang Expressway Co. Ltd. 'H'	HKD	10,000	7,593	0.16
Zhejiang Huayou Cobalt Co. Ltd. 'A'	CNH	900	5,680	0.12
Zhejiang NHU Co. Ltd. 'A'			4,022	0.08
	CNH	1,900	4,022	0.08
Zhejiang Weiming Environment Protection				
Co. Ltd. 'A'	CNH	800	1,926	0.04
ZhongAn Online P&C Insurance Co. Ltd.				
'H'	HKD	1,300	3,533	0.07
Zhuzhou CRRC Times Electric Co. Ltd. 'H'	HKD	5,600	20,866	0.43
Zijin Mining Group Co. Ltd. 'A'	CNH	14,700	22,975	0.48
Zoomlion Heavy Industry Science &	Citii	11,700	,	
Technology Co. Ltd. 'A'	CNH	12,100	11,227	0.23
ZTE Corp. 'A'			40,690	0.25
•	CNH	6,500		
ZTO Express Cayman, Inc. ADR	USD	283	7,098	0.15
China total		_	4,443,558	92.66
		_		
Hong Kong (31 December 2022: 4.23%)				
Beijing Enterprises Holdings Ltd.	HKD	1,500	5,426	0.11
Beijing Enterprises Water Group Ltd.	HKD	40,000	9,494	0.20
BOC Hong Kong Holdings Ltd.	HKD	16,000	48,899	1.02
China Medical System Holdings Ltd.	HKD	2,000	3,257	0.07
China Overseas Land & Investment Ltd.				0.07
	HKD	19,000	41,411	
China Resources Beer Holdings Co. Ltd.	HKD	2,000	13,169	0.28
China Resources Land Ltd.	HKD	6,000	25,419	0.53
China State Construction International				
Holdings Ltd.	HKD	18,000	20,511	0.43
Kunlun Energy Co. Ltd.	HKD	24,000	18,865	0.39
	5	,		
Hong Kong total			186,451	3.89
		-		
Ireland (31 December 2022: 0.00%)				
PDD Holdings, Inc. ADR	USD	1,613	111,523	2.32
Iroland total		-		
Ireland total			111,523	2.32
United States (31 December 2022: 1.00%)		_		
BeiGene Ltd. ADR	HCD	227	40.474	0.84
beideile Liu. ADK	USD	227	40,4/4	U.84
United States total		_	40.47.	
annea states total			40,474	0.84
Total investments in Equities		-	4,782,006	99.71

	Fair Value USD	% of Net Assets
Total financial assets at fair value through profit or loss Cash Other assets and liabilities Net asset value attributable to holders of redeemable participating shares	4,782,006 18,633 (4,894) 4,795,745	99.71 0.39 (0.10) 100.00
Analysis of total assets		% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing Other assets Total Assets		99.44 0.56 100.00

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
Equities (31 December 2022: 99.86%)					Capgemini SE	EUR	8,949	1,694,431	0.22
Australia (31 December 2022: 1.99%)					Covivio SA, REIT	EUR	282	13,285	0.00
APA Group	AUD	65,490	422,420	0.05	Dassault Systemes SE	EUR	36,419	1,614,158	0.21
Aristocrat Leisure Ltd.	AUD	31,538	811,600	0.10	Gecina SA, REIT	EUR	2,505	266,600	0.03
BHP Group Ltd.	AUD	41,423	1,240,519	0.16	Ipsen SA Kering SA	EUR EUR	1,817 4,074	218,455 2,247,257	0.03
Cochlear Ltd. Coles Group Ltd.	AUD AUD	3,580 73,892	545,880 906,010	0.07 0.12	Legrand SA	EUR	14,580	1,444,336	0.19
GPT Group (The), REIT	AUD	104,343	287,547	0.12	L'Oreal SA	EUR	11,566	5,389,364	0.69
IGO Ltd.	AUD	38,055	385,036	0.05	LVMH Moet Hennessy Louis Vuitton SE	EUR	7,784	7,328,893	0.94
Macquarie Group Ltd.	AUD	6,787	802,446	0.10	Pernod Ricard SA	EUR	11,065	2,443,355	0.31
Mirvac Group, REIT	AUD	215,843	324,707	0.04	Remy Cointreau SA Thales SA	EUR EUR	1,261 5,791	202,166 866,827	0.03 0.11
National Australia Bank Ltd.	AUD	68,572	1,203,657	0.15 0.11	Unibail-Rodamco-Westfield, REIT	EUR	6,428	337,673	0.04
Newcrest Mining Ltd. Northern Star Resources Ltd.	AUD AUD	49,265 63,299	866,398 508,991	0.11	Vivendi SE	EUR	2,551	23,395	0.00
Orica Ltd.	AUD	24,981	246,602	0.03	Worldline SA	EUR	13,044	476,739	0.06
QBE Insurance Group Ltd.	AUD	22,664	236,402	0.03	France total		-		2 (2
Ramsay Health Care Ltd.	AUD	8,820	330,480	0.04	Trance total		_	28,294,661	3.63
REA Group Ltd.	AUD	153	14,567	0.00	Germany (31 December 2022: 2.52%)		-		
Santos Ltd. SEEK Ltd.	AUD AUD	103,667 16,218	518,925 234,479	0.07 0.03	adidas AG	EUR	4,972	964,359	0.12
Sonic Healthcare Ltd.	AUD	21,970	520,187	0.03	Allianz SE Beiersdorf AG	EUR EUR	20,971 2,569	4,877,880 339,837	0.62 0.04
Stockland, REIT	AUD	129,626	347,731	0.04	Deutsche Telekom AG	EUR	152,866	3,331,533	0.04
Suncorp Group Ltd.	AUD	69,165	621,075	0.08	HelloFresh SE	EUR	8,903	219,518	0.03
Transurban Group	AUD	111,782	1,060,309	0.14	Infineon Technologies AG	EUR	10,366	427,322	0.05
WiseTech Global Ltd.	AUD	5,495	291,925	0.04	MTU Aero Engines AG	EUR	2,921	756,549	0.10
Woodside Energy Group Ltd.	AUD	16,856	386,424	0.05	Muenchener Rueckversicherungs-Gesellschaft AG in				
Australia total			13,114,317	1.68	Muenchen	EUR	7,608	2,851,993	0.36
Austria (31 December 2022: 0.05%)		-			Puma SE Rational AG	EUR EUR	4,710 278	283,240 201,087	0.04
Verbund AG	EUR	3,713	297,537	0.04	SAP SE	EUR	1,748	238,650	0.03
Austria total			297,537	0.04	Sartorius AG, Preference	EUR	846	292,679	0.04
		_	297,557	0.04	Siemens Healthineers AG	EUR	5,225	295,627	0.04
Canada (31 December 2022: 6.27%)	645	11 100	F74 202	0.07	Symrise AG 'A'	EUR	7,333	768,189	0.10 0.02
Agnico Eagle Mines Ltd. Air Canada 'B'	CAD CAD	11,488 8,448	574,292 159,543	0.07 0.02	Telefonica Deutschland Holding AG	EUR	49,044	137,887	0.02
Algonquin Power & Utilities Corp.	CAD	36,792	304,457	0.02	Germany total			15,986,350	2.05
Bank of Montreal	CAD	18,503	1,672,926	0.22	Hans Kans (21 Desember 2022, 1,240)		-		
Bank of Nova Scotia (The)	CAD	49,028	2,455,754	0.32	Hong Kong (31 December 2022: 1.34%) AIA Group Ltd.	HKD	310,400	3,133,073	0.40
BCE, Inc.	CAD	3,915	178,701	0.02	Budweiser Brewing Co. APAC Ltd.	HKD	49,400	127,336	0.02
Brookfield Asset Management Ltd. 'A'	CAD	19,352	632,368	0.08 0.34	Hang Seng Bank Ltd.	HKD	42,000	597,581	0.08
Brookfield Corp. Canadian Imperial Bank of Commerce	CAD CAD	77,356 43,734	2,607,276 1,869,333	0.34	Henderson Land Development Co. Ltd.	HKD	49,000	145,688	0.02
Canadian National Railway Co.	CAD	31,345	3,800,011	0.49	Hong Kong & China Gas Co. Ltd.	HKD	237,000	204,743	0.02
Canadian Pacific Kansas City Ltd.	CAD	50,833	4,110,433	0.53	Hong Kong Exchanges & Clearing Ltd. Hongkong Land Holdings Ltd.	HKD	64,300	2,422,142 74,880	0.31 0.01
Canadian Tire Corp. Ltd. 'A'	CAD	2,951	403,918	0.05	MTR Corp. Ltd.	USD HKD	19,200 66,000	303,193	0.01
Enbridge, Inc.	CAD	111,701	4,156,552	0.53	Sino Land Co. Ltd.	HKD	134,000	164,666	0.02
Franco-Nevada Corp.	CAD	10,571	1,508,340	0.19	Sun Hung Kai Properties Ltd.	HKD	72,500	913,119	0.12
Great-West Lifeco, Inc. Intact Financial Corp.	CAD CAD	2,922 6,265	84,949 968,406	0.01 0.12	Swire Properties Ltd.	HKD	63,400	155,818	0.02
Ivanhoe Mines Ltd. 'A'	CAD	33,494	306,274	0.04	Techtronic Industries Co. Ltd.	HKD	22,500	244,478	0.03
Keyera Corp.	CAD	12,592	290,713	0.04	Hong Kong total			8,486,717	1.09
Loblaw Cos. Ltd.	CAD	8,860	812,047	0.10			_		1.09
Metro, Inc.	CAD	12,856	726,912	0.09	Ireland (31 December 2022: 1.10%)	HCD	20.025	(170 214	0.70
Northland Power, Inc. Pembina Pipeline Corp.	CAD CAD	13,778	287,690 955,314	0.04	Accenture plc 'A' AerCap Holdings NV	USD USD	20,025 9,155	6,179,314 581,526	0.79 0.08
Rogers Communications, Inc. 'B'	CAD	30,351 17,684	807,724	0.12	Aptiv plc	USD	9,133	930,142	0.12
Royal Bank of Canada	CAD	52,816	5,049,900	0.65	Experian plc	GBP	41,420	1,589,258	0.20
Sun Life Financial, Inc.	CAD	29,270	1,527,592	0.20	James Hardie Industries plc CDI	AUD	24,411	645,905	0.08
TC Energy Corp.	CAD	56,152	2,271,965	0.29	Smurfit Kappa Group plc	EUR	13,479	448,962	0.06
TELUS Corp.	CAD	21,258	414,155	0.05	Ireland total		-	10 275 107	1 22
Toronto-Dominion Bank (The) Wheaton Precious Metals Corp.	CAD CAD	57,991 24,921	3,598,444 1,078,953	0.46 0.14			_	10,375,107	1.33
WSP Global. Inc.	CAD	6,806	900,197	0.12	Israel (31 December 2022: 0.09%)		42.544	220 257	0.03
Canada total	Crib	-			ICL Group Ltd. SolarEdge Technologies, Inc.	ILS USD	42,511 250	230,257 67,262	0.03 0.01
Denmark (31 December 2022: 0.45%)		-	44,515,139	5.71	Israel total		-	297,519	0.04
Chr Hansen Holding A/S	DKK	5,870	407,340	0.05			-		
Coloplast A/S 'B'	DKK	2,346	293,282	0.04	Italy (31 December 2022: 0.48%) Amplifon SpA	EUR	5,953	218,158	0.03
Danske Bank A/S	DKK	26,035	633,246	0.08	ENI SpA	EUR	112,038	1,611,281	0.21
Novo Nordisk A/S 'B'	DKK	6,700	1,079,288	0.14	Ferrari NV	EUR	6,234	2,036,988	0.26
Novozymes A/S 'B' Orsted A/S	DKK DKK	11,300 10,343	526,351 977,189	0.07 0.12	Intesa Sanpaolo SpA	EUR	882,042	2,309,539	0.30
Orsted A/3	DNN	10,343	9//,109	0.12	Snam SpA	EUR	111,262	581,079	0.07
Denmark total			3,916,696	0.50	Terna - Rete Elettrica Nazionale	EUR	67,992 -	579,043	0.07
Finland (31 December 2022: 0.45%)	EUD	22.257	000 E12	0.13	Italy total			7,336,088	0.94
Neste OYJ Sampo OYJ 'A'	EUR	23,357	898,512 1,077,135	0.12 0.14	Japan (31 December 2022: 6.24%)		-		
Stora Enso OYJ 'R'	EUR EUR	24,010 9,868	1,077,135	0.14	Advantest Corp.	JPY	9,900	1,311,689	0.17
Wartsila OYJ Abp	EUR	25,882	291,267	0.01	Aeon Co. Ltd.	JPY	35,700	726,671	0.09
·		,			ANA Holdings, Inc. Asahi Group Holdings Ltd.	JPY JPY	8,700 3,400	206,221 131,121	0.03
Finland total			2,381,303	0.31	Astellas Pharma, Inc.	JPY	99,800	1,483,863	0.02
France (31 December 2022: 4.70%)		-			Chugai Pharmaceutical Co. Ltd.	JPY	32,400	915,947	0.12
Aeroports de Paris	EUR	1,622	232,703	0.03	Daifuku Co. Ltd.	JPY	17,100	348,128	0.04
AXA SA	EUR	101,198	2,983,750	0.38	Daiichi Sankyo Co. Ltd.	JPY	3,600	113,329	0.01
BNP Paribas SA	EUR	8,119	511,274	0.07	Daito Trust Construction Co. Ltd.	JPY	3,400	343,093	0.04

Schedule of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
Daiwa House Industry Co. Ltd.	JPY	12,000	314,830	0.04	Norway (31 December 2022: 0.29%)				
Denso Corp.	JPY	23,400	1,561,511	0.20	Aker BP ASA Equinor ASA	NOK NOK	15,282 52,055	359,172 1,516,432	0.05 0.19
Fujitsu Ltd. Hirose Electric Co. Ltd.	JPY JPY	9,600 1,600	1,235,078 211,160	0.16 0.03	Orkla ASA	NOK	41,144	296,092	0.19
Hulic Co. Ltd.	JPY	21,200	180,560	0.02			-		
Inpex Corp.	JPY	31,100	343,846	0.04	Norway total			2,171,696	0.28
ITOCHU Corp. JSR Corp.	JPY JPY	65,100 2,500	2,561,481 71,090	0.33 0.01	Portugal (31 December 2022: 0.06%)		_		
Kansai Electric Power Co., Inc. (The)	JPY	36,400	454,701	0.06	EDP - Energias de Portugal SA	EUR	89,903	439,025	0.06
Kirin Holdings Co. Ltd.	JPY	42,900	623,754	0.08	Portugal total			439,025	0.06
Kurita Water Industries Ltd. MINEBEA MITSUMI, Inc.	JPY JPY	5,700 20,000	216,666 374,304	0.03 0.05	Singapore (31 December 2022: 0.14%)		-	<u> </u>	
Mitsubishi Corp.	JPY	10,200	489,058	0.06	Genting Singapore Ltd.	SGD	205,700	142,874	0.02
Mitsubishi Estate Co. Ltd.	JPY	7,900	93,465	0.01	Keppel Corp. Ltd.	SGD	40,200	199,314	0.02
Mitsubishi UFJ Financial Group, Inc. Mitsui & Co. Ltd.	JPY JPY	190,800 72,400	1,405,902 2,710,460	0.18 0.35	Seatrium Ltd. Singapore Technologies Engineering Ltd.	SGD SGD	749,587 64,600	69,234 175,659	0.01 0.02
Mitsui Fudosan Co. Ltd.	JPY	9,400	186,036	0.02	Singapore Telecommunications Ltd.	SGD	236,600	437,064	0.06
Murata Manufacturing Co. Ltd.	JPY	2,200	125,362	0.02	Singapore total		-		
NEC Corp.	JPY	9,100	438,520	0.06	Singapore total			1,024,145	0.13
NIDEC CORP Nintendo Co. Ltd.	JPY JPY	23,000 24,100	1,248,383 1,090,824	0.16 0.14	Spain (31 December 2022: 0.33%)	5115	4 2 42	227.404	0.03
Nippon Building Fund, Inc., REIT	JPY	71	278,036	0.04	Acciona SA ACS Actividades de Construccion y	EUR	1,343	227,694	0.03
Nippon Telegraph & Telephone Corp.	JPY	1,635,000	1,928,720	0.25	Servicios SA	EUR	11,505	403,796	0.05
Nitto Denko Corp. Nomura Holdings, Inc.	JPY JPY	2,700	198,575 602,721	0.03	EDP Renovaveis SA	EUR	14,085	281,134	0.04
Nomura Research Institute Ltd.	JPY	159,200 21,300	583,729	0.08	Enagas SA Iberdrola SA	EUR EUR	13,594 1,641	266,959 21,395	0.03
NTT Data Corp.	JPY	34,500	479,064	0.06	Redeia Corp. SA	EUR	22,597	379,292	0.05
Olympus Corp.	JPY	60,000	940,672	0.12	•		-		
Ono Pharmaceutical Co. Ltd. Oriental Land Co. Ltd.	JPY JPY	20,000 3,800	360,605 147,257	0.05 0.02	Spain total			1,580,270	0.20
ORIX Corp.	JPY	22,200	401,270	0.05	Sweden (31 December 2022: 0.88%)		-		
Osaka Gas Co. Ltd.	JPY	5,100	77,893	0.01	Alfa Laval AB Atlas Copco AB 'A'	SEK SEK	15,800 223,370	574,875 3,213,659	0.07 0.41
Persol Holdings Co. Ltd.	JPY	9,800	175,544	0.02 0.23	Epiroc AB 'A'	SEK	54,354	1,026,060	0.41
Recruit Holdings Co. Ltd. SCSK Corp.	JPY JPY	57,400 8,500	1,812,130 132,880	0.23	Holmen AB 'B'	SEK	5,168	185,356	0.02
Secom Co. Ltd.	JPY	9,800	660,340	0.08	Lifco AB 'B'	SEK	12,705	275,595	0.04
SG Holdings Co. Ltd.	JPY	15,900	225,241	0.03	Nibe Industrier AB 'B' Svenska Cellulosa AB SCA 'B'	SEK SEK	83,568 33,614	792,253 427,749	0.10 0.06
Shin-Etsu Chemical Co. Ltd. Shiseido Co. Ltd.	JPY JPY	62,700 5,000	2,068,382 224,617	0.26 0.03		JEIN	-		
SoftBank Group Corp.	JPY	12,600	590,444	0.08	Sweden total			6,495,547	0.83
Sompo Holdings, Inc.	JPY	12,500	558,602	0.07	Switzerland (31 December 2022: 4.79%)		-		
Sony Group Corp.	JPY	43,900	3,937,894	0.50	Adecco Group AG	CHF	8,710	284,573	0.04
Suntory Beverage & Food Ltd. Sysmex Corp.	JPY JPY	3,300 8,100	119,000 549,322	0.02 0.07	BKW AG Chubb Ltd.	CHF USD	1,162 22,445	205,215 4,322,009	0.03 0.55
T&D Holdings, Inc.	JPY	27,600	402,060	0.05	Cie Financiere Richemont SA	CHF	10,596	1,796,103	0.23
TIS, Inc.	JPY	12,200	303,111	0.04	Clariant AG	CHF	10,259	148,154	0.02
Tokio Marine Holdings, Inc. Tokyo Electron Ltd.	JPY JPY	99,400 16,500	2,279,801 2,347,113	0.29 0.30	Geberit AG Givaudan SA	CHF CHF	1,878 509	982,610 1,686,900	0.13 0.22
Toyota Motor Corp.	JPY	201,300	3,215,145	0.41	Logitech International SA	CHF	5,007	297,963	0.22
Toyota Tsusho Corp.	JPY	11,600	572,957	0.07	Nestle SA	CHF	55,010	6,616,080	0.85
Unicharm Corp. Yakult Honsha Co. Ltd.	JPY	20,500	757,536 440,966	0.10 0.06	Novartis AG	CHF	59,552	5,990,812	0.77
Takuit Holislia Co. Etu.	JPY	7,000	440,900	0.00	Roche Holding AG Schindler Holding AG	CHF CHF	17,290 3,449	5,285,659 808,422	0.68 0.10
Japan total			48,888,680	6.27	SIG Group AG	CHF	16,929	467,007	0.06
Luxembourg (31 December 2022: 0.07%)		-			Sika AG	CHF	8,056	2,302,486	0.29
Tenaris SA	EUR	26,383	394,770	0.05	Sonova Holding AG STMicroelectronics NV	CHF EUR	2,843	756,947 1,856,324	0.10 0.24
Luxembourg total		-	204 770	0.05	Swiss Life Holding AG	CHF	37,342 1,076	629,015	0.24
-			394,770	0.05	Swiss Prime Site AG	CHF	301	26,125	0.00
Macau (31 December 2022: 0.05%) Sands China Ltd.	HKD	93,200	317,541	0.04	Swiss Re AG	CHF	16,474	1,657,988	0.21
Macau total	HKD	93,200			Swisscom AG Temenos AG	CHF CHF	1,303 3,475	812,400 276,322	0.10 0.03
Netherlands (31 December 2022: 1.75%)		-	317,541	0.04	Switzerland total		-	37,209,114	4.77
Akzo Nobel NV	EUR	9,394	765,794	0.10	United Kingdom (31 December 2022: 2.63%	ó)	-		
ASM International NV	EUR	2,545	1,078,291	0.14	3i Group plc	GBP	53,181	1,317,413	0.17
ASML Holding NV Ferrovial SE	EUR EUR	2,550 26,622	1,844,499 841,422	0.24 0.11	AstraZeneca plc Aviva plc	GBP GBP	43,210 153,304	6,194,474 770,257	0.79 0.10
Heineken NV	EUR	14,163	1,455,254	0.19	Barclays plc	GBP	857,556	1,672,231	0.10
IMCD NV	EUR	3,112	447,147	0.06	BP plc	GBP	539,907	3,146,164	0.40
ING Groep NV Koninklijke Philips NV	EUR EUR	199,657 48,541	2,687,535 1,048,997	0.34 0.13	Clarivate plc	USD	20,422	194,622	0.03
NXP Semiconductors NV	USD	10,031	2,053,145	0.26	CNH Industrial NV Croda International plc	EUR GBP	55,961 7,705	806,211 551,109	0.10 0.07
QIAGEN NV	EUR	10,954	491,656	0.06	Diageo plc	GBP	14,557	625,353	0.08
Randstad NV	EUR	6,068	319,821	0.04	Endeavour Mining plc	GBP	10,202	244,490	0.03
Stellantis NV Wolters Kluwer NV	EUR EUR	121,120 2,885	2,126,163 366,058	0.27 0.05	Ferguson plc GSK plc	USD	11,319	1,780,592 83,286	0.23 0.01
	LUIN	۷,005 -			Halma plc	GBP GBP	4,717 20,646	83,286 597,673	0.01
Netherlands total			15,525,782	1.99	Johnson Matthey plc	GBP	2,805	62,265	0.01
New Zealand (31 December 2022: 0.14%)					Land Securities Group plc, REIT	GBP	38,573	281,586	0.04
Fisher & Paykel Healthcare Corp. Ltd.	NZD	27,778	416,946	0.05	Liberty Global plc 'A' National Grid plc	USD GBP	10,892 127,335	183,639 1,684,438	0.02 0.22
Mercury NZ Ltd. Spark New Zealand Ltd.	NZD NZD	38,261 90,407	152,364 281,924	0.02 0.04	Pentair plc	USD	9,003	581,594	0.22
Xero Ltd.	AUD	460	36,416	0.00	RELX plc	GBP	78,361	2,611,152	0.33
New Zealand total		-			Rentokil Initial plc Sage Group plc (The)	GBP GBP	137,734 55,784	1,076,915 655,877	0.14 0.08
וזיכיז בכמומווט נטנמו		-	887,650	0.11	Segro plc, REIT	GBP	15,143	137,999	0.08

Schedule of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
Spirax-Sarco Engineering plc Unilever plc	GBP GBP	4,014 920	528,946 47,915	0.07 0.01	Kimberly-Clark Corp. KKR & Co., Inc.	USD USD	11,185 7,356	1,544,201 411,936	0.20 0.05
United Kingdom total		-	25,836,201	3.31	Kroger Co. (The) L3Harris Technologies, Inc.	USD USD	37,595 10,410	1,766,965 2,037,966	0.23 0.26
United States (31 December 2022: 62.97%)		-			Lamb Weston Holdings, Inc. Mastercard, Inc. 'A'	USD	8,045	924,773 5,807,861	0.12 0.74
3M Co.	USD	26,768	2,679,209	0.34	McCormick & Co., Inc.	USD USD	14,767 13,834	1,206,740	0.74
Abbott Laboratories AbbVie, Inc.	USD USD	28,891 43,936	3,149,697 5,919,497	0.40 0.76	McDonald's Corp.	USD	19,579	5,842,569	0.75
Adobe, Inc.	USD	12,776	6,247,336	0.80	Merck & Co., Inc. Meta Platforms, Inc. 'A'	USD USD	64,822 33,056	7,479,811 9,486,411	0.96 1.22
Advanced Micro Devices, Inc.	USD	43,771	4,985,955	0.64	MetLife, Inc.	USD	36,306	2,052,378	0.26
Agilent Technologies, Inc. Albemarle Corp.	USD USD	15,549 4,116	1,869,767 918,238	0.24 0.12	Mettler-Toledo International, Inc.	USD	1,218	1,597,578	0.20
Allstate Corp. (The)	USD	6,120	667,325	0.09	Microsoft Corp. Mondelez International, Inc. 'A'	USD USD	109,311 43,184	37,224,768 3,149,841	4.77 0.40
Alnylam Pharmaceuticals, Inc.	USD	5,571	1,058,156	0.14	Monster Beverage Corp.	USD	43,184	2,487,152	0.40
Alphabet, Inc. 'A' Amazon.com, Inc.	USD USD	187,066 107,734	22,391,800 14,044,204	2.87 1.80	NextEra Energy, Inc.	USD	78,246	5,805,853	0.74
American Express Co.	USD	29,177	5,082,633	0.65	NIKE, Inc. 'B' Nucor Corp.	USD	41,634	4,595,145 821,212	0.59 0.10
American Tower Corp., REIT	USD	12,359	2,396,904	0.31	NVIDIA Corp.	USD USD	5,008 34,703	14,680,063	1.88
Apple, Inc. Applied Materials, Inc.	USD USD	239,626 40,082	46,480,255 5,793,452	5.96 0.74	Oracle Corp.	USD	1,378	164,106	0.02
AT&T, Inc.	USD	167,866	2,677,463	0.34	Paychex, Inc. PayPal Holdings, Inc.	USD	17,897	2,002,137	0.26 0.05
Autodesk, Inc.	USD	9,539	1,951,775	0.25	PepsiCo, Inc.	USD USD	5,467 37,608	364,813 6,965,754	0.05
AutoZone, Inc. AvalonBay Communities, Inc., REIT	USD USD	973 7,581	2,426,039 1,434,856	0.31 0.18	Pfizer, Inc.	USD	21,719	796,653	0.10
Avery Dennison Corp.	USD	3,980	683,764	0.09	PG&E Corp.	USD	81,459	1,407,612	0.18
Ball Corp.	USD	16,635	968,323	0.12	PNC Financial Services Group, Inc. (The) Procter & Gamble Co. (The)	USD USD	22,009 12,951	2,772,034 1,965,185	0.36 0.25
Bank of America Corp. Bank of New York Mellon Corp. (The)	USD USD	116,705 41,940	3,348,266 1,867,169	0.43 0.24	Prologis, Inc., REIT	USD	37,611	4,612,237	0.59
Becton Dickinson & Co.	USD	10,171	2,685,246	0.24	QUALCOMM, Inc.	USD	38,030	4,527,091	0.58
Berkshire Hathaway, Inc. 'B'	USD	8,871	3,025,011	0.39	Realty Income Corp., REIT Regeneron Pharmaceuticals, Inc.	USD USD	22,003 4,199	1,315,559 3,017,149	0.17 0.39
Booking Holdings, Inc.	USD	751	2,027,948 425,993	0.26 0.05	Rockwell Automation, Inc.	USD	5,122	1,687,443	0.22
Boston Properties, Inc., REIT Boston Scientific Corp.	USD USD	7,397 67,699	3,661,839	0.05	Ross Stores, Inc.	USD	8,875	995,154	0.13
Bristol-Myers Squibb Co.	USD	74,688	4,776,298	0.61	S&P Global, Inc. Salesforce, Inc.	USD USD	9,260 3,624	3,712,241 765,606	0.48
Broadcom, Inc.	USD	1,353	1,173,633	0.15 0.03	Schlumberger NV	USD	78,343	3,848,208	0.49
Brookfield Renewable Corp. 'A' Brown-Forman Corp. 'B'	CAD USD	7,100 17,100	224,227 1,141,938	0.03	Sherwin-Williams Co. (The)	USD	13,454	3,572,306	0.46
Capital One Financial Corp.	USD	20,859	2,281,349	0.29	Snap, Inc. 'A' Starbucks Corp.	USD USD	37,157 49,600	439,939 4,913,376	0.06 0.63
Cardinal Health, Inc.	USD	14,210	1,343,840	0.17	Targa Resources Corp.	USD	11,843	901,252	0.12
Chevron Corp. Chipotle Mexican Grill, Inc. 'A'	USD USD	5,504 697	866,054 1,490,883	0.11 0.19	Tesla, Inc.	USD	47,022	12,308,949	1.58
Church & Dwight Co., Inc.	USD	13,461	1,349,196	0.17	Texas Instruments, Inc. Thermo Fisher Scientific, Inc.	USD	32,604	5,869,372 81,393	0.75 0.01
Cigna Corp. (The)	USD	15,191	4,262,595	0.55	TJX Cos., Inc. (The)	USD USD	156 63,147	5,354,234	0.69
Cisco Systems, Inc. Citigroup, Inc.	USD USD	111,034 71,541	5,744,899 3,293,748	0.74 0.42	Travelers Cos., Inc. (The)	USD	11,205	1,945,860	0.25
Clorox Co. (The)	USD	6,817	1,084,176	0.14	Uber Technologies, Inc. Union Pacific Corp.	USD	80,468	3,473,804 5,167,883	0.45 0.66
Coca-Cola Co. (The)	USD	11,347	683,316	0.09	United Parcel Service, Inc. 'B'	USD USD	25,256 21,579	3,868,036	0.50
Comcast Corp. 'A' ConocoPhillips	USD USD	10,523 40,718	437,231 4,218,792	0.06 0.54	United Rentals, Inc.	USD	500	222,685	0.03
Consolidated Edison, Inc.	USD	19,109	1,727,454	0.22	UnitedHealth Group, Inc. Verisk Analytics, Inc. 'A'	USD USD	7,575 7,968	3,640,848 1,801,007	0.47 0.23
Costco Wholesale Corp.	USD	258	138,902	0.02	Verizon Communications, Inc.	USD	110,535	4,110,797	0.23
Crown Castle, Inc., REIT CSX Corp.	USD USD	9,329 21,608	1,062,946 736,833	0.14 0.09	VF Corp.	USD	15,014	286,617	0.04
CVS Health Corp.	USD	53,369	3,689,399	0.47	Visa, Inc. 'A' W R Berkley Corp.	USD USD	35,268 10,204	8,375,445 607,750	1.07 0.08
Digital Realty Trust, Inc., REIT	USD	5,574	634,711	0.08	Walgreens Boots Alliance, Inc.	USD	40,452	1,152,477	0.15
DuPont de Nemours, Inc. eBay, Inc.	USD USD	25,318 29,611	1,808,718 1,323,316	0.23 0.17	Walmart, Inc.	USD	2,257	354,755	0.05
Ecolab, Inc.	USD	14,009	2,615,340	0.33	Walt Disney Co. (The) Waste Management, Inc.	USD USD	43,711 21,128	3,902,518 3,664,018	0.50 0.47
Edison International	USD	21,104	1,465,673	0.19	Welltower, Inc., REIT	USD	3,147	254,561	0.03
Edwards Lifesciences Corp. Eli Lilly & Co.	USD USD	30,506 19,616	2,877,631 9,199,512	0.37 1.18	Westinghouse Air Brake Technologies				
Essential Utilities, Inc.	USD	13,591	542,417	0.07	Corp. Weyerhaeuser Co., REIT	USD USD	9,444 40,212	1,035,723 1,347,504	0.13 0.17
Estee Lauder Cos., Inc. (The) 'A'	USD	12,779	2,509,540	0.32	Williams Cos., Inc. (The)	USD	67,215	2,193,225	0.28
Eversource Energy Expeditors International of Washington,	USD	16,194	1,148,478	0.15	Xcel Energy, Inc.	USD	21,145	1,314,585	0.17
Inc.	USD	8,524	1,032,512	0.13	Xylem, Inc.	USD	9,783	1,101,761	0.14
Exxon Mobil Corp. FedEx Corp.	USD USD	32,302	3,464,390 2,987,195	0.44 0.38	United States total			502,730,336	64.46
FMC Corp.	USD	12,050 6,214	648,369	0.08	Uruguay (31 December 2022: 0.04%)				
Fortive Corp.	USD	19,480	1,456,520	0.19	MercadoLibre, Inc.	USD	339	401,579	0.05
General Mills, Inc. Gilead Sciences, Inc.	USD USD	28,070 12,532	2,152,969 965,841	0.28 0.12	Uruguay total			401,579	0.05
Goldman Sachs Group, Inc. (The)	USD	13,951	4,499,756	0.58					0.03
Halliburton Co.	USD	49,799	1,642,869	0.21	Total investments in Equities			778,903,770	99.87
Hasbro, Inc. Hershey Co. (The)	USD USD	7,154 8,119	463,365 2,027,314	0.06 0.26					
Hess Corp.	USD	8,119 15,243	2,027,314	0.26					
Home Depot, Inc. (The)	USD	3,653	1,134,768	0.15					
Illinois Tool Works, Inc. Illumina, Inc.	USD USD	16,788	4,199,686 658,277	0.54 0.08					
Ingersoll Rand, Inc.	USD	3,511 2,450	160,132	0.08					
Intel Corp.	USD	85,450	2,857,448	0.37					
International Business Machines Corp. International Flavors & Fragrances, Inc.	USD USD	36,195 12,239	4,843,253 974,102	0.62 0.12					
Intuit, Inc.	USD	12,239	4,592,897	0.12					
Johnson & Johnson	USD	53,499	8,855,154	1.14					
Keurig Dr Pepper, Inc.	USD	38,861	1,215,183	0.16					

Schedule of Investments (continued)

As at 30 June 2023

Forward Currency Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Fair Value USD	% of Net Assets
Class EUR Hedged	(acc)*						
AUD	68,131	USD	45,102		Morgan Stanley	249	-
CHF	122,925	EUR	125,926	05/07/2023		15	=
CHF	94,975	USD	105,890		Standard Chartered	269	-
DKK	113,909	EUR	15,287		Goldman Sachs	12	-
EUR	71,767 239,229	AUD	115,351	05/07/2023		1,515	-
EUR EUR	174,437	CAD CHF	342,508 169,304	05/07/2023 05/07/2023		2,160 1,070	-
EUR	48,181	HKD	404.786	05/07/2023		912	-
EUR	273,032	JPY	40,749,724	05/07/2023		15,941	-
EUR	37,346	SEK	434,712	05/07/2023		498	_
EUR	11,641	USD	12,503	05/07/2023	Bank of America Merrill Lynch	197	-
EUR	12,637	USD	13,534	05/07/2023		253	-
EUR	1,153,418	USD	1,235,952	05/07/2023	BNP Paribas	22,428	-
EUR	13,921	USD	15,045	05/07/2023	BNP Paribas	143	-
EUR	9,594	USD	10,326		BNP Paribas	140	-
EUR	2,733,447	USD	2,931,318	05/07/2023		50,873	0.01
EUR	13,376	USD	14,507	05/07/2023		87	-
EUR	13,597	USD	14,618		Morgan Stanley	217	-
GBP	83,767	EUR	97,426		Goldman Sachs	205	-
GBP	65,532	USD	82,836	05/07/2023		478	-
USD	19,084	EUR	17,316		Bank of America Merrill Lynch	164	-
USD USD	2,325,585	EUR HKD	2,130,566		BNP Paribas	1,137	-
USD	31,109 16,982	HKD	243,596 132,886	02/08/2023 05/07/2023		6 25	-
USD	88,373	JPY	12,330,069		Bank of America Merrill Lynch	3,064	_
USD	165,026	JPY	23,709,216	02/08/2023		226	_
USD	23,041	SEK	248,054	02/08/2023	BNP Paribas	44	-
	23,041 gain on Forward Currency Contra			02/08/2023	BNP Paribas	102,328	0.01
Total unrealised g	gain on Forward Currency Contra			02/08/2023	BNP Paribas		0.01
Total unrealised g	gain on Forward Currency Contra	acts (31 December 2022: 0.03%	6)			102,328	0.01
Total unrealised g	gain on Forward Currency Contra		52,906	05/07/2023	Goldman Sachs	102,328	0.01
Total unrealised g Class EUR Hedged AUD	gain on Forward Currency Contra (acc)* 84,297	octs (31 December 2022: 0.03%) EUR	6)		Goldman Sachs Goldman Sachs	102,328	0.01
Total unrealised g Class EUR Hedged AUD CAD	gain on Forward Currency Contra (acc)* 84,297 250,596	icts (31 December 2022: 0.03% EUR EUR	52,906 174,270	05/07/2023 05/07/2023	Goldman Sachs Goldman Sachs RBC	(1,608) (750)	0.01
Total unrealised g Class EUR Hedged AUD CAD CAD	gain on Forward Currency Contra (acc)* 84,297 250,596 18,052	icts (31 December 2022: 0.03% EUR EUR EUR EUR	52,906 174,270 12,567	05/07/2023 05/07/2023 02/08/2023 05/07/2023 05/07/2023	Goldman Sachs Goldman Sachs RBC HSBC HSBC	(1,608) (750) (83)	- 0.01
Total unrealised g Class EUR Hedged AUD CAD CAD DKK	gain on Forward Currency Contra (acc)* 84,297 250,596 18,052 93,451	ects (31 December 2022: 0.03% EUR EUR EUR USD	52,906 174,270 12,567 13,695 193,017 117,895	05/07/2023 05/07/2023 02/08/2023 05/07/2023 05/07/2023 05/07/2023	Goldman Sachs Goldman Sachs RBC HSBC HSBC HSBC	(1,608) (750) (83) (2) (8) (346)	- 0.01
Total unrealised g Class EUR Hedged AUD CAD CAD DKK EUR EUR EUR	(acc)* 84,297 250,596 18,052 93,451 25,915 137,067 2,130,566	ects (31 December 2022: 0.03%) EUR EUR EUR USD DKK GBP USD	52,906 174,270 12,567 13,695 193,017 117,895 2,328,835	05/07/2023 05/07/2023 02/08/2023 05/07/2023 05/07/2023 05/07/2023 02/08/2023	Goldman Sachs Goldman Sachs RBC HSBC HSBC HSBC BNP Paribas	(1,608) (750) (83) (2) (8) (346) (890)	0.01
Total unrealised g Class EUR Hedged AUD CAD CAD DKK EUR EUR EUR EUR EUR	(acc)* 84,297 250,596 18,052 93,451 25,915 137,067 2,130,566 20,449	ects (31 December 2022: 0.03%) EUR EUR EUR USD DKK GBP USD USD	52,906 174,270 12,567 13,695 193,017 117,895 2,328,835 22,402	05/07/2023 05/07/2023 02/08/2023 05/07/2023 05/07/2023 05/07/2023 02/08/2023 05/07/2023	Goldman Sachs Goldman Sachs RBC HSBC HSBC HSBC BSBC BSP Paribas Goldman Sachs	(1,608) (750) (83) (2) (8) (346) (890) (91)	- 0.01
Total unrealised g Class EUR Hedged AUD CAD CAD DKK EUR EUR EUR EUR EUR HKD	84,297 250,596 18,052 93,451 25,915 137,067 2,130,566 20,449 294,077	ects (31 December 2022: 0.03%) EUR EUR EUR USD DKK GBP USD USD USD EUR	52,906 174,270 12,567 13,695 193,017 117,895 2,328,835 22,402 34,908	05/07/2023 05/07/2023 02/08/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023	Goldman Sachs Goldman Sachs RBC HSBC HSBC HSBC HSBC BNP Paribas Goldman Sachs Goldman Sachs	(1,608) (750) (83) (2) (8) (346) (890) (91) (559)	0.01
Total unrealised g Class EUR Hedged AUD CAD CAD DKK EUR EUR EUR EUR HKD HKD	gain on Forward Currency Contra (acc)* 84,297 250,596 18,052 93,451 25,915 137,067 2,130,566 20,449 294,077 243,596	ects (31 December 2022: 0.03%) EUR EUR EUR USD DKK GBP USD USD EUR USD	52,906 174,270 12,567 13,695 193,017 117,895 2,328,835 22,402 34,908 31,087	05/07/2023 05/07/2023 02/08/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023	Goldman Sachs Goldman Sachs RBC HSBC HSBC BNP Paribas Goldman Sachs Goldman Sachs HSBC	(1,608) (750) (83) (2) (8) (346) (890) (91) (559) (3)	0.01
Total unrealised g Class EUR Hedged AUD CAD CAD DKK EUR EUR EUR EUR HKD JPY	(acc)* 84,297 250,596 18,052 93,451 25,915 137,067 2,130,566 20,449 294,077 243,596 29,370,577	ects (31 December 2022: 0.03%) EUR EUR EUR USD DKK GBP USD USD EUR USD EUR	52,906 174,270 12,567 13,695 193,017 117,895 2,328,835 22,402 34,908 31,087 196,132	05/07/2023 05/07/2023 02/08/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023	Goldman Sachs Goldman Sachs RBC HSBC HSBC HSBC BNP Paribas Goldman Sachs Goldman Sachs Goldman Sachs	(1,608) (750) (83) (2) (8) (346) (890) (91) (559) (3) (10,773)	0.01
Total unrealised g Class EUR Hedged AUD CAD CAD DKK EUR EUR EUR EUR HKD HKD JPY JPY	(acc)* 84,297 250,596 18,052 93,451 25,915 137,067 2,130,566 20,449 294,077 243,596 29,370,577 23,709,216	EUR EUR EUR EUR USD DKK GBP USD USD EUR USD EUR USD EUR	52,906 174,270 12,567 13,695 193,017 117,895 2,328,835 22,402 34,908 31,087 196,132 164,331	05/07/2023 05/07/2023 02/08/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023	Goldman Sachs Goldman Sachs RBC HSBC HSBC HSBC BNP Paribas Goldman Sachs Goldman Sachs Goldman Sachs HSBC Goldman Sachs Barclays	(1,608) (750) (83) (2) (8) (346) (890) (91) (559) (3) (10,773) (293)	0.01
Total unrealised g Class EUR Hedged AUD CAD CAD DKK EUR EUR EUR EUR HKD HKD HKD JPY JPY SEK	(acc)* 84,297 250,596 18,052 93,451 25,915 137,067 2,130,566 20,449 294,077 243,596 29,370,577 23,709,216 305,797	EUR EUR EUR EUR USD DKK GBP USD USD EUR USD EUR USD EUR USD EUR USD	52,906 174,270 12,567 13,695 193,017 117,895 2,328,835 22,402 34,908 31,087 196,132 164,331 26,316	05/07/2023 05/07/2023 02/08/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023	Goldman Sachs Goldman Sachs RBC HSBC HSBC HSBC BNP Paribas Goldman Sachs Goldman Sachs HSBC Goldman Sachs HSBC Goldman Sachs Barclays Goldman Sachs	(1,608) (750) (83) (2) (8) (346) (890) (91) (559) (3) (10,773) (293) (400)	0.01
Total unrealised g Class EUR Hedged AUD CAD CAD DKK EUR EUR EUR EUR HKD HKD JPY JPY SEK SEK	gain on Forward Currency Contra (acc)* 84,297 250,596 18,052 93,451 25,915 137,067 2,130,566 20,449 294,077 243,596 29,370,577 23,709,216 305,797 248,054	EUR EUR EUR EUR USD DKK GBP USD USD EUR USD EUR USD EUR USD EUR	52,906 174,270 12,567 13,695 193,017 117,895 2,328,835 22,402 34,908 31,087 196,132 164,331 26,316 23,012	05/07/2023 05/07/2023 02/08/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023	Goldman Sachs Goldman Sachs RBC HSBC HSBC HSBC BNP Paribas Goldman Sachs Goldman Sachs Goldman Sachs Goldman Sachs Barclays Goldman Sachs BNP Paribas	(1,608) (750) (83) (2) (8) (346) (890) (91) (559) (3) (10,773) (293) (400) (47)	0.01
Total unrealised g Class EUR Hedged AUD CAD CAD DKK EUR EUR EUR HKD HKD JPY JPY JPY JPY SEK SEK SEK USD	gain on Forward Currency Contra (acc)* 84,297 250,596 18,052 93,451 25,915 137,067 2,130,566 20,449 294,077 243,596 29,370,577 23,709,216 305,797 248,054 45,137	EUR EUR EUR EUR USD DKK GBP USD USD EUR USD EUR USD EUR USD EUR USD EUR USD EUR	52,906 174,270 12,567 13,695 193,017 117,895 2,328,835 22,402 34,908 31,087 196,132 164,331 26,316 23,012 68,131	05/07/2023 05/07/2023 02/08/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023	Goldman Sachs Goldman Sachs RBC HSBC HSBC HSBC BNP Paribas Goldman Sachs Goldman Sachs HSBC Goldman Sachs HSBC Goldman Sachs Barclays Goldman Sachs	(1,608) (750) (83) (2) (8) (346) (890) (91) (559) (3) (10,773) (293) (400) (47) (255)	0.01
Total unrealised g Class EUR Hedged AUD CAD CAD DKK EUR EUR EUR EUR EUR HKD HKD JPY JPY JPY SEK SEK	gain on Forward Currency Contra (acc)* 84,297 250,596 18,052 93,451 25,915 137,067 2,130,566 20,449 294,077 243,596 29,370,577 23,709,216 305,797 248,054	EUR EUR EUR EUR USD DKK GBP USD USD EUR USD EUR USD EUR USD EUR	52,906 174,270 12,567 13,695 193,017 117,895 2,328,835 22,402 34,908 31,087 196,132 164,331 26,316 23,012	05/07/2023 05/07/2023 02/08/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023	Goldman Sachs Goldman Sachs RBC HSBC HSBC HSBC BNP Paribas Goldman Sachs Goldman Sachs Goldman Sachs Barclays Goldman Sachs Barclays Goldman Sachs Barclays Goldman Sachs Barclays Goldman Sachs	(1,608) (750) (83) (2) (8) (346) (890) (91) (559) (3) (10,773) (293) (400) (47) (255) (410)	0.01
Total unrealised g Class EUR Hedged AUD CAD CAD DKK EUR EUR EUR HKD HKD JPY JPY JPY SEK SEK USD USD	gain on Forward Currency Contra (acc)* 84,297 250,596 18,052 93,451 25,915 137,067 2,130,566 20,449 294,077 243,596 29,370,577 23,709,216 305,797 248,054 45,137 24,271	EUR EUR EUR EUR USD DKK GBP USD USD EUR USD EUR USD EUR USD EUR USD EUR USD AUD AUD	52,906 174,270 12,567 13,695 193,017 117,895 2,328,835 22,402 34,908 31,087 196,132 164,331 26,316 23,012 68,131 37,078	05/07/2023 05/07/2023 02/08/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 02/08/2023 02/08/2023	Goldman Sachs Goldman Sachs RBC HSBC HSBC HSBC BNP Paribas Goldman Sachs Goldman Sachs Goldman Sachs Barclays Goldman Sachs Barclays Goldman Sachs Barclays Goldman Sachs Barclays Goldman Sachs	(1,608) (750) (83) (2) (8) (346) (890) (91) (559) (3) (10,773) (293) (400) (47) (255)	0.01
Total unrealised g Class EUR Hedged AUD CAD CAD DKK EUR EUR EUR EUR HKD HKD HKD JPY JPY JPY SEK SEK USD USD	(acc)* 84,297 250,596 18,052 93,451 25,915 137,067 2,130,566 20,449 294,077 243,596 29,370,577 23,709,216 305,797 248,054 45,137 24,271 151,182	EUR EUR EUR EUR USD DKK GBP USD USD EUR USD EUR USD EUR USD EUR USD EUR USD AUD AUD CAD	52,906 174,270 12,567 13,695 193,017 117,895 2,328,835 22,402 34,908 31,087 196,132 164,331 26,316 23,012 68,131 37,078 200,648	05/07/2023 05/07/2023 02/08/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023	Goldman Sachs Goldman Sachs RBC HSBC HSBC HSBC BNP Paribas Goldman Sachs Goldman Sachs Goldman Sachs HSBC Goldman Sachs Barclays Goldman Sachs Barclays Goldman Sachs Barclays Goldman Sachs Barclays Goldman Sachs BNP Paribas BNP Paribas Morgan Stanley Standard Chartered Citibank NA	(1,608) (750) (83) (2) (8) (346) (890) (91) (559) (3) (10,773) (293) (400) (47) (255) (410) (520)	0.01
Total unrealised g Class EUR Hedged AUD CAD CAD DKK EUR EUR EUR EUR HKD HKD JPY JPY JPY SEK SEK USD USD USD	(acc)* 84,297 250,596 18,052 93,451 25,915 137,067 2,130,566 20,449 294,077 243,596 29,370,577 23,709,216 305,797 248,054 45,137 24,271 151,182 80,135	EUR EUR EUR EUR USD DKK GBP USD USD EUR CAD AUD AUD CAD	52,906 174,270 12,567 13,695 193,017 117,895 2,328,835 22,402 34,908 31,087 196,132 164,331 26,316 23,012 68,131 37,078 200,648 108,736	05/07/2023 05/07/2023 02/08/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 02/08/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023	Goldman Sachs Goldman Sachs RBC HSBC HSBC HSBC BNP Paribas Goldman Sachs Goldman Sachs Goldman Sachs HSBC Goldman Sachs BRP Paribas Goldman Sachs Barclays Goldman Sachs BNP Paribas Morgan Stanley Standard Chartered Citibank NA Goldman Sachs	(1,608) (750) (83) (2) (8) (346) (890) (91) (559) (3) (10,773) (293) (400) (47) (255) (410) (520) (2,039)	0.01
Total unrealised g Class EUR Hedged AUD CAD CAD DKK EUR EUR EUR HKD HKD JPY JPY SEK SEK USD USD USD USD USD USD USD US	gain on Forward Currency Contra (acc)* 84,297 250,596 18,052 93,451 25,915 137,067 2,130,566 20,449 294,077 243,596 29,370,577 23,709,216 305,797 248,054 45,137 24,271 151,182 80,135 53,871 106,192 2,065	EUR EUR EUR EUR USD DKK GBP USD USD EUR USD EUR USD EUR USD EUR USD EUR USD EUR CAD CAD CAD CHF CHF DKK	52,906 174,270 12,567 13,695 193,017 117,895 2,328,835 22,402 34,908 31,087 196,132 164,331 26,316 23,012 68,131 37,078 200,648 108,736 48,596 94,975 14,342	05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 02/08/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023	Goldman Sachs Goldman Sachs RBC HSBC HSBC HSBC BNP Paribas Goldman Sachs Goldman Sachs Goldman Sachs Barclays Goldman Sachs Barclays Goldman Sachs Barclays Goldman Sachs Bup Paribas Morgan Stanley Standard Chartered Citibank NA Goldman Sachs Citibank NA Standard Chartered Bank of America Merrill Lynch	(1,608) (750) (83) (2) (8) (346) (890) (91) (559) (3) (10,773) (293) (400) (47) (255) (410) (520) (2,039) (447)	0.01
Total unrealised g Class EUR Hedged AUD CAD CAD DKK EUR EUR EUR EUR HKD HKD HKD JPY JPY SEK SEK USD USD USD USD USD USD USD US	(acc)* 84,297 250,596 18,052 93,451 25,915 137,067 2,130,566 20,449 294,077 243,596 29,370,577 23,709,216 305,797 248,054 45,137 24,271 151,182 80,135 53,871 106,192 2,065 13,717	EUR EUR EUR EUR USD DKK GBP USD USD EUR USD EUR USD EUR USD EUR USD EUR USD EUR USD CAD AUD CAD CAD CHF CHF DKK DKK	52,906 174,270 12,567 13,695 193,017 117,895 2,328,835 22,402 34,908 31,087 196,132 164,331 26,316 23,012 68,131 37,078 200,648 108,736 48,596 94,975 14,342 93,451	05/07/2023 05/07/2023 02/08/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 02/08/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 02/08/2023 05/07/2023	Goldman Sachs Goldman Sachs RBC HSBC HSBC HSBC BNP Paribas Goldman Sachs Goldman Sachs Goldman Sachs HSBC Goldman Sachs Barclays Goldman Sachs Barclays Goldman Sachs BNP Paribas Morgan Stanley Standard Chartered Citibank NA Goldman Sachs Citibank NA Standard Chartered Bank of America Merrill Lynch HSBC	(1,608) (750) (83) (2) (8) (346) (890) (91) (559) (3) (10,773) (293) (400) (47) (255) (410) (520) (2,039) (447) (299) (36)	0.01
Class EUR Hedged AUD CAD CAD DKK EUR	gain on Forward Currency Contra (acc)* 84,297 250,596 18,052 93,451 25,915 137,067 2,130,566 20,449 294,077 243,596 29,370,577 23,709,216 305,797 248,054 45,137 24,271 151,182 80,135 53,871 106,192 2,065 13,717 7,225	EUR EUR EUR EUR EUR USD DKK GBP USD USD EUR EUR EUR	52,906 174,270 12,567 13,695 193,017 117,895 2,328,835 22,402 34,908 31,087 196,132 164,331 26,316 23,012 68,131 37,078 200,648 108,736 48,596 94,975 14,342 93,451 6,723	05/07/2023 05/07/2023 02/08/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 02/08/2023 05/07/2023 02/08/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023	Goldman Sachs Goldman Sachs RBC HSBC HSBC BNP Paribas Goldman Sachs Goldman Sachs Goldman Sachs Goldman Sachs Barclays Goldman Sachs Bardays Goldman Sachs Bur Paribas Morgan Stanley Standard Chartered Citibank NA Goldman Sachs Citibank NA Goldman Sachs BAR Paribas Morgan Stanley Standard Chartered Citibank NA Goldman Sachs Citibank NA Goldman Sachs Citibank NA Standard Chartered Bank of America Merrill Lynch HSBC BNP Paribas	(1,608) (750) (83) (2) (88) (346) (890) (91) (559) (3) (10,773) (293) (400) (47) (255) (410) (520) (2,039) (447) (299) (36)	
Total unrealised g Class EUR Hedged AUD CAD CAD DKK EUR EUR EUR HKD HKD JPY JPY JPY JPY SEK SEK USD USD USD USD USD USD USD US	gain on Forward Currency Contra (acc)* 84,297 250,596 18,052 93,451 25,915 137,067 2,130,566 20,449 294,077 243,596 29,370,577 23,709,216 305,797 248,054 45,137 24,271 151,182 80,135 53,871 106,192 2,065 13,717 7,225 2,141,691	EUR EUR EUR EUR USD DKK GBP USD USD EUR EUR EUR	52,906 174,270 12,567 13,695 193,017 117,895 2,328,835 22,402 34,908 31,087 196,132 164,331 26,316 23,012 68,131 37,078 200,648 108,736 48,596 94,975 14,342 93,451 6,723 1,990,378	05/07/2023 05/07/2023 02/08/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 02/08/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023	Goldman Sachs Goldman Sachs RBC HSBC HSBC HSBC BNP Paribas Goldman Sachs Goldman Sachs Goldman Sachs HSBC Goldman Sachs Barclays Goldman Sachs Barclays Goldman Sachs Barclays Goldman Sachs Barclays Goldman Sachs Bur Paribas Morgan Stanley Standard Chartered Citibank NA Goldman Sachs Citibank NA Standard Chartered Bank of America Merrill Lynch HSBC BNP Paribas Goldman Sachs	(1,608) (750) (83) (2) (88) (346) (890) (91) (559) (3) (10,773) (293) (400) (47) (255) (410) (520) (2,039) (447) (299) (36) (111) (29,813)	0.01
Total unrealised g Class EUR Hedged AUD CAD CAD CAD DKK EUR EUR EUR HKD JPY JPY JPY SEK SEK USD USD USD USD USD USD USD US	gain on Forward Currency Contra (acc)* 84,297 250,596 18,052 93,451 25,915 137,067 2,130,566 20,449 294,077 243,596 29,370,577 23,709,216 305,797 248,054 45,137 24,271 151,182 80,135 53,871 106,192 2,065 13,717 7,225 2,141,691 139,295	EUR EUR EUR EUR USD DKK GBP USD USD EUR USD EUR USD CAD CAD CAD CAD CAD CAD CAD CAD CAD CA	52,906 174,270 12,567 13,695 193,017 117,895 2,328,835 22,402 34,908 31,087 196,132 164,331 26,316 23,012 68,131 37,078 200,648 108,736 48,596 94,975 14,342 93,451 6,723 1,990,378 127,684	05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 02/08/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023	Goldman Sachs Goldman Sachs RBC HSBC HSBC HSBC BNP Paribas Goldman Sachs Goldman Sachs Goldman Sachs Barclays Goldman Sachs Barclays Goldman Sachs Barclays Goldman Sachs Barclays Goldman Sachs Earclays Goldman Sachs Barclays Goldman Sachs BNP Paribas Morgan Stanley Standard Chartered Citibank NA Goldman Sachs Citibank NA Standard Chartered Bank of America Merrill Lynch HSBC BNP Paribas Goldman Sachs HSBC	(1,608) (750) (83) (2) (84) (890) (91) (559) (3) (10,773) (293) (400) (47) (255) (410) (520) (2,039) (447) (299) (36) - (1111) (29,813) (8)	
Total unrealised g Class EUR Hedged AUD CAD CAD DKK EUR EUR EUR HKD HKD JPY JPY SEK SEK USD USD USD USD USD USD USD US	gain on Forward Currency Contra (acc)* 84,297 250,596 18,052 93,451 25,915 137,067 2,130,566 20,449 294,077 243,596 29,370,577 23,709,216 305,797 248,054 45,137 24,271 151,182 80,135 53,871 106,192 2,065 13,717 7,225 2,141,691 139,295 11,378	EUR EUR EUR EUR USD DKK GBP USD USD EUR USD EUR USD EUR USD CAD CAD CAD CAD CAD CHF CHF CHF DKK DKK EUR	52,906 174,270 12,567 13,695 193,017 117,895 2,328,835 22,402 34,908 31,087 196,132 164,331 26,316 23,012 68,131 37,078 200,648 108,736 48,596 94,975 14,342 93,451 6,723 1,990,378 127,684 10,530	05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 02/08/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023	Goldman Sachs Goldman Sachs RBC HSBC HSBC HSBC BNP Paribas Goldman Sachs Goldman Sachs Goldman Sachs Barclays Goldman Sachs Barclays Goldman Sachs Barclays Goldman Sachs Barclays Goldman Sachs Bover Paribas Morgan Stanley Standard Chartered Citibank NA Goldman Sachs Citibank NA Goldman Sachs Citibank NA Goldman Sachs Citibank NA Goldman Sachs Citibank NA Standard Chartered Bank of America Merrill Lynch HSBC BNP Paribas Goldman Sachs HSBC Morgan Stanley	(1,608) (750) (83) (2) (8) (346) (890) (91) (559) (3) (10,773) (293) (400) (47) (255) (410) (520) (2,039) (447) (299) (36) (111) (29,813) (8) (111)	
Class EUR Hedged AUD CAD CAD DKK EUR EUR EUR EUR EUR EUR EUR USD	gain on Forward Currency Contra (acc)* 84,297 250,596 18,052 93,451 25,915 137,067 2,130,566 20,449 294,077 243,596 29,370,577 23,709,216 305,797 248,054 45,137 24,271 151,182 80,135 53,871 106,192 2,065 13,717 7,225 2,141,691 139,295 11,378 38,846	EUR EUR EUR EUR EUR EUR EUR EUSD DKK GBP USD USD EUR	52,906 174,270 12,567 13,695 193,017 117,895 2,328,835 22,402 34,908 31,087 196,132 164,331 26,316 23,012 68,131 37,078 200,648 108,736 48,596 94,975 14,342 93,451 6,723 1,990,378 127,684 10,530 31,404	05/07/2023 05/07/2023 02/08/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 02/08/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023 05/07/2023	Goldman Sachs Goldman Sachs RBC HSBC HSBC HSBC BNP Paribas Goldman Sachs Goldman Sachs Goldman Sachs Barclays Goldman Sachs Barclays Goldman Sachs BNP Paribas Morgan Stanley Standard Chartered Citibank NA Goldman Sachs Citibank NA Standard Chartered Bank of America Merrill Lynch HSBC BNP Paribas Goldman Sachs FSBC BNP Paribas Goldman Sachs Citibank NA Standard Chartered Bank of America Merrill Lynch HSBC BNP Paribas Goldman Sachs HSBC Morgan Stanley BNP Paribas	(1,608) (750) (83) (2) (88) (346) (890) (91) (559) (3) (10,773) (293) (400) (47) (255) (410) (520) (2,039) (447) (299) (36) (111) (29,813) (8) (111) (1,078)	
Total unrealised g Class EUR Hedged AUD CAD CAD DKK EUR EUR EUR HKD HKD HKD JPY JPY SEK SEK USD USD USD USD USD USD USD US	gain on Forward Currency Contra (acc)* 84,297 250,596 18,052 93,451 25,915 137,067 2,130,566 20,449 294,077 243,596 29,370,577 23,709,216 305,797 248,054 45,137 24,271 151,182 80,135 53,871 106,192 2,065 13,717 7,225 2,141,691 139,295 11,378	EUR EUR EUR EUR USD DKK GBP USD USD EUR USD EUR USD EUR USD CAD CAD CAD CAD CAD CHF CHF CHF DKK DKK EUR	52,906 174,270 12,567 13,695 193,017 117,895 2,328,835 22,402 34,908 31,087 196,132 164,331 26,316 23,012 68,131 37,078 200,648 108,736 48,596 94,975 14,342 93,451 6,723 1,990,378 127,684 10,530	05/07/2023 05/07/2023 02/08/2023 05/07/2023	Goldman Sachs Goldman Sachs RBC HSBC HSBC HSBC BNP Paribas Goldman Sachs Goldman Sachs Goldman Sachs Barclays Goldman Sachs Barclays Goldman Sachs Barclays Goldman Sachs Barclays Goldman Sachs Bover Paribas Morgan Stanley Standard Chartered Citibank NA Goldman Sachs Citibank NA Goldman Sachs Citibank NA Goldman Sachs Citibank NA Goldman Sachs Citibank NA Standard Chartered Bank of America Merrill Lynch HSBC BNP Paribas Goldman Sachs HSBC Morgan Stanley	(1,608) (750) (83) (2) (8) (346) (890) (91) (559) (3) (10,773) (293) (400) (47) (255) (410) (520) (2,039) (447) (299) (36) (111) (29,813) (8) (111)	

 $[\]star$ Contracts entered into for share class currency hedging purpose.

Financial Futures Contracts

Security Description	No. of Contracts	Currency	Underlying Exposure USD	Counterparty	Fair Value USD	% of Net Assets
United States (31 December 2022: 0.00%) S&P 500 E-Mini Index, 15/09/2023 United States total	4	USD	878,725	Citibank NA	18,925	
Total unrealised gain on Financial Futures Contracts (31 December 2	022: 0.00%)				18,925 ————————————————————————————————————	

Schedule of Investments (continued)

			Fair Value USD	% of Net Assets
Total financial assets at fair value through profit or loss Total financial liabilities at fair value through profit or loss Cash and margin cash			779,025,023 (51,494) 1,440,544	99.88 (0.01) 0.18
Undertaking for collective investment schemes (31 December 2022: 0.00%) (1) JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund - Class X (dist.) (2) Total Cash equivalents Other assets and liabilities Net asset value attributable to holders of redeemable participating shares	Currency USD	Quantity/ Nominal Value 374,559	374,559 374,559 (855,485) 779,933,147	0.05 0.05 (0.10) 100.00
Analysis of total assets				% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing Transferable securities and money market instruments dealt in on another regulated market Collective investment schemes Financial derivative instruments dealt in on a regulated market OTC financial derivative instruments Other assets Total Assets				99.24 0.42 0.05 0.01 0.28 100.00

⁽¹⁾ Prior year percentage of net asset value rounds to 0.00%. (2) A related party to the Fund.

JPMorgan ETFs (Ireland) ICAV - China A Research Enhanced Index Equity (ESG) UCITS ETF

Schedule of Investments

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
Equities (31 December 2022: 99.46%)					Contemporary Amperex Technology Co.				
China (31 December 2022: 99.46%)					Ltd. 'A' COSCO SHIPPING Holdings Co. Ltd. 'A'	CNH CNH	13,140 31,200	413,249 40,314	2.63 0.26
37 Interactive Entertainment Network Technology Group Co. Ltd. 'A'	CNH	1,800	8,630	0.06	CRRC Corp. Ltd. 'A'	CNH	65,800	58,792	0.20
Advanced Micro-Fabrication Equipment,	CNH	1,800	0,030	0.06	CSC Financial Co. Ltd. 'A'	CNH	13,000	43,245	0.28
Inc. China 'A'	CNH	2,788	59,958	0.38	Daqin Railway Co. Ltd. 'A'	CNH	42,700	43,611	0.28
Agricultural Bank of China Ltd. 'A' Aier Eye Hospital Group Co. Ltd. 'A'	CNH CNH	317,300 43,154	153,966 110,038	0.98 0.70	DaShenLin Pharmaceutical Group Co. Ltd. 'A'	CNH	11,560	44,509	0.28
Aluminum Corp. of China Ltd. 'A'	CNH	53,400	40,299	0.26	Dian Diagnostics Group Co. Ltd. 'A'	CNH	3,800	13,388	0.09
Amoy Diagnostics Co. Ltd. 'A'	CNH	4,160	13,873	0.09	Dongfang Electric Corp. Ltd. 'A'	CNH	8,400	21,535	0.14 0.19
Angang Steel Co. Ltd. 'A'	CNH	41,700	15,935	0.10	Dongguan Yiheda Automation Co. Ltd. 'A' East Money Information Co. Ltd. 'A'	CNH CNH	4,920 43,940	30,217 85,768	0.19
Angel Yeast Co. Ltd. 'A' Anhui Conch Cement Co. Ltd. 'A'	CNH CNH	9,800 16,900	48,779 55,150	0.31 0.35	ENN Natural Gas Co. Ltd. 'A'	CNH	23,700	61,833	0.39
Anjoy Foods Group Co. Ltd. 'A'	CNH	2,500	50,448	0.32	Eve Energy Co. Ltd. 'A'	CNH	6,200	51,562	0.33
Asymchem Laboratories Tianjin Co. Ltd.	CALL	2.240	F2.01/	0.24	Fangda Special Steel Technology Co. Ltd. 'A'	CNH	14,400	9,165	0.06
'A' Autobio Diagnostics Co. Ltd. 'A'	CNH CNH	3,260 5,000	52,816 35,554	0.34 0.23	Flat Glass Group Co. Ltd. 'A'	CNH	14,000	74,111	0.47
Bank of Beijing Co. Ltd. 'A'	CNH	59,800	38,059	0.24	Focus Media Information Technology Co.			75.025	0.40
Bank of Chengdu Co. Ltd. 'A'	CNH	11,300	18,966	0.12	Ltd. 'A' Foshan Haitian Flavouring & Food Co. Ltd.	CNH	81,000	75,825	0.48
Bank of China Ltd. 'A'	CNH	172,100	92,499	0.59	'A'	CNH	19,328	124,473	0.79
Bank of Communications Co. Ltd. 'A' Bank of Hangzhou Co. Ltd. 'A'	CNH CNH	115,500 17,300	92,085 27,942	0.59 0.18	Foxconn Industrial Internet Co. Ltd. 'A'	CNH	21,900	75,862	0.48
Bank of Jiangsu Co. Ltd. 'A'	CNH	43,500	43,950	0.28	Fuyao Glass Industry Group Co. Ltd. 'A'	CNH	13,900	68,499	0.44
Bank of Nanjing Co. Ltd. 'A'	CNH	22,900	25,183	0.16	Ganfeng Lithium Group Co. Ltd. 'A' G-bits Network Technology Xiamen Co.	CNH	5,420	45,417	0.29
Bank of Ningbo Co. Ltd. 'A'	CNH	30,900	107,463	0.69	Ltd. 'A'	CNH	200	13,502	0.09
Baoshan Iron & Steel Co. Ltd. 'A' Beijing Easpring Material Technology Co.	CNH	122,400	94,558	0.60	GD Power Development Co. Ltd. 'A'	CNH	49,900	26,271	0.17
Ltd. 'A'	CNH	4,500	31,133	0.20	GF Securities Co. Ltd. 'A'	CNH	29,600	59,853 13,145	0.38 0.08
Beijing Kingsoft Office Software, Inc. 'A'	CNH	1,697	110,155	0.70	GigaDevice Semiconductor, Inc. 'A' GoerTek, Inc. 'A'	CNH CNH	900 4,900	13,145	0.08
Beijing Wantai Biological Pharmacy Enterprise Co. Ltd. 'A'	CNII	1,660	15,236	0.10	Gongniu Group Co. Ltd. 'A'	CNH	1,188	15,687	0.10
Beijing-Shanghai High Speed Railway Co.	CNH	1,000	13,230	0.10	Great Wall Motor Co. Ltd. 'A'	CNH	7,300	25,257	0.16
Ltd. 'A'	CNH	53,000	38,321	0.24	Gree Electric Appliances, Inc. of Zhuhai 'A'	CNH	13,000	65,243	0.42
BOE Technology Group Co. Ltd. 'A'	CNH	198,000	111,319	0.71	GRG Banking Equipment Co. Ltd. 'A' Guangdong Haid Group Co. Ltd. 'A'	CNH CNH	14,100 8,500	22,716 54,729	0.14 0.35
BYD Co. Ltd. 'A' Cangzhou Mingzhu Plastic Co. Ltd. 'A'	CNH CNH	5,200 119,400	184,610 74,350	1.18 0.47	Guangzhou Automobile Group Co. Ltd. 'A'	CNH	15,100	21,628	0.14
Canmax Technologies Co. Ltd. 'A'	CNH	1,530	7,529	0.05	Guangzhou Kingmed Diagnostics Group				
Chacha Food Co. Ltd. 'A'	CNH	2,600	14,850	0.09	Co. Ltd. 'A' Guangzhou Shiyuan Electronic Technology	CNH	5,800	60,194	0.38
Changzhou Xingyu Automotive Lighting	CNIII	2.100	25 670	0.23	Co. Ltd. 'A'	CNH	1,700	15,619	0.10
Systems Co. Ltd. 'A' Chengxin Lithium Group Co. Ltd. 'A'	CNH CNH	2,100 1,600	35,679 7,009	0.23	Guangzhou Tinci Materials Technology Co.				
China Construction Bank Corp. 'A'	CNH	80,900	69,615	0.44	Ltd. 'A' Guosen Securities Co. Ltd. 'A'	CNH	9,100	51,524 14,400	0.33 0.09
China Eastern Airlines Corp. Ltd. 'A'	CNH	42,400	27,743	0.18	Guotai Junan Securities Co. Ltd. 'A'	CNH CNH	12,000 22,000	42,308	0.09
China Energy Engineering Corp. Ltd. 'A'	CNH	49,300	15,858	0.10	Haier Smart Home Co. Ltd. 'A'	CNH	32,000	103,283	0.66
China Galaxy Securities Co. Ltd. 'A' China International Capital Corp. Ltd. 'A'	CNH CNH	38,500 13,300	61,443 64,939	0.39 0.41	Haitong Securities Co. Ltd. 'A'	CNH	26,400	33,459	0.21
China Jushi Co. Ltd. 'A'	CNH	10,700	20,827	0.13	Hangzhou Binjiang Real Estate Group Co. Ltd. 'A'	CNH	9,300	11,275	0.07
China Life Insurance Co. Ltd. 'A'	CNH	16,900	81,215	0.52	Hangzhou First Applied Material Co. Ltd.	CNII	9,300	11,275	0.07
China Longyuan Power Group Corp. Ltd. 'A'	CNH	5,600	17,320	0.11	'A'	CNH	13,280	67,890	0.43
China Longyuan Power Group Corp. Ltd.	CNI	5,600	17,320	0.11	Hangzhou Robam Appliances Co. Ltd. 'A' Hangzhou Tigermed Consulting Co. Ltd.	CNH	5,800	20,163	0.13
'A'	CNY	2,600	8,053	0.05	'A'	CNH	5,000	44,359	0.28
China Merchants Bank Co. Ltd. 'A' China Merchants Securities Co. Ltd. 'A'	CNH	71,500	321,980	2.05	Han's Laser Technology Industry Group				
China Merchants Shekou Industrial Zone	CNH	23,100	43,089	0.27	Co. Ltd. 'A' Hefei Meiya Optoelectronic Technology,	CNH	4,800	17,287	0.11
Holdings Co. Ltd. 'A'	CNH	19,300	34,568	0.22	Inc. 'A'	CNH	6,210	21,981	0.14
China National Medicines Corp. Ltd. 'A'	CNH	2,200	11,749	0.08	Henan Shuanghui Investment &				
China National Nuclear Power Co. Ltd. 'A' China Northern Rare Earth Group	CNH	83,400	80,823	0.52	Development Co. Ltd. 'A' Hengdian Group DMEGC Magnetics Co.	CNH	9,900	33,327	0.21
High-Tech Co. Ltd. 'A'	CNH	9,400	30,985	0.20	Ltd. 'A'	CNH	6,500	16,271	0.10
China Oilfield Services Ltd. 'A'	CNH	36,100	68,877	0.44	Hengli Petrochemical Co. Ltd. 'A'	CNH	12,900	25,411	0.16
China Pacific Insurance Group Co. Ltd. 'A' China Petroleum & Chemical Corp. 'A'	CNH CNH	29,500 173,400	105,351 151.595	0.67 0.97	Hithink RoyalFlush Information Network Co. Ltd. 'A'	CNH	300	7,228	0.05
China Railway Group Ltd. 'A'	CNH	88,800	92,525	0.59	Hongfa Technology Co. Ltd. 'A'	CNH	11,100	48,597	0.31
China Railway Signal & Communication	Citii	00,000			Hoshine Silicon Industry Co. Ltd. 'A'	CNH	1,400	13,475	0.09
Corp. Ltd. 'A'	CNH	21,569	17,196	0.11	Huafon Chemical Co. Ltd. 'A'	CNH	12,100	11,410	0.07
China Resources Sanjiu Medical & Pharmaceutical Co. Ltd. 'A'	CNH	6,500	54,199	0.35	Huaibei Mining Holdings Co. Ltd. 'A' Hualan Biological Engineering, Inc. 'A'	CNH CNH	7,100 5,800	11,243 17,867	0.07 0.11
China Southern Airlines Co. Ltd. 'A'	CNH	32,800	27,188	0.17	Huatai Securities Co. Ltd. 'A'	CNH	35,800	67,763	0.43
China State Construction Engineering	CALL	151200	121 7 47	0.70	Huayu Automotive Systems Co. Ltd. 'A'	CNH	22,900	58,109	0.37
Corp. Ltd. 'A' China Three Gorges Renewables Group Co.	CNH	154,300	121,747	0.78	Hubei Xingfa Chemicals Group Co. Ltd. 'A'	CNH	3,200	9,774	0.06
Ltd. 'A'	CNH	58,300	43,035	0.27	Hunan Valin Steel Co. Ltd. 'A' Hundsun Technologies, Inc. 'A'	CNH CNH	33,200 11,480	21,769 69,892	0.14 0.45
China Tourism Group Duty Free Corp. Ltd.	CNIII	4.600	(0.800	0.45	Iflytek Co. Ltd. 'A'	CNH	2,800	26,157	0.17
'A' China United Network Communications	CNH	4,600	69,890	0.45	Imeik Technology Development Co. Ltd.				
Ltd. 'A'	CNH	98,900	65,255	0.42	'A'	CNH	1,100	67,279	0.43
China Vanke Co. Ltd. 'A'	CNH	44,700	86,146	0.55	Industrial & Commercial Bank of China Ltd. 'A'	CNH	236,200	156,497	1.00
China Yangtze Power Co. Ltd. 'A' China Zhenhua Group Science &	CNH	83,300	252,598	1.61	Industrial Bank Co. Ltd. 'A'	CNH	75,600	162,635	1.04
Technology Co. Ltd. 'A'	CNH	1,300	17,128	0.11	Industrial Securities Co. Ltd. 'A'	CNH	22,200	18,676	0.12
Chongqing Brewery Co. Ltd. 'A'	CNH	4,500	57,008	0.36	Inner Mongolia BaoTou Steel Union Co. Ltd. 'A'	CNH	63,400	15,600	0.10
Chongqing Changan Automobile Co. Ltd. 'A'	CALL	0 000	15,641	0.10	Inner Mongolia Junzheng Energy &	CIVII	55, 100		
Chongqing Fuling Zhacai Group Co. Ltd.	CNH	8,800			Chemical Industry Group Co. Ltd. 'A'	CNH	14,500	8,172	0.05
'A'	CNH	16,970	42,712	0.27	Inner Mongolia Yili Industrial Group Co. Ltd. 'A'	CNH	29,500	114,840	0.73
Chongqing Zhifei Biological Products Co. Ltd. 'A'	CNH	9,750	59,239	0.38	Inspur Electronic Information Industry Co.				
CITIC Securities Co. Ltd. 'A'	CNH	44,700	121,538	0.77	Ltd. 'A' JA Solar Technology Co. Ltd. 'A'	CNH	3,000	20,001 81,098	0.13 0.52
CMOC Group Ltd. 'A'	CNH	110,000	80,593	0.51	A Solai Technology Co. Etu. A	CNH	14,148	01,070	0.32

JPMorgan ETFs (Ireland) ICAV - China A Research Enhanced Index Equity (ESG) UCITS ETF

Schedule of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
Jade Bird Fire Co. Ltd. 'A' Jason Furniture Hangzhou Co. Ltd. 'A'	CNH CNH	8,136 8,240	20,366 43,212	0.13 0.28	Shenzhen Capchem Technology Co. Ltd.	CNH	2,760	19,687	0.13
Jiangsu Expressway Co. Ltd. 'A'	CNH	14,800	19,998	0.13	Shenzhen Inovance Technology Co. Ltd.				
Jiangsu Hengli Hydraulic Co. Ltd. 'A' Jiangsu Hengrui Pharmaceuticals Co. Ltd.	CNH	9,400	83,123	0.53	'A' Shenzhen Mindray Bio-Medical Electronics	CNH	7,000	61,784	0.39
'A'	CNH	21,700	142,881	0.91	Co. Ltd. 'A'	CNH	4,500	185,448	1.18
Jiangsu Pacific Quartz Co. Ltd. 'A' Jiangsu Yanghe Brewery Joint-Stock Co.	CNH	1,100	17,213	0.11	Shenzhen SC New Energy Technology Corp. 'A'	CNH	1,200	18,532	0.12
Ltd. 'A'	CNH	5,300	95,694	0.61	Shenzhen Senior Technology Material Co. Ltd. 'A'	CNH	3,546	8,379	0.05
Jiangsu Yoke Technology Co. Ltd. 'A' Jiangsu Yuyue Medical Equipment &	CNH	800	8,015	0.05	Sichuan Chuantou Energy Co. Ltd. 'A'	CNH	18,500	38,273	0.24
Supply Co. Ltd. 'A'	CNH	6,300	31,167	0.20	Sichuan Kelun Pharmaceutical Co. Ltd. 'A' Sichuan Road & Bridge Group Co. Ltd. 'A'	CNH CNH	5,700 21,820	23,255 29,424	0.15 0.19
Jiangxi Copper Co. Ltd. 'A' Jinduicheng Molybdenum Co. Ltd. 'A'	CNH CNH	12,100 9,400	31,569 14,407	0.20 0.09	Sichuan Swellfun Co. Ltd. 'A'	CNH	2,200	17,839	0.11
Joincare Pharmaceutical Group Industry			12,230	0.08	Sinolink Securities Co. Ltd. 'A' Sinoma Science & Technology Co. Ltd. 'A'	CNH CNH	12,700 5,600	15,136 15,796	0.10
Co. Ltd. 'A' Joinn Laboratories China Co. Ltd. 'A'	CNH CNH	7,000 5,780	32,496	0.08	Sinomine Resource Group Co. Ltd. 'A'	CNH	2,180	15,265	0.10
Jointown Pharmaceutical Group Co. Ltd. 'A'	CNH	DE 101	35,929	0.23	Skshu Paint Co. Ltd. 'A' Spring Airlines Co. Ltd. 'A'	CNH CNH	4,840 3,000	43,525 23,700	0.28 0.15
Kweichow Moutai Co. Ltd. 'A'	CNH	25,181 3,800	883,296	5.63	StarPower Semiconductor Ltd. 'A'	CNH	1,800	53,247	0.34
Laobaixing Pharmacy Chain JSC 'A'	CNH	4,100	16,823 17,011	0.11 0.11	Sungrow Power Supply Co. Ltd. 'A'	CNH	5,400	86,573 45,905	0.55 0.29
LB Group Co. Ltd. 'A' Lens Technology Co. Ltd. 'A'	CNH CNH	7,500 14,700	23,763	0.11	Sunresin New Materials Co. Ltd. 'A' Suofeiya Home Collection Co. Ltd. 'A'	CNH CNH	5,350 6,900	16,522	0.29
Lepu Medical Technology Beijing Co. Ltd. 'A'	CNIII	4,900	15,229	0.10	Suzhou Dongshan Precision Manufacturing Co. Ltd. 'A'	CNH	6 100	21,717	0.14
Lingyi iTech Guangdong Co. 'A'	CNH CNH	17,400	16,527	0.10	Suzhou Maxwell Technologies Co. Ltd. 'A'	CNH	6,100 2,552	59,418	0.14
Livzon Pharmaceutical Group, Inc. 'A' LONGi Green Energy Technology Co. Ltd.	CNH	8,600	45,998	0.29	TBEA Co. Ltd. 'A' TCL Zhonghuan Renewable Energy	CNH	11,900	36,462	0.23
'A'	CNH	31,620	124,614	0.79	Technology Co. Ltd. 'A'	CNH	13,075	59,670	0.38
Luxi Chemical Group Co. Ltd. 'A' Luxshare Precision Industry Co. Ltd. 'A'	CNH CNH	5,200 29,600	7,548 132,034	0.05 0.84	Tianma Microelectronics Co. Ltd. 'A' Tiangi Lithium Corp. 'A'	CNH	35,400	44,671 23,064	0.28 0.15
Luzhou Laojiao Co. Ltd. 'A'	CNH	5,300	152,681	0.84	Tongling Nonferrous Metals Group Co.	CNH	2,400		
Maxscend Microelectronics Co. Ltd. 'A'	CNH	4,080	54,194	0.35 0.17	Ltd. 'A' Tongwei Co. Ltd. 'A'	CNH CNH	80,500 20,600	31,980 97,155	0.20 0.62
Metallurgical Corp. of China Ltd. 'A' Midea Group Co. Ltd. 'A'	CNH CNH	49,800 2,500	27,177 20,248	0.17	Topchoice Medical Corp. 'A'	CNH	800	10,652	0.02
Montage Technology Co. Ltd. 'A'	CNH	8,016	63,270	0.40	Trina Solar Co. Ltd. 'A'	CNH	3,978	23,300	0.15 0.05
Muyuan Foods Co. Ltd. 'A' NARI Technology Co. Ltd. 'A'	CNH CNH	15,700 38,996	90,965 123,826	0.58 0.79	Tsingtao Brewery Co. Ltd. 'A' Unigroup Guoxin Microelectronics Co. Ltd.	CNH	600	8,547	0.05
NAURA Technology Group Co. Ltd. 'A'	CNH	900	39,298	0.25	'A' Universal Scientific Industrial Shanghai	CNH	1,639	21,009	0.13
New China Life Insurance Co. Ltd. 'A' Ningbo Shanshan Co. Ltd. 'A'	CNH CNH	2,900 7,400	14,658 15,401	0.09 0.10	Co. Ltd. 'A'	CNH	5,700	11,722	0.07
Ningbo Tuopu Group Co. Ltd. 'A'	CNH	6,200	68,777	0.44	Wanda Film Holding Co. Ltd. 'A' Wanhua Chemical Group Co. Ltd. 'A'	CNH CNH	14,200 13,200	24,477 159,384	0.16 1.02
Ningxia Baofeng Energy Group Co. Ltd. 'A' Oppein Home Group, Inc. 'A'	CNH CNH	15,600 4,100	27,041 53,992	0.17 0.34	Warom Technology, Inc. Co. 'A'	CNH	4,400	16,088	0.10
OPT Machine Vision Tech Co. Ltd. 'A'	CNH	527	11,915	0.08	Weichai Power Co. Ltd. 'A' Wens Foodstuffs Group Co. Ltd. 'A'	CNH CNH	26,700 3,500	45,731 8,828	0.29
Orient Securities Co. Ltd. 'A' Perfect World Co. Ltd. 'A'	CNH CNH	21,000 9,200	28,001 21,360	0.18 0.14	Western Mining Co. Ltd. 'A'	CNH	6,600	9,535	0.06
PetroChina Co. Ltd. 'A'	CNH	137,100	140,779	0.90	Will Semiconductor Co. Ltd. Shanghai 'A' Wingtech Technology Co. Ltd. 'A'	CNH	4,235	57,074	0.36
Pharmaron Beijing Co. Ltd. 'A' Ping An Bank Co. Ltd. 'A'	CNH CNH	7,000 83,800	36,834 129,361	0.23 0.82	Wuliangye Yibin Co. Ltd. 'A'	CNH CNH	3,200 13,200	21,510 296,795	0.14 1.89
Ping An Insurance Group Co. of China Ltd.	CNI	03,000			WuXi AppTec Co. Ltd. 'A'	CNH	11,500	98,500	0.63
'A' Poly Developments & Holdings Group Co.	CNH	38,100	243,009	1.55	Wuxi Autowell Technology Co. Ltd. 'A' XCMG Construction Machinery Co. Ltd. 'A'	CNH CNH	1,285 33,700	33,278 31,362	0.21 0.20
Ltd. 'A'	CNH	56,300	100,840	0.64	Xiamen C & D, Inc. 'A'	CNH	19,800	29,694	0.19
Postal Savings Bank of China Co. Ltd. 'A' Proya Cosmetics Co. Ltd. 'A'	CNH CNH	148,700 1,120	99,954 17,305	0.64 0.11	Xiamen Faratronic Co. Ltd. 'A' Xinjiang Dago New Energy Co. Ltd. 'A'	CNH CNH	2,500 4,226	47,183 23,498	0.30 0.15
Qi An Xin Technology Group, Inc. 'A'	CNH	1,913	13,624	0.09	Yangzhou Yangjie Electronic Technology				
Qingdao Haier Biomedical Co. Ltd. 'A' Qinghai Salt Lake Industry Co. Ltd. 'A'	CNH CNH	2,087 14,300	14,766 37,682	0.09 0.24	Co. Ltd. 'A' Yealink Network Technology Corp. Ltd. 'A'	CNH CNH	6,900 5,500	38,480 26,514	0.25 0.17
Rongsheng Petrochemical Co. Ltd. 'A'	CNH	19,500	31,201	0.20	Yifeng Pharmacy Chain Co. Ltd. 'A'	CNH	9,820	49,945	0.32
SAIC Motor Corp. Ltd. 'A' Sanan Optoelectronics Co. Ltd. 'A'	CNH CNH	8,300 3,300	16,167 7,820	0.10 0.05	Yintai Gold Co. Ltd. 'A' YongXing Special Materials Technology	CNH	10,300	16,565	0.11
Sangfor Technologies, Inc. 'A'	CNH	1,300	20,238	0.13	Co. Ltd. 'A'	CNH	1,390	11,963	0.08
Sany Heavy Industry Co. Ltd. 'A' Satellite Chemical Co. Ltd. 'A'	CNH	44,800 9,551	102,412 19,641	0.65 0.13	Yonyou Network Technology Co. Ltd. 'A' YTO Express Group Co. Ltd. 'A'	CNH CNH	21,000 25,600	59,177 51,237	0.38 0.33
SDIC Capital Co. Ltd. 'A'	CNH CNH	24,200	23,685	0.15	Yunda Holding Co. Ltd. 'A'	CNH	23,400	30,751	0.20
SDIC Power Holdings Co. Ltd. 'A'	CNH	9,100	15,824	0.10	Yunnan Aluminium Co. Ltd. 'A' Yunnan Baiyao Group Co. Ltd. 'A'	CNH CNH	26,200 2,940	45,847 21,209	0.29 0.14
SF Holding Co. Ltd. 'A' Shandong Gold Mining Co. Ltd. 'A'	CNH CNH	14,200 8,800	88,013 28,403	0.56 0.18	Yunnan Botanee Bio-Technology Group				
Shandong Hualu Hengsheng Chemical Co. Ltd. 'A'	CNIII	E 600	23,578	0.15	Co. Ltd. 'A' Yunnan Energy New Material Co. Ltd. 'A'	CNH CNH	1,200 4,200	14,661 55,626	0.09 0.35
Shandong Sun Paper Industry JSC Ltd. 'A'	CNH CNH	5,600 10,600	15,576	0.10	Yunnan Tin Co. Ltd. 'A'	CNH	12,300	26,291	0.17
Shanghai Aiko Solar Energy Co. Ltd. 'A' Shanghai Baosight Software Co. Ltd. 'A'	CNH	5,220	22,065 77,527	0.14 0.49	Zangge Mining Co. Ltd. 'A' Zhangzhou Pientzehuang Pharmaceutical	CNH	4,600	14,271	0.09
Shanghai International Airport Co. Ltd. 'A'	CNH CNH	11,100 3,800	23,725	0.49	Co. Ltd. 'A' Zhejiang Chint Electrics Co. Ltd. 'A'	CNH	1,300	51,172 28,126	0.33 0.18
Shanghai International Port Group Co. Ltd. 'A'	CNH	44,800	32,331	0.21	Zhejiang Chint Electrics Co. Ltd. A Zhejiang Dahua Technology Co. Ltd. 'A'	CNH CNH	7,400 20,400	28,126 55,383	0.35
Shanghai Liangxin Electrical Co. Ltd. 'A'	CNH	14,100	21,805	0.14	Zhejiang Dingli Machinery Co. Ltd. 'A'	CNH	7,900	60,824	0.39
Shanghai M&G Stationery, Inc. 'A' Shanghai Pharmaceuticals Holding Co.	CNH	6,500	39,886	0.25	Zhejiang Huayou Cobalt Co. Ltd. 'A' Zhejiang Jingsheng Mechanical &	CNH	3,700	23,350	0.15
Ltd. 'Å'	CNH	16,200	49,904	0.32	Electrical Co. Ltd. 'A'	CNH	8,600	83,815	0.53
Shanghai Pudong Development Bank Co. Ltd. 'A'	CNH	60,900	60,609	0.39	Zhejiang Longsheng Group Co. Ltd. 'A' Zhejiang Sanhua Intelligent Controls Co.	CNH	6,200	7,969	0.05
Shanghai Putailai New Energy Technology					Ltd. 'A' Zhejiang Supcon Technology Co. Ltd. 'A'	CNH	3,800 5.858	15,806 50,553	0.10 0.32
Co. Ltd. 'A' Shanxi Xinghuacun Fen Wine Factory Co.	CNH	12,670	66,565	0.42	Zhejiang Supor Co. Ltd. 'A'	CNH CNH	5,858 5,500	37,802	0.32
Ltd. 'A'	CNH CNH	3,100 6,600	78,864 12,883	0.50 0.08	Zhejiang Weixing New Building Materials Co. Ltd. 'A'	CNH	19,300	54,492	0.35
Shengyi Technology Co. Ltd. 'A'			17 003	UUX	====				

JPMorgan ETFs (Ireland) ICAV - China A Research Enhanced Index Equity (ESG) UCITS ETF

Schedule of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
Zhongjin Gold Corp. Ltd. 'A'	CNH	13,300	18,886	0.12
Zhuzhou CRRC Times Electric Co. Ltd. 'A'	CNH	8,365	48,133	0.31
Zijin Mining Group Co. Ltd. 'A'	CNH	91,900	143,633	0.92
Zoomlion Heavy Industry Science &				
Technology Co. Ltd. 'A'	CNH	27,400	25,423	0.16
ZTE Corp. 'A'	CNH	11,600	72,616	0.46
		-		
China total			15,363,587	97.94
Total investments in Equities		-	15,363,587	97.94

	Fair Value USD	% of Net Assets
Total financial assets at fair value through profit or loss Cash Other assets and liabilities Net asset value attributable to holders of redeemable participating shares	15,363,587 328,495 (4,711) 15,687,371	97.94 2.09 (0.03) 100.00
Analysis of total assets		% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing Other assets		97.88 2.12
Total Assets		100.00

South Korea total

Spain total

Boliden AB

Sweden total

Nibe Industrier AB 'B'

Spain (31 December 2022: 4.53%) Iberdrola SA Solaria Energia y Medio Ambiente SA

Sweden (31 December 2022: 1.86%)

Schedule of Investments As at 30 June 2023								
	C	Quantity/ Nominal	Fair Value	% of Net		6	Quantity/ Nominal	Fair Value
Investments	Currency	Value	USD	Assets	Investments	Currency	Value	USD
Equities (31 December 2022: 97.34%)					Switzerland (31 December 2022: 6.23%) ABB Ltd.	CHF	15,658	615,714
Canada (31 December 2022: 2.63%) West Fraser Timber Co. Ltd.	CAD	4,265	366,824	1.90	DSM-Firmenich AG Sika AG	EUR	721	77,576 679,656
Canada total		-	366,824	1.90	Switzerland total	CHF	2,378	
China (31 December 2022: 2.51%)		=						1,372,946
Contemporary Amperex Technology Co. Ltd. 'A'	CNH	2,900	91,204	0.47	United Kingdom (31 December 2022: 3.08%, CNH Industrial NV	EUR	31,204	449,545
NARI Technology Co. Ltd. 'A'	CNH	24,000	76,208	0.40	Spirax-Sarco Engineering plc	GBP	648	85,391 ————————————————————————————————————
China total			167,412	0.87	United Kingdom total			534,936
Denmark (31 December 2022: 1.07%)		-		0.41	United States (31 December 2022: 33.33%) AGCO Corp.	USD	2,918	383,484
Orsted A/S Vestas Wind Systems A/S	DKK DKK	847 12,457	80,023 331,209	0.41 1.71	Autodesk, Inc.	USD	2,865	586,208
Denmark total		-		2.12	Carrier Global Corp. Cognex Corp.	USD USD	13,397 3,973	665,965 222,567
		-	411,232	2.12	Deere & Co.	USD	1,164	471,641
Finland (31 December 2022: 3.40%) UPM-Kymmene OYJ	EUR	15,903	473,139	2.44	Enphase Energy, Inc. Johnson Controls International plc	USD USD	415 1,682	69,504 114,612
Finland total		-	473,139	2.44	NextEra Energy, Inc.	USD	8,795	652,589
France (31 December 2022: 9.66%)		-	4/3,139	2.44	Quanta Services, Inc. Rayonier, Inc., REIT	USD USD	3,294 7,588	647,106 238,263
Dassault Systemes SE	EUR	15,921	705,648	3.64	TE Connectivity Ltd.	USD	1,385	194,122
Neoen SA	EUR	2,793	88,368	0.46	Tetra Tech, Inc. Trimble, Inc.	USD USD	1,873 1,430	306,685 75,704
Nexans SA Schneider Electric SE	EUR EUR	835 4,323	72,286 785,091	0.37 4.06	Weyerhaeuser Co., REIT	USD	1,430	494,976
SPIE SA	EUR	6,971	225,119	1.16	Xylem, Inc.	USD	8,542	962,000
France total		_	1,876,512	9.69	United States total			6,085,426
Germany (31 December 2022: 7.64%)		-			Total investments in Equities			18,868,022
Encavis AG	EUR	4,653	76,273	0.39				
Infineon Technologies AG Mercedes-Benz Group AG	EUR EUR	15,096 8,975	622,309 721,356	3.21 3.73				
Siemens AG	EUR	3,577	595,289	3.08				
Germany total			2,015,227	10.41				
Ireland (31 December 2022: 5.26%)			402.042	2.50				
Kingspan Group plc Trane Technologies plc	EUR USD	7,284 3,132	483,963 599,026	2.50 3.10				
Ireland total		-	1,082,989	5.60				
Israel (31 December 2022: 1.80%)		-						
SolarEdge Technologies, Inc.	USD	1,406	378,284	1.95				
Israel total			378,284	1.95				
Italy (31 December 2022: 3.03%)		-						
Ariston Holding NV Prysmian SpA	EUR EUR	3,537 9,275	37,354 387,356	0.19 2.00				
Italy total		-	424,710	2.19				
Japan (31 December 2022: 5.54%)		-						
Daikin Industries Ltd.	JPY	2,000	404,954	2.09				
Keyence Corp. Kurita Water Industries Ltd.	JPY JPY	1,500 2,000	704,155 76,023	3.64 0.39				
Japan total	31 1							
Netherlands (31 December 2022: 2.08%)		=	1,185,132	6.12				
Alfen NV	EUR	959	64,429	0.33				
Arcadis NV	EUR	2,951	123,244	0.64				
Netherlands total			187,673	0.97				
Norway (31 December 2022: 0.58%) TOMRA Systems ASA	NOK	4,883	78,622	0.41				
Norway total			78,622	0.41				
South Korea (31 December 2022: 3.11%) LG Energy Solution Ltd.	KRW	1,353	567,836	2.93				
Samsung SDI Co. Ltd.	KRW	1,071	543,770	2.81				

% of

Net Assets

3.18

0.40

7.09

2.32

2.76

1.98

3.03 3.44

1.15 2.44

0.59

3.37 3.34 1.23

1.00

1.59

0.39 2.56

4.97

31.44

97.47

5.74

3.31

0.39

3.70

0.44

1.63

2.07

1,111,606

640,895

74,363

715,258

84,541

315,553

400,094

EUR

EUR

SEK

SEK

49,158

4,853

2,931

33,285

JPMorgan ETFs (Ireland) ICAV - Climate Change Solutions UCITS ETF

Schedule of Investments (continued)

			Fair Value USD	% of Net Assets
Total financial assets at fair value through profit or loss Cash			18,868,022 453,226	97.47 2.34
Cash equivalents Undertaking for collective investment schemes (31 December 2022: 2.38%) JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund - Class X (dist.) (1)	Currency USD	Quantity/ Nominal Value 424,353	424,353	2.19
Total Cash equivalents Other assets and liabilities	435		424,353 (387,865)	2.19 (2.00)
Net asset value attributable to holders of redeemable participating shares		-	19,357,736	100.00
Analysis of total assets				% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing Collective investment schemes Other assets Total Assets				94.92 2.13 2.95 100.00

⁽¹⁾ A related party to the Fund.

Schedule of Investments

Investments	Currency	Quantity/ Nominal Value	Fair Value EUR	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value EUR	% of Net Assets
Bonds					Societe Generale SA, FRN 1.00%				
Corporate Debt Securities (31 December 2	2022: 99.07%	6)			24/11/2030	EUR	200,000	176,800	0.28
Australia (31 December 2022: 2.11%)					Sodexo SA 0.75% 27/04/2025 TotalEnergies Capital International SA	EUR	496,000	467,384	0.74
Macquarie Group Ltd. 0.63% 03/02/2027	EUR	305,000	266,582	0.42	1.02% 04/03/2027	EUR	100,000	91,048	0.14
Sydney Airport Finance Co. Pty. Ltd. 1.75% 26/04/2028	EUR	300,000	270,137	0.43	TotalEnergies Capital International SA 1.49% 08/04/2027	EUR	100,000	92,281	0.15
Toyota Finance Australia Ltd. 0.06%	LUK	300,000	270,137	0.43	TotalEnergies SE, FRN 1.63% 31/12/2049	EUR	200,000	166,260	0.26
13/01/2025	EUR	408,000	383,420	0.60	TotalEnergies SE, FRN 1.75% 31/12/2049	EUR	175,000	169,312	0.27
Toyota Finance Australia Ltd. 2.28% 21/10/2027	EUR	350,000	329,244	0.52	TotalEnergies SE, FRN 3.37% 31/12/2049	EUR	200,000	188,000	0.30
Toyota Finance Australia Ltd. 0.44%					France total			7,595,781	11.99
13/01/2028	EUR	101,000	87,063	0.14	Germany (31 December 2022: 5.03%)		-		
Australia total			1,336,446	2.11	Bayer AG 0.75% 06/01/2027	EUR	100,000	89,428	0.14
Austria (31 December 2022: 0.77%)		-			Bertelsmann SE & Co. KGaA 1.25% 29/09/2025	EUR	100,000	94,421	0.15
BAWAG PSK Bank fuer Arbeit und					Bertelsmann SE & Co. KGaA 1.13%	LUK	100,000	94,421	0.13
Wirtschaft und Oesterreichische Postsparkasse AG 0.38% 03/09/2027	EUR	100,000	82,541	0.13	27/04/2026	EUR	200,000	185,959	0.29
Erste Group Bank AG, FRN 0.10%	Luit	100,000			Deutsche Bank AG 1.63% 20/01/2027 Vier Gas Transport GmbH 4.00%	EUR	600,000	532,425	0.84
16/11/2028	EUR	300,000	250,551	0.39	26/09/2027	EUR	100,000	100,071	0.16
Erste Group Bank AG, FRN 1.63% 08/09/2031	EUR	100,000	88,177	0.14	Volkswagen Financial Services AG 0.13% 12/02/2027	FUD	150,000	127 200	0.22
		,			Volkswagen Financial Services AG 0.88%	EUR	159,000	137,399	0.22
Austria total			421,269	0.66	31/01/2028	EUR	1,250,000	1,068,407	1.68
Belgium (31 December 2022: 4.46%)		-			Volkswagen Leasing GmbH 1.50% 19/06/2026	EUR	406.000	374.025	0.59
Anheuser-Busch InBev SA 2.70% 31/03/2026	EUR	315,000	306,666	0.48	Vonovia SE 1.88% 28/06/2028	EUR	200,000	170,112	0.27
Anheuser-Busch InBev SA 1.13%	Luix	313,000	300,000		Commonweatel		-		
01/07/2027	EUR	450,000	408,867	0.65	Germany total			2,752,247	4.34
Belfius Bank SA 0.00% 28/08/2026 KBC Group NV, FRN 2.88% 29/06/2025	EUR EUR	200,000 100.000	176,253 98,433	0.28 0.16	Ireland (31 December 2022: 1.89%)			272.450	0.42
KBC Group NV, FRN 0.25% 01/03/2027	EUR	200,000	179,013	0.28	AIB Group plc, FRN 0.50% 17/11/2027 AIB Group plc, FRN 2.25% 04/04/2028	EUR EUR	314,000 100,000	273,459 90,733	0.43 0.14
KBC Group NV, FRN 0.13% 14/01/2029	EUR	100,000	82,569	0.13	AIB Group plc, FRN 5.75% 16/02/2029	EUR	294,000	302,977	0.48
KBC Group NV, FRN 0.63% 07/12/2031	EUR	500,000	425,943	0.67	Bank of Ireland Group plc 0.00%	5115	457.000	402 510	0.64
Belgium total			1,677,744	2.65	10/05/2027 Bank of Ireland Group plc, FRN 4.88%	EUR	457,000	402,519	0.64
Canada (31 December 2022: 1.29%)		-			16/07/2028	EUR	100,000	99,856	0.16
Bank of Nova Scotia (The) 0.13%					Glencore Capital Finance DAC 1.13%	FUD	100 000	155 252	0.24
04/09/2026	EUR	334,000	295,825	0.47	10/03/2028	EUR	180,000	155,353	0.24
Toronto-Dominion Bank (The) 0.50% 18/01/2027	EUR	477,000	417,795	0.66	Ireland total			1,324,897	2.09
Canada total		-			Italy (31 December 2022: 8.38%)		_		
Canada total		_	713,620	1.13	Assicurazioni Generali SpA 4.13%	FUD	200.000	100.073	0.21
Denmark (31 December 2022: 0.00%)	F.115	222.000	217 512	0.50	04/05/2026 Autostrade per l'Italia SpA 4.38%	EUR	200,000	199,873	0.31
Danske Bank A/S, FRN 0.50% 27/08/2025 Danske Bank A/S, FRN 4.00% 12/01/2027	EUR EUR	333,000 145,000	316,517 142,871	0.50 0.22	16/09/2025	EUR	100,000	99,887	0.16
Danske Bank A/S, FRN 2.50% 21/06/2029	EUR	300,000	289,461	0.46	Autostrade per l'Italia SpA 1.63% 25/01/2028	EUR	433,000	380,302	0.60
Danske Bank A/S, FRN 1.50% 02/09/2030	EUR	112,000	101,383	0.16	CA Auto Bank SpA 0.50% 13/09/2024	EUR	300,000	286,010	0.45
Jyske Bank A/S, FRN 5.00% 26/10/2028	EUR	301,000	297,874	0.47	Enel SpA 5.63% 21/06/2027	EUR	200,000	214,032	0.34
Denmark total			1,148,106	1.81	Enel SpA, FRN 3.50% 31/12/2049 Enel SpA, FRN 1.38% 08/09/2171	EUR	150,000	142,931 203,253	0.22 0.32
France (31 December 2022: 9.18%)		-			Intesa Sanpaolo SpA 1.00% 04/07/2024	EUR EUR	250,000 103,000	99,744	0.16
Alstom SA 0.13% 27/07/2027	EUR	100,000	86,151	0.14	Intesa Sanpaolo SpA 1.00% 19/11/2026	EUR	100,000	89,828	0.14
AXA SA, FRN 3.38% 06/07/2047	EUR	100,000	93,244	0.15	Intesa Sanpaolo SpA, FRN 5.00% 08/03/2028	EUR	350.000	349,468	0.55
AXA SA, FRN 3.88% 31/12/2049 AXA SA, FRN 3.94% 31/12/2049	EUR EUR	150,000 100,000	144,040 97,363	0.23 0.15	Italgas SpA 0.25% 24/06/2025	EUR	108,000	99,905	0.16
Banque Federative du Credit Mutuel SA	Luit	100,000	77,505		UniCredit SpA 0.33% 19/01/2026	EUR	630,000	570,974	0.90
0.01% 07/03/2025	EUR	200,000	186,149	0.29	UniCredit SpA, FRN 0.93% 18/01/2028 UniCredit SpA, FRN 4.80% 17/01/2029	EUR	603,000	531,656 150,157	0.84 0.24
Banque Federative du Credit Mutuel SA 1.00% 23/05/2025	EUR	300,000	282,447	0.45	unicredit 3pA, FKN 4.00% 17/01/2029	EUR	150,000	150,157	0.24
Banque Federative du Credit Mutuel SA					Italy total			3,418,020	5.39
0.75% 08/06/2026 Banque Federative du Credit Mutuel SA	EUR	500,000	452,427	0.71	Japan (31 December 2022: 1.95%)		-		
3.88% 26/01/2028	EUR	200,000	194,423	0.31	Asahi Group Holdings Ltd. 1.15%	5115	100.000	02.007	0.15
BNP Paribas SA 1.00% 17/04/2024	EUR	23,000	22,472	0.04	19/09/2025 Asahi Group Holdings Ltd. 0.34%	EUR	100,000	93,886	0.15
BNP Paribas SA, FRN 0.50% 19/02/2028 BNP Paribas SA, FRN 3.88% 23/02/2029	EUR EUR	200,000 300,000	172,925 295,617	0.27 0.47	19/04/2027	EUR	409,000	358,171	0.56
BPCE SA 0.63% 28/04/2025	EUR	700,000	656,123	1.03	Sumitomo Mitsui Financial Group, Inc. 1.41% 14/06/2027	EUR	160,000	143,753	0.23
BPCE SA 0.50% 24/02/2027	EUR	200,000	173,956	0.27	Takeda Pharmaceutical Co. Ltd. 0.75%	LUK	100,000	145,755	0.23
BPCE SA 3.50% 25/01/2028 BPCE SA 1.63% 31/01/2028	EUR EUR	200,000 200,000	194,510 176,634	0.31 0.28	09/07/2027	EUR	528,000	467,519	0.74
Credit Agricole SA 3.38% 28/07/2027	EUR	100,000	97,419	0.15	Japan total		_	1,063,329	1.68
Credit Agricole SA, FRN 0.63%			(10.5(2	0.07			_	1,003,327	1.00
12/01/2028 Credit Agricole SA 0.38% 20/04/2028	EUR EUR	700,000 200,000	610,563 167,202	0.96 0.26	Jersey (31 December 2022: 2.93%) Glencore Finance Europe Ltd. 1.75%				
Credit Agricole SA, FRN 1.63%		200,000			17/03/2025	EUR	308,000	295,244	0.47
05/06/2030	EUR	100,000	92,606	0.15	Glencore Finance Europe Ltd. 1.50% 15/10/2026	EUR	329,000	301,314	0.48
Credit Mutuel Arkea SA 1.38% 17/01/2025 Orange SA 1.13% 15/07/2024	EUR EUR	200,000 200,000	191,353 194,236	0.30 0.31	Heathrow Funding Ltd. 1.50% 12/10/2025	EUR	610,000	573,413	0.48
Orange SA 1.00% 12/05/2025	EUR	400,000	379,513	0.60	-		_		
Orange SA, FRN 2.38% 31/12/2049	EUR	200,000	189,633	0.30	Jersey total			1,169,971	1.85
Schneider Electric SE 1.50% 15/01/2028 Societe Generale SA, FRN 1.13%	EUR	100,000	91,728	0.14	Luxembourg (31 December 2022: 6.09%)		_		
21/04/2026	EUR	700,000	655,937	1.03	CK Hutchison Group Telecom Finance SA 0.75% 17/04/2026	EUR	591,000	536,642	0.85
Societe Generale SA 0.75% 25/01/2027	EUR	200,000	175,081	0.28	DH Europe Finance II Sarl 0.45%				
Societe Generale SA, FRN 0.88% 22/09/2028	EUR	200,000	170,944	0.27	18/03/2028	EUR	257,000	221,464	0.35
		-,							

Schedule of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Fair Value EUR	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value EUR	% of Net Assets
Holcim Finance Luxembourg SA 1.50%					Spain (31 December 2022: 4.87%)				
06/04/2025 Holcim Finance Luxembourg SA 0.50%	EUR	506,000	482,575	0.76	Banco Bilbao Vizcaya Argentaria SA 1.75% 26/11/2025	EUR	200,000	188,535	0.30
29/11/2026 Nestle Finance International Ltd. 0.00%	EUR	332,000	297,313	0.47	Banco Santander SA 1.13% 23/06/2027 Bankinter SA 0.88% 08/07/2026	EUR EUR	100,000	88,743 178,828	0.14 0.28
03/12/2025	EUR	150,000	137,408	0.22	Bankinter SA, FRN 1.25% 23/12/2032	EUR	200,000 100,000	82,117	0.28
Nestle Finance International Ltd. 0.88% 29/03/2027	EUR	191,000	174,756	0.27	CaixaBank SA 1.38% 19/06/2026 CaixaBank SA 0.75% 09/07/2026	EUR EUR	100,000 100,000	91,120 90,487	0.14 0.14
Richemont International Holding SA 1.00% 26/03/2026			158,542	0.25	CaixaBank SA, FRN 0.75% 10/07/2026	EUR	300,000	279,047	0.44
SELP Finance Sarl 1.50% 20/11/2025	EUR EUR	170,000 100,000	91,793	0.25	CaixaBank SA, FRN 0.38% 18/11/2026 CaixaBank SA, FRN 0.75% 26/05/2028	EUR EUR	300,000 300,000	270,392 257,817	0.43 0.41
SELP Finance Sarl 1.50% 20/12/2026 Traton Finance Luxembourg SA 0.13%	EUR	394,000	348,435	0.55	CaixaBank SA, FRN 0.50% 09/02/2029	EUR	200,000	165,874	0.26
10/11/2024	EUR	300,000	283,387	0.45	Ferrovial Emisiones SA 2.50% 15/07/2024 Ferrovial Emisiones SA 1.38% 14/05/2026	EUR EUR	200,000 200,000	196,750 185,950	0.31 0.29
Tyco Electronics Group SA 0.00% 14/02/2025	EUR	177,000	166,105	0.26	Telefonica Emisiones SA 1.20%				
Luxembourg total		,	2 000 420	4.57	21/08/2027	EUR	200,000 –	181,922	0.29
3			2,898,420	4.57	Spain total			2,257,582	3.56
Netherlands (31 December 2022: 12.09%) ABB Finance BV 3.25% 16/01/2027	EUR	326,000	320,573	0.51	Sweden (31 December 2022: 0.47%) Skandinaviska Enskilda Banken AB 3.75%				
American Medical Systems Europe BV 0.75% 08/03/2025	EUR	818.000	773,875	1.22	07/02/2028	EUR	662,000	641,466	1.01
American Medical Systems Europe BV		,			Svenska Handelsbanken AB 0.13% 18/06/2024	EUR	239.000	230,282	0.36
1.38% 08/03/2028 Cooperatieve Rabobank UA, FRN 4.23%	EUR	100,000	90,005	0.14	Svenska Handelsbanken AB 3.75%		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		
25/04/2029	EUR	200,000	197,686	0.31	05/05/2026 Svenska Handelsbanken AB 0.05%	EUR	200,000	197,662	0.31
Enel Finance International NV 1.00% 16/09/2024	EUR	100,000	96,446	0.15	03/09/2026 Swedbank AB 0.75% 05/05/2025	EUR EUR	100,000 160,000	87,704 149,823	0.14 0.24
Enel Finance International NV 0.00% 17/06/2027	EUR	978,000	839,651	1.32	Swedbank AB, FRN 0.30% 20/05/2027	EUR	443,000	390,115	0.62
Haleon Netherlands Capital BV 1.25%				0.69	Sweden total		-	1.697.052	2.68
29/03/2026 Iberdrola International BV, FRN 1.87%	EUR	472,000	438,091		Switzerland (31 December 2022: 3.98%)		=		
31/12/2049 ING Groep NV, FRN 4.88% 14/11/2027	EUR EUR	600,000 400,000	540,000 402,812	0.85 0.64	UBS Group AG, FRN 1.25% 17/04/2025	EUR	203,000	196,507	0.31
ING Groep NV, FRN 0.38% 29/09/2028	EUR	200,000	167,928	0.27	UBS Group AG, FRN 1.25% 17/07/2025 UBS Group AG, FRN 0.25% 29/01/2026	EUR EUR	354,000 406,000	338,722 374,216	0.53 0.59
ING Groep NV, FRN 0.25% 18/02/2029	EUR	400,000	327,776	0.52	UBS Group AG, FRN 2.75% 15/06/2027	EUR	200,000	187,047	0.30
ING Groep NV, FRN 0.88% 09/06/2032 Mercedes-Benz International Finance BV	EUR	200,000	168,938	0.27	UBS Group AG, FRN 1.00% 24/06/2027	EUR	100,000	88,643	0.14
3.40% 13/04/2025 RELX Finance BV 1.38% 12/05/2026	EUR EUR	900,000 200.000	893,149 186,445	1.41 0.29	Switzerland total			1,185,135	1.87
RELX Finance BV 1.50% 12/05/2027	EUR	100,000	91,811	0.14	United Kingdom (31 December 2022: 13.21%))	-		
RELX Finance BV 0.50% 10/03/2028 Repsol International Finance BV, FRN	EUR	444,000	382,440	0.60	Anglo American Capital plc 1.63% 11/03/2026	EUR	100,000	93,675	0.15
2.50% 31/12/2049	EUR	363,000	316,149	0.50	Aviva plc 1.88% 13/11/2027	EUR	270,000	250,493	0.39
Repsol International Finance BV, FRN 3.75% 31/12/2049	EUR	346,000	323,568	0.51	Aviva plc, FRN 3.88% 03/07/2044 Barclays plc, FRN 2.89% 31/01/2027	EUR EUR	200,000 311,000	195,817 295,272	0.31 0.47
Siemens Financieringsmaatschappij NV					Barclays plc, FRN 0.88% 28/01/2028	EUR	161,000	139,790	0.22
2.25% 10/03/2025 Siemens Financieringsmaatschappij NV	EUR	200,000	194,796	0.31	BP Capital Markets plc 1.95% 03/03/2025 BP Capital Markets plc 2.52% 07/04/2028	EUR EUR	115,000 129,000	111,518 121,588	0.18 0.19
0.63% 25/02/2027 Siemens Financieringsmaatschappij NV	EUR	200,000	179,821	0.28	BP Capital Markets plc, FRN 3.25%				
2.50% 08/09/2027	EUR	100,000	96,581	0.15	31/12/2049 Cadent Finance plc 0.63% 22/09/2024	EUR EUR	347,000 630,000	319,797 604,187	0.50 0.95
Siemens Financieringsmaatschappij NV 0.90% 28/02/2028	EUR	386,000	347,021	0.55	HSBC Holdings plc, FRN 3.02%				0.57
Sika Capital BV 3.75% 03/11/2026	EUR	311,000	309,036	0.49	15/06/2027 HSBC Holdings plc, FRN 6.36% 16/11/2032	EUR EUR	379,000 431,000	361,336 438,784	0.57 0.69
Sika Capital BV 0.88% 29/04/2027 Stellantis NV 0.63% 30/03/2027	EUR EUR	428,000 150,000	383,562 132,014	0.61 0.21	Lloyds Bank Corporate Markets plc 2.38% 09/04/2026	FUD		312,385	0.49
Thermo Fisher Scientific Finance I BV					Motability Operations Group plc 0.38%	EUR	328,000		
0.00% 18/11/2025 Viterra Finance BV 0.38% 24/09/2025	EUR EUR	967,000 602,000	881,414 549,005	1.39 0.87	03/01/2026 National Grid Electricity Transmission plc	EUR	572,000	524,086	0.83
Volkswagen International Finance NV, FRN 3.50% 31/12/2049			281,614	0.44	0.19% 20/01/2025	EUR	206,000	193,701	0.30
Vonovia Finance BV 0.63% 09/07/2026	EUR EUR	300,000 300,000	261,014	0.44	National Grid plc 2.18% 30/06/2026 National Grid plc 0.16% 20/01/2028	EUR EUR	220,000 315,000	208,774 265,270	0.33 0.42
Vonovia Finance BV 1.50% 14/01/2028 Wolters Kluwer NV 3.00% 23/09/2026	EUR	100,000	84,615 277,022	0.13 0.44	Nationwide Building Society 1.25%				
Wolters Kluwer NV 3.00% 23/09/2020 Wolters Kluwer NV 1.50% 22/03/2027	EUR EUR	284,000 316,000	291,395	0.44	03/03/2025 Nationwide Building Society 0.25%	EUR	100,000	95,345	0.15
WDC Furshand BV 3.25% 10/03/2028	EUR	100,000	85,775	0.14 0.69	22/07/2025 Nationwide Building Society 2.00%	EUR	396,000	365,648	0.58
WPC Eurobond BV 2.25% 19/07/2024 WPC Eurobond BV 1.35% 15/04/2028	EUR EUR	450,000 200,000	436,028 169,888	0.69	28/04/2027	EUR	259,000	238,487	0.38
Netherlands total			11,518,026	18.18	NatWest Group plc, FRN 1.75% 02/03/2026	EUR	494,000	468,927	0.74
New Zealand (31 December 2022: 0.00%)		•			NatWest Group plc, FRN 4.77% 16/02/2029	EUR	200,000	197,087	0.31
ANZ New Zealand Int'l Ltd. 0.20% 23/09/2027	EUR	220,000	186,261	0.29	NatWest Markets plc 4.25% 13/01/2028 Santander UK Group Holdings plc, FRN	EUR	200,000	197,858	0.31
New Zealand total		.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,			3.53% 25/08/2028	EUR	200,000	188,349	0.30
Norway (31 December 2022: 0.58%)		-	186,261	0.29	SSE plc 1.25% 16/04/2025 Standard Chartered plc, FRN 1.20%	EUR	705,000	670,228	1.06
DNB Bank ASA, FRN 1.63% 31/05/2026 DNB Bank ASA, FRN 0.38% 18/01/2028	EUR EUR	250,000 415,000	237,289 364,665	0.37 0.58	23/09/2031 Tesco Corporate Treasury Services plc	EUR	188,000	158,801	0.25
Norway total	LUK	713,000	-		2.50% 01/07/2024 Tesco Corporate Treasury Services plc	EUR	200,000	196,921	0.31
Portugal (31 December 2022: 0.40%)			601,954	0.95	0.88% 29/05/2026 Thames Water Utilities Finance plc 0.88%	EUR	125,000	114,045	0.18
EDP - Energias de Portugal SA 1.63% 15/04/2027	EUR	300,000	276,395	0.44	31/01/2028	EUR	838,000	666,205	1.05
Portugal total			276,395	0.44					

Schedule of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Fair Value EUR	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value EUR	% of Net Assets
Vodafone Group plc 0.90% 24/11/2026	EUR	387,000	353,321	0.56	Metropolitan Life Global Funding I 1.75%				
Yorkshire Building Society 0.63%					25/05/2025	EUR	231,000	220,346	0.35
21/09/2025	EUR	315,000	291,051	0.46	Morgan Stanley, FRN 2.10% 08/05/2026	EUR	278,000	265,308	0.42
United Kingdom total		_	0.730.747	12.62	Morgan Stanley, FRN 0.41% 29/10/2027	EUR	573,000	499,805 279.919	0.79 0.44
anica kingaom total			8,638,746	13.63	Morgan Stanley, FRN 4.81% 25/10/2028	EUR	277,000	279,919 100.534	0.44
United States (31 December 2022: 19.39%)		_			Morgan Stanley, FRN 4.66% 02/03/2029 Nestle Holdings, Inc. 0.88% 18/07/2025	EUR	100,000	236,080	0.16
AbbVie, Inc. 1.38% 17/05/2024	EUR	218,000	212,873	0.34	Netflix, Inc. 3.00% 15/06/2025	EUR EUR	250,000 419,000	410,448	0.65
AbbVie, Inc. 1.25% 01/06/2024	EUR	235,000	228,757	0.36	Netflix, Inc. 3.63% 15/05/2027	EUR	250,000	244,083	0.39
AbbVie, Inc. 0.75% 18/11/2027	EUR	250,000	220,718	0.35	Prologis Euro Finance LLC 0.38%	EUK	250,000	244,003	0.59
American International Group, Inc. 1.88%					06/02/2028	EUR	400,000	334,873	0.53
21/06/2027	EUR	315,000	287,651	0.45	RELX Capital, Inc. 1.30% 12/05/2025	EUR	200,000	189,479	0.30
Apple, Inc. 0.88% 24/05/2025	EUR	100,000	95,077	0.15	Thermo Fisher Scientific, Inc. 1.40%	20.0	200,000		
Apple, Inc. 2.00% 17/09/2027	EUR	100,000	94,460	0.15	23/01/2026	EUR	200,000	187,707	0.30
AT&T, Inc. 1.60% 19/05/2028	EUR	200,000	179,030	0.28	Thermo Fisher Scientific, Inc. 0.50%				
Bank of America Corp., FRN 0.81%	FUD	100.000	02.260	0.15	01/03/2028	EUR	100,000	86,496	0.14
09/05/2026 Bank of America Corp., FRN 1.95%	EUR	100,000	93,260	0.15	Toyota Motor Credit Corp. 0.25%				
27/10/2026	EUR	598.000	562,652	0.89	16/07/2026	EUR	153,000	137,682	0.22
Bank of America Corp., FRN 1.78%	LUK	396,000	302,032	0.09	Wells Fargo & Co. 2.13% 04/06/2024	EUR	200,000	196,148	0.31
04/05/2027	EUR	200,000	184,906	0.29	Wells Fargo & Co. 1.63% 02/06/2025	EUR	100,000	94,804	0.15
Bank of America Corp., FRN 0.58% 24/08/2028		200,000	170,756	0.27	United States total			11,026,127	17.40
Celanese US Holdings LLC 1.25%	EUR	200,000	170,730	0.27					
11/02/2025	EUR	200,000	188,426	0.30	Total investments in Corporate Debt Secu	ırities		62,907,128	99.27
Celanese US Holdings LLC 2.13% 01/03/2027	EUR	315,000	281,620	0.44					
Citigroup, Inc., FRN 1.25% 06/07/2026	EUR	227,000	212,351	0.33	Total Bonds			62,907,128	99.27
Citigroup, Inc., FRN 1.50% 24/07/2026	EUR	401,000	376,268	0.59					
Citigroup, Inc., FRN 0.50% 08/10/2027	EUR	204,000	179,557	0.28					
Citigroup, Inc. 1.63% 21/03/2028	EUR	200,000	178,236	0.28					
Corning, Inc. 3.88% 15/05/2026	EUR	500,000	494,184	0.78					
Eli Lilly & Co. 1.63% 02/06/2026	EUR	769.000	724,293	1.14					
Exxon Mobil Corp. 0.14% 26/06/2024	EUR	257.000	247.656	0.39					
Exxon Mobil Corp. 0.52% 26/06/2028	EUR	100,000	86,025	0.14					
Fidelity National Information Services, Inc.		100,000	00,025	0.11					
1.50% 21/05/2027	EUR	200,000	181,520	0.29					
Fiserv, Inc. 1.13% 01/07/2027	EUR	100,000	89,817	0.14					
General Motors Financial Co., Inc. 1.69% 26/03/2025	EUR	315,000	300.746	0.47					
Goldman Sachs Group, Inc. (The) 0.13% 19/08/2024	EUR	201,000	192,346	0.30					
Goldman Sachs Group, Inc. (The) 2.13% 30/09/2024			97,684	0.15					
Goldman Sachs Group, Inc. (The) 1.25%	EUR	100,000							
01/05/2025 Goldman Sachs Group, Inc. (The) 1.63%	EUR	300,000	284,495	0.45					
27/07/2026	EUR	90,000	83,899	0.13					
Goldman Sachs Group, Inc. (The) 0.25% 26/01/2028	EUR	370,000	309,385	0.49					
International Flavors & Fragrances, Inc. 1.80% 25/09/2026	EUR	267,000	239,891	0.38					
Marsh & McLennan Cos., Inc. 1.35% 21/09/2026	EUR	100,000	91,730	0.14					
McDonald's Corp. 1.88% 26/05/2027	EUR	400,000	372,146	0.59					

	Fair Value EUR	% of Net Assets
Total financial assets at fair value through profit or loss Cash Other assets and liabilities Net asset value attributable to holders of redeemable participating shares	62,907,128 157,241 305,939 63,370,308	99.27 0.25 0.48 100.00
Analysis of total assets		% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing Transferable securities and money market instruments dealt in on another regulated market Other assets Total Assets		93.10 2.90 4.00 100.00

Schedule of Investments

Investments	Currency	Quantity/ Nominal Value	Fair Value EUR	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value EUR	% of Net Assets
Bonds					Banque Federative du Credit Mutuel SA				
Corporate Debt Securities (31 December	2022: 99.03	3%)			0.63% 03/11/2028 Banque Federative du Credit Mutuel SA	EUR	300,000	245,791	0.17
Australia (31 December 2022: 2.48%) APA Infrastructure Ltd. 1.25%					1.13% 19/11/2031 Banque Federative du Credit Mutuel SA	EUR	200,000	147,329	0.10
15/03/2033	EUR	800,000	592,065	0.40	3.75% 01/02/2033	EUR	600,000	582,357	0.40
Ausgrid Finance Pty. Ltd. 1.25% 30/07/2025	EUR	350,000	328,750	0.22	BNP Paribas SA, FRN 2.13% 23/01/2027 BNP Paribas SA, FRN 1.13% 17/04/2029	EUR EUR	600,000 900,000	562,063 768,128	0.38 0.52
Goodman Australia Finance Pty. Ltd.					BNP Paribas SA 4.13% 24/05/2033	EUR	500,000	500,495	0.34
1.38% 27/09/2025 Macquarie Group Ltd. 0.95% 21/05/2031	EUR EUR	640,000 100,000	589,978 77,466	0.40 0.05	BPCE SA 0.25% 15/01/2026 BPCE SA 1.38% 23/03/2026	EUR	600,000	543,641 1,109,880	0.37 0.75
Scentre Group Trust 1 / Scentre Group					BPCE SA, FRN 1.63% 02/03/2029	EUR EUR	1,200,000 200,000	174,982	0.73
Trust 2 1.45% 28/03/2029 Sydney Airport Finance Co. Pty. Ltd.	EUR	958,000	792,057	0.54	BPCE SA 0.25% 14/01/2031	EUR	200,000	150,643 385,063	0.10 0.26
1.75% 26/04/2028	EUR	500,000	450,228	0.31	BPCE SA 0.75% 03/03/2031 BPCE SA 2.38% 26/04/2032	EUR EUR	500,000 400,000	349,479	0.24
Sydney Airport Finance Co. Pty. Ltd. 4.38% 03/05/2033	EUR	323,000	321,845	0.22	BPCE SA 4.00% 29/11/2032	EUR	200,000	197,197	0.13
Toyota Finance Australia Ltd. 0.06% 13/01/2025	EUR	805,000	756,503	0.52	BPCE SA 4.50% 13/01/2033 Cie de Saint-Gobain 2.63% 10/08/2032	EUR EUR	100,000 500,000	100,416 457,814	0.07 0.31
Woolworths Group Ltd. 0.38% 15/11/2028	EUR	357,000	295,654	0.20	Credit Agricole SA, FRN 1.00%			1 212 0/2	0.00
Australia total		-	4 20 4 5 4 6	2.06	22/04/2026 Credit Agricole SA 2.00% 25/03/2029	EUR EUR	1,400,000 500.000	1,312,862 433,244	0.89 0.29
		_	4,204,546	2.86	Credit Agricole SA, FRN 0.50%		,		
Belgium (31 December 2022: 2.75%) Anheuser-Busch InBev SA 1.50%					21/09/2029 Credit Agricole SA 4.00% 18/01/2033	EUR EUR	600,000 500,000	494,498 499,745	0.34 0.34
18/04/2030	EUR	1,475,000	1,294,770	0.88	Credit Agricole SA 3.88% 28/11/2034	EUR	200,000	198,278	0.13
Anheuser-Busch InBev SA 2.00% 23/01/2035	EUR	250,000	211,240	0.14	Credit Mutuel Arkea SA 3.38% 11/03/2031	EUR	500,000	449,132	0.30
Belfius Bank SA 0.38% 13/02/2026	EUR	800,000	724,417	0.49	LVMH Moet Hennessy Louis Vuitton SE				
Belfius Bank SA, FRN 1.25% 06/04/2034 Euroclear Bank SA 3.63% 13/10/2027	EUR EUR	500,000 100.000	392,480 99,187	0.27 0.07	0.00% 11/02/2026 Orange SA 1.00% 12/09/2025	EUR EUR	200,000 100.000	182,468 94,146	0.12 0.06
KBC Group NV, FRN 0.13% 10/09/2026	EUR	100,000	90,865	0.06	Orange SA 0.00% 29/06/2026	EUR	100,000	89,610	0.06
KBC Group NV, FRN 4.88% 25/04/2033	EUR	400,000	391,053	0.27	Orange SA 2.00% 15/01/2029 Orange SA, FRN 1.38% 31/12/2049	EUR EUR	700,000 1,000,000	647,665 795,182	0.44 0.54
Belgium total			3,204,012	2.18	Orange SA, FRN 1.75% 31/12/2049	EUR	300,000	266,318	0.18
British Virgin Islands (31 December 2022: 0.	.46%)	-			Pernod Ricard SA 2.13% 27/09/2024	EUR	400,000	391,256	0.27
Cheung Kong Infrastructure Finance BVI Ltd. 1.00% 12/12/2024		600.000	565,234	0.38	Schneider Electric SE 3.25% 09/11/2027 Schneider Electric SE 1.50% 15/01/2028	EUR EUR	200,000 200,000	197,720 183,456	0.13 0.12
	EUR	600,000		0.36	Schneider Electric SE 3.38% 13/04/2034	EUR	200,000	196,092	0.13
British Virgin Islands total			565,234	0.38	Societe Generale SA, FRN 1.13% 21/04/2026	EUR	600,000	562,232	0.38
Canada (31 December 2022: 0.00%)		_			Societe Generale SA, FRN 0.63%				
Toronto-Dominion Bank (The) 3.63% 13/12/2029	EUR	940,000	907,037	0.62	02/12/2027 Societe Generale SA 2.13% 27/09/2028	EUR EUR	400,000 300,000	346,585 266,627	0.24 0.18
Toronto-Dominion Bank (The) 3.13% 03/08/2032	EUR	100.000	92,753	0.06	Societe Generale SA 0.88% 24/09/2029	EUR	200,000	160,300	0.11
	EUK	100,000	92,733	0.00	Societe Generale SA 1.25% 12/06/2030 Societe Generale SA, FRN 4.25%	EUR	400,000	321,957	0.22
Canada total			999,790	0.68	06/12/2030	EUR	800,000	773,528	0.53
Cayman Islands (31 December 2022: 0.80% CK Hutchison Europe Finance 18 Ltd.)	_			Societe Generale SA 4.25% 16/11/2032 TotalEnergies Capital International SA	EUR	100,000	101,188	0.07
1.25% 13/04/2025	EUR	800,000	757,411	0.52	1.49% 04/09/2030	EUR	300,000	260,076	0.18
CK Hutchison Europe Finance 18 Ltd. 2.00% 13/04/2030	EUR	277,000	238,750	0.16	TotalEnergies Capital International SA 1.62% 18/05/2040	EUR	200,000	144,964	0.10
	EUK	277,000 -			TotalEnergies SE, FRN 2.13% 31/12/2049 TotalEnergies SE, FRN 1.75% 31/12/2049	EUR	518,000	373,246	0.25
Cayman Islands total			996,161	0.68	Vinci SA 1.75% 26/09/2030	EUR EUR	557,000 200,000	538,897 175,435	0.37 0.12
Denmark (31 December 2022: 0.23%) Danske Bank A/S. FRN 0.50%					France total		-	22.051.202	14.07
27/08/2025	EUR	155,000	147,328	0.10			_	22,051,302	14.97
Danske Bank A/S, FRN 0.75% 09/06/2029	EUR	252,000	208,099	0.14	Germany (31 December 2022: 2.17%) Allianz SE, FRN 2.24% 07/07/2045	EUR	400,000	376,631	0.25
Jyske Bank A/S, FRN 0.05% 02/09/2026	EUR	119,000	107,228	0.07	Bayer AG 1.00% 12/01/2036	EUR	100,000	69,688	0.05
Denmark total		-	462,655	0.31	Bertelsmann SE & Co. KGaA 3.50% 29/05/2029	EUR	600,000	584,093	0.40
France (31 December 2022: 15.09%)		_	402,000	0.31	Deutsche Bank AG, FRN 1.75%				0.43
Air Liquide Finance SA 0.38%					19/11/2030 Hannover Rueck SE, FRN 1.38%	EUR	800,000	631,570	0.43
20/09/2033 Alstom SA 0.13% 27/07/2027	EUR EUR	100,000 100,000	72,959 86,151	0.05 0.06	30/06/2042 Marsadas Banz Croup AC 1 1304	EUR	100,000	73,385	0.05
Alstom SA 0.50% 27/07/2027	EUR	200,000	160,280	0.11	Mercedes-Benz Group AG 1.13% 06/11/2031	EUR	120,000	99,480	0.07
Arkema SA 3.50% 23/01/2031	EUR	500,000	482,399	0.33	Muenchener Rueckversicherungs-Gesellschaft AG in				
Autoroutes du Sud de la France SA 1.13% 20/04/2026	EUR	300,000	279,000	0.19	Muenchen, FRN 3.25% 26/05/2049	EUR	100,000	90,788	0.06
Autoroutes du Sud de la France SA 1.38% 21/02/2031	FIID	200.000	254,658	0.17	Volkswagen Bank GmbH 4.63% 03/05/2031	EUR	400,000	401,836	0.27
AXA SA, FRN 1.38% 07/10/2041	EUR EUR	300,000 100,000	75,949	0.05	Volkswagen Financial Services AG 0.88%				
AXA SA, FRN 1.88% 10/07/2042	EUR	303,000	228,326	0.16	31/01/2028 Volkswagen Financial Services AG 0.38%	EUR	200,000	170,945	0.12
AXA SA, FRN 3.38% 06/07/2047 AXA SA, FRN 3.25% 28/05/2049	EUR EUR	700,000 751,000	652,707 672,230	0.44 0.46	12/02/2030	EUR	256,000	199,511	0.13
Banque Federative du Credit Mutuel SA					Volkswagen Leasing GmbH 1.50% 19/06/2026	EUR	550,000	506,684	0.34
1.25% 14/01/2025 Banque Federative du Credit Mutuel SA	EUR	200,000	190,878	0.13	Volkswagen Leasing GmbH 0.38%				
0.75% 08/06/2026	EUR	300,000	271,456	0.18	20/07/2026 Vonovia SE 0.00% 01/12/2025	EUR EUR	100,000 400,000	88,633 352,655	0.06 0.24
Banque Federative du Credit Mutuel SA 1.25% 26/05/2027	EUR	800,000	717,574	0.49	Vonovia SE 0.75% 01/09/2032	EUR	400,000	274,449	0.19
Banque Federative du Credit Mutuel SA 3.88% 26/01/2028	EUR	500,000	486,057	0.33	Germany total		-	3,920,348	2.66
Banque Federative du Credit Mutuel SA					Ireland (31 December 2022: 3.33%)		-		
1.38% 16/07/2028 Banque Federative du Credit Mutuel SA	EUR	600,000	526,283	0.36	Abbott Ireland Financing DAC 0.38%				
0.25% 19/07/2028	EUR	200,000	162,410	0.11	19/11/2027 Bank of Ireland Group plc, FRN 1.00%	EUR	1,078,000	943,675	0.64
					25/11/2025	EUR	208,000	197,663	0.13

Schedule of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Fair Value EUR	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value EUR	% of Net Assets
Bank of Ireland Group plc 0.00% 10/05/2027	EUR	1,122,000	988,240	0.67	DH Europe Finance II Sarl 1.80% 18/09/2049	EUR	107,000	71,546	0.05
Cloverie plc for Zurich Insurance Co. Ltd.					Holcim Finance Luxembourg SA 1.50%				
1.50% 15/12/2028 CRH Finance DAC 1.38% 18/10/2028	EUR EUR	371,000 448,000	333,925 395,606	0.23 0.27	06/04/2025 Holcim Finance Luxembourg SA 0.63%	EUR	1,250,000	1,192,131	0.81
CRH SMW Finance DAC 1.25% 05/11/2026 Eaton Capital UnLtd Co. 0.75%	EUR	300,000	275,419	0.19	06/04/2030 Holcim Finance Luxembourg SA 0.50%	EUR	138,000	110,175	0.07
20/09/2024 Eaton Capital UnLtd Co. 0.70%	EUR	202,000	194,145	0.13	03/09/2030 Holcim Finance Luxembourg SA 0.63%	EUR	115,000	89,090	0.06
14/05/2025	EUR	600,000	563,499	0.38	19/01/2033 John Deere Cash Management Sarl 1.85%	EUR	810,000	588,543	0.40
Eaton Capital UnLtd Co. 0.13% 08/03/2026	EUR	200,000	180,461	0.12	02/04/2028	EUR	100,000	93,094	0.06
Glencore Capital Finance DAC 1.25% 01/03/2033	EUR	511,000	372,334	0.25	Medtronic Global Holdings SCA 1.13% 07/03/2027	EUR	500,000	455,327	0.31
Zurich Finance Ireland Designated Activity Co. 1.63% 17/06/2039	EUR	171,000	127,186	0.09	Medtronic Global Holdings SCA 3.38% 15/10/2034	EUR	180,000	173,013	0.12
Ireland total		=	4,572,153	3.10	Medtronic Global Holdings SCA 1.75% 02/07/2049	EUR	200,000	126,899	0.09
Italy (31 December 2022: 6.10%)		-	4,572,155		Nestle Finance International Ltd. 1.13% 01/04/2026	EUR	150,000	141,046	0.10
Assicurazioni Generali SpA 3.88% 29/01/2029	FUD	200,000	191,785	0.13	Nestle Finance International Ltd. 0.88%				
Assicurazioni Generali SpA 1.71%	EUR				29/03/2027 Nestle Finance International Ltd. 0.38%	EUR	140,000	128,094	0.09
30/06/2032 Assicurazioni Generali SpA, FRN 5.50%	EUR	518,000	394,913	0.27	12/05/2032 Nestle Finance International Ltd. 0.00%	EUR	150,000	118,557	0.08
27/10/2047 Autostrade per l'Italia SpA 2.00%	EUR	650,000	654,402	0.45	03/03/2033 Nestle Finance International Ltd. 0.38%	EUR	259,000	190,321	0.13
04/12/2028 Autostrade per l'Italia SpA 1.88%	EUR	200,000	174,908	0.12	03/12/2040	EUR	500,000	308,983	0.21
26/09/2029	EUR	550,000	461,653	0.31	Richemont International Holding SA 1.00% 26/03/2026	EUR	248,000	231,285	0.16
Autostrade per l'Italia SpA 2.00% 15/01/2030	EUR	224,000	187,858	0.13	Richemont International Holding SA 1.50% 26/03/2030	EUR	600,000	531,233	0.36
Autostrade per l'Italia SpA 2.25% 25/01/2032	EUR	403,000	326,980	0.22	Segro Capital Sarl 1.25% 23/03/2026 SELP Finance Sarl 1.50% 20/11/2025	EUR EUR	200,000 779,000	181,151 715,065	0.12 0.48
Enel SpA, FRN 1.88% 31/12/2049	EUR	404,000	292,158	0.20	SELP Finance Sarl 1.50% 20/12/2026	EUR	262,000	231,700	0.16
Enel SpA, FRN 1.38% 08/09/2171 ENI SpA 1.25% 18/05/2026	EUR EUR	1,237,000 329,000	1,005,696 304,778	0.68 0.21	Traton Finance Luxembourg SA 0.75% 24/03/2029	EUR	400,000	328,650	0.22
ENI SpA 3.63% 29/01/2029 Intesa Sanpaolo SpA 1.00% 19/11/2026	EUR EUR	200,000 809,000	196,157 726,704	0.13 0.49	Traton Finance Luxembourg SA 1.25% 24/03/2033	EUR	400,000	301,623	0.20
Intesa Sanpaolo SpA 0.75% 16/03/2028	EUR	200,000	170,503	0.12	Tyco Electronics Group SA 0.00% 16/02/2029			130,405	0.09
Intesa Sanpaolo SpA 1.35% 24/02/2031 Italgas SpA 0.00% 16/02/2028	EUR EUR	448,000 102,000	339,121 85,326	0.23 0.06		EUR	160,000		
Italgas SpA 0.88% 24/04/2030 Italgas SpA 1.00% 11/12/2031	EUR EUR	100,000 231,000	80,838 179,498	0.06 0.12	Luxembourg total		_	7,026,393 	4.77
Italgas SpA 0.50% 16/02/2033	EUR	101,000	71,484	0.05	Netherlands (31 December 2022: 13.14%) ABB Finance BV 0.00% 19/01/2030	EUR	114,000	90,531	0.06
Snam SpA 0.63% 30/06/2031 Snam SpA 1.00% 12/09/2034	EUR EUR	400,000 600,000	306,488 429,778	0.21 0.29	American Medical Systems Europe BV 0.75% 08/03/2025	EUR	710,000	671,701	0.46
UniCredit SpA, FRN 1.25% 25/06/2025 UniCredit SpA, FRN 0.93% 18/01/2028	EUR EUR	2,300,000 200,000	2,225,760 176,337	1.51 0.12	American Medical Systems Europe BV 1.38% 08/03/2028	EUR	1,100,000	990,054	0.67
UniCredit SpA 0.85% 19/01/2031	EUR	200,000	152,391	0.10	American Medical Systems Europe BV				
UniCredit SpA 1.63% 18/01/2032	EUR	100,000	78,942		1.88% 08/03/2034 Argentum Netherlands BV for Zurich	EUR	200,000	164,481	0.11
Italy total		_	9,214,458	6.26	Insurance Co. Ltd., FRN 3.50% 01/10/2046	EUR	100,000	93,873	0.06
Japan (31 December 2022: 2.16%) Asahi Group Holdings Ltd. 0.16%					ASML Holding NV 2.25% 17/05/2032 BP Capital Markets BV 4.32% 12/05/2035	EUR EUR	159,000 126,000	146,221 125,933	0.10 0.09
23/10/2024 Asahi Group Holdings Ltd. 1.15%	EUR	300,000	284,652	0.19	BP Capital Markets BV 0.93% 04/12/2040		296.000	177,335	0.12
19/09/2025 Mitsubishi UFJ Financial Group, Inc.	EUR	100,000	93,886	0.06	BP Capital Markets BV 1.47% 21/09/2041	EUR EUR	502,000	324,781	0.22
0.87% 07/09/2024	EUR	300,000	288,778	0.20	Cooperatieve Rabobank UA, FRN 0.88% 05/05/2028	EUR	100,000	87,636	0.06
Mitsubishi UFJ Financial Group, Inc., FRN 2.26% 14/06/2025	EUR	206,000	201,760	0.14	E.ON International Finance BV 1.50% 31/07/2029	EUR	217,000	190,886	0.13
Mitsubishi UFJ Financial Group, Inc., FRN 4.64% 07/06/2031	EUR	400,000	402,927	0.27	EDP Finance BV 1.63% 26/01/2026 EDP Finance BV 0.38% 16/09/2026	EUR	337,000	318,501	0.22 0.06
NTT Finance Corp. 0.01% 03/03/2025 NTT Finance Corp. 0.34% 03/03/2030	EUR EUR	300,000 450,000	280,728 363,530	0.19 0.25	EDP Finance BV 1.50% 22/11/2027	EUR EUR	100,000 773,000	89,611 701,435	0.48
Sumitomo Mitsui Financial Group, Inc. 1.55% 15/06/2026	EUR	320,000	296,394	0.20	Enel Finance International NV 0.38% 28/05/2029	EUR	400,000	325,946	0.22
Takeda Pharmaceutical Co. Ltd. 2.25%					Enel Finance International NV 0.88% 17/01/2031	EUR	293,000	233,255	0.16
21/11/2026 Takeda Pharmaceutical Co. Ltd. 1.38%	EUR	627,000	593,382	0.40	Haleon Netherlands Capital BV 1.25% 29/03/2026	EUR	586,000	543,901	0.37
09/07/2032 Takeda Pharmaceutical Co. Ltd. 2.00%	EUR	450,000	361,868	0.25	Haleon Netherlands Capital BV 2.13%				
09/07/2040	EUR	200,000	148,004	0.10	29/03/2034 Iberdrola International BV, FRN 1.87%	EUR	123,000	102,809	0.07
Japan total			3,315,909	2.25	31/12/2049 ING Groep NV, FRN 0.10% 03/09/2025	EUR EUR	1,200,000 500,000	1,080,000 474,944	0.73 0.32
Jersey (31 December 2022: 2.13%) Glencore Finance Europe Ltd. 1.75%		=			ING Groep NV 2.13% 10/01/2026 ING Groep NV 2.00% 20/09/2028	EUR EUR	100,000 100,000	95,412 90,222	0.06 0.06
17/03/2025	EUR	1,500,000	1,437,879	0.98	ING Groep NV, FRN 5.25% 14/11/2033	EUR	600,000	633,028	0.43
Heathrow Funding Ltd. 1.50% 11/02/2030	EUR	831,000	706,003	0.48	Mercedes-Benz International Finance BV 1.38% 26/06/2026	EUR	150,000	140,472	0.09
Heathrow Funding Ltd. 1.88% 14/03/2034	EUR	247,000	195,666	0.13	Reckitt Benckiser Treasury Services Nederland BV 0.75% 19/05/2030	EUR	528,000	443,396	0.30
Jersey total		-	2,339,548	1.59	RELX Finance BV 1.38% 12/05/2026 RELX Finance BV 1.50% 13/05/2027	EUR EUR	202,000 484,000	188,309 444,366	0.13 0.30
Luxembourg (31 December 2022: 4.21%)		-		1,37	RELX Finance BV 0.50% 10/03/2028	EUR	300,000	258,406	0.18
Aroundtown SA 1.45% 09/07/2028 DH Europe Finance II Sarl 0.20%	EUR	200,000	135,497	0.09	RELX Finance BV 0.88% 10/03/2032 Siemens Financieringsmaatschappij NV	EUR	495,000	387,895	0.26
18/03/2026	EUR	500,000	452,965	0.31	0.38% 05/06/2026	EUR	300,000	273,540	0.19

Schedule of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Fair Value EUR	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value EUR	% of Net Assets
Siemens Financieringsmaatschappij NV					AstraZeneca plc 1.25% 12/05/2028	EUR	500,000	446,829	0.30
2.88% 10/03/2028 Siemens Financieringsmaatschappij NV	EUR	150,000	147,325	0.10	AstraZeneca plc 0.38% 03/06/2029 Aviva plc 1.88% 13/11/2027	EUR	841,000	699,289 278,325	0.48 0.19
0.25% 20/02/2029	EUR	1,200,000	1,009,988	0.69	Aviva pic 1.88% 13/11/2027 Aviva plc, FRN 3.88% 03/07/2044	EUR EUR	300,000 232.000	227,148	0.19
Siemens Financieringsmaatschappij NV 0.50% 05/09/2034	EUR	221,000	165,007	0.11	Barclays plc, FRN 1.38% 24/01/2026	EUR	582,000	551,211	0.38
Siemens Financieringsmaatschappij NV					Barclays plc, FRN 2.89% 31/01/2027 Barclays plc, FRN 1.11% 12/05/2032	EUR EUR	200,000 630,000	189,886 470,735	0.13 0.32
1.75% 28/02/2039 Sika Capital BV 1.50% 29/04/2031	EUR	200,000 100.000	157,214 84,622	0.11 0.06	Barclays plc, FRN 5.26% 29/01/2034	EUR	340,000	339,388	0.23
Thermo Fisher Scientific Finance I BV	EUR	100,000	04,022	0.00	BP Capital Markets plc 1.10% 15/11/2034	EUR	61,000	44,325	0.03
1.63% 18/10/2041	EUR	100,000	68,548	0.05	BP Capital Markets plc, FRN 3.63% 31/12/2049	EUR	400,000	348,111	0.24
Thermo Fisher Scientific Finance I BV 2.00% 18/10/2051	EUR	100,000	65,463	0.04	British Telecommunications plc 1.75%		400.000	471 220	0.21
Toyota Motor Finance Netherlands BV				0.24	10/03/2026 Cadent Finance plc 0.75% 11/03/2032	EUR EUR	490,000 985,000	461,329 742,524	0.31 0.50
0.00% 27/10/2025 Viterra Finance BV 1.00% 24/09/2028	EUR EUR	542,000 700,000	494,985 589,557	0.34 0.40	HSBC Holdings plc 0.88% 06/09/2024	EUR	200,000	192,304	0.13
Volkswagen International Finance NV	Luit	700,000			HSBC Holdings plc, FRN 0.31% 13/11/2026	FIID	166,000	150,177	0.10
1.88% 30/03/2027 Volkswagen International Finance NV	EUR	1,800,000	1,650,255	1.12	Lloyds Bank Corporate Markets plc	EUR	166,000	150,177	0.10
2.63% 16/11/2027	EUR	400,000	373,013	0.25	0.38% 28/01/2025	EUR	350,000	329,029	0.22
Volkswagen International Finance NV	EUD	420.000	266 252	0.25	Lloyds Bank Corporate Markets plc 2.38% 09/04/2026	EUR	350,000	333,338	0.23
1.63% 16/01/2030 Volkswagen International Finance NV	EUR	429,000	366,352	0.25	Motability Operations Group plc 0.38%				
4.13% 16/11/2038	EUR	200,000	190,951	0.13	03/01/2026 Motability Operations Group plc 0.13%	EUR	1,094,000	1,002,360	0.68
Volkswagen International Finance NV, FRN 3.50% 31/12/2049	EUR	600,000	563,229	0.38	20/07/2028	EUR	250,000	208,223	0.14
Vonovia Finance BV 1.13% 08/09/2025	EUR	400,000	366,988	0.25	Motability Operations Group plc 3.50% 17/07/2031	EUR	547,000	535,666	0.36
Vonovia Finance BV 0.63% 09/07/2026	EUR	400,000	348,128	0.24	National Grid Electricity Distribution East	Luk	347,000	333,000	0.50
Vonovia Finance BV 1.50% 14/01/2028 Vonovia Finance BV 1.63% 07/10/2039	EUR EUR	300,000 100,000	253,844 58,673	0.17 0.04	Midlands plc 3.53% 20/09/2028	EUR	200,000	194,737	0.13
Vonovia Finance BV 1.00% 28/01/2041	EUR	400,000	207,193	0.14	National Grid Electricity Transmission plc 0.19% 20/01/2025	EUR	471.000	442,880	0.30
Wolters Kluwer NV 3.00% 23/09/2026 Wolters Kluwer NV 1.50% 22/03/2027	EUR EUR	400,000 306,000	390,172 282,173	0.26 0.19	National Grid Electricity Transmission plc	5115	200.000	227, 808	0.15
Wolters Kluwer NV 0.25% 30/03/2027 Wolters Kluwer NV 0.25% 30/03/2028	EUR	551,000	472,620	0.19	0.82% 07/07/2032 National Grid plc 2.18% 30/06/2026	EUR EUR	298,000 550,000	226,898 521,935	0.15 0.36
Wolters Kluwer NV 0.75% 03/07/2030	EUR	350,000	288,070	0.20	National Grid plc 0.25% 01/09/2028	EUR	715,000	592,608	0.40
WPC Eurobond BV 2.25% 19/07/2024 WPC Eurobond BV 1.35% 15/04/2028	EUR EUR	601,000 800,000	582,339 679,551	0.40 0.46	National Grid plc 0.75% 01/09/2033 Nationwide Building Society 1.25%	EUR	145,000	103,663	0.07
	Luit	-			03/03/2025	EUR	200,000	190,690	0.13
Netherlands total		-	19,745,140	13.41	Nationwide Building Society 0.25% 22/07/2025	EUR	500,000	461,677	0.31
New Zealand (31 December 2022: 0.43%) Chorus Ltd. 0.88% 05/12/2026	EUR	200,000	177,462	0.12	Nationwide Building Society, FRN 1.50%				0.00
Chorus Ltd. 3.63% 07/09/2029	EUR	360,000	350,552	0.24	08/03/2026 Nationwide Building Society 2.00%	EUR	145,000	137,007	0.09
New Zealand total		-	528,014	0.36	28/04/2027 NatWest Group plc, FRN 1.75%	EUR	100,000	92,080	0.06
Spain (31 December 2022: 3.87%)					02/03/2026	EUR	2,150,000	2,040,877	1.39
Banco de Sabadell SA, FRN 1.13%					NatWest Group plc, FRN 4.70% 14/03/2028	EUR	201,000	199,796	0.14
11/03/2027 Banco Santander SA 0.20% 11/02/2028	EUR EUR	500,000 400,000	452,867 334,569	0.31 0.23	NatWest Group plc, FRN 0.78%				
Bankinter SA, FRN 1.25% 23/12/2032	EUR	700,000	574,820	0.39	26/02/2030 NatWest Markets plc 2.00% 27/08/2025	EUR EUR	689,000 300,000	549,597 285,205	0.37 0.19
CaixaBank SA, FRN 0.63% 21/01/2028	EUR	400,000	352,114	0.24	NatWest Markets plc 0.13% 12/11/2025	EUR	300,000	271,539	0.19
CaixaBank SA, FRN 0.50% 09/02/2029 CaixaBank SA, FRN 5.38% 14/11/2030	EUR EUR	800,000 600,000	663,496 616,684	0.45 0.42	Sky Ltd. 2.25% 17/11/2025	EUR	125,000	119,846	0.08
Ferrovial Emisiones SA 1.38%					Sky Ltd. 2.50% 15/09/2026 SSE plc 1.25% 16/04/2025	EUR EUR	400,000 800,000	383,296 760,543	0.26 0.52
31/03/2025 Ferrovial Emisiones SA 1.38%	EUR	500,000	477,141	0.32	Standard Chartered plc, FRN 0.90%				
14/05/2026	EUR	700,000	650,823	0.44	02/07/2027 Standard Chartered plc, FRN 4.87%	EUR	200,000	178,032	0.12
Telefonica Emisiones SA 1.46% 13/04/2026	EUR	500,000	470,800	0.32	10/05/2031	EUR	302,000	298,769	0.20
Telefonica Emisiones SA 1.20%				0.24	Tesco Corporate Treasury Services plc 0.88% 29/05/2026	EUR	500,000	456,181	0.31
21/08/2027 Telefonica Emisiones SA 1.81%	EUR	400,000	363,845	0.24	Tesco Corporate Treasury Services plc 0.38% 27/07/2029	EUR	703,000	563,934	0.38
21/05/2032	EUR	100,000	85,240	0.06	Tesco Corporate Treasury Services plc				
Spain total			5,042,399	3.42	4.25% 27/02/2031 Thames Water Utilities Finance plc	EUR	102,000	101,572	0.07
Sweden (31 December 2022: 0.84%) Svenska Handelsbanken AB 0.05%		-			4.00% 18/04/2027 Thames Water Utilities Finance plc 0.88%	EUR	460,000	414,077	0.28
03/09/2026	EUR	988,000	866,513	0.59	31/01/2028 Thames Water Utilities Finance plc 4.38%	EUR	130,000	103,349	0.07
Svenska Handelsbanken AB 0.13% 03/11/2026	EUR	700,000	616,477	0.42	18/01/2031	EUR	278,000	247,484	0.17
Swedbank AB, FRN 0.30% 20/05/2027	EUR	402,000	354,010	0.24	Thames Water Utilities Finance plc 1.25% 31/01/2032	EUR	503,000	357,246	0.24
Swedbank AB 0.20% 12/01/2028	EUR	240,000	199,399	0.13	Vodafone Group plc 2.20% 25/08/2026	EUR	790,000	749,363	0.51
Sweden total			2,036,399	1.38	Vodafone Group plc 1.88% 20/11/2029	EUR	300,000	266,238	0.18
Switzerland (31 December 2022: 2.88%)					Vodafone Group plc 2.50% 24/05/2039 Yorkshire Building Society 0.63%	EUR	479,000	383,050	0.26
UBS Group AG, FRN 1.25% 17/04/2025	EUR	148,000	143,266	0.10	21/09/2025	EUR	400,000	369,588	0.25
UBS Group AG 1.25% 01/09/2026 UBS Group AG, FRN 1.00% 24/06/2027	EUR EUR	1,113,000 500,000	1,001,420 443,217	0.68 0.30	United Kingdom total		-	20,176,890	13.70
UBS Group AG, FRN 0.65% 14/01/2028	EUR	544,000	467,886	0.32	United States (31 December 2022: 24.55%)		-		
UBS Group AG 0.65% 10/09/2029 UBS Group AG 0.63% 18/01/2033	EUR EUR	200,000 192,000	156,585 133,158	0.10 0.09	AbbVie, Inc. 0.75% 18/11/2027	EUR	1,425,000	1,258,090	0.85
UBS Group AG 0.63% 24/02/2033	EUR	348,000	245,033	0.09	AbbVie, Inc. 2.13% 17/11/2028	EUR	300,000	275,068	0.19
Switzerland total		-	2,590,565	1.76	AbbVie, Inc. 1.25% 18/11/2031 American Honda Finance Corp. 1.95%	EUR	300,000	247,287	0.17
United Kingdom (31 December 2022: 11.01%	6)	-		1./0	18/10/2024 American International Group, Inc. 1.88%	EUR	827,000	805,781	0.55
Anglo American Capital plc 4.50%					21/06/2027	EUR	281,000	256,603	0.17
15/09/2028 Aon Global Ltd. 2.88% 14/05/2026	EUR EUR	465,000 100,000	466,471 96,465	0.32 0.07	American Tower Corp. 0.50% 15/01/2028 Apple, Inc. 1.63% 10/11/2026	EUR EUR	101,000 400,000	84,821 375,730	0.06 0.25
AGIT GIODGI Eta. 2.0070 14/03/2020	LUK	100,000	70,403	0.07	Apple, me. 1.03 /0 10/11/2020	EUK	400,000	5,5,750	0.23

Schedule of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Fair Value EUR	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value EUR	% of Net Assets
Apple, Inc. 1.38% 24/05/2029	EUR	400,000	358,788	0.24	Prologis Euro Finance LLC 0.25%			404.740	0.27
Apple, Inc. 0.50% 15/11/2031 AT&T, Inc. 1.80% 05/09/2026	EUR EUR	200,000 791,000	161,107 738,385	0.11 0.50	10/09/2027 Prologis Euro Finance LLC 1.00%	EUR	476,000	401,768	0.27
AT&T, Inc. 1.80% 03/09/2020 AT&T, Inc. 1.80% 14/09/2039	EUR	260,000	183,410	0.12	08/02/2029	EUR	500,000	415,496	0.28
Bank of America Corp., FRN 1.78% 04/05/2027	EUR	482,000	445,623	0.30	Prologis Euro Finance LLC 1.00% 06/02/2035	EUR	100,000	68,218	0.05
Bank of America Corp., FRN 1.66%	EUD	122.000	110 612	0.08	Prologis Euro Finance LLC 1.50% 10/09/2049	EUR	100,000	54,507	0.04
25/04/2028 Bank of America Corp., FRN 0.58% 08/08/2029	EUR EUR	132,000 150,000	118,612 124,306	0.08	Southern Power Co. 1.85% 20/06/2026 Stryker Corp. 0.25% 03/12/2024	EUR EUR	100,000 430,000	93,620 407,750	0.06
Bank of America Corp., FRN 1.38%					Thermo Fisher Scientific, Inc. 1.40%			255 303	
09/05/2030 Bank of America Corp., FRN 1.10%	EUR	1,200,000	1,013,379	0.69	23/01/2026 Thermo Fisher Scientific, Inc. 0.50%	EUR	272,000	255,282	0.17
24/05/2032 Becton Dickinson & Co. 1.90%	EUR	200,000	157,520	0.11	01/03/2028 Thermo Fisher Scientific, Inc. 0.88%	EUR	1,184,000	1,024,113	0.70
15/12/2026	EUR	556,000	523,333	0.36	01/10/2031	EUR	106,000	84,907	0.06
Celanese US Holdings LLC 0.63% 10/09/2028	EUR	100,000	77,577	0.05	Thermo Fisher Scientific, Inc. 2.88% 24/07/2037	EUR	100,000	89,022	0.06
Chubb INA Holdings, Inc. 0.30% 15/12/2024	EUR	375,000	353,716	0.24	Thermo Fisher Scientific, Inc. 1.50% 01/10/2039	EUR	200,000	140,234	0.10
Citigroup, Inc., FRN 1.25% 06/07/2026	EUR	435,000	406,928	0.28	Thermo Fisher Scientific, Inc. 1.88%				
Citigroup, Inc., FRN 1.50% 24/07/2026	EUR	763,000	715,941	0.49	01/10/2049 Toyota Motor Credit Corp. 0.63%	EUR	100,000	64,540	0.04
Citigroup, Inc. 2.13% 10/09/2026 Citigroup, Inc. 1.63% 21/03/2028	EUR EUR	250,000 100,000	234,631 89,118	0.16 0.06	21/11/2024	EUR	200,000	191,268	0.13
Citigroup, Inc. 1.25% 10/04/2029	EUR	755,000	643.942	0.00	Toyota Motor Credit Corp. 0.25%				
Citigroup, Inc., FRN 4.11% 22/09/2033	EUR	328,000	321,563	0.22	16/07/2026	EUR	1,264,000	1,137,454	0.77
Coca-Cola Co. (The) 1.13% 09/03/2027	EUR	100,000	91,359	0.06	Verizon Communications, Inc. 3.25% 17/02/2026	EUR	637,000	626,543	0.43
Coca-Cola Co. (The) 1.25% 08/03/2031	EUR	400,000	340,303	0.23	Verizon Communications, Inc. 1.38%	2011	037,000		
Coca-Cola Co. (The) 0.38% 15/03/2033 Corning, Inc. 4.13% 15/05/2031	EUR EUR	150,000 600,000	111,576 593,849	0.08 0.40	02/11/2028	EUR	191,000	167,480	0.11
Discovery Communications LLC 1.90% 19/03/2027	EUR	288,000	262,845	0.40	Wells Fargo & Co. 1.00% 02/02/2027 Westlake Corp. 1.63% 17/07/2029	EUR EUR	1,135,000 1,232,000	1,004,027 1,015,464	0.68 0.69
Dow Chemical Co. (The) 1.88% 15/03/2040			120,371	0.08	United States total			32,845,664	22.30
Eli Lilly & Co. 2.13% 03/06/2030	EUR EUR	173,000 333,000	305,162	0.21	Total investments in Corporate Debt Sec	uritios	-		
Eli Lilly & Co. 0.63% 01/11/2031 Eli Lilly & Co. 1.70% 01/11/2049	EUR	580,000	462,931 186,162	0.31 0.13	Total livestillents in Corporate Debt Sec	urrues	:	145,837,580	99.02
Equitable Financial Life Global Funding	EUR	268,000			Total Bonds			145,837,580	99.02
0.60% 16/06/2028 Exxon Mobil Corp. 0.14% 26/06/2024	EUR EUR	500,000 498,000	420,417 479,893	0.29 0.33			•		
Exxon Mobil Corp. 0.52% 26/06/2028	EUR	578,000	497,222	0.34					
Exxon Mobil Corp. 0.84% 26/06/2032	EUR	800,000	620,207	0.42					
FedEx Corp. 0.95% 04/05/2033 Fidelity National Information Services,	EUR	300,000	220,479	0.15					
Inc. 2.00% 21/05/2030 Fidelity National Information Services,	EUR	150,000	129,907	0.09					
Inc. 2.95% 21/05/2039 Fiserv, Inc. 1.63% 01/07/2030	EUR EUR	170,000 300,000	136,159 255,068	0.09 0.17					
Goldman Sachs Group, Inc. (The) 2.88%									
03/06/2026 Goldman Sachs Group, Inc. (The) 1.63%	EUR	102,000	99,144	0.07					
27/07/2026 Goldman Sachs Group, Inc. (The) 0.25%	EUR	389,000	362,630	0.25					
26/01/2028 Goldman Sachs Group, Inc. (The) 0.88%	EUR	1,220,000	1,020,135	0.69					
09/05/2029 Goldman Sachs Group, Inc. (The) 0.88%	EUR	112,000	92,152	0.06					
21/01/2030	EUR	300,000	243,034	0.16					
Goldman Sachs Group, Inc. (The) 3.00% 12/02/2031	EUR	230,000	214,410	0.15					
Goldman Sachs Group, Inc. (The) 0.75% 23/03/2032	EUR	136,000	101,697	0.07					
Goldman Sachs Group, Inc. (The) 1.00% 18/03/2033	EUR	290,000	215,801	0.15					
Illinois Tool Works, Inc. 0.25%									
05/12/2024 Illinois Tool Works, Inc. 0.63%	EUR	130,000	123,210	0.08					
05/12/2027 International Flavors & Fragrances, Inc.	EUR	682,000	597,987	0.41					
1.80% 25/09/2026 Liberty Mutual Group, Inc. 2.75%	EUR	683,000	613,654	0.42					
04/05/2026 McDonald's Corp. 2.38% 27/11/2024	EUR	725,000	693,338 294,266	0.47 0.20					
McDonald's Corp. 2.38% 27/11/2024 McDonald's Corp. 0.90% 15/06/2026	EUR EUR	300,000 400,000	368,665	0.20					
McDonald's Corp. 1.75% 03/05/2028	EUR	200,000	182,975	0.12					
McDonald's Corp. 2.63% 11/06/2029	EUR	100,000	92,741	0.06					
McDonald's Corp. 0.88% 04/10/2033 Metropolitan Life Global Funding I 0.50%		843,000	634,080	0.43					
25/05/2029 Mondelez International, Inc. 1.38%	EUR	100,000	81,949	0.06					
17/03/2041	EUR	385,000	257,825	0.17					
Morgan Stanley, FRN 1.34% 23/10/2026	EUR	879,000	816,747	0.55					
Morgan Stanley 1.88% 27/04/2027 Morgan Stanley, FRN 0.50% 26/10/2029	EUR	965,000	885,271 478,565	0.60 0.32					
Morgan Stanley, FRN 0.50% 26/10/2029 Morgan Stanley, FRN 1.10% 29/04/2033	EUR EUR	587,000 300,000	478,565 227,657	0.32					
Netflix, Inc. 3.63% 15/05/2027	EUR	500,000	488,166	0.33					
Netflix, Inc. 4.63% 15/05/2029	EUR	200,000	202,286	0.14					
Netflix, Inc. 3.63% 15/06/2030	EUR	304,000	289,383	0.20					
PepsiCo, Inc. 0.40% 09/10/2032 Procter & Gamble Co. (The) 0.50%	EUR	615,000	468,167	0.32					
25/10/2024	EUR	264,000	252,867	0.17					

Schedule of Investments (continued)

As at 30 June 2023

Forward Currency Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Fair Value EUR	% of Net Assets
Class GBP Hedged	(acc)*						
EUR	73,843	GBP	63,240		Bank of America Merrill Lynch	149	-
EUR	34,152	GBP	29,271		BNP Paribas	43	-
EUR	282,839	GBP	242,563		Citibank NA	541	-
EUR	106,034	GBP	90,759		Morgan Stanley	408	-
EUR	1,532	GBP	1,312		Standard Chartered	5	-
GBP	96,462	EUR	112,129		Bank of America Merrill Lynch	135	
GBP	17,819,663	EUR	20,619,291	05/07/2023		146,087	0.10
GBP	54,740	EUR	63,558	05/07/2023		230	-
GBP	326,112	EUR	379,151		Citibank NA	870	-
GBP	125,285	EUR	145,133	05/07/2023		863	0.00
GBP GBP	18,283,055 45,420	EUR EUR	21,153,405 52,865	02/08/2023	Morgan Stanley RBC	124,641 64	0.09
	ain on Forward Currency Contra				=	274,036	0.19
Class GBP Hedged	(acc)*						
EUR	83,422	GBP	71,936	05/07/2023	Bank of America Merrill Lynch	(405)	-
EUR	40,604	GBP	34,901		BNP Paribas	(14)	-
EUR	1,037,124	GBP	897,672		BNP Paribas	(7,597)	-
EUR	1,829	GBP	1,580	02/08/2023	HSBC	(10)	-
EUR	21,178,511	GBP	18,283,055		Morgan Stanley	(126,860)	(0.09)
GBP	40,118	EUR	46,844		BNP Paribas	(95)	-
GBP	35,611	EUR	41,763	05/07/2023	Morgan Stanley	(265)	-
GBP	553	EUR	647	05/07/2023	RBC	(2)	
Total unrealised lo	oss on Forward Currency Contra	cts (31 December 2022: (0.47)	%)		_	(135,248)	(0.09)
						Fair Value	% of Net
						EUR	Assets
Total financial asse	ets at fair value through profit or	loss				146,111,616	99.21
Total financial liabi	ilities at fair value through profit	or loss				(135,248)	(0.09)
Cash						1,427,611	0.97
Other assets and lia	abilities					(121,513)	(0.09)
Net asset value att	tributable to holders of redeema	able participating shares				147,282,466	100.00
Analysis of total or	rents						% of Total
Analysis of total as	555(5						Assets
Transferable secur	ities and money market instrume	ents admitted to official stock e	xchange listing				93.72
	ities and money market instrume						1.20
OTC financial deriv		5					0.18
Other assets							4.90
Total Assets							100.00

Investments	Currency	Quantity/ Nominal Value	Fair Value EUR	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value EUR	% of Net Assets
Bonds					Austria (31 December 2022: 0.00%)				
Asset-Backed Securities (31 December 2)22: 7.59%)				Oesterreichische Kontrollbank AG 0.00% 08/08/2023	EUR	6,000,000	5,977,705	0.56
France (31 December 2022: 2.13%)					Austria total	2011			
Auto ABS French Leases 2021 FCT 'A', FRN 4.11% 29/06/2033	EUR	4,425,724	4,433,226	0.42	Belgium (31 December 2022: 5.99%)			5,977,705	0.56
BPCE Home Loans 2021-G FCT 'A', FRN 3.94% 31/10/2055	EUR		6,498,849	0.61	Bridgestone Europe NV/SA 0.00% 25/07/2023	EUD	F 000 000	4 007 270	0.47
BPCE Home Loans FCT 2018 'A', FRN		6,457,482			Sumitomo Mitsui Banking Corp., Bruessel	EUR	5,000,000	4,987,378	
3.69% 31/10/2053 BPCE Home Loans FCT 2020 'A', FRN	EUR	230,131	230,205	0.02	Branch 0.00% 21/09/2023	EUR	7,500,000	7,436,770	0.69
3.89% 31/10/2054 Bumper FR 2022-1 'A', FRN 4.11%	EUR	1,618,526	1,625,624	0.15	Belgium total			12,424,148	1.16
27/04/2032 FCT Bavarian Sky French Auto Leases 4	EUR	4,728,973	4,736,766	0.44	Bermuda (31 December 2022: 0.15%) Triton Container International Ltd. 0.80%				
'A', FRN 4.06% 20/04/2029	EUR	279,058	279,090	0.03	01/08/2023	USD	2,000,000	1,824,747	0.17
France total			17,803,760	1.67	Bermuda total			1,824,747	0.17
Germany (31 December 2022: 0.27%) Red & Black Auto Germany 8 UG 'A', FRN					Canada (31 December 2022: 3.32%) Bank of Nova Scotia (The), FRN 3.54%				
4.03% 15/09/2030	EUR	2,551,258	2,560,524	0.24	18/04/2024 Bank of Nova Scotia (The), FRN 4.00%	EUR	8,000,000	8,003,448	0.75
Germany total			2,560,524	0.24	01/02/2024 Bank of Nova Scotia (The), FRN 3.70%	EUR	7,500,000	7,521,165	0.71
Ireland (31 December 2022: 0.73%) Madison Park Euro Funding XIV DAC					02/05/2025 Bell Telephone Co. of Canada or Bell	EUR	2,500,000	2,501,375	0.23
'A1R', FRN 3.98% 15/07/2032	EUR	5,000,000	4,865,940	0.46	Canada (The) 4.70% 11/09/2023	CAD	4,000,000	2,766,690	0.26
Palmer Square European Loan Funding 2022-1 DAC 'A', FRN 3.90% 15/10/2031	EUR	3,752,669	3,676,501	0.34	Canadian Imperial Bank of Commerce, FRN 3.68% 24/01/2025	EUR	12,500,000	12,526,425	1.17
Ireland total			8,542,441	0.80	Element Fleet Management Corp. 1.60% 06/04/2024	USD	850,000	751,282	0.07
Luxembourg (31 December 2022: 1.56%)					John Deere Canada Funding, Inc. 3.02% 13/07/2023	CAD	4,641,000	3,213,319	0.30
Bavarian Sky SA 'A', FRN 4.06% 20/05/2027	EUR	153,891	154,021	0.01	Royal Bank of Canada 0.13% 23/07/2024 Toronto-Dominion Bank (The) 0.00%	EUR	1,000,000	958,500	0.09
Bavarian Sky SA 'A', FRN 4.06% 20/07/2029	EUR	1,634,577	1,635,932	0.15	15/12/2023 Toronto-Dominion Bank (The), FRN	EUR	12,000,000	11,792,165	1.11
Bavarian Sky SA 'A', FRN 3.77% 20/03/2030	EUR	4,117,082	4,118,639	0.39	3.65% 20/01/2025 Toyota Credit Canada, Inc. 3.04%	EUR	8,000,000	8,016,896	0.75
Bumper De SA 'A', FRN 4.02% 23/08/2032	EUR	6,200,000	6,204,371	0.58	12/07/2023	CAD	4,500,000	3,115,884	0.29
Compartment VCL 31 'A', FRN 4.07% 21/09/2026	EUR	201,925	201,925	0.02	Canada total			61,167,149	5.73
Compartment VCL 32 'A', FRN 4.07% 21/01/2027	EUR	177,173	177,284	0.02	Denmark (31 December 2022: 0.00%) Danske Bank A/S 0.00% 07/02/2024	FUD	0.000.000	8,784,802	0.82
Compartment VCL 33 'A', FRN 4.07% 21/04/2027	EUR	621,860	622,675	0.06	Danske Bank A/S 0.00% 07/02/2024	EUR EUR	9,000,000 5,000,000	4,805,811	0.45
Compartment VCL 35 'A', FRN 4.07% 21/01/2028	EUR		1,381,423	0.13	Denmark total			13,590,613	1.27
Compartment VCL 38 'A', FRN 3.80%		1,377,843			Finland (31 December 2022: 1.05%)	5115		0.002.011	0.04
21/01/2029 Compartment VCL 39 'A', FRN 3.84%	EUR	5,650,128	5,655,021	0.53	Nordea Bank Abp 0.00% 17/07/2023 Nordea Bank Abp 0.00% 03/06/2024	EUR	10,000,000 7,000,000	9,983,911 6,743,072	0.94 0.63
21/04/2029 PBD Germany Auto Lease Master SA -	EUR	3,000,000	3,002,202	0.28	OP Corporate Bank plc 0.00% 21/11/2023 OP Corporate Bank plc 0.00%	EUR	6,000,000	5,911,976	0.55
Compartment 2021-1 'A', FRN 4.14% 26/11/2030	EUR	5,117,065	5,126,562	0.48	15/01/2024 OP Corporate Bank plc 0.00%	EUR	11,000,000	10,770,478	1.01
Silver Arrow SA Compartment 11 'A', FRN 4.03% 15/02/2027	EUR	160,190	160,260	0.02	15/02/2024 OP Corporate Bank plc 0.00%	EUR	3,500,000	3,414,768	0.32
Silver Arrow SA Compartment 12 'A', FRN 4.03% 15/09/2027	EUR	406.894	407,406	0.04	17/05/2024 OP Corporate Bank plc 0.00%	EUR	3,000,000	2,895,301	0.27
Silver Arrow SA Compartment 14 'A', FRN 4.03% 15/06/2029		2.069.518	2,076,055	0.19	11/06/2024	EUR	3,000,000	2,886,573	0.27
Luxembourg total		_,,,,,,,,	30,923,776	2.90	Finland total			42,606,079	3.99
Netherlands (31 December 2022: 0.48%)				2.90	France (31 December 2022: 11.98%) Banque Federative du Credit Mutuel SA		-		
Globaldrive Auto Receivables 2021-A BV 'A', FRN 4.06% 20/02/2029	EUR	984,237	986,680	0.09	0.00% 17/01/2024	EUR	4,000,000	3,914,011	0.37
Hill FL 2022-1 BV 'A', FRN 4.05% 18/05/2030			2,471,428	0.23	BPCE SA 0.63% 26/09/2023 BPCE SA, FRN 3.82% 06/09/2024	EUR EUR	3,000,000 8,000,000	2,978,340 7,993,360	0.28 0.75
SAECURE 16 BV 'A', FRN 3.67% 30/10/2091	EUR	2,465,430	1,336,824	0.23	BPCE SA 3.63% 17/04/2026 Cie de Saint-Gobain, FRN 3.38%	EUR	2,000,000	1,967,048	0.18
Netherlands total	EUR	1,336,480			18/07/2024 Credit Agricole SA, FRN 3.81%	EUR	7,000,000	7,000,182	0.66
	***		4,794,932 ————————————————————————————————————	0.45	07/03/2025 Engie SA 0.00% 06/10/2023	EUR EUR	4,000,000 7,000,000	3,999,792 6,930,804	0.37 0.65
Total investments in Asset-Backed Secur	ities		64,625,433	6.06	La Banque Postale SA 0.00% 23/01/2024 La Banque Postale SA 0.00% 22/05/2024	EUR EUR	8,000,000 5,000,000	7,819,961 4,814,537	0.73 0.45
Corporate Debt Securities (31 December	2022: 66.19	9%)			LMA SA 0.00% 14/08/2023	EUR	3,500,000	3,485,005	0.33
Australia (31 December 2022: 2.59%) Macquarie Bank Ltd. 0.00% 06/10/2023	EUR	7,000,000	6,931,071	0.65	L'Oreal SA 0.00% 06/10/2023 LVMH Moet Hennessy Louis Vuitton SE	EUR	7,000,000	6,930,804	0.65
Macquarie Bank Ltd., FRN 4.10% 20/10/2023	EUR	5,000,000	5,006,500	0.47	3.38% 21/10/2025 RCI Banque SA 0.50% 14/07/2025	EUR EUR	5,000,000 1,000,000	4,973,960 924,480	0.47 0.09
Macquarie Bank Ltd. 0.00% 18/12/2023	EUR	4,000,000	3,927,823	0.47	Schneider Electric SE 3.38% 06/04/2025 Societe Generale SA, FRN 3.56%	EUR	6,500,000	6,434,688	0.60
Transurban Finance Co. Pty. Ltd. 1.88% 16/09/2024	EUR	4,000,000	3,891,152	0.36	13/01/2025	EUR	3,600,000	3,601,008	0.34
Westpac Banking Corp. 0.75% 17/10/2023	EUR	3,893,000	3,855,051	0.36	France total			73,767,980	6.92
Australia total			23,611,597	2.21	Germany (31 December 2022: 3.34%) ABN AMRO Bank NV, Frankfurt Branch				
					0.00% 19/01/2024 BASE SE 0.00% 04/07/2023	EUR EUR	3,500,000 8,000,000	3,425,539 7,997,020	0.32 0.75

JPMorgan ETFs (Ireland) ICAV - EUR Ultra-Short Income UCITS ETF

Schedule of Investments (continued)

Part	Investments	Currency	Quantity/ Nominal Value	Fair Value EUR	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value EUR	% of Net Assets
Control Cont	Zentral-Genossenschaftsbank Frankfurt	FIID	5,000,000	5,000,100	0.47		USD	2,000,000	1,796,997	0.17
Second Conference of Confere	Landesbank Baden-Wuerttemberg 0.00%					Saudi Arabia total			1,796,997	0.17
March Marc	Standard Chartered plc 0.00%						5115		F 020 722	0.54
Communication Services According Services Acc		EUR	4,500,000	4,405,792	0.41					
Page	07/01/2026	EUR	6,500,000	6,439,381	0.60	Kookmin Bank 0.00% 10/07/2023	EUR	9,000,000	8,991,514	0.84
Page	12/02/2025	EUR	2,000,000	1,864,324	0.18	South Korea total			16,254,291	1.52
Communication		EUR	1,000,000	957,824	0.09			-		
	Germany total			38,026,661	3.57	4.46% 09/09/2023	EUR	2,000,000	2,002,600	0.19
Control of Conference Color Control of						0.00% 29/01/2024	EUR	5,000,000	4,885,738	0.46
Machipolar Finance pic BL000% Full S.000,000 S.002,858 O.47	0.00% 09/08/2023					0.00% 22/05/2024	EUR	2,000,000	1,928,400	0.18
Indianal I	Matchpoint Finance plc 0.00%					05/05/2024	EUR	5,000,000	5,027,850	0.47
Spain 1001 Spa	12/10/2023	EUR	6,000,000	5,933,417 ————————	0.55		EUR	5,300,000	5,309,010	0.50
Bay Care C				17,389,842	1.63	Spain total		-	19,153,598	1.80
Description	CA Auto Bank SpA 0.50% 18/09/2023			, ,		Essity AB 0.00% 02/10/2023	EUR	4,000,000		0.37
Appart of Land December 2022 - 0.1996 Aspal for December 2022 - 0.1996 Comparing Ltd. 0.1096 EUR 5.000,000 1.450,950 0.14 Comparing Ltd. 0.1096 EUR 5.000,000 1.450,950 0.14 Comparing Ltd. 0.1096 EUR 5.000,000 1.450,950 0.15 Comparing Ltd. 0.1096 EUR 5.000,000 1.450,950 0.15 Comparing Ltd. 0.1096 EUR 5.000,000 1.450,950 0.15 Comparing Ltd. 0.1096 EUR 5.000,000 2.798,570 0.28 EUR 5.000,000 0.2995,650 0.28	Italy total			4,678,648	0.44	0.00% 17/04/2024	EUR	6,000,000	5,809,699	0.54
19/14/2024 19/14						0.00% 31/05/2024	EUR	7,000,000	6,741,559	0.63
23/10/2024 EUR 800,000 758,963 O.07 27/107,003 EUR 6,000,000 5,984,735 O.55	19/04/2024	EUR	1,500,000	1,450,950	0.14	0.00% 17/06/2024	EUR	5,000,000	4,805,227	0.45
Japan Celar		EUR	800,000	758,963	0.07	27/07/2023	EUR	6,000,000	5,984,735	0.56
2401/2024 2400,000 2,985,900 2,985	Japan total			2,209,913	0.21	18/01/2024	EUR	12,000,000	11,745,837	1.10
2985,900 0.28 2985,900						24/01/2024				
Systym S		EUR	3,000,000		0.28	Volvo Treasury AB 0.00% 26/07/2023	EUR	3,000,000	2,992,656	0.28
Sunderland Receivables SA 0.00% Control of Control	•			2,985,900	0.28		EUR	5,000,000		
Sunderland Receivables SA 0.00% 3,786,364 0,36 0,36 0,370/2023 0,27 0,3786,364 0,36 0,37 0,370/2024 0,37 0,3786,364 0,36 0,37	Sunderland Receivables SA 0.00%	FUR	5.500.000	5.498.352	0.52	Switzerland (31 December 2022: 2.35%)		-		
Netherlands (31 December 2022: 6.13%)	Sunderland Receivables SA 0.00%						GBP	3,333,000		
Marcor Language Marcor Lan	Luxembourg total			10,946,420	1.03		6)	-	3,786,364	0.36
Bank of Montreal, London Branch 0.00% 10/01/2025 EUR 5,000,000 19,364,865 1.81 10/01/2024 EUR 19,500,000 19,364,865 1.81 10/01/2024 EUR 1,700,000 1,692,129 0.16 1.692,129 1.692,129 1.692,129 1.692,129 1.692,129 1.692,129 1.692,129 1.692,129 1.692,129 1.692,129 1.692,129 1.692,129 1.692,129 1.692,129 1.692,129 1.692,1292,129 1.692,129		FIID	6 000 000	5 850 881	0.55	Amcor UK Finance plc 0.00%		3,000,000	2,981,011	0.28
Substitution Subs	ABN AMRO Bank NV, FRN 3.41%			.,,			FIID	9 500 000	9 346 688	0.88
Solution Cooperative Rabobank UA 0.00% Cooperative Rabob						Barclays Bank plc 0.00% 15/12/2023	EUR	8,000,000	7,858,117	0.74
Diago Finance plc 0.13% 12/10/2023 EUR 1,000,000 9,787,490 0.9	Cooperatieve Rabobank UA 0.75%									
Cooperatieve Rabobank UA 0.00%	Cooperatieve Rabobank UA 0.00%	EUR	1,700,000			Diageo Finance plc 0.13% 12/10/2023				
DS/O6/2024		EUR	10,000,000	9,787,490	0.92		EUR	5,500,000	5,449,756	0.51
NG Bank NV 0.00% 23/01/2024 EUR 8,000,000 7,822,837 0.73 KEB Hana Bank, London Branch 0.00% 1,900,000 1,995,395 0.19	05/06/2024									
NB Bank NV 0.0096 17/05/2024							EUR	16,000,000	10,025,280	1.50
Mercedes-Benz International Finance BV 3.40% 13/04/2025	ING Bank NV 0.00% 17/05/2024	EUR	3,000,000	2,894,803	0.27		EUR	2,000,000	1,995,395	0.19
Substitution Subs		EUR	1,900,000	1,888,467	0.17		EUR	4,000,000	3,985,293	0.37
Lloyds Bank plc 0.00% 18/01/2024 EUR 7,000,000 6,854,189 0.64	3.40% 13/04/2025	EUR	7,000,000	6,944,490	0.65	Lloyds Bank Corporate Markets plc				
19/10/2023 EUR 1,800,000 1,799,321 0.17 Mizuho International plc 0.00% Co.00% 04/07/2023 EUR 1,800,000 1,799,321 0.17 Mizuho International plc 0.00% Co.00% 04/08/2023 EUR 1,800,000 1,794,653 0.17 National Australia Bank Ltd., London Branch 0.00% 07/02/2024 EUR 5,000,000 4,883,954 0.46 EUR 4,300,000 4,236,756 0.40 National Mestminster Bank plc 0.00% Co.00% 07/02/2024 EUR 8,000,000 7,952,242 0.75 0.308/313/01/2026 EUR 4,300,000 4,236,756 0.40 National Mestminster Bank plc 0.00% Co.00% 07/06/2025 EUR 4,000,000 4,002,520 0.38 0.38 0.31/06/2023 EUR 10,000,000 2,574,915 0.24 National Mestminster Bank (The), London Branch Co.00% 07/06/2025 EUR 4,000,000 4,002,520 0.38 0.28		EUR	7,000,000	6,813,926	0.64	Lloyds Bank plc 0.00% 18/01/2024				
Toyota Motor Finance Netherlands BV	Toyota Motor Finance Netherlands BV	EUR	3,400,000	3,398,722	0.32	19/10/2023	EUR	6,000,000	5,932,989	0.56
Toyota Motor Finance Netherlands BV, FRN 4.388 22/02/2024	Toyota Motor Finance Netherlands BV	EUR	1,800,000			03/06/2024	EUR	12,000,000	11,533,045	1.08
Toyota Motor Finance Netherlands BV 30/08/2023 EUR 8,000,000 7,952,242 0.75	Toyota Motor Finance Netherlands BV,					Branch 0.00% 07/02/2024	EUR	5,000,000	4,883,954	0.46
Unilever Finance Netherlands BV 1.25% 25/03/2025 EUR 10,000,000 9,582,800 0.90 NatWest Markets plc 0.80% 12/08/2024 USD 2,727,000 2,353,579 0.22 Wintershall Dea Finance BV 0.45% 25/09/2023 EUR 2,600,000 2,574,915 0.24 Netherlands total Netherlands total Norway (31 December 2022: 0.41%) DNB Bank ASA 0.60% 25/09/2023 EUR 3,000,000 2,978,538 0.28 DNB Bank ASA 0.05% 14/11/2023 EUR 3,000,000 1,971,536 0.18 Il/10/2024 EUR 0,000,000 4,002,520 0.38 NatWest Markets plc 0.80% 12/08/2024 USD 2,727,000 2,353,579 0.22 O.00% 21/09/2023 EUR 7,500,000 7,437,919 0.70 Branch 0.00% 07/02/2024 EUR 5,000,000 4,879,837 0.46 Standard Chartered Bank 0.00% EUR 4,000,000 3,927,655 0.37 DNB Bank ASA 0.05% 14/11/2023 EUR 2,000,000 1,971,536 0.18 Il/10/1/2024 EUR 6,000,000 5,875,063 0.55	Toyota Motor Finance Netherlands BV					30/08/2023	EUR	8,000,000	7,952,242	0.75
Norinchukin Bank (The), London Branch 25/09/2023 EUR 2,600,000 2,574,915 0.24 0.00% 21/09/2023 EUR 7,500,000 7,437,919 0.70 0.70 0.00% 21/09/2023 EUR 7,500,000 7,437,919 0.70 0	Unilever Finance Netherlands BV 1.25%					07/06/2025				
Netherlands total 106,271,090 9.96 Branch 0.00% 07/02/2024 EUR 5,000,000 4,879,837 0.46 Standard Chartered Bank 0.00% 1,971,536 0.58 Standard Chartered Bank 0.00% EUR 2,000,000 1,971,536 0.58 Standard Chartered Bank 0.00% EUR 6,000,000 5,875,063 0.55 Standard Chartered Bank 0	Wintershall Dea Finance BV 0.45%					Norinchukin Bank (The), London Branch				
Standard Chartered Bank 0.00% Standard Chartered Bank 0.00		LUIN	2,000,000			Qatar National Bank QPSC, London				
DNB Bank ASA 0.60% 25/09/2023 EUR 3,000,000 2,978,538 0.28 Standard Chartered Bank 0.00% DNB Bank ASA 0.05% 14/11/2023 EUR 2,000,000 1,971,536 0.18 11/01/2024 EUR 6,000,000 5,875,063 0.55 Tesco Corporate Treasury Services plc	Norway (31 December 2022: 0.41%)					Standard Chartered Bank 0.00%				
						Standard Chartered Bank 0.00% 11/01/2024				
	Norway total			4,950,074	0.46		EUR	4,500,000	4,463,523	0.42

JPMorgan ETFs (Ireland) ICAV - EUR Ultra-Short Income UCITS ETF

Schedule of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Fair Value EUR	% of Net Assets
Toronto-Dominion Bank (The), London Branch 0.00% 17/05/2024	EUR	5,000,000	4,823,974	0.45
UBS AG, London Branch 0.00% 18/06/2024 Vodafone Group plc 1.75% 25/08/2023	EUR EUR	7,000,000 3,000,000	6,728,011 2,990,310	0.63 0.28
Woori Bank, London Branch 0.00% 20/07/2023	EUR	9,000,000	8,983,043	0.84
Woori Bank, London Branch 0.00% 02/10/2023	EUR	3,000,000	2,971,633	0.28
United Kingdom total			165,971,533	15.56
United States (31 December 2022: 7.60%) AbbVie, Inc. 1.38% 17/05/2024 Archer-Daniels-Midland Co. 1.00%	EUR	7,000,000	6,833,778	0.64
12/09/2025 AT&T, Inc. 1.30% 05/09/2023	EUR EUR	10,000,000	9,375,960 3,981,224	0.88 0.37
Bank of America Corp. 0.75%				
26/07/2023 Carlisle Cos., Inc. 0.55% 01/09/2023	EUR USD	3,000,000 2,027,000	2,994,432 1,839,477	0.28 0.17
Collateralized Commercial Paper III Co.	usu	2,027,000	1,039,477	0.17
LLC 0.00% 06/10/2023		16,000,000	15,833,363	1.48
Danaher Corp. 0.00% 01/08/2023 Exxon Mobil Corp. 0.14% 26/06/2024	EUR	5,000,000	4,984,902 9,629,400	0.47 0.90
General Motors Financial Co., Inc. 1.05%	EUR	10,000,000	9,029,400	0.90
08/03/2024 General Motors Financial Co., Inc. 2.20%	USD	1,150,000	1,019,255	0.10
01/04/2024	EUR	2,458,000	2,419,729	0.23
Goldman Sachs Group, Inc. (The) 1.38% 15/05/2024	EUR	6,000,000	5,860,176	0.55
Humana, Inc. 0.65% 03/08/2023	USD	1,510,000	1,378,869	0.13
Hyundai Capital America 1.25% 18/09/2023	USD	3,000,000	2,723,593	0.26
Komatsu Finance America, Inc. 0.85%				
09/09/2023 Martin Marietta Materials, Inc. 0.65%	USD	1,600,000	1,452,446	0.14
15/07/2023	USD	1,356,000	1,240,311	0.12
McDonald's Corp. 0.63% 29/01/2024	EUR	3,000,000	2,947,146	0.28
National Grid USA 0.00% 10/07/2023	EUR	4,000,000	3,996,228	0.37
Prologis Euro Finance LLC, FRN 3.48% 08/02/2024	EUR	1,000,000	998,700	0.09
Protective Life Global Funding 0.78% 05/07/2024	lich	2 727 000	2,377,953	0.22
US Bancorp 0.85% 07/06/2024	USD EUR	2,727,000 2,000,000	2,377,953 1,916,180	0.22
Verizon Communications, Inc. 0.75%				
22/03/2024 VF Corp. 0.63% 20/09/2023	USD EUR	2,792,000 4,000,000	2,469,737 3,967,888	0.23 0.37
VMware, Inc. 0.60% 15/08/2023	USD	3,735,000	3,402,896	0.32
United States total			93,643,643	8.78
Total investments in Corporate Debt Sec	curities		785,325,769	73.62
				73.02
Government Debt Securities (31 Decemb	oer 2022: 7.2	7%)		
France (31 December 2022: 0.00%)				
France Government Bond OAT 0.00% 25/02/2025	FIIR	12,500,000	11,833,000	1.11
	EUK	12,300,000		
France total			11,833,000	1.11
Germany (31 December 2022: 0.00%)	EUD	12,000,000	11 247 227	1.07
Bundesobligation 0.00% 11/04/2025 Bundesobligation 0.00% 10/04/2026		12,000,000 13,500,000	11,346,336 12,462,525	1.06 1.17
Bundesobligation 0.00% 09/10/2026		12,000,000	10,956,864	1.03
Bundesobligation 1.30% 15/10/2027	EUR	12,000,000	11,354,784	1.06
Bundesschatzanweisungen 2.50% 13/03/2025	EUR	15,000,000	14,811,900	1.39
Germany total			60,932,409	5.71
·				5./1
South Korea (31 December 2022: 0.07%) Export-Import Bank of Korea 0.00%				
21/09/2023	EUR	800,000	793,285	0.08
South Korea total			793,285	0.08
Total investments in Government Debt 9	Securities		73,558,694	6.90
			73,330,074	0.70
Total Bonds			923,509,896	86.58

JPMorgan ETFs (Ireland) ICAV - EUR Ultra-Short Income UCITS ETF

Schedule of Investments (continued)

As at 30 June 2023

Forward Currency Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Fair Value EUR	% of Net Assets
EUR	8,979,381	CAD	12,916,883	03/08/2023	Barclays	41,815	0.02
EUR	27,783,988	USD	30,162,736	03/08/2023	BNP Paribas	180,205	
EUR	30,560,391	USD	32,674,436	05/07/2023	Morgan Stanley	611,320	0.06
GBP	3,077,327	EUR	3,581,935	05/07/2023	Standard Chartered	4,095	
Total unrealised	gain on Forward Currency Contracts (3	31 December 2022: 0.29%)				837,435	0.08
EUR	8,854,865	CAD	12,916,883	05/07/2023	Bank of America Merrill Lynch	(92,415)	(0.01)
EUR	3,560,480	GBP	3,077,327	05/07/2023	Standard Chartered	(25,551)	
EUR	3,577,615	GBP	3,077,327	03/08/2023	Standard Chartered	(3,645)	
USD	2,511,700	EUR	2,340,715	05/07/2023	Barclays	(38,515)	
Total unrealised	loss on Forward Currency Contracts (3	1 December 2022: (0.24)%)				(160,126)	(0.02)

			Fair Value EUR	% of Net Assets
Total financial assets at fair value through profit or loss Total financial liabilities at fair value through profit or loss Cash			924,347,331 (160,126) 1,939,182	86.66 (0.02) 0.18
Cash equivalents	Currency	Quantity/ Nominal Value		
Undertaking for collective investment schemes (31 December 2022: 9.03%) JPMorgan Liquidity Funds - EUR Liquidity LVNAV Fund - Class X (flex dist.) (1)	EUR	10,094	100,790,926	9.45
Time Deposits (31 December 2022: 8.45%) BRED Banque Populaire SA, 3.36%, 03/07/2023	EUR	38,900,000	38,900,000	3.65
Total Cash equivalents			139,690,926	13.10
Other assets and liabilities			877,168	0.08
Net asset value attributable to holders of redeemable participating shares			1,066,694,481	100.00
Analysis of total assets				% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing Transferable securities and money market instruments dealt in on another regulated market Transferable securities and money market instruments other than those admitted to an official stock exchange listing of Collective investment schemes Time deposits OTC financial derivative instruments Other assets	or dealt in on another regulated	market		41.15 1.38 43.42 9.38 3.62 0.08 0.97

100.00

(1) A related party to the Fund.

Total Assets

JPMorgan ETFs (Ireland) ICAV - Europe Research Enhanced Index Equity (ESG) UCITS ETF

Schedule of Investments

Investments	Currency	Quantity/ Nominal Value	Fair Value EUR	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value EUR	% of Net Assets
Equities (31 December 2022: 99.13%) Belgium (31 December 2022: 0.94%)					Experian plc Kingspan Group plc	GBP EUR	17,982 50,384	632,408 3,068,386	0.12 0.59
Anheuser-Busch InBev SA/NV KBC Group NV	EUR EUR	21,000 49,301	1,088,430 3,151,320	0.21 0.61	Ireland total		-	6,160,478	1.19
Belgium total		-	4,239,750	0.82	Italy (31 December 2022: 1.95%) Enel SpA	EUR	199,694	1,231,712	0.24
Denmark (31 December 2022: 5.75%) AP Moller - Maersk A/S 'B' Carlsberg A/S 'B'	DKK DKK	228 28,789	366,684 4,216,328	0.07 0.82	Ferrari NV FinecoBank Banca Fineco SpA Intesa Sanpaolo SpA	EUR EUR EUR	4,836 114,915 326,692	1,448,382 1,415,178 784,061	0.28 0.27 0.15
DSV A/S Genmab A/S	DKK DKK	8,315 6,600	1,600,260 2,286,893	0.31 0.44	UniCredit SpA	EUR	212,693	4,522,917	0.88
Novo Nordisk A/S 'B' Vestas Wind Systems A/S	DKK DKK	115,596 76,643	17,067,923 1,867,822	3.30 0.36	Italy total Netherlands (31 December 2022: 9.13%)		-	9,402,250	1.82
Denmark total			27,405,910	5.30	Adyen NV Argenx SE	EUR EUR	1,475 1,225	2,339,055 435,365	0.45 0.08
Finland (31 December 2022: 1.93%) Kone OYJ 'B'	EUR	52,691	2,520,211	0.49	ASML Holding NV Heineken NV	EUR EUR	28,524 8,464	18,911,412 797,140	3.66 0.15
Nokia OYJ	EUR	353,394	1,355,443	0.26	ING Groep NV Koninklijke Ahold Delhaize NV	EUR	104,865	1,293,824	0.25 0.64
Nordea Bank Abp UPM-Kymmene OYJ	SEK EUR	501,106 29,716	4,988,004 810,355	0.96 0.16	Koninklijke KPN NV	EUR EUR	105,433 1,034,670	3,295,836 3,382,336	0.65
	EUK	29,710		0.10	Koninklijke Philips NV	EUR	66,525	1,317,727	0.26
Finland total			9,674,013	1.87	NN Group NV Prosus NV	EUR EUR	99,949 42,413	3,389,271 2,846,336	0.66 0.55
France (31 December 2022: 18.80%)					Stellantis NV	EUR	245,445	3,946,756	0.76
Air Liquide SA AXA SA	EUR EUR	52,737 91,227	8,659,415 2,465,410	1.67 0.48	Universal Music Group NV Wolters Kluwer NV	EUR	41,766	849,938	0.17 0.68
BNP Paribas SA	EUR	85,896	4,957,917	0.96	Wolters Kluwer NV	EUR	30,238	3,516,679	0.00
Capgemini SE	EUR	30,212	5,243,293	1.01	Netherlands total			46,321,675	8.96
Cie de Saint-Gobain Cie Generale des Etablissements Michelin	EUR	15,684	874,069	0.17	Spain (31 December 2022: 3.54%)		-		
SCA	EUR	99,629	2,695,961	0.52	Banco Bilbao Vizcaya Argentaria SA Banco Santander SA	EUR EUR	373,558 542,373	2,626,860 1,835,933	0.51 0.35
Danone SA Dassault Systemes SE	EUR EUR	17,167 51,313	963,755 2,084,591	0.19	Cellnex Telecom SA	EUR	57,002	2,108,504	0.41
Engie SA	EUR	337,072	5,132,932	0.99	Iberdrola SA	EUR	581,639	6,950,586	1.34
EssilorLuxottica SA Hermes International	EUR EUR	8,269 933	1,427,229 1,856,670	0.27 0.36	Industria de Diseno Textil SA	EUR	114,979	4,077,155	0.79
Kering SA	EUR	3,044	1,539,046	0.30	Spain total			17,599,038	3.40
Legrand SA	EUR	54,509	4,949,417	0.96	Sweden (31 December 2022: 3.04%)		-		
L'Oreal SA LVMH Moet Hennessy Louis Vuitton SE	EUR EUR	19,475 18,392	8,317,773 15,872,296	1.61 3.07	Assa Abloy AB 'B' Atlas Copco AB 'A'	SEK SEK	44,159 507,681	970,551 6,694,854	0.19 1.30
Orange SA	EUR	197,351	2,112,050	0.41	Boliden AB	SEK	37,918	1,002,472	0.19
Pernod Ricard SA Sanofi	EUR EUR	21,642 51,778	4,380,341 5,084,600	0.85 0.98	Investor AB 'B' Nibe Industrier AB 'B'	SEK	86,081	1,575,274	0.30 0.07
Schneider Electric SE	EUR	55,871	9,300,287	1.80	Sandvik AB	SEK SEK	42,240 157,937	367,048 2,817,188	0.07
Societe Generale SA TotalEnergies SE	EUR EUR	91,069 111,971	2,167,442 5,884,076	0.42 1.14	Skandinaviska Enskilda Banken AB 'A'	SEK	245,924	2,486,533	0.48
Veolia Environnement SA	EUR	36,008	1,042,432	0.20	Sweden total		-	15,913,920	3.08
Vinci SA	EUR	62,664	6,666,196	1.29	Switzerland (31 December 2022: 16.41%)		-		
France total			103,677,198	20.05	ABB Ltd. Adecco Group AG	CHF CHF	81,161 18,614	2,925,266 557,430	0.57 0.11
Germany (31 December 2022: 13.42%) adidas AG	EUR	10,627	1,889,268	0.36	Alcon, Inc.	CHF	16,149	1,225,987	0.24
Allianz SE	EUR	38,250	8,154,900	1.58	Cie Financiere Richemont SA DSM-Firmenich AG	CHF EUR	30,800 35,312	4,785,367 3,482,469	0.92 0.67
BASE SE	EUR	31,081	1,382,172 995,055	0.27	Givaudan SA	CHF	354	1,075,351	0.21
Carl Zeiss Meditec AG Covestro AG	EUR EUR	10,047 38,761	1,844,248	0.19 0.36	Glencore plc Julius Baer Group Ltd.	GBP CHF	411,168 25,963	2,129,764 1,498,628	0.41 0.29
Delivery Hero SE	EUR	25,569	1,033,115	0.20	Lonza Group AG	CHF	10,960	5,989,432	1.16
Deutsche Boerse AG Deutsche Post AG	EUR EUR	6,895 122,075	1,165,945 5,460,415	0.22 1.06	Nestle SA	CHF	172,783	19,047,385	3.68
Deutsche Telekom AG	EUR	326,403	6,520,226	1.26	Novartis AG Partners Group Holding AG	CHF CHF	104,652 647	9,649,662 557,869	1.87 0.11
Dr Ing hc F Porsche AG, Preference Henkel AG & Co. KGaA, Preference	EUR EUR	29,489 5,200	3,354,374 380,952	0.65 0.07	Roche Holding AG	CHF	50,893	14,260,589	2.76
Infineon Technologies AG	EUR	118,215	4,466,754	0.86	Schindler Holding AG SGS SA	CHF CHF	5,727 33,792	1,230,404 2,927,527	0.24 0.57
Mercedes-Benz Group AG	EUR	32,156	2,368,933 1,445,939	0.46	Sika AG	CHF	20,167	5,283,164	1.02
Merck KGaA MTU Aero Engines AG	EUR EUR	9,541 5,144	1,445,939	0.28 0.24	Straumann Holding AG UBS Group AG	CHF CHF	5,731 142,977	852,255 2,650,616	0.16 0.51
Muenchener					Zurich Insurance Group AG	CHF	10,895	4,742,813	0.92
Rueckversicherungs-Gesellschaft AG in Muenchen	EUR	12,329	4,236,244	0.82	Switzerland total		-	84,871,978	16.42
RWE AG	EUR	125,038	4,985,265	0.96		()	=		10.42
SAP SE Siemens AG	EUR EUR	44,624 49,608	5,584,247 7,567,204	1.08 1.46	United Kingdom (31 December 2022: 23.26% 3i Group plc	6) GBP	228,336	5,184,599	1.00
Symrise AG 'A'	EUR	16,192	1,554,756	0.30	Anglo American plc	GBP	37,568	977,568	0.19
Volkswagen AG, Preference Vonovia SE	EUR EUR	7,238 39,303	889,840 703,327	0.17 0.14	Ashtead Group plc AstraZeneca plc	GBP GBP	9,117 98,619	578,376 12,958,538	0.11 2.51
Zalando SE	EUR	36,398	959,451	0.19	Barclays plc	GBP	2,511,024	4,488,073	0.87
Germany total			68,163,816	13.18	Berkeley Group Holdings plc BP plc	GBP GBP	57,755 1,606,179	2,640,269 8,578,899	0.51 1.66
Hong Kong (31 December 2022: 0.00%)				13.10	Centrica plc	GBP	548,060	791,617	0.15
Prudential plc	GBP	255,410	3,299,240	0.64	Compass Group plc Diageo plc	GBP GBP	59,425 198,693	1,524,849 7,823,681	0.30 1.51
Hong Kong total			3,299,240	0.64	GSK plc HSBC Holdings plc	GBP GBP	247,522 700,349	4,005,842 5,073,828	0.78 0.98
Ireland (31 December 2022: 0.96%)			7/2//	0:5	InterContinental Hotels Group plc	GBP	66,900	4,236,294	0.82
CRH plc DCC plc	EUR GBP	15,122 33,093	763,661 1,696,023	0.15 0.33	Intertek Group plc Lloyds Banking Group plc	GBP GBP	41,385 7,940,968	2,056,849 4,033,673	0.40 0.78

Schedule of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Fair Value EUR	% of Net Assets
London Stock Exchange Group plc	GBP	8,594	837,826	0.16
Next plc	GBP	26,416	2,124,010	0.41
Reckitt Benckiser Group plc	GBP	58,897	4,057,588	0.79
RELX plc	GBP	208,942	6,381,652	1.23
Rio Tinto plc	GBP	105,334	6,119,524	1.18
Shell plc	GBP	520,115	14,197,744	2.75
SSE plc	GBP	183,803	3,943,181	0.76
Standard Chartered plc	GBP	503,275	4,005,589	0.77
Taylor Wimpey plc	GBP	903,066	1,081,289	0.21
Tesco plc	GBP	752,572	2,178,412	0.42
Unilever plc	GBP	120,859	5,770,830	1.12
United Kingdom total			115,650,600	22.37
Total investments in Equities			512,379,866	99.10

			Fair Value EUR	% of Net Assets
Total financial assets at fair value through profit or loss Cash			512,379,866 4,952	99.10
Cash equivalents Undertaking for collective investment schemes (31 December 2022: 0.64%)	Currency	Quantity/ Nominal Value		
JPMorgan Liquidity Funds - EUR Liquidity LVNAV Fund - Class X (flex dist.) (1)	EUR	405	4,047,473	0.78
Total Cash equivalents Other assets and liabilities			4,047,473 598,611	0.78 0.12
Net asset value attributable to holders of redeemable participating shares			517,030,902	100.00
Analysis of total assets				% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing Collective investment schemes Other assets Total Assets				99.06 0.78 0.16 100.00

⁽¹⁾ A related party to the Fund.

Schedule of Investments

Investments	Currency	Quantity/ Nominal Value	Fair Value EUR	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value EUR	% of Net Assets
Equities (31 December 2022: 99.28%)					Symrise AG 'A'	EUR	3,969	381,103	0.33
Austria (31 December 2022: 0.45%) Erste Group Bank AG	EUR	4,353	139,688	0.12	Volkswagen AG, Preference Vonovia SE	EUR EUR	2,810 9,311	345,462 166,620	0.30 0.14
Austria total			139,688	0.12	Zalando SE	EUR	9,257	244,015	0.21
Belgium (31 December 2022: 2.01%)		-			Germany total		_	29,186,692	25.24
Anheuser-Busch InBev SA KBC Group NV	EUR EUR	15,825 17,401	820,209 1,112,272	0.71 0.96	Ireland (31 December 2022: 1.65%) CRH plc	EUR	14,411	727,755	0.63
UCB SA	EUR	2,714	220,377	0.19	Flutter Entertainment plc Kerry Group plc 'A'	EUR EUR	2,082 2,186	383,609 195,385	0.33 0.17
Belgium total			2,152,858	1.86	Kingspan Group plc	EUR	16,601	1,011,001	0.88
Finland (31 December 2022: 2.64%) Kone OYJ 'B'	EUR	22,026	1,053,504	0.91	Ireland total			2,317,750	2.01
Neste OYJ	EUR	5,339	188,253	0.16	Italy (31 December 2022: 5.06%)	ELID	12.420	252.701	0.22
Nokia OYJ	EUR	99,971	383,439	0.33	Assicurazioni Generali SpA Davide Campari-Milano NV	EUR EUR	13,630 40,439	253,791 513,171	0.22 0.45
Sampo OYJ 'A' UPM-Kymmene OYJ	EUR EUR	5,223 12,783	214,770 348,592	0.19 0.30	Enel SpA	EUR	135,989	838,780	0.73
Wartsila OYJ Abp	EUR	25,757	265,683	0.23	ENI SpA	EUR	29,947	394,761	0.34
·		,			Ferrari NV	EUR	2,510	751,745	0.65
Finland total			2,454,241	2.12	FinecoBank Banca Fineco SpA Intesa Sanpaolo SpA	EUR EUR	33,789 237,005	416,111 568,812	0.36 0.49
France (31 December 2022: 36.63%)					Prysmian SpA	EUR	5,525	211,497	0.18
Accor SA	EUR	1,887	64,196	0.06	UniCredit SpA	EUR	84,275	1,792,108	1.55
Air Liquide SA Alstom SA	EUR EUR	18,180 14,751	2,985,156 402,997	2.58 0.35	Italy total		-	F 740 776	4.97
AXA SA	EUR	46,112	1,246,177	1.08			_	5,740,776	4.97
BioMerieux	EUR	5,051	485,502	0.42	Luxembourg (31 December 2022: 0.47%) ArcelorMittal SA	EUR	6,345	158,181	0.14
BNP Paribas SA Capgemini SE	EUR EUR	33,922 8,525	1,957,978 1,479,514	1.69 1.28		EUK	0,343		0.14
Cie de Saint-Gobain	EUR	11,416	636,214	0.55	Luxembourg total			158,181	0.14
Cie Generale des Etablissements Michelin	EUD	20.452	002 202	0.60	Netherlands (31 December 2022: 16.37%)		-		
SCA Credit Agricole SA	EUR EUR	29,652 14,925	802,383 162,265	0.69 0.14	Adyen NV	EUR	536	849,989	0.73
Danone SA	EUR	9,513	534,060	0.46	Argenx SE ASM International NV	EUR EUR	1,124 435	399,470 168,932	0.34 0.15
Dassault Systemes SE	EUR	18,735	761,109	0.66	ASML Holding NV	EUR	11,032	7,314,216	6.33
Edenred	EUR	5,435	333,383	0.29	Heineken NV	EUR	11,671	1,099,175	0.95
Engie SA EssilorLuxottica SA	EUR EUR	106,384 6,985	1,620,015 1,205,611	1.40 1.04	ING Groep NV	EUR	64,647	797,615	0.69
Getlink SE	EUR	5,517	85,955	0.08	Koninklijke Ahold Delhaize NV Koninklijke KPN NV	EUR EUR	36,503 306,210	1,141,084 1,001,000	0.99 0.87
Hermes International	EUR	623	1,239,770	1.07	Koninklijke Philips NV	EUR	31,735	628,607	0.54
Kering SA	EUR	2,188	1,106,253 1,537,698	0.96 1.33	NN Group NV	EUR	23,716	804,209	0.70
Legrand SA L'Oreal SA	EUR EUR	16,935 7,130	3,045,223	2.63	Prosus NV OIAGEN NV	EUR	19,820	1,330,120 197,061	1.15 0.17
LVMH Moet Hennessy Louis Vuitton SE	EUR	7,610	6,567,430	5.68	Stellantis NV	EUR EUR	4,790 100,470	1,616,562	1.40
Orange SA	EUR	47,884	512,454	0.44	Universal Music Group NV	EUR	11,054	224,949	0.19
Pernod Ricard SA Publicis Groupe SA	EUR EUR	7,702 2,280	1,558,885 167,580	1.35 0.15	Wolters Kluwer NV	EUR	11,728	1,363,966	1.18
Sanofi	EUR	26,733	2,625,181	2.27	Netherlands total		_	18,936,955	16.38
Sartorius Stedim Biotech	EUR	534	122,126	0.11			-		10.56
Schneider Electric SE	EUR	18,714	3,115,132	2.69	Portugal (31 December 2022: 0.20%) EDP - Energias de Portugal SA	EUR	26,168	117,128	0.10
Societe Generale SA Teleperformance	EUR EUR	36,932 1,206	878,982 185,061	0.76 0.16		Luit	20,100		
TotalEnergies SE	EUR	72,865	3,829,056	3.31	Portugal total			117,128	0.10
Veolia Environnement SA	EUR	28,532	826,001	0.72	Spain (31 December 2022: 7.13%)		-		
Vinci SA	EUR	20,862	2,219,299	1.92	Amadeus IT Group SA	EUR	6,189	431,373	0.37
France total			44,298,646	38.32	Banco Bilbao Vizcaya Argentaria SA Banco Santander SA	EUR EUR	147,381 383,202	1,036,383 1,297,139	0.90 1.12
Germany (31 December 2022: 25.88%)					CaixaBank SA	EUR	27,953	105,858	0.09
adidas AG	EUR	3,625	644,453	0.56	Cellnex Telecom SA	EUR	19,911	736,508	0.64
Allianz SE	EUR	14,041	2,993,541	2.59	Iberdrola SA	EUR	214,658	2,565,163	2.22
BASE SE	EUR	15,824	703,693	0.61 0.55	Industria de Diseno Textil SA Repsol SA	EUR EUR	39,502 8,923	1,400,741 118,944	1.21 0.10
Bayerische Motoren Werke AG Brenntag SE	EUR EUR	5,603 9,011	630,450 643,385	0.56	·	Luik	0,723		
Carl Zeiss Meditec AG	EUR	3,272	324,059	0.28	Spain total			7,692,109	6.65
Covestro AG	EUR	10,004	475,990	0.41	Switzerland (31 December 2022: 0.31%)		-		
Delivery Hero SE Deutsche Boerse AG	EUR EUR	7,070 7,074	285,663 1,196,213	0.25 1.03	DSM-Firmenich AG	EUR	10,631	1,048,429	0.91
Deutsche Post AG	EUR	42,808	1,914,802	1.66	STMicroelectronics NV	EUR	7,747	352,992	0.30
Deutsche Telekom AG	EUR	112,869	2,254,671	1.95	Switzerland total			1,401,421	1.21
Dr Ing hc F Porsche AG, Preference E.ON SE	EUR	9,393	1,068,454 343,159	0.92 0.30	United Kingdom (31 December 2022: 0.48%	5)	=		
Fresenius Medical Care AG & Co. KGaA	EUR EUR	29,380 4,878	213,510	0.30	CNH Industrial NV	EUR	20,162	266,239	0.23
Fresenius SE & Co. KGaA	EUR	9,695	245,962	0.21	Coca-Cola Europacific Partners plc	USD	2,626	155,081	0.13
Infineon Technologies AG	EUR	45,893	1,734,067	1.50	United Kingdom total		_	421,320	0.36
Mercedes-Benz Group AG Merck KGaA	EUR EUR	17,486 5,526	1,288,194 837,465	1.11 0.72	3		-		
MTU Aero Engines AG	EUR	2,393	568,098	0.49	Total investments in Equities		_	115,017,765	99.48
Muenchener							_		
Rueckversicherungs-Gesellschaft AG in Muenchen	EUR	4,442	1,526,271	1.32					
RWE AG	EUR	36,090	1,438,908	1.24					
SAP SE	EUR	22,890	2,864,455	2.48					
Sartorius AG, Preference Siemens AG	EUR EUR	538 20,920	170,600 3,191,137	0.15 2.76					
Siemens Energy AG	EUR	8,589	138,970	0.12					
Siemens Healthineers AG	EUR	6,813	353,322	0.31					

Schedule of Investments (continued)

			Fair Value EUR	% of Net Assets
Total financial assets at fair value through profit or loss Cash			115,017,765 53,646	99.48 0.05
Cash equivalents Undertaking for collective investment schemes (31 December 2022: 0.53%)	Currency	Quantity/ Nominal Value		
JPMorgan Liquidity Funds - EUR Liquidity LVNAV Fund - Class X (flex dist.) (1) Total Cash equivalents	EUR	46	461,615 461,615	0.40
Other assets and liabilities			84,573	0.40
Net asset value attributable to holders of redeemable participating shares			115,617,599	100.00
Analysis of total assets				% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing Collective investment schemes Other assets Total Assets				99.44 0.40 0.16 100.00

⁽¹⁾ A related party to the Fund.

JPMorgan ETFs (Ireland) ICAV - GBP Ultra-Short Income UCITS ETF

Schedule of Investments

Investments	Currency	Quantity/ Nominal Value	Fair Value GBP	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value GBP	% of Net Assets
Bonds					BPCE SA 0.00% 02/01/2024 BRED Banque Populaire SA 0.00%	GBP	1,000,000	970,503	0.74
Asset-Backed Securities (31 December 20 Cayman Islands (31 December 2022: 1.46%)	·				15/08/2023 La Banque Postale SA 0.00% 21/09/2023	GBP GBP	1,000,000 2,000,000	993,720 1,975,883	0.76 1.52
CBAM 2017-1 Ltd. 'A1', FRN 6.50% 20/07/2030	USD	466,043	363,987	0.28	LMA SA 0.00% 10/07/2023 France total	GBP	1,000,000	998,648	0.77
LCM 26 Ltd. 'A1', FRN 6.32% 20/01/2031 Magnetite VII Ltd. 'A1R2', FRN 6.06%	USD	469,464	366,013	0.28	Germany (31 December 2022: 1.97%)		-	10,274,524	7.87
15/01/2028 Cavman Islands total	USD	352,150	275,182	0.21	FMS Wertmanagement 1.13% 07/09/2023 Kreditanstalt fuer Wiederaufbau 1.38%	GBP	900,000	892,771	0.68
France (31 December 2022: 0.62%)			1,005,182	0.77	09/12/2024	GBP	2,000,000	1,877,508	1.44
BPCE Home Loans FCT 2020 'A', FRN 3.89% 31/10/2054	EUR	323,705	279,004	0.21	Germany total Ireland (31 December 2022: 0.53%)		-	2,770,279	2.12
France total			279,004	0.21	GE Capital UK Funding Unlimited Co. 4.13% 13/09/2023	GBP	650,000	647,188	0.50
Luxembourg (31 December 2022: 0.49%) Silver Arrow Compartment Silver Arrow					Matchpoint Finance plc 0.00% 10/07/2023	GBP	500,000	499,324	0.38
UK 2021-2 'A', FRN 4.80% 20/10/2027	GBP	311,738	311,597	0.24	Matchpoint Finance plc 0.00% 12/09/2023	GBP	1,000,000	989,459	0.76
Luxembourg total			311,597	0.24	Ireland total		-	2,135,971	1.64
United Kingdom (31 December 2022: 1.12%) Bavarian Sky UK 5 plc 'A', FRN 5.10% 20/04/2031	GBP	1.000.000	1,002,412	0.77	Italy (31 December 2022: 0.21%) CA Auto Bank SpA 0.50% 18/09/2023	EUR	300,000	255,623	0.20
Bumper UK 2021-1 Finance plc 'A', FRN 4.98% 20/12/2030	GBP	771,748	771,853	0.59	Italy total		-	255,623	0.20
Gosforth Funding 2018-1 plc 'A2', FRN 5.47% 25/08/2060	GBP	47,206	47,240	0.04	Japan (31 December 2022: 0.14%) Asahi Group Holdings Ltd. 0.01%		-		
United Kingdom total			1,821,505	1.40	19/04/2024	EUR	200,000	166,016	0.13
Total investments in Asset-Backed Securi	ties		3,417,288	2.62	Japan total		_	166,016	0.13
Corporate Debt Securities (31 December 2	2022: 38.60	%)			Luxembourg (31 December 2022: 0.00%) Albion Capital Corp. SA 0.00%	CDD	500.000	404.337	0.20
Australia (31 December 2022: 0.83%) Macquarie Bank Ltd. 0.00% 06/10/2023		1,500,000	1,477,955	1.13	18/09/2023 Luxembourg total	GBP	500,000	494,226	0.38
Australia total	GBP	1,500,000	1,477,955	1.13	Netherlands (31 December 2022: 4.20%)		-	494,226	0.38
Belgium (31 December 2022: 0.00%)					BMW International Investment BV 1.88% 11/09/2023	GBP	250,000	248,164	0.19
Belgium Euro Commercial Paper 0.00% 05/07/2023	GBP	2,500,000	2,498,316	1.91	E.ON International Finance BV 5.63% 06/12/2023	GBP	500,000	498,610	0.38
KBC Bank NV 0.00% 09/08/2023 KBC Bank NV 0.00% 31/08/2023	GBP GBP	1,000,000 1,000,000	994,385 990,992	0.76 0.76	ING Bank NV 0.00% 20/10/2023 Mercedes-Benz International Finance BV 2.00% 04/09/2023	GBP	1,500,000	1,475,118 794.800	1.13 0.61
Sumitomo Mitsui Banking Corp., Bruessel Branch 0.00% 13/07/2023 Sumitomo Mitsui Banking Corp., Bruessel	GBP	1,000,000	998,176	0.77	PACCAR Financial Europe BV 0.00% 10/07/2023	GBP GBP	2,000,000	1,997,193	1.53
Branch 0.00% 21/09/2023	GBP	1,000,000	987,652	0.76	Toyota Motor Finance Netherlands BV 0.00% 15/08/2023	GBP	500.000	496,712	0.38
Belgium total			6,469,521	4.96	Volkswagen Financial Services NV 1.13% 18/09/2023	GBP	1,000,000	989,800	0.76
Canada (31 December 2022: 7.04%) Bank of Montreal, FRN 5.53% 14/12/2025	GBP	2,000,000	2,004,140	1.54	Volkswagen Financial Services NV 1.63% 10/02/2024	GBP	200,000	194,203	0.15
Bank of Nova Scotia (The), FRN 4.97% 12/04/2024	GBP	1,000,000	1,001,107	0.77	Netherlands total		-	6,694,600	5.13
Bank of Nova Scotia (The), FRN 5.47% 15/10/2024 Bell Telephone Co. of Canada or Bell	GBP	2,000,000	2,011,060	1.54	Spain (31 December 2022: 1.57%) Banco Santander SA 2.75% 12/09/2023	GBP	1,100,000	1,092,520	0.84
Canada (The) 4.70% 11/09/2023 Canadian Imperial Bank of Commerce,	CAD	1,000,000	593,554	0.45	Iberdrola Finanzas SA 7.38% 29/01/2024	GBP	800,000	804,155	0.61
FRN 5.41% 20/06/2024 Element Fleet Management Corp. 1.60%	GBP	1,200,000	1,200,176	0.92	Spain total		-	1,896,675	1.45
06/04/2024 John Deere Canada Funding, Inc. 3.02%	USD	150,000	113,772	0.09	Sweden (31 December 2022: 0.00%) Skandinaviska Enskilda Banken AB 0.00% 14/06/2024	CDD	1.500.000	1,411,243	1.08
13/07/2023 Royal Bank of Canada, FRN 5.22%	CAD	500,000	297,079	0.23	Sweden total	GBP	1,500,000	1,411,243	1.08
17/05/2024 Toyota Credit Canada, Inc. 3.04%	GBP	1,000,000	998,831 297,097	0.76	Switzerland (31 December 2022: 0.90%)		-		1.00
12/07/2023 Canada total	CAD	500,000	8,516,816	6.53	UBS AG 0.63% 18/12/2023	GBP	667,000	650,238	0.50
Finland (31 December 2022: 2.46%)				0.55	Switzerland total United Kingdom (31 December 2022: 10.50%	,)	-	650,238	0.50
Nordea Bank Abp 0.00% 16/02/2024 OP Corporate Bank plc 0.00% 15/02/2024	GBP GBP	500,000 1,000,000	481,270 963,563	0.37 0.74	Anglian Water Services Financing plc, STEP 6.88% 21/08/2023	" GBP	1,218,000	1,219,067	0.93
OP Corporate Bank plc 0.00% 16/02/2024 OP Corporate Bank plc 0.00%		500,000	481,695	0.37	Australia and New Zealand Banking Group Ltd. 0.00% 03/01/2024	GBP	1,500,000	1,455,483	1.12
08/03/2024 OP Corporate Bank plc 0.00% 11/03/2024	GBP GBP	500,000 1,000,000	479,851 959,171	0.37 0.73	Banco Santander SA, Lodon Branch 0.00% 09/08/2023	GBP	500,000	497,367	0.38
Finland total			3,365,550	2.58	Bank of America NA, London Branch 0.00% 08/09/2023	GBP	1,000,000	989,902	0.76
France (31 December 2022: 2.21%) Agence Centrale des Organismes de					Bank of Montreal, London Branch 0.00% 11/04/2024 Barclays plc 3.13% 17/01/2024	GBP	1,000,000	956,222 490,650	0.73 0.38
Securite Sociale 0.00% 29/09/2023 Banque Federative du Credit Mutuel SA	GBP	2,000,000	1,973,700	1.51	Commonwealth Bank of Australia, London Branch 0.00% 24/07/2023	GBP GBP	500,000	490,650	0.38
0.00% 22/08/2023 Banque Federative du Credit Mutuel SA	GBP	1,000,000	992,450	0.76	Commonwealth Bank of Australia, London Branch 0.00% 23/11/2023	GBP	500,000	488,885	0.37
2.25% 18/12/2023 BNP Paribas SA 4.53% 13/11/2023	GBP GBP	1,400,000 1,000,000	1,374,540 995,080	1.05 0.76		JDI	550,000	,303	

JPMorgan ETFs (Ireland) ICAV - GBP Ultra-Short Income UCITS ETF

Schedule of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Fair Value GBP	% of Net Assets	Investments Cur	rency	Quantity/ Nominal Value	Fair Value GBP	% of Net Assets
Cooperatieve Rabobank UA, London Branch 0.00% 22/02/2024	CDD	1,000,000	041.005	0.74	United Kingdom (31 December 2022: 0.00%) UK Gilt 0.25% 31/01/2025	CDD	4.000.000	2 402 200	2.07
Credit Agricole SA 0.00% 13/09/2023	GBP GBP	1,000,000	961,885 989,159	0.76	United Kingdom total	GBP	4,000,000	3,693,200	2.83
Danske Bank UK A/S 0.00% 14/06/2024 DZ Bank AG, London Branch 0.00% 13/09/2023	GBP GBP	1,500,000	1,412,056 989,292	1.08 0.76	Total investments in Government Debt Securit	ioc	-	3,693,200	2.83
Eastern Power Networks plc 5.75% 08/03/2024	GBP	600,000	596.958	0.46	Total investments in dovernment best securit	.163	:	6,170,749	4.73
First Abu Dhabi Bank PJSC, London Branch 0.00% 08/08/2023	GBP	1,500,000	1,492,361	1.14	Total Bonds		:	94,562,778	72.47
First Abu Dhabi Bank PJSC, London Branch 0.00% 20/11/2023	GBP	1,000,000	978,172	0.75					
HSBC Bank plc, FRN 5.55% 09/03/2025 Industrial & Commercial Bank of China	GBP	1,500,000	1,500,084	1.15					
Ltd., London Branch 0.00% 19/07/2023 Kookmin Bank Co. Ltd., Lodon Branch	GBP	1,000,000	997,352	0.76					
0.00% 10/08/2023 Lloyds Bank plc, FRN 5.28% 16/05/2024	GBP GBP	500,000 1,000,000	497,095 1,002,330	0.38 0.77					
Mitsubishi UFJ Asset Management (UK) Ltd. 0.00% 11/07/2023	GBP	1,000,000	998,525	0.77					
Mizuho Bank Ltd., London Branch 0.00% 13/07/2023	GBP	1,000,000	998,237	0.77					
Mobico Group plc 2.50% 11/11/2023 National Australia Bank Ltd., London	GBP	1,000,000	986,000	0.76					
Branch 0.00% 19/01/2024 National Grid Electricity Distribution plc	GBP	1,500,000	1,451,306	1.11					
3.63% 06/11/2023 National Westminster Bank plc 0.00%	GBP	400,000	396,352	0.30					
07/08/2023 National Westminster Bank plc 0.00%	GBP	1,000,000	994,762	0.76					
23/08/2023 NatWest Markets plc 0.80% 12/08/2024	GBP USD	500,000 273,000	496,174 202,193	0.38 0.15					
Network Rail Infrastructure Finance plc 4.75% 22/01/2024	GBP	1,500,000	1,490,571	1.14					
Qatar National Bank QPSC, London Branch 0.00% 03/04/2024		2,000,000	1,907,394	1.46					
Societe Generale SA, London Branch 0.00% 31/08/2023	GBP	1,800,000	1,784,016	1.37					
Tesco Corporate Treasury Services plc 1.38% 24/10/2023	EUR	500,000	425,593	0.33					
Toronto-Dominion Bank (The), London Branch 0.00% 02/05/2024	GBP	1,000,000	948,485	0.73					
UBS AG, London Branch 0.00% 17/10/2023	GBP	1,000,000	983,640	0.75					
UBS AG, London Branch 0.00% 03/11/2023	GBP	1,500,000	1,471,263	1.13					
United Kingdom total			33,547,238	25.71					
United States (31 December 2022: 4.24%)	CAR	500.000	200 170	0.22					
Apple, Inc. 2.51% 19/08/2024 Charles Schwab Corp. (The) 0.75% 18/03/2024	CAD	500,000	288,178 1,138,225	0.22					
General Motors Financial Co., Inc. 1.05% 08/03/2024	USD USD	1,500,000	174,933	0.13					
Hyundai Capital America 1.25% 18/09/2023	USD	230,000	779,077	0.60					
Komatsu Finance America, Inc. 0.85% 09/09/2023	USD	300,000	233,701	0.00					
Martin Marietta Materials, Inc. 0.65% 15/07/2023	USD	151.000	118,524	0.18					
Protective Life Global Funding 0.78% 05/07/2024	USD	273,000	204,287	0.16					
US Bancorp 0.85% 07/06/2024 Verizon Communications, Inc. 0.75%	EUR	500,000	411,089	0.31					
22/03/2024 VMware, Inc. 0.60% 15/08/2023	USD USD	399,000 403,000	302,878 315,082	0.23 0.24					
Wells Fargo & Co. 2.13% 20/12/2023	GBP	900,000	882,292	0.68					
United States total			4,848,266	3.71					
Total investments in Corporate Debt Secu	ırities		84,974,741	65.12					
Government Debt Securities (31 Decembe	er 2022: 8.10	%)							
Finland (31 December 2022: 0.00%) Kuntarahoitus OYJ 1.13% 19/06/2025	GBP	1,000,000	910,388	0.70					
Finland total			910,388	0.70					
Norway (31 December 2022: 1.16%) Kommunalbanken A/S 1.00% 12/12/2024	GBP	1,500,000	1,396,973	1.07					
Norway total			1,396,973	1.07					
South Korea (31 December 2022: 0.15%) Export-Import Bank of Korea 0.00% 21/09/2023	EUR	200,000	170,188	0.13					
South Korea total	EUK	200,000							
			170,188	0.13					

JPMorgan ETFs (Ireland) ICAV - GBP Ultra-Short Income UCITS ETF

Schedule of Investments (continued)

As at 30 June 2023

Forward Currency Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Fair Value GBP	% of Net Assets
GBP	1,468,982	CAD	2,457,500	03/08/2023	Citibank NA	7,839	0.01
GBP	1,807,651	EUR	2,090,548	05/07/2023	HSBC	13,662	0.01
GBP	1,797,919	EUR	2,090,548	03/08/2023	State Street	1,541	-
GBP	4,862,178	USD	6,015,666	05/07/2023	Bank of America Merrill Lynch	130,463	0.10
GBP	4,763,767	USD	6,015,666	03/08/2023	Barclays	33,135	0.02
Total unrealised g	ain on Forward Currency Contr	acts (31 December 2022: 0.03%	6)			186,640	0.14
EUR	2,090,548	GBP	1,795,759	05/07/2023	State Street	(1,771)	-
GBP	1,456,209	CAD	2,457,500	05/07/2023	HSBC	(4,577)	
Total unrealised lo	oss on Forward Currency Contra	acts (31 December 2022: (0.35)	%)			(6,348)	

			Fair Value GBP	% of Net Assets
Total financial assets at fair value through profit or loss Total financial liabilities at fair value through profit or loss Cash			94,749,418 (6,348) 381,160	72.61 - 0.29
Cash equivalents Undertaking for cellective investment schemes (2) December 2023 0 50%	Currency	Quantity/ Nominal Value		
Undertaking for collective investment schemes (31 December 2022: 9.50%) JPMorgan Liquidity Funds - GBP Liquidity LVNAV Fund - Class X (dist.) (1) Time Deposits (31 December 2022: 32.22%)	GBP	12,389,659	12,389,659	9.50
BRED Banque Populaire SA, 4.92%, 03/07/2023 Cooperatieve Rabobank UA, 4.93%, 03/07/2023	GBP GBP	4,900,000 18,200,000	4,900,000 18,200,000	3.75 13.95
Total Cash equivalents			35,489,659	27.20
Other assets and liabilities			(123,383)	(0.10)
Net asset value attributable to holders of redeemable participating shares			130,490,506	100.00
				% of Total
Analysis of total assets				Assets
Transferable securities and money market instruments admitted to official stock exchange listing Transferable securities and money market instruments dealt in on another regulated market Transferable securities and money market instruments other than those admitted to an official stock exchange listing or Collective investment schemes Time deposits OUT fine-regulaterisative instruments	dealt in on another regulated	market		29.84 1.33 40.97 9.45 17.62

0.14 0.65 **100.00**

(1) A related party to the Fund.

Total Assets

OTC financial derivative instruments Other assets

Schedule of Investments

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
Equities (31 December 2022: 98.77%)					JD Health International, Inc.	HKD	145,950	920,964	0.08
Brazil (31 December 2022: 5.12%)					JD.com, Inc. 'A'	HKD	551,135	9,311,471	0.81
B3 SA - Brasil Bolsa Balcao	BRL	1,319,399	3,995,941	0.35	Jiangsu Hengli Hydraulic Co. Ltd. 'A'	CNH	291,400	2,576,808	0.22
Banco Bradesco SA, Preference	BRL	442,683	1,509,564	0.13	Jiumaojiu International Holdings Ltd. Joinn Laboratories China Co. Ltd. 'H'	HKD HKD	585,000 234,048	958,502 588,360	0.08 0.05
Banco do Brasil SA	BRL	190,749	1,953,358	0.17	Kanzhun Ltd. ADR	USD	53,338	802,737	0.03
Centrais Eletricas Brasileiras SA Compania Energetica de Minas Gerais,	BRL	345,224	2,844,663	0.25	Kingdee International Software Group	455	33,330		
Preference	BRL	907,928	2,420,389	0.21	Co. Ltd.	HKD	1,227,000	1,640,885	0.14
Gerdau SA, Preference	BRL	959,708	4,987,537	0.43	Kweichow Moutai Co. Ltd. 'A' Laobaixing Pharmacy Chain JSC 'A'	CNH	19,100	4,439,723 1,027,779	0.38 0.09
Itau Unibanco Holding SA, Preference	BRL	1,289,980	7,599,758	0.66	LONGi Green Energy Technology Co.	CNH	250,482	1,027,779	0.09
Itausa SA, Preference Localiza Rent a Car SA	BRL BRL	1,823,252 370,134	3,643,480 5,255,841	0.32 0.46	Ltd. 'A'	CNH	594,800	2,344,108	0.20
Lojas Renner SA	BRL	815,309	3,380,220	0.29	Meituan 'B'	HKD	921,380	14,379,294	1.25
NÚ Holdings Ltd. 'A'	USD	204,470	1,613,268	0.14	Midea Group Co. Ltd. 'A' Minth Group Ltd.	CNH	101,000	818,018 976,699	0.07 0.08
Petroleo Brasileiro SA, Preference	BRL	1,779,079	10,890,589	0.94	Montage Technology Co. Ltd. 'A'	HKD CNH	356,000 133,446	1,053,289	0.08
Raia Drogasil SA Suzano SA	BRL	697,786	4,281,606 4,327,868	0.37 0.37	NARI Technology Co. Ltd. 'A'	CNH	357,072	1,133,827	0.10
TIM SA ADR	BRL USD	472,131 242,152	3,702,504	0.37	NetEase, Inc.	HKD	482,920	9,403,771	0.82
Transmissora Alianca de Energia	030	242,132	3,7 02,50 1	0.52	NIO, Inc. 'A'	HKD	75,140	727,276	0.06
Eletrica S/A	BRL	156,645	1,222,247	0.11	NIO, Inc. ADR Oppein Home Group, Inc. 'A'	USD CNH	170,609 90,500	1,653,201 1,191,772	0.14 0.10
WEG SA	BRL	626,821	4,905,160	0.42	Pharmaron Beijing Co. Ltd. 'H'	HKD	295,350	912,063	0.10
Brazil total			68,533,993	5.94	PICC Property & Casualty Co. Ltd. 'H'	HKD	3,274,000	3,638,892	0.32
Chile (21 December 2022, 0, 2004)		-			Ping An Bank Co. Ltd. 'A'	CNH	1,859,800	2,870,945	0.25
Chile (31 December 2022: 0.29%) Banco Santander Chile ADR	USD	157,639	2,971,495	0.26	Ping An Insurance Group Co. of China Ltd. 'H'	HKD	1,582,500	10,066,563	0.87
Barres Sarrander erine ABN	030	137,037			Postal Savings Bank of China Co. Ltd.	ПКО	1,362,300	10,000,505	0.07
Chile total			2,971,495	0.26	'H'	HKD	3,542,000	2,178,552	0.19
China (31 December 2022: 31.73%)		-			Qingdao Haier Biomedical Co. Ltd. 'A'	CNH	154,584	1,093,699	0.09
Aier Eye Hospital Group Co. Ltd. 'A'	CNH	319,890	815,687	0.07	Sany Heavy Industry Co. Ltd. 'A' Shanghai Baosight Software Co. Ltd. 'A'	CNH CNH	586,700 326,436	1,341,181 2,279,955	0.12 0.20
Alibaba Group Holding Ltd.	HKD	2,865,440	29,690,648	2.57	Shanghai Liangxin Electrical Co. Ltd. 'A'	CNH	478,600	740,123	0.20
Amoy Diagnostics Co. Ltd. 'A'	CNH	63,900	213,094	0.02	Shanghai Putailai New Energy	CIVII	170,000	, 10,123	
Angel Yeast Co. Ltd. 'A' Anhui Conch Cement Co. Ltd. 'H'	CNH HKD	302,400 301,000	1,505,183 798,918	0.13 0.07	Technology Co. Ltd. 'A'	CNH	186,215	978,328	0.08
ANTA Sports Products Ltd.	HKD	258,200	2,637,484	0.23	Shenzhen Mindray Bio-Medical Electronics Co. Ltd. 'A'	CNH	77,000	3,173,228	0.28
Baidu, Inc. ADR	USD	30,227	4,138,379	0.36	Shenzhou International Group Holdings	CIVII	77,000	3,173,220	0.20
Baoshan Iron & Steel Co. Ltd. 'A'	CNH	2,768,600	2,138,826	0.19	Ltd.	HKD	204,500	1,950,639	0.17
Beijing Oriental Yuhong Waterproof Technology Co. Ltd. 'A'	CNH	149,100	558,705	0.05	Silergy Corp.	TWD	170,000	2,101,495	0.18
BOE Technology Group Co. Ltd. 'A'	CNH	5,161,200	2,901,703	0.25	Skshu Paint Co. Ltd. 'A' StarPower Semiconductor Ltd. 'A'	CNH CNH	123,460 22,500	1,110,237 665,585	0.10 0.06
BYD Co. Ltd. 'H'	HKD	63,500	2,025,751	0.18	Sunny Optical Technology Group Co.	CIVII	22,300	003,303	0.00
CGN Power Co. Ltd. 'H'	HKD	9,507,000	2,292,860	0.20	Ltd.	HKD	66,000	658,181	0.06
Chacha Food Co. Ltd. 'A' China Construction Bank Corp. 'H'	CNH	249,200	1,423,305 12,188,806	0.12 1.06	Suzhou Maxwell Technologies Co. Ltd. 'A'	CNH	70,340	1,637,734	0.14
China International Capital Corp. Ltd.	HKD	18,840,000	12,100,000	1.00	Tencent Holdings Ltd.	HKD	1,164,300	49,266,503	4.27
'H'	HKD	1,356,800	2,378,893	0.21	Tingyi Cayman Islands Holding Corp.	HKD	734,000	1,140,816	0.10
China Life Insurance Co. Ltd. 'H'	HKD	2,080,000	3,466,401	0.30	Trip.com Group Ltd. ADR	USD	96,123	3,364,305	0.29
China Longyuan Power Group Corp. Ltd. 'H'	HKD	1,866,000	1,921,576	0.17	Wanhua Chemical Group Co. Ltd. 'A'	CNH	234,300	2,829,069	0.25
China Merchants Bank Co. Ltd. 'H'	HKD	1,365,500	6,203,175	0.54	Wuliangye Yibin Co. Ltd. 'A' WuXi AppTec Co. Ltd. 'H'	CNH HKD	160,600 314,394	3,611,005 2,507,417	0.31 0.22
China Oilfield Services Ltd. 'H'	HKD	1,784,000	1,841,686	0.16	Wuxi Biologics Cayman, Inc.	HKD	836.500	4,008,189	0.35
China Pacific Insurance Group Co. Ltd. 'H'	LIKE	1 00 4 000	2.507.422	0.22	Xinyi Solar Holdings Ltd.	HKD	1,374,000	1,586,747	0.14
н China Petroleum & Chemical Corp. 'H'	HKD HKD	1,004,800 5,340,000	2,596,432 3,127,708	0.22 0.27	XPeng, Inc. 'A'	HKD	194,602	1,241,623	0.11
China Resources Mixc Lifestyle Services		3,340,000	3,127,700	0.27	Yum China Holdings, Inc. Zhejiang Dingli Machinery Co. Ltd. 'A'	USD CNH	95,211 271,900	5,375,092 2,093,407	0.47 0.18
Ltd.	HKD	258,600	1,283,661	0.11	Zhejiang Jingsheng Mechanical &	CNII	271,900	2,093,407	0.10
China Vangtzo Dower Co. Ltd. 'A'	HKD	1,370,400	1,839,651	0.16	Electrical Co. Ltd. 'A'	CNH	288,900	2,815,611	0.24
China Yangtze Power Co. Ltd. 'A' Chongqing Fuling Zhacai Group Co. Ltd.	CNH	1,104,800	3,350,180	0.29	Zhejiang Weixing New Building	CNIII	(72.700	1 002 155	0.16
'A'	CNH	779,270	1,961,351	0.17	Materials Co. Ltd. 'A' Zhuzhou CRRC Times Electric Co. Ltd.	CNH	673,700	1,902,155	0.16
Country Garden Services Holdings Co.	1000	244000	340.923	0.03	'H'	HKD	713,400	2,658,204	0.23
Ltd. CSPC Pharmaceutical Group Ltd.	HKD HKD	264,000 1,148,000	340,923 997,611	0.03 0.09	Zijin Mining Group Co. Ltd. 'H'	HKD	3,210,000	4,710,589	0.41
Dongguan Yiheda Automation Co. Ltd.	TIND	1,170,000	,,, _{,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,}	0.07	ZTO Express Cayman, Inc.	HKD	51,200	1,283,822	0.11
'A'	CNH	222,960	1,369,365	0.12	China total			319,478,227	27.70
ENN Energy Holdings Ltd. Flat Glass Group Co. Ltd. 'A'	HKD	363,300	4,524,677	0.39 0.10	Colombia (31 Dosember 2022, O. 1204)		-		
Foshan Haitian Flavouring & Food Co.	CNH	221,900	1,174,653	0.10	Colombia (31 December 2022: 0.13%) Ecopetrol SA ADR	USD	134,364	1,377,231	0.12
Ltd. 'A'	CNH	348,657	2,245,365	0.19	•	435	13 1,30 1		
Fuyao Glass Industry Group Co. Ltd. 'H'	HKD	752,800	3,112,411	0.27	Colombia total			1,377,231	0.12
Ganfeng Lithium Group Co. Ltd. 'H' Guangzhou Automobile Group Co. Ltd.	HKD	123,800	807,261	0.07	Cyprus (31 December 2022: 0.00%) (1)		-		
'H'	HKD	3,404,000	2,028,518	0.18	TCS Group Holding plc GDR*	USD	15,161	5,458	0.00
Guangzhou Kingmed Diagnostics Group					Cyprus total		-	F 450	0.00
Co. Ltd. 'A'	CNH	172,300	1,788,180	0.15	Cypi us totai		_	5,458	0.00
H World Group Ltd. Haier Smart Home Co. Ltd. 'H'	HKD HKD	942,900 1,462,200	3,639,681 4,599,345	0.32 0.40	Greece (31 December 2022: 0.48%)				
Hangzhou Tigermed Consulting Co. Ltd.		1,402,200	4,377,343	0.40	Hellenic Telecommunications Organization SA	EUR	161,231	2,763,437	0.24
'H'	HKD	253,300	1,443,208	0.12	OPAP SA	EUR	95,643	1,667,457	0.14
Hefei Meiya Optoelectronic Technology,		207 120	1.013.045	0.00		2011			
Inc. 'A' Huatai Securities Co. Ltd. 'H'	CNH HKD	286,428 508,200	1,013,845 627,744	0.09 0.05	Greece total			4,430,894	0.38
Huayu Automotive Systems Co. Ltd. 'A'	CNH	618,743	1,570,077	0.03	Hong Kong (31 December 2022: 1.35%)		=		
Hundsun Technologies, Inc. 'A'	CNH	222,770	1,356,255	0.12	China Overseas Land & Investment Ltd.	HKD	1,452,000	3,164,658	0.27
Industrial & Commercial Bank of China	1000	11 475 000	(100 700	0.53	China Resources Land Ltd.	HKD	1,140,000	4,829,646	0.42
Ltd. 'H' Inner Mongolia Yili Industrial Group Co.	HKD	11,475,000	6,120,703	0.53	JS Global Lifestyle Co. Ltd. Kunlun Energy Co. Ltd.	HKD HKD	330,000 3,888,000	328,880 3,056,183	0.03 0.26
Ltd. 'A'	CNH	668,200	2,601,229	0.23	SharkNinja Hong Kong Co. Ltd.	USD	13,200	291,402	0.20
Jade Bird Fire Co. Ltd. 'A'	CNH	430,126	1,076,675	0.09					

Schedule of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
Sino Biopharmaceutical Ltd. Techtronic Industries Co. Ltd.	HKD HKD	2,146,000 188,000	933,805 2,042,748	0.08 0.18	Regional SAB de CV Wal-Mart de Mexico SAB de CV	MXN MXN	147,490 1,408,341	1,066,541 5,574,897	0.09 0.48
Hong Kong total			14,647,322	1.27	Mexico total		_	34,733,356	3.01
Hungary (31 December 2022: 0.41%) OTP Bank Nyrt Richter Gedeon Nyrt	HUF HUF	104,502 75,769	3,707,672 1,866,034	0.32 0.16	Panama (31 December 2022: 0.00%) Copa Holdings SA 'A'	USD	- 12,594 -	1,392,644	0.12
Hungary total		, 3,, 0 ,		0.48	Panama total			1,392,644	0.12
India (31 December 2022: 13.59%)			5,573,706	0.40	Peru (31 December 2022: 0.41%) Credicorp Ltd.	USD	32,950	4,864,738	0.42
Aarti Industries Ltd. Apollo Hospitals Enterprise Ltd.	INR INR	167,014	1,025,359 4,223,545	0.09 0.37	Peru total	435	-	4,864,738	0.42
Ashok Leyland Ltd.	INR	67,938 982,375	2,003,399	0.17	Philippines (31 December 2022: 0.19%)		-	4,004,730	0.42
Asian Paints Ltd. Axis Bank Ltd.	INR INR	12,949 530,503	530,359 6,376,156	0.05 0.55	ACEN Corp.	PHP	224,640	21,935	0.00
Bajaj Auto Ltd.	INR	41,023	2,344,779	0.20	Ayala Land, Inc. BDO Unibank, Inc.	PHP PHP	2,413,400 511,000	1,062,430 1,274,735	0.10 0.11
Bajaj Finance Ltd. Bharat Petroleum Corp. Ltd.	INR INR	11,407 707,185	995,711 3,146,445	0.09 0.27					
Biocon Ltd.	INR	380,299	1,228,935	0.11	Philippines total		_	2,359,100	0.21
Britannia Industries Ltd.	INR	75,526	4,626,225	0.40 0.10	Poland (31 December 2022: 0.62%) Dino Polska SA	DLN	24.455	4,049,814	0.35
Colgate-Palmolive India Ltd. Container Corp. Of India Ltd.	INR INR	58,820 150,973	1,212,447 1,216,268	0.10	Powszechny Zaklad Ubezpieczen SA	PLN PLN	34,655 325,120	3,153,615	0.33
Dabur India Ltd.	INR	260,327	1,820,056	0.16	Poland total		-	· · ·	
Dr Reddy's Laboratories Ltd. Eicher Motors Ltd.	INR INR	81,420 78,180	5,115,234 3,411,716	0.44			_	7,203,429	0.63
GAIL India Ltd.	INR	784,252	1,003,781	0.09	<i>Qatar (31 December 2022: 0.69%)</i> Industries Qatar QSC	QAR	672,024	2,073,305	0.18
Godrej Properties Ltd.	INR	107,553	2,058,205	0.18 0.11	Qatar National Bank QPSC	QAR	1,060,651	4,493,197	0.39
HCL Technologies Ltd. HDFC Bank Ltd. ADR	INR USD	86,246 33,207	1,245,651 2,314,528	0.11	Qatar total		-	6 566 502	0.57
HDFC Life Insurance Co. Ltd.	INR	498,957	3,947,925	0.34	•		-	6,566,502	0.57
Hindustan Unilever Ltd. Housing Development Finance Corp.	INR	234,241	7,641,020	0.66	Russia (31 December 2022: 0.01%) Gazprom PJSC*	RUB	86,650	2,304	0.00
Ltd.	INR	396,657	13,637,279	1.18	Gazprom PJSC ADR*	USD	495,662	26,270	0.01
ICICI Bank Ltd. ICICI Prudential Life Insurance Co. Ltd.	INR INR	1,035,394 337,966	11,790,703 2,366,776	1.02 0.21	LUKOIL PJSC* Magnitogorsk Iron & Steel Works PJSC*	RUB USD	4,457 740,299	2,567 4,326	0.00
Infosys Ltd. ADR	USD	735,283	11,815,998	1.02	MMC Norilsk Nickel PJSC*	RUB	617	1,379	0.00
Kotak Mahindra Bank Ltd. Maruti Suzuki India Ltd.	INR	295,417	6,635,663 5,755,021	0.58 0.50	MMC Norilsk Nickel PJSC ADR* Novatek PJSC*	USD	87,452	20,048 154	0.00
Oil & Natural Gas Corp. Ltd.	INR INR	48,279 740,739	1,447,866	0.30	Novatek PJSC*	RUB USD	1,090 37,183	5,703	0.00
Petronet LNG Ltd.	INR	924,759	2,513,218	0.22	Rosneft Oil Co. PJSC GDR*	USD	12,116	527	0.00
Power Grid Corp. of India Ltd. Reliance Industries Ltd.	INR INR	1,452,800 598,068	4,505,232 18,612,109	0.39 1.61	Sberbank of Russia PJSC* Sberbank of Russia PJSC*	RUB USD	49,180 736,940	717 17,566	0.00
Shriram Finance Ltd.	INR	178,446	3,776,381	0.33	Severstal PAO GDR*	USD	69,708	11,153	0.00
Tata Consultancy Services Ltd. Tata Consumer Products Ltd.	INR INR	202,069 200,511	8,116,136 2,102,358	0.70 0.18	Tatneft PJSC ADR* X5 Retail Group NV GDR*	USD	9,472	2,833 5,451	0.00
UltraTech Cement Ltd.	INR	43,736	4,419,116	0.18	·	USD	45,164	5,431	0.00
UPL Ltd.	INR	468,939	3,929,916	0.34	Russia total			100,998	0.01
WNS Holdings Ltd. ADR	USD	15,344	1,131,160	0.10	Saudi Arabia (31 December 2022: 3.57%)			0.101.173	
India total			160,042,676	13.88	Al Rajhi Bank Alinma Bank	SAR SAR	472,407 462.307	9,194,473 4,129,172	0.80 0.36
Indonesia (31 December 2022: 1.85%)					Almarai Co. JSC	SAR	157,516	2,549,183	0.22
Bank Central Asia Tbk. PT Bank Mandiri Persero Tbk. PT	IDR IDR	14,110,000 5,402,700	8,611,406 1,873,873	0.75 0.16	Etihad Etisalat Co. SABIC Agri-Nutrients Co.	SAR SAR	201,080 96,188	2,567,983 3,323,637	0.22 0.29
Bank Rakyat Indonesia Persero Tbk. PT	IDR	19,082,213	6,904,853	0.60	Saudi Arabian Mining Co.	SAR	122,590	1,379,289	0.12
Telkom Indonesia Persero Tbk. PT	IDR	20,575,700	5,489,598	0.47	Saudi Arabian Oil Co.	SAR	499,097	4,291,433	0.37
Indonesia total			22,879,730	1.98	Saudi Basic Industries Corp. Saudi National Bank (The)	SAR SAR	237,998 630,005	5,596,668 6,181,295	0.48 0.54
Ireland (31 December 2022: 0.00%) PDD Holdings, Inc. ADR	USD	89,846	6,211,952	0.54	Saudi Telecom Co.	SAR	393,960	4,569,083	0.40
Ireland total	430	07,040			Saudi Arabia total		_	43,782,216	3.80
Kuwait (31 December 2022: 0.28%)			6,211,952	0.54	Singapore (31 December 2022: 0.11%) BOC Aviation Ltd.	HKD	144,100	1,164,885	0.10
National Bank of Kuwait SAKP	KWD	911,382	2,772,546	0.24	Singapore total			1,164,885	0.10
Kuwait total			2,772,546	0.24	South Africa (31 December 2022: 4.11%) Bid Corp. Ltd.	ZAR	- 172,585	3,775,698	0.33
Malaysia (31 December 2022: 1.23%) CIMB Group Holdings Bhd.	MYR	1,546,900	1,676,982	0.15	Bidvest Group Ltd. (The)	ZAR	244,307	3,383,473	0.29
Malayan Banking Bhd.	MYR	743,500	1,374,698	0.12	Capitec Bank Holdings Ltd. Clicks Group Ltd.	ZAR ZAR	38,348 242,917	3,182,592 3,359,851	0.28 0.29
Petronas Chemicals Group Bhd. Public Bank Bhd.	MYR MYR	1,650,200 4,853,553	2,121,307 4,003,466	0.18 0.35	Discovery Ltd.	ZAR	241,374	1,863,529	0.16
Tenaga Nasional Bhd.	MYR	910,300	1,765,017	0.15	FirstRand Ltd. Foschini Group Ltd. (The)	ZAR	1,655,012	6,001,102 1,988,623	0.52 0.17
Malaysia total			10.041.470	0.05	Gold Fields Ltd.	ZAR ZAR	399,570 100,363	1,390,007	0.17
•			10,941,470	0.95	Impala Platinum Holdings Ltd.	ZAR	89,194	591,692	0.05
Mexico (31 December 2022: 2.95%) America Movil SAB de CV	MXN	6,776,775	7,341,622	0.64	MTN Group Ltd. Naspers Ltd. 'N'	ZAR ZAR	515,040 32,864	3,766,441 5,913,041	0.33 0.51
Cemex SAB de CV, Preference	MXN	2,543,784	1,794,687	0.16	Nedbank Group Ltd.	ZAR	112,075	1,356,083	0.12
Grupo Aeroportuario del Pacifico SAB de CV 'B'	MXN	202,566	3,638,404	0.31	Sanlam Ltd. Standard Bank Group Ltd.	ZAR	889,086	2,746,148	0.24
Grupo Aeroportuario del Sureste SAB					Vodacom Group Ltd.	ZAR ZAR	448,442 176,788	4,214,696 1,096,781	0.37 0.09
de CV 'B' Grupo Financiero Banorte SAB de CV 'O'	MXN MXN	114,910 626,464	3,205,929 5,143,795	0.28 0.45					
Grupo Mexico SAB de CV	MXN	982,198	4,713,268	0.41	South Africa total		_	44,629,757	3.87
Kimberly-Clark de Mexico SAB de CV 'A'	MXN	1,012,330	2,254,213	0.19	South Korea (31 December 2022: 12.04% BGF retail Co. Ltd. Hana Financial Group, Inc.) KRW KRW	6,880 131,176	913,226 3,902,477	0.08 0.34

Uni-President Enterprises Corp.

Yuanta Financial Holding Co. Ltd.

Thailand (31 December 2022: 2.69%)

Airports of Thailand PCL

Bangkok Bank PCL NVDR

Indorama Ventures PCL

Kasikornbank PCL NVDR

Airports of Thailand PCL NVDR

Indorama Ventures PCL NVDR

PTT Exploration & Production PCL NVDR
PTT Global Chemical PCL

PTT Global Chemical PCL NVDR

PTT Exploration & Production PCL

Vanguard International Semiconductor

United Microelectronics Corp.

Corp. Wiwynn Corp.

Taiwan total

PTT PCL

SCB X PCL

Thai Oil PCL

PTT PCL NVDR

SCB X PCL NVDR

SCG Packaging PCL NVDR

Siam Cement PCL (The) NVDR

Siam Cement PCL (The)

As at 30 June 2023		0 ::: :		C: 5			0		-
Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
Hankook Tire & Technology Co. Ltd.	KRW	56,508	1,475,259	0.13	Thai Oil PCL NVDR	THB	1,382,043	1,724,874	0.15
HL Mando Co. Ltd.	KRW	58,176	2,379,757	0.21	Thai Union Group PCL NVDR	THB	2,373,700	863,651	0.07
Hyundai Glovis Co. Ltd. Hyundai Mobis Co. Ltd.	KRW	23,137	3,471,472 5,907,739	0.30 0.51	Thailand total		_	25,230,883	2.10
Hyundai Motor Co.	KRW KRW	33,481 27,711	4,342,824	0.38			_		2.19
JYP Entertainment Corp.	KRW	12,883	1,278,865	0.11	United Arab Emirates (31 December 2022			2 002 211	0.10
KB Financial Group, Inc.	KRW	135,650	4,915,788	0.43	Dubai Islamic Bank PJSC Emaar Properties PJSC	AED AED	1,398,251	2,082,311 4,341,090	0.18
KIWOOM Securities Co. Ltd.	KRW	16,710	1,121,059	0.10	Emirates Telecommunications Group	AED	2,487,526	4,541,090	0.57
LG Chem Ltd.	KRW	15,836	8,016,250	0.69	Co. PJSC	AED	297,127	1,812,022	0.16
LG Energy Solution Ltd.	KRW	3,869	1,623,767	0.14 0.12	First Abu Dhabi Bank PJSC	AED	431,121	1,600,983	0.14
LG H&H Co. Ltd. Lotte Chemical Corp.	KRW KRW	4,021 12,325	1,400,705 1,446,093	0.12	United Arab Emirates total		=		
NAVER Corp.	KRW	38,138	5,290,955	0.46	United Arab Emirates total			9,836,406	0.85
NCSoft Corp.	KRW	9,108	2,039,130	0.18	United Kingdom (31 December 2022: 0.6	3%)	_		
POSCO Holdings, Inc.	KRW	20,184	5,943,454	0.51	Anglo American plc	GBP	191,130	5,426,036	0.47
Samsung Biologics Co. Ltd.	KRW	7,625	4,305,392	0.37	United Kingdom total		-	- 42/ 02/	0.4-
Samsung C&T Corp.	KRW	13,560	1,087,764	0.09	dilited Kiligdolli total			5,426,036	0.47
Samsung Electronics Co. Ltd.	KRW	1,028,759	56,370,356	4.89	United States (31 December 2022: 0.27%		-		
Samsung Engineering Co. Ltd. Samsung Fire & Marine Insurance Co.	KRW	76,954	1,652,790	0.14	BeiGene Ltd. ADR	USD	2,958	527,411	0.05
Ltd.	KRW	23,745	4,144,765	0.36	Genpact Ltd.	USD	24,856	933,840	0.08
Samsung SDI Co. Ltd.	KRW	5,356	2,719,360	0.24	Parade Technologies Ltd.	TWD	17,192	593,408	0.05
Shinhan Financial Group Co. Ltd.	KRW	121,284	3,129,553	0.27	United States total			2,054,659	0.18
SK Hynix, Inc.	KRW	141,592	12,379,159	1.07	(24.5		_		0.10
SK IE Technology Co. Ltd.	KRW	18,003	1,322,575	0.11	Uruguay (31 December 2022: 0.10%) Globant SA	LICD	7.067	1,270,081	0.11
SK Innovation Co. Ltd. SK Telecom Co. Ltd.	KRW KRW	27,244 54,714	3,277,178 1,935,015	0.28 0.17	MercadoLibre, Inc.	USD USD	7,067 503	595,854	0.05
SKC Co. Ltd.	KRW	18,522	1,371,948	0.17	wereaddelore, me.	นวบ	505 -		0.03
S-Oil Corp.	KRW	40,584	2,054,379	0.18	Uruguay total			1,865,935	0.16
South Korea total		_	151,219,054	13.11	Total investments in Equities		-	1,134,878,561	98.41
Taiwan (31 December 2022: 13.07%)		_			* C		f +b - D	- f D:t	
Accton Technology Corp.	TWD	418,000	4,684,037	0.41	* Security is valued at its fair value undo	er the direction	on or the Board	or Directors.	
Advantech Co. Ltd.	TWD	329,990	4,338,837	0.38					
ASE Technology Holding Co. Ltd. AUO Corp.	TWD TWD	1,102,000 2,984,000	3,909,872 1,782,093	0.34 0.15					
Chailease Holding Co. Ltd.	TWD	547,923	3,588,958	0.13					
Chunghwa Telecom Co. Ltd.	TWD	648,000	2,423,927	0.21					
CTBC Financial Holding Co. Ltd.	TWD	5,980,000	4,771,404	0.41					
Delta Electronics, Inc.	TWD	596,000	6,592,561	0.57					
E.Sun Financial Holding Co. Ltd.	TWD	4,653,966	3,892,688	0.34					
Eclat Textile Co. Ltd.	TWD	189,000	3,031,209	0.26					
eMemory Technology, Inc. Fubon Financial Holding Co. Ltd.	TWD	29,000	2,057,827 3,288,631	0.18 0.28					
Giant Manufacturing Co. Ltd.	TWD TWD	1,684,585 197,000	1,454,832	0.28					
Hon Hai Precision Industry Co. Ltd.	TWD	1,513,000	5,489,541	0.48					
Largan Precision Co. Ltd.	TWD	41,000	2,804,026	0.24					
MediaTek, Inc.	TWD	153,000	3,379,858	0.29					
Nan Ya Plastics Corp.	TWD	1,509,000	3,512,739	0.30					
Nien Made Enterprise Co. Ltd.	TWD	181,000	1,990,480	0.17					
Novatek Microelectronics Corp. President Chain Store Corp.	TWD	125,000	1,711,779 2,367,433	0.15 0.21					
Quanta Computer, Inc.	TWD TWD	261,000 380,000	2,367,433 1,854,581	0.21					
Realtek Semiconductor Corp.	TWD	284,000	3,533,529	0.10					
Taiwan Mobile Co. Ltd.	TWD	455,000	1,396,651	0.12					
Taiwan Semiconductor Manufacturing Co. Ltd.	TWD	4,246,000	78,527,380	6.81					
Taiwan Semiconductor Manufacturing									
Co. Ltd. ADR	USD	46,874	4,730,524	0.41					

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757,245

4,012,265

4,303,189

172,581,263

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1,962,498

3,549,147

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2,027,952

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368,800

7,200

59,710

1,611,200

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0.09

0.01

0.29

0.01

Schedule of Investments (continued)

			Fair Value USD	% of Net Assets
Total financial assets at fair value through profit or loss Cash			1,134,878,561 1,640,350	98.41 0.14
Cash equivalents Undertaking for collective investment schemes (31 December 2022: 0.85%)	Currency	Quantity/ Nominal Value		
JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund - Class X (dist.) (2) Total Cash equivalents Other assets and liabilities	USD	15,513,399	15,513,399 15,513,399 1,218,188	1.35 1.35 0.10
Net asset value attributable to holders of redeemable participating shares			1,153,250,498	100.00
Analysis of total assets				% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing Transferable securities and money market instruments dealt in on another regulated market Transferable securities and money market instruments other than those admitted to an official stock exchange listing or dealt in or Collective investment schemes Other assets Total Assets	n another regulated ma	arket		98.02 0.03 1.34 0.61 100.00

⁽¹⁾ Prior year percentage of net asset value rounds to 0.00% (2) A related party to the Fund.

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
Equities (31 December 2022: 99.60%)					Denmark (31 December 2022: 0.79%) AP Moller - Maersk A/S 'B'	DKK	79	138,615	0.10
Australia (31 December 2022: 2.54%)			227.750	0.47	Carlsberg A/S 'B'	DKK	1,332	212.832	0.15
AGL Energy Ltd. Alumina Ltd.	AUD AUD	32,889 64,953	236,659 59,882	0.17 0.04	Coloplast A/S 'B'	DKK	945	118,138	0.09
Ampol Ltd.	AUD	5,159	102,817	0.04	Novo Nordisk A/S 'B'	DKK	2,883	464,416	0.33
APA Group	AUD	12,114	78,137	0.06	Pandora A/S	DKK	1,396	124,610	0.09
Aristocrat Leisure Ltd.	AUD	4,337	111,608	0.08	Denmark total			1,058,611	0.76
Aurizon Holdings Ltd.	AUD	56,486	147,392	0.11	Figland (21 Barranhar 2022, 0,000()		-		
Cochlear Ltd. Coles Group Ltd.	AUD AUD	1,174 19,752	179,012 242,185	0.13 0.17	Finland (31 December 2022: 0.80%) Elisa OYJ	EUR	2,459	131,295	0.10
CSL Ltd.	AUD	38	7,016	0.00	Fortum OYJ	EUR	4,220	56,468	0.04
Dexus, REIT	AUD	15,534	80,654	0.06	Kesko OYJ 'B'	EUR	5,344	100,573	0.07
Fortescue Metals Group Ltd.	AUD	20,611	304,303	0.22	Kone OYJ 'B'	EUR	4,103	214,105	0.16
GPT Group (The), REIT Origin Energy Ltd.	AUD AUD	63,704 34,452	175,555 192,866	0.13 0.14	Stora Enso OYJ 'R' UPM-Kymmene OYJ	EUR EUR	6,403 7,441	74,223 221,381	0.05 0.16
Scentre Group, REIT	AUD	61,346	108,213	0.08	drw-kymmene ora	EUR	7,441		0.10
Sonic Healthcare Ltd.	AUD	13,368	316,516	0.23	Finland total			798,045	0.58
South32 Ltd.	AUD	42,505	106,383	0.08	France (31 December 2022: 2.54%)		_		
Telstra Group Ltd. Treasury Wine Estates Ltd.	AUD	105,195	301,099 68,473	0.22 0.05	Air Liquide SA	EUR	522	93,512	0.07
Wesfarmers Ltd.	AUD AUD	9,160 3,907	128,318	0.03	Capgemini SE	EUR	1,523	288,369	0.21
Woodside Energy Group Ltd.	AUD	11,651	267,099	0.19	Carrefour SA Cie Generale des Etablissements Michelin	EUR	13,057	247,225	0.18
Australia total		-	3,214,187	2.32	SCA	EUR	6,029	177,991	0.13
Austria (31 December 2022: 0.11%)		=			Danone SA Dassault Systemes SE	EUR EUR	3,150 338	192,934 14,981	0.14 0.01
OMV AG	EUR	2,839	120,301	0.09	Engie SA	EUR	18,892	313,867	0.22
Austria total		=	120,301	0.09	Gecina SA, REIT Klepierre SA, REIT	EUR EUR	1,680 11,801	178,797 292,517	0.13 0.21
					Orange SA	EUR	27,441	320,398	0.23
Belgium (31 December 2022: 0.23%) Anheuser-Busch InBev SA	EUR	4,014	226,978	0.16	Sanofi	EUR	4,147	444,294	0.32
Proximus SADP	EUR	7,374	54,899	0.04	TotalEnergies SE	EUR	7,102	407,172	0.29
		-			Unibail-Rodamco-Westfield, REIT Vinci SA	EUR EUR	6,431 3,212	337,831 372,787	0.24 0.27
Belgium total			281,877	0.20		LUIX	J,212 —		
Bermuda (31 December 2022: 0.13%)		-			France total			3,682,675	2.65
Arch Capital Group Ltd.	USD	3,788	283,532	0.21	Germany (31 December 2022: 1.00%)		_		
Everest Re Group Ltd.	USD	783	267,676	0.19	Bayerische Motoren Werke AG	EUR	3,593	441,074	0.32
Bermuda total			551,208	0.40	Brenntag SE	EUR	940	73,224	0.05
Canada (31 December 2022: 7.69%)		-			Deutsche Telekom AG Deutsche Wohnen SE	EUR EUR	20,364 1,216	443,809 28,019	0.32 0.02
Agnico Eagle Mines Ltd.	CAD	5,178	258,851	0.19	E.ON SE	EUR	19,247	245,262	0.18
Bank of Montreal	CAD	3,723	336,610	0.24	Fresenius Medical Care AG & Co. KGaA	EUR	3,257	155,532	0.11
Bank of Nova Scotia (The)	CAD	6,315	316,311	0.23	Hannover Rueck SE	EUR	1,053	223,274	0.16
Barrick Gold Corp.	CAD	19,418	328,855	0.24	Vonovia SE	EUR	7,867	153,591	0.11
BCE, Inc. Canadian Imperial Bank of Commerce	CAD CAD	8,250 3,362	376,573 143,703	0.27 0.10	Germany total			1,763,785	1.27
Canadian National Railway Co.	CAD	3,065	371,576	0.27	Hone Kone (21 December 2022, 0, 80%)		_		
Canadian Natural Resources Ltd.	CAD	5,811	327,076	0.24	Hong Kong (31 December 2022: 0.89%) CK Hutchison Holdings Ltd.	HKD	35,500	216.762	0.16
Canadian Tire Corp. Ltd. 'A'	CAD	1,138	155,764	0.11	CLP Holdings Ltd.	HKD	17,500	135,996	0.10
CGI, Inc. 'A' Dollarama, Inc.	CAD CAD	2,069 1,611	218,431 109,230	0.16 0.08	Orient Overseas International Ltd.	HKD	9,500	127,408	0.09
Fortis, Inc.	CAD	8,889	383,505	0.28	PCCW Ltd.	HKD	32,000	16,579	0.01
Franco-Nevada Corp.	CAD	1,611	229,868	0.16	Power Assets Holdings Ltd. Sun Hung Kai Properties Ltd.	HKD HKD	31,000 21,000	162,385 264,490	0.12 0.19
Great-West Lifeco, Inc.	CAD	9,301	270,402	0.19	Swire Pacific Ltd. 'A'	HKD	20,500	157,087	0.11
Hydro One Ltd. Imperial Oil Ltd.	CAD CAD	13,009 7,706	372,107 394,720	0.27 0.28	WH Group Ltd.	HKD	109,000	57,723	0.04
Intact Financial Corp.	CAD	1,798	277,924	0.20	Hong Kong total		_	1,138,430	0.03
Loblaw Cos. Ltd.	CAD	4,604	421,971	0.30			_	1,130,430	0.82
Magna International, Inc.	CAD	4,830	272,991	0.20	Ireland (31 December 2022: 0.50%)	HCD	1 200	272.745	0.27
Manulife Financial Corp. Metro, Inc.	CAD CAD	14,440 5,671	273,250 320,653	0.20 0.23	Accenture plc 'A' Experian plc	USD GBP	1,208 775	372,765 29,736	0.27 0.02
National Bank of Canada	CAD	5,395	402,408	0.29	Medtronic plc	USD	3,464	305,178	0.22
Nutrien Ltd.	CAD	4,903	289,789	0.21			_		
Pembina Pipeline Corp.	CAD	7,460	234,808	0.17	Ireland total			707,679	0.51
Power Corp. of Canada Restaurant Brands International, Inc.	CAD	14,075	379,304 216,558	0.27 0.16	Israel (31 December 2022: 0.18%)		_		
Royal Bank of Canada	CAD CAD	2,790 4,074	389,528	0.10	Check Point Software Technologies Ltd.	USD	1,958	245,964	0.18
Sun Life Financial, Inc.	CAD	7,693	401,495	0.29	Israel total		_	245,964	0.18
Suncor Energy, Inc.	CAD	2,540	74,592	0.05			_		0.10
Teck Resources Ltd. 'B'	CAD	8,886	374,310	0.27 0.00	Italy (31 December 2022: 0.47%) A2A SpA	EUR	107,335	195,912	0.14
TELUS Corp. TELUS Corp. CDS	CAD CAD	398 10,418	7,754 202,967	0.00	ENI SpA	EUR	6,271	90,187	0.07
Thomson Reuters Corp.	CAD	3,258	440,375	0.32	Poste Italiane SpA	EUR	13,076	141,461	0.10
Toronto-Dominion Bank (The)	CAD	5,429	336,879	0.24	Snam SpA	EUR	58,565	305,863	0.22
Tourmaline Oil Corp.	CAD	6,045	285,153	0.20	Italy total		_	722 422	0.53
Waste Connections, Inc. Wheaton Precious Metals Corp.	CAD CAD	2,886 8,895	412,928 385,108	0.30 0.28			_	733,423	0.55
·	CAD	- 0,075			Japan (31 December 2022: 7.17%) Ajinomoto Co., Inc.	JPY	4,100	162,372	0.12
Canada total			10,994,327	7.92	Aozora Bank Ltd.	JPY	1,300	24,055	0.02
China (31 December 2022: 0.21%)		-			Asahi Group Holdings Ltd.	JPY	1,100	42,421	0.03
Lenovo Group Ltd.	HKD	340,000	354,465	0.26	Astellas Pharma, Inc. Bandai Namco Holdings, Inc.	JPY JPY	21,300 2,900	316,696 66,634	0.23 0.05
China total			354,465	0.26	Bridgestone Corp.	JPY	4,500	183,443	0.13
		-			Brother Industries Ltd. Canon, Inc.	JPY	11,800	171,405 228 132	0.12 0.16
					Capcom Co. Ltd.	JPY JPY	8,700 9,500	228,132 374,321	0.16
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Schedule of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
Chubu Electric Power Co., Inc.	JPY	20,400	247,987 110,157	0.18 0.08	Singapore (31 December 2022: 0.09%) CapitaLand Integrated Commercial Trust,				
Concordia Financial Group Ltd. Daicel Corp.	JPY JPY	28,300 9,600	85,416	0.06	REIT	SGD	51,400	72,542	0.05
Daito Trust Construction Co. Ltd.	JPY	2,500	252,274	0.18	Mapletree Pan Asia Commercial Trust, REIT	SGD	26,800	32,080	0.03
ENEOS Holdings, Inc. Hoya Corp.	JPY JPY	42,800 1,300	146,403 153,579	0.11 0.11	Singapore Telecommunications Ltd.	SGD	39,900	73,706	0.05
Inpex Corp.	JPY	34,100	377,014	0.27	Singapore total		-	178,328	0.13
ITOCHU Corp. Japan Metropolitan Fund Invest, REIT	JPY JPY	6,400 152	251,820 101,274	0.18 0.07			-	1/0,320	0.15
Japan Tobacco, Inc.	JPY	16,600	362,125	0.26	South Korea (31 December 2022: 1.41%) Hana Financial Group, Inc.	KRW	9,381	279,084	0.20
Kansai Electric Power Co., Inc. (The)	JPY	17,100	213,609	0.15	KB Financial Group, Inc.	KRW	6,940	251,497	0.18
KDDI Corp. Lawson, Inc.	JPY JPY	10,800 2,600	332,515 114,894	0.24 0.08	Kia Corp. Korea Investment Holdings Co. Ltd.	KRW	5,213	350,131 36,655	0.25 0.03
Marubeni Corp.	JPY	13,400	226,215	0.16	KT&G Corp.	KRW KRW	936 4,216	264,930	0.03
MatsukiyoCocokara & Co.	JPY	3,200	178,824	0.13	LG Corp.	KRW	2,111	140,984	0.10
MEIJI Holdings Co. Ltd. Mitsubishi Chemical Group Corp.	JPY JPY	3,900 40,600	86,832 242,474	0.06 0.17	LG Uplus Corp. Samsung Electronics Co. Ltd.	KRW KRW	2,831 3,157	23,054 172,986	0.02 0.12
Mitsubishi Corp.	JPY	8,300	397,959	0.29	Samsung SDI Co. Ltd.	KRW	291	147,747	0.11
Mitsubishi Estate Co. Ltd. Mitsubishi Gas Chemical Co., Inc.	JPY	9,600	113,578 60,747	0.08	SK Square Co. Ltd.	KRW	1,797	60,348	0.04
Mitsui Chemicals, Inc.	JPY JPY	4,200 2,200	64,371	0.04	South Korea total			1,727,416	1.24
Mitsui Fudosan Co. Ltd.	JPY	13,700	271,137	0.20	Spain (31 December 2022: 1.19%)		-		
MS&AD Insurance Group Holdings, Inc. Nintendo Co. Ltd.	JPY JPY	3,400 1,194	119,877 54,043	0.09 0.04	Enagas SA	EUR	7,527	147,815	0.11
Nippon Telegraph & Telephone Corp.	JPY	350,000	412,876	0.30	Endesa SA	EUR	14,007	300,284	0.22
Nomura Real Estate Holdings, Inc.	JPY	8,000	188,965	0.14	Iberdrola SA Industria de Diseno Textil SA	EUR EUR	31,051 4,887	404,826 189,063	0.29 0.13
ORIX Corp. Osaka Gas Co. Ltd.	JPY JPY	4,900 8,800	88,568 134,403	0.06 0.10	Naturgy Energy Group SA	EUR	12,576	374,018	0.27
Resona Holdings, Inc.	JPY	75,400	360,111	0.26	Redeia Corp. SA Telefonica SA	EUR	10,351	173,742 314,396	0.12 0.23
Sankyo Co. Ltd.	JPY	2,000	80,534 292,137	0.06	referonica SA	EUR	77,549 -	314,390	0.23
SCREEN Holdings Co. Ltd. Sekisui Chemical Co. Ltd.	JPY JPY	2,600 3,300	47,308	0.21 0.03	Spain total			1,904,144	1.37
Shionogi & Co. Ltd.	JPY	3,200	134,390	0.10	Sweden (31 December 2022: 1.64%)		=	 -	
SoftBank Corp. Sojitz Corp.	JPY JPY	20,300 7,900	216,294 173,649	0.16 0.12	Atlas Copco AB 'A' Boliden AB	SEK SEK	27,603 9,036	397,129 260,632	0.29 0.19
SUMCO Corp.	JPY	5,500	77,172	0.06	Getinge AB 'B'	SEK	9,036	15,849	0.19
Sumitomo Chemical Co. Ltd.	JPY	66,700	201,436	0.15	H & M Hennes & Mauritz AB 'B'	SEK	12,484	214,029	0.15
Sumitomo Rubber Industries Ltd. Takeda Pharmaceutical Co. Ltd.	JPY JPY	2,100 10,600	20,254 332,004	0.01 0.24	Hexagon AB 'B' Investor AB 'B'	SEK SEK	19,958 7,861	245,288 156,946	0.18 0.11
Tokio Marine Holdings, Inc.	JPY	6,300	144,494	0.10	Sandvik AB	SEK	8,218	159,927	0.12
Tokyo Gas Co. Ltd.	JPY	11,000	239,202 121,480	0.17 0.09	Skandinaviska Enskilda Banken AB 'A'	SEK	14,383	158,660	0.11
Toyo Suisan Kaisha Ltd. Trend Micro, Inc.	JPY JPY	2,700 200	9,610	0.09	Tele2 AB 'B' Telia Co. AB	SEK SEK	15,955 80,691	131,642 176,677	0.09 0.13
Ube Industries Ltd.	JPY	9,700	165,800	0.12		3211	-		
Yamaha Motor Co. Ltd. Zeon Corp.	JPY JPY	3,900 3,600	111,224 34,609	0.08	Sweden total			1,916,779	1.38
	JFT	3,000			Switzerland (31 December 2022: 2.90%)	CHE	0.145	359,606	0.26
Japan total			9,721,123	7.00	ABB Ltd. Chubb Ltd.	CHF USD	9,145 1,911	367,982	0.26
Netherlands (31 December 2022: 1.72%)			255.052	0.24	Garmin Ltd.	USD	2,512	261,976	0.19
ASM International NV ASML Holding NV	EUR EUR	838 631	355,052 456,423	0.26 0.33	Geberit AG Glencore plc	CHF GBP	308 51,784	161,152 292,639	0.12 0.21
BE Semiconductor Industries NV	EUR	1,499	162,396	0.12	Nestle SA	CHF	1,153	138,672	0.10
Heineken Holding NV Koninklijke Ahold Delhaize NV	EUR	1,170	101,671 444,520	0.07 0.32	Novartis AG	CHF	4,446	447,259 419,123	0.32
Koninklijke KPN NV	EUR EUR	13,034 119,263	425,349	0.32	Roche Holding AG Sonova Holding AG	CHF CHF	1,371 815	216,993	0.30 0.16
NN Group NV	EUR	8,368	309,581	0.22	STMicroelectronics NV	EUR	2,342	116,424	0.08
Wolters Kluwer NV	EUR	3,395	430,769	0.31	Swiss Life Holding AG Swisscom AG	CHF CHF	351 647	205,190 403,394	0.15 0.29
Netherlands total			2,685,761	1.94	Zurich Insurance Group AG	CHF	324	153,879	0.11
New Zealand (31 December 2022: 0.25%) Spark New Zealand Ltd.	NZD	100,043	311,973	0.22	Switzerland total			3,544,289	2.55
New Zealand total		-	311,973	0.22	United Kingdom (31 December 2022: 4.92% Anglo American plc	GBP	9,054	257,036	0.19
Norway (31 December 2022: 0.94%)		=			Auto Trader Group plc	GBP	14,847	115,217	0.08
DNB Bank ASA	NOK	16,703	312,902	0.22	Berkeley Group Holdings plc BP plc	GBP GBP	2,912 16,093	145,236 93,778	0.10 0.07
Equinor ASA Mowi ASA	NOK NOK	11,095 3,613	323,212 57,398	0.23	British American Tobacco plc	GBP	11,369	376,960	0.27
Norsk Hydro ASA	NOK	31,844	189,633	0.14	BT Group plc 'A'	GBP	79,371	123,461	0.09
Telenor ASA	NOK	13,104	133,076	0.10	Coca-Cola Europacific Partners plc Ferguson plc	USD GBP	6,346 2,514	408,873 396,645	0.29 0.29
Yara International ASA	NOK	5,196	183,813	0.13	GSK plc Haleon plc	GBP GBP	13,072 42,036	230,806 172,218	0.17 0.12
Norway total Peru (31 December 2022: 0.00%)		-	1,200,034	0.86	HSBC Holdings plc Imperial Brands plc	GBP GBP	44,848 17,151	354,478 379,079	0.26 0.27
Credicorp Ltd.	USD	806	118,998	0.09	InterContinental Hotels Group plc	GBP	2,719	187,843	0.14
Peru total			118,998	0.09	Liberty Global plc 'C' Mondi plc Parson plc	USD GBP	14,096 1,775	250,486 27,057	0.18
Portugal (31 December 2022: 0.15%) EDP - Energias de Portugal SA	EUR	28,776	140,522	0.10	Pearson plc Persimmon plc Reckitt Benckiser Group plc	GBP GBP GBP	5,889 557 1,107	61,543 7,262 83,205	0.04 0.01 0.06
Portugal total		-	140,522	0.10	RELX plc Rio Tinto plc	GBP GBP GBP	8,734 5,704	291,035 361,537	0.21 0.26
Russia (31 December 2022: 0.00%) Evraz plc*	GBP	9,877	514	0.00	Sage Group plc (The) Segro plc, REIT	GBP GBP GBP	10,935 22,056	128,568 200,997	0.09 0.14
Russia total	201	-,0//		0.00	Shell plc Smiths Group plc	GBP GBP GBP	12,970 3,917	386,264 81,869	0.28
		-			Similar di dap pie	UDF	٦,71/	01,007	0.00

Schedule of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
SSE plc	GBP	13,443	314,641	0.23	Diamondback Energy, Inc.	USD	2,045	268,631	0.19
Tate & Lyle plc Tesco plc	GBP GBP	13,290 99,087	122,667 312,920	0.09 0.23	Discover Financial Services Dollar General Corp.	USD USD	885 1,983	103,412 336,674	0.07 0.24
Unilever plc	GBP	5,327	277,502	0.20	Dow, Inc.	USD	6,791	361,689	0.26
Vodafone Group plc	GBP	242,273	227,838	0.16	DR Horton, Inc. DTE Energy Co.	USD USD	2,398 3	291,813 330	0.21 0.00
United Kingdom total			6,377,021	4.60	Duke Energy Corp.	USD	3,571	320,462	0.23
United States (31 December 2022: 58.84%)		-			Eastman Chemical Co. Eaton Corp. plc	USD USD	1,146 2,160	95,943 434.376	0.07 0.31
3M Co. Abbott Laboratories	USD USD	1,183 3,278	118,406 357,368	0.09 0.26	Ecolab, Inc.	USD	1,552	289,743	0.31
AbbVie, Inc.	USD	2,706	364,579	0.26	Edison International	USD	4,495	312,178 363,290	0.22 0.26
Activision Blizzard, Inc. Advance Auto Parts, Inc.	USD	2,280	192,204 109,809	0.14	Electronic Arts, Inc. Elevance Health, Inc.	USD USD	2,801 772	342,992	0.25
Aflac, Inc.	USD USD	1,562 4,033	281,503	0.08	Eli Lilly & Co.	USD	911	427,241	0.31
Agilent Technologies, Inc. Air Products & Chemicals, Inc.	USD	1,864	224,146	0.16 0.29	Entergy Corp. EOG Resources, Inc.	USD USD	2,720 2,725	264,846 311,849	0.19 0.22
All Products & Chemicals, Inc. Albemarle Corp.	USD USD	1,361 1,500	407,660 334,635	0.29	Equinix, Inc., REIT	USD	396	310,440	0.22
Ally Financial, Inc.	USD	6,711	181,264	0.13	Equity LifeStyle Properties, Inc., REIT Equity Residential, REIT	USD USD	4,064 4,257	271,841 280,834	0.20 0.20
Alphabet, Inc. 'A' Altria Group, Inc.	USD USD	2,160 8,849	258,552 400,860	0.19 0.29	Essex Property Trust, Inc., REIT	USD	998	233,831	0.17
Amdocs Ltd.	USD	3,153	311,674	0.22	Estee Lauder Cos., Inc. (The) 'A' Evergy, Inc.	USD USD	1,264 6,978	248,224 407,655	0.18 0.29
Ameren Corp. American Electric Power Co., Inc.	USD USD	4,139 4,685	338,032 394,477	0.24 0.28	Eversource Energy	USD	1,064	75,459	0.05
American Express Co.	USD	1,644	286,385	0.21	Exelon Corp. Expeditors International of Washington,	USD	8,976	365,682	0.26
American International Group, Inc. American Tower Corp., REIT	USD USD	6,589 1,183	379,131 229,431	0.27 0.17	Inc.	USD	2,357	285,503 295,170	0.21 0.21
AmerisourceBergen Corp. 'A'	USD	2,324	447,207	0.32	Extra Space Storage, Inc., REIT Exxon Mobil Corp.	USD USD	1,983 3,591	295,170 385,135	0.21
AMETEK, Inc. Amgen, Inc.	USD USD	1,770 1,488	286,528 330,366	0.21 0.24	Fastenal Co.	USD	4,850	286,102	0.21
Apple, Inc.	USD	2,226	431,777	0.31	Federal Realty Investment Trust, REIT Fidelity National Financial, Inc.	USD USD	2,640 9,923	255,473 357,228	0.18 0.26
Applied Materials, Inc. Archer-Daniels-Midland Co.	USD USD	2,992 4,531	432,464 342,362	0.31 0.25	Fifth Third Bancorp	USD	9,911	259,767	0.19
Arista Networks, Inc.	USD	1,937	313,910	0.23	FirstEnergy Corp. FMC Corp.	USD USD	10,119 2,093	393,427 218,384	0.28 0.16
Arthur J Gallagher & Co. AT&T, Inc.	USD USD	1,306 23,042	286,758 367,520	0.21 0.26	Ford Motor Co.	USD	13,404	202,803	0.15
Atmos Energy Corp.	USD	2,494	290,152	0.21	Fortinet, Inc. Fortune Brands Innovations, Inc.	USD USD	5,913 2,246	446,964 161,600	0.32 0.12
Automatic Data Processing, Inc. AutoZone, Inc.	USD USD	1,488 143	327,048 356,550	0.24 0.26	Gartner, Inc.	USD	1,036	362,921	0.26
AvalonBay Communities, Inc., REIT	USD	1,338	253,243	0.18	General Dynamics Corp. General Electric Co.	USD USD	1,616 2,538	347,682 278,799	0.25 0.20
Avangrid, Inc. Avery Dennison Corp.	USD	985	37,115 277,457	0.03	General Mills, Inc.	USD	4,762	365,245	0.26
Bath & Body Works, Inc.	USD USD	1,615 5,108	191,550	0.20	Gentex Corp. Genuine Parts Co.	USD USD	12,802 741	374,587 125,399	0.27 0.09
Becton Dickinson & Co.	USD	1,280	337,933 297,233	0.24	Gilead Sciences, Inc.	USD	5,105	393,442	0.28
Best Buy Co., Inc. Biogen, Inc.	USD USD	3,627 1,021	297,233	0.21 0.21	Goldman Sachs Group, Inc. (The) Hartford Financial Services Group, Inc.	USD	1,102	355,439	0.26
BorgWarner, Inc.	USD	6,290	307,644 329,087	0.22 0.24	(The)	USD	5,270	379,545	0.27
Bristol-Myers Squibb Co. Broadcom, Inc.	USD USD	5,146 496	430,245	0.24	HCA Healthcare, Inc. Henry Schein, Inc.	USD USD	1,469 80	445,812 6,488	0.32 0.00
Bunge Ltd.	USD	1,457	137,468	0.10	Hershey Co. (The)	USD	1,544	385,537	0.28
Campbell Soup Co. Capital One Financial Corp.	USD USD	7,852 3,076	358,915 336,422	0.26 0.24	Hewlett Packard Enterprise Co. Hologic, Inc.	USD USD	12,518 5,118	210,302 414,404	0.15 0.30
Cardinal Health, Inc.	USD	4,361	412,420	0.30	Honeywell International, Inc.	USD	1,821	377,858	0.27
Carrier Global Corp. Caterpillar, Inc.	USD USD	2,321 1,490	115,377 366,614	0.08 0.26	Horizon Therapeutics plc Host Hotels & Resorts, Inc., REIT	USD USD	2,508 21,273	257,948 358,025	0.19 0.26
Choe Global Markets, Inc.	USD	1,501	207,153	0.15	Humana, Inc.	USD	561	250,840	0.18
CBRE Group, Inc. 'A' CDW Corp.	USD USD	4,764 832	384,502 152,672	0.28 0.11	Illinois Tool Works, Inc. Incyte Corp.	USD USD	1,674 94	418,768 5,852	0.30 0.00
Celanese Corp. 'A'	USD	2,426	280,931	0.20	International Business Machines Corp.	USD	2,078	278,057	0.20
Centene Corp. CenterPoint Energy, Inc.	USD USD	2,842 13,403	191,693 390,697	0.14 0.28	International Paper Co. Interpublic Group of Cos., Inc. (The)	USD USD	8,840	281,200 401,926	0.20 0.29
CF Industries Holdings, Inc.	USD	4,790	332,522	0.24	Intuit, Inc.	USD	10,418 711	325,773	0.23
CH Robinson Worldwide, Inc. Charter Communications, Inc. 'A'	USD USD	785 268	74,065 98,455	0.05 0.07	Invitation Homes, Inc., REIT Iron Mountain, Inc., REIT	USD	7,787	267,873 410,184	0.19 0.30
Cheniere Energy, Inc.	USD	1,842	280,647	0.20	Jazz Pharmaceuticals plc	USD USD	7,219 38	4,711	0.00
Chevron Corp. Cigna Corp. (The)	USD USD	2,210 1,416	347,744 397,330	0.25 0.29	JM Smucker Co. (The)	USD	2,705	399,447	0.29
Cintas Corp.	USD	283	140,674	0.10	Johnson Controls International plc Juniper Networks, Inc.	USD USD	4,019 9,695	273,855 303,744	0.20 0.22
Cisco Systems, Inc. Clorox Co. (The)	USD USD	7,989 2,496	413,351 396,964	0.30 0.29	Kellogg Co.	USD	5,978	402,917	0.29
Coca-Cola Co. (The)	USD	6,587	396,669	0.29	Keurig Dr Pepper, Inc. Keysight Technologies, Inc.	USD USD	10,871 1,932	339,936 323,513	0.24 0.23
Comcast Corp. 'A' Conagra Brands, Inc.	USD USD	7,934 11,475	329,658 386,937	0.24 0.28	Kimberly-Clark Corp.	USD	2,960	408,658	0.29
ConocoPhillips	USD	3,237	335,386	0.24	Kimco Realty Corp., REIT Kinder Morgan, Inc.	USD USD	18,489 16,211	364,603 279,153	0.26 0.20
Consolidated Edison, Inc. Constellation Brands, Inc. 'A'	USD USD	4,390 1,617	396,856 397,992	0.29 0.29	KLA Corp.	USD	886	429,728	0.31
Constellation Energy Corp.	USD	1,617 3,395	397,992	0.29	Kraft Heinz Co. (The) Kroger Co. (The)	USD USD	10,469 7,952	371,650 373,744	0.27 0.27
Cooper Cos., Inc. (The)	USD	445	170,626	0.12	L3Harris Technologies, Inc.	USD	1,691	331,047	0.24
Corteva, Inc. CoStar Group, Inc.	USD USD	3,722 3,280	213,271 291,920	0.15 0.21	Laboratory Corp. of America Holdings Lam Research Corp.	USD USD	1,535 661	370,442 424,930	0.27 0.31
Coterra Energy, Inc.	USD	11,237	284,296	0.20	Lear Corp.	USD	509	73,067	0.05
Crown Castle, Inc., REIT Cummins, Inc.	USD USD	2,414 1,335	275,051 327,289	0.20 0.24	Lennar Corp. 'A' Linde plc	USD USD	3,597	450,740 426,047	0.32 0.31
CVS Health Corp.	USD	4,143	286,406	0.21	LKQ Corp.	USD	1,118 5,529	322,175	0.23
Danaher Corp. Darden Restaurants, Inc.	USD USD	1,373 1,637	329,520 273,510	0.24 0.20	Lockheed Martin Corp.	USD	833	383,497	0.28
DaVita, Inc.	USD	2,538	254,993	0.18	Lowe's Cos., Inc. LyondellBasell Industries NV 'A'	USD USD	1,721 4,099	388,430 376,411	0.28 0.27
Devon Energy Corp.	USD	5,198	251,271	0.18					

Texas Instruments, Inc.

TJX Cos., Inc. (The)

Tractor Supply Co.

Union Pacific Corp.

Valero Energy Corp.

Ventas, Inc., REIT

T-Mobile US. Inc.

Ubiquiti, Inc.

US Bancorp

Viatris, Inc.

UDR, Inc., REIT

Thermo Fisher Scientific, Inc.

United Parcel Service, Inc. 'B'

Verizon Communications, Inc.

Vertex Pharmaceuticals, Inc.

Universal Health Services, Inc. 'B'

UnitedHealth Group, Inc.

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Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD
Marathon Oil Corp.	USD	0.000	225,780	0.16	VICI Properties, Inc., REIT 'A'	USD	12,018	377,726
Marathon Petroleum Corp.	USD	9,808 3,024	352,598	0.16	Vistra Corp.	USD	16,297	427,796
Masco Corp.	USD	3,426	196,584	0.14	Walmart, Inc.	USD	2,707	425,486
McKesson Corp.	USD	1,033	441,411	0.32	Waste Management, Inc.	USD	2,442	423,492
Merck & Co., Inc.	USD	3,580	413,096	0.30	WEC Energy Group, Inc.	USD	4,626	408,198
MGM Resorts International	USD	6,597	289,740	0.21	Welltower, Inc., REIT	USD	4,880	394,743
Microsoft Corp.	USD	1,201	408,989	0.29	Westlake Corp.	USD	3,094	369,640
Mid-America Apartment Communities,	435	1,201	,.		Weyerhaeuser Co., REIT	USD	12,881	431,642
Inc., REIT	USD	2,436	369,931	0.27	Whirlpool Corp.	USD	1,671	248,628
Moderna, Inc.	USD	1,518	184,437	0.13	Williams Cos., Inc. (The)	USD	9,835	320,916
Molina Healthcare, Inc.	USD	286	86,155	0.06	WP Carey, Inc., REIT	USD	5,021	339,219
Molson Coors Beverage Co. 'B'	USD	6,307	415,253	0.30	WW Grainger, Inc.	USD	575	453,439
Mondelez International, Inc. 'A'	USD	5,424	395,627	0.28	Xcel Energy, Inc.	USD	6,380	396,645
Morgan Stanley	USD	4,162	355,435	0.26	Zillow Group, Inc. 'C'	USD	6,967	350,161
Mosaic Co. (The)	USD	8,119	284,165	0.20			-	
Motorola Solutions, Inc.	USD	1,425	417,924	0.30	United States total			82,777,897
NetApp, Inc.	USD	3,526	269,386	0.19			-	
NIKE, Inc. 'B'	USD	2,543	280,671	0.20	Total investments in Equities			138,249,776
NiSource, Inc.	USD	14,064	384,650	0.28			=	
Norfolk Southern Corp.	USD	972	220,411	0.16	* Security is valued at its fair value	under the direction	of the Board of	of Directors.
Nucor Corp.	USD	2,196	360,100	0.26	•			
NVR, Inc.	USD	47	298,479	0.21				
Occidental Petroleum Corp.	USD	4,499	264,541	0.19				
Omnicom Group, Inc.	USD	2,941	279,836	0.20				
Oracle Corp.	USD	3,830	456,115	0.33				
O'Reilly Automotive, Inc.	USD	452	431,796	0.31				
Otis Worldwide Corp.	USD	1,226	109,126	0.08				
PACCAR, Inc.	USD	3,664	306,494	0.22				
Packaging Corp. of America	USD	2,406	317,977	0.23				
Parker-Hannifin Corp.	USD	1,095	427,094	0.31				
Paychex, Inc.	USD	3,087	345,343 405,447	0.25 0.29				
PepsiCo, Inc. Revvity, Inc.	USD USD	2,189 1,628	193,390	0.29				
Pfizer, Inc.			290,139	0.14				
PG&E Corp.	USD USD	7,910 24,196	418,107	0.30				
Philip Morris International, Inc.	USD	4,150	405,123	0.30				
Phillips 66	USD	2,768	264,012	0.19				
Pinnacle West Capital Corp.	USD	5,208	424,244	0.31				
Pioneer Natural Resources Co.	USD	1,518	314,499	0.23				
PPL Corp.	USD	15,113	399,890	0.29				
Principal Financial Group, Inc.	USD	3,866	293,197	0.21				
Procter & Gamble Co. (The)	USD	2,685	407,422	0.29				
Progressive Corp. (The)	USD	2,674	353,957	0.25				
Prologis, Inc., REIT	USD	3,247	398,180	0.29				
Prudential Financial, Inc.	USD	3,780	333,472	0.24				
Public Storage, REIT	USD	1,351	394,330	0.28				
PulteGroup, Inc.	USD	3,871	300,699	0.22				
Qorvo, Inc.	USD	1,058	107,948	0.08				
Quest Diagnostics, Inc.	USD	2,923	410,857	0.30				
Realty Income Corp., REIT	USD	5,948	355,631	0.26				
Regency Centers Corp., REIT	USD	6,208	383,468	0.28				
Regeneron Pharmaceuticals, Inc.	USD	480	344,899	0.25				
Republic Services, Inc. 'A'	USD	2,788	427,038	0.31				
Roper Technologies, Inc.	USD	657	315,886	0.23				
Ross Stores, Inc.	USD	2,600	291,538	0.21				
SBA Communications Corp., REIT 'A'	USD	943	218,550	0.16				
Sempra Energy	USD	2,531	368,488	0.27				
Simon Property Group, Inc., REIT	USD	3,334	385,010	0.28				
Skyworks Solutions, Inc.	USD	2,077	229,903	0.17				
Snap-on, Inc.	USD	1,070	308,363	0.22				
Southern Co. (The)	USD	5,801	407,520	0.29				
Southern Copper Corp.	USD	5,018	359,991	0.26				
State Street Corp.	USD	3,276	239,738	0.17				
Steel Dynamics, Inc.	USD	2,897	315,570	0.23				
STERIS plc	USD	1,780	400,464	0.29				
Stryker Corp.	USD	1,448	441,770	0.32				
Synchrony Financial	USD	8,334	282,689	0.20				
Synopsys, Inc.	USD	897	390,563	0.28				
Target Corp.	USD	1,611	212,491	0.15				
TE Connectivity Ltd.	USD	2,950	413,472	0.30				
Texas Instruments Inc	LISD	2 299	413 866	0.30				

% of

Net Assets

0.27

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0.18

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Schedule of Investments (continued)

As at 30 June 2023

Financial Futures Contracts

Security Description	No. of Contracts	Currency	Underlying Exposure USD	Counterparty		Fair Value USD	% of Net Assets
United States (31 December 2022: 0.00%) S&P 500 Micro E-Mini Index, 15/09/2023	16	USD	348,985	Citibank NA		10,075	0.01
United States total						10,075	0.01
Total unrealized gain on Financial Futures Contracts (21 December 1	~ 2022. 0 00%\						
Total unrealised gain on Financial Futures Contracts (31 December	er 2022: 0.00%)					10,075	0.01
						Fair Value USD	% of Net Assets
Total financial assets at fair value through profit or loss Cash, margin cash and bank overdraft						138,259,851 1,380	99.62
Cash equivalents Undertaking for collective investment schemes (31 December 202				Currency	Quantity/ Nominal Value		
JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund - Class X (dis Total Cash equivalents	it.) (1)			USD	214,144	214,144	0.15
Other assets and liabilities						214,144 313,544	0.15 0.23
Net asset value attributable to holders of redeemable participation	ng shares					138,788,919	100.00
Analysis of total assets							% of Total Assets
Transferable securities and money market instruments admitted to Transferable securities and money market instruments dealt in on a Collective investment schemes Financial derivative instruments dealt in on a regulated market Other assets							97.40 2.16 0.15 0.01 0.28
Total Assets							100.00

(1) A related party to the Fund.

Schedule of Investments

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
Bonds					ERO Copper Corp. 6.50% 15/02/2030	USD	183,000	157,878	0.10
Corporate Debt Securities (31 December	2022: 97.57%	6)			Frontera Energy Corp. 7.88% 21/06/2028 International Petroleum Corp. 7.25%	USD	250,000	182,106	0.11
Argentina (31 December 2022: 1.91%)	Heb	7/0.000	720 525	0.44	01/02/2027	USD	189,000	175,656	0.11
Pampa Energia SA 7.50% 24/01/2027 Telecom Argentina SA 8.50%	USD	768,000	728,535	0.44	MEG Energy Corp. 5.88% 01/02/2029 Open Text Corp. 3.88% 15/02/2028	USD USD	72,000 27,000	67,710 23,777	0.04
06/08/2025	USD	90,210	87,040	0.05	Open Text Corp. 3.88% 01/12/2029	USD	444,000	371,123	0.22
Telecom Argentina SA 8.00% 18/07/2026	USD	236,000	213,580	0.13	Taseko Mines Ltd. 7.00% 15/02/2026 Telesat Canada / Telesat LLC 5.63%	USD	146,000	133,070	0.08
Telecom Argentina SA, 144A 8.00% 18/07/2026	HCD	F3.000	47.060	0.03	06/12/2026	USD	200,000	123,426	0.07
Transportadora de Gas del Sur SA 6.75%	USD	52,000	47,060	0.03	Telesat Canada / Telesat LLC 4.88% 01/06/2027	USD	378,000	226,925	0.14
02/05/2025 VPE Energia Flortrica SA 10 00%	USD	310,000	293,926	0.18	Vermilion Energy, Inc. 6.88%				
YPF Energia Electrica SA 10.00% 25/07/2026	USD	99,000	92,054	0.06	01/05/2030	USD	252,000	232,266	0.14
YPF SA 8.50% 28/07/2025	USD	154,000	141,607	0.09	Canada total			3,301,293	1.99
YPF SA 6.95% 21/07/2027 YPF SA, 144A 6.95% 21/07/2027	USD USD	189,000 487,000	155,071 399,657	0.09 0.24	Cayman Islands (31 December 2022: 1.31%)		-		
YPF SA 8.50% 27/06/2029	USD	59,000	50,225	0.03	Agile Group Holdings Ltd. 5.50%				
YPF SA, STEP 7.00% 30/09/2033	USD	367,000	273,559	0.16	21/04/2025 China SCE Group Holdings Ltd. 7.00%	USD	500,000	124,576	0.08
YPF SA, 144A, STEP 7.00% 30/09/2033 YPF SA 7.00% 15/12/2047	USD USD	143,000 185,000	106,591 125,800	0.06 0.08	02/05/2025	USD	300,000	40,500	0.02
, ,	usb	165,000			Country Garden Holdings Co. Ltd. 3.13% 22/10/2025	USD	27/ 000	85,602	0.05
Argentina total			2,714,705	1.64	Country Garden Holdings Co. Ltd. 3.88%	นรม	276,000	63,002	
Australia (31 December 2022: 1.73%)		-			22/10/2030 Country Garden Holdings Co. Ltd. 3.30%	USD	209,000	58,719	0.04
FMG Resources August 2006 Pty. Ltd. 4.50% 15/09/2027	USD	211,000	196,494	0.12	12/01/2031	USD	416,000	112,088	0.07
FMG Resources August 2006 Pty. Ltd.	HCD	227,000	215 200	0.13	Gran Tierra Energy International Holdings Ltd. 6.25% 15/02/2025	USD	200,000	171,500	0.10
5.88% 15/04/2030 FMG Resources August 2006 Pty. Ltd.	USD	226,000	215,209	0.13	IHS Holding Ltd. 6.25% 29/11/2028	USD	234,000	190,836	0.10
4.38% 01/04/2031	USD	640,000	546,440	0.33	Seagate HDD Cayman 5.75% 01/12/2034	USD	297,000	263,424	0.16
FMG Resources August 2006 Pty. Ltd. 6.13% 15/04/2032	USD	723,000	689,016	0.41	Shelf Drilling Holdings Ltd. 8.88% 15/11/2024	USD	134,000	133,759	0.08
Mineral Resources Ltd. 8.13%					Shelf Drilling Holdings Ltd. 8.25%				
01/05/2027 Mineral Resources Ltd. 8.50%	USD	575,000	575,078	0.35	15/02/2025 Shelf Drilling Holdings Ltd., 144A 8.25%	USD	156,000	145,594	0.09
01/05/2030	USD	329,000	330,293	0.20	15/02/2025	USD	87,000	81,197	0.05
Nickel Industries Ltd. 11.25% 21/10/2028	USD	200,000	206,750	0.12	Cayman Islands total		_	1,407,795	0.85
Australia total			2,759,280	1.66	Chile (31 December 2022: 0.00%)		_	1,407,793	0.03
Austria (31 December 2022: 0.49%)		-			CAP SA 3.90% 27/04/2031	USD	200,000	145,600	0.09
ams-OSRAM AG 6.00% 31/07/2025	EUR	539,000	523,364	0.32	Chile total		_	145 (00	0.09
Sappi Papier Holding GmbH 3.63% 15/03/2028	EUR	298,000	284,901	0.17			_	145,600	0.09
Austria total		-	909 365	0.49	Colombia (31 December 2022: 0.98%) Colombia Telecomunicaciones SA ESP				
		-	808,265	0.49	4.95% 17/07/2030	USD	200,000	148,224 501,473	0.09 0.30
Belgium (31 December 2022: 0.04%) Ontex Group NV 3.50% 15/07/2026	EUR	309,000	296,071	0.18	Ecopetrol SA 5.38% 26/06/2026 Ecopetrol SA 6.88% 29/04/2030	USD USD	524,000 696,000	634,934	0.30
Belgium total		-			Ecopetrol SA 4.63% 02/11/2031	USD	98,000	75,649	0.05
J.		_	296,071	0.18	Ecopetrol SA 7.38% 18/09/2043 Ecopetrol SA 5.88% 02/11/2051	USD USD	243,000 33,000	202,629 21,839	0.12 0.01
Bermuda (31 December 2022: 0.11%) China Water Affairs Group Ltd. 4.85%					Grupo de Inversiones Suramericana SA				
18/05/2026	USD	200,000	177,000	0.11	5.50% 29/04/2026 Grupo de Inversiones Suramericana SA,	USD	200,000	189,464	0.11
Geopark Ltd. 5.50% 17/01/2027 Geopark Ltd., 144A 5.50% 17/01/2027	USD USD	71,000	57,622 162,314	0.03	144A 5.50% 29/04/2026	USD	200,000	189,495	0.12
Weatherford International Ltd. 8.63%	นรม	200,000	102,314	0.10	Colombia total		_	1,963,707	1.18
30/04/2030	USD	381,000	386,807	0.23	Finland (31 December 2022: 1.38%)		_		1.10
Bermuda total			783,743	0.47	Huhtamaki OYJ 4.25% 09/06/2027	EUR	300,000	321,474	0.19
Brazil (31 December 2022: 1.17%)		-			Finland total		-	321,474	0.19
B3 SA - Brasil Bolsa Balcao 4.13% 20/09/2031	USD	300,000	255,446	0.15	France (31 December 2022: 1.40%)		-	JL1,7/7	0.17
Cemig Geracao e Transmissao SA 9.25%					Atos SE 1.75% 07/05/2025	EUR	300,000	276,199	0.17
05/12/2024 Cemig Geracao e Transmissao SA, 144A	USD	679,000	684,941	0.41	Atos SE 2.50% 07/11/2028	EUR	200,000	160,519	0.10
9.25% 05/12/2024	USD	267,000	269,336	0.16	Atos SE 1.00% 12/11/2029 Casino Guichard Perrachon SA 4.05%	EUR	500,000	349,938	0.21
Centrais Eletricas Brasileiras SA 3.63% 04/02/2025	USD	200,000	191,640	0.12	05/08/2026	EUR	100,000	5,078	0.00
	035	-			CGG SA 7.75% 01/04/2027 CGG SA 8.75% 01/04/2027	EUR USD	271,000 358,000	247,486 299,547	0.15 0.18
Brazil total		_	1,401,363	0.84	Eramet SA 7.00% 22/05/2028	EUR	200,000	223,690	0.13
British Virgin Islands (31 December 2022: (252.000	105 570	0.11	Parts Europe SA 6.50% 16/07/2025 Rexel SA 2.13% 15/06/2028	EUR	389,000	424,689 96,044	0.25 0.06
Fortune Star BVI Ltd. 3.95% 02/10/2026 New Metro Global Ltd. 4.80% 15/12/2024	EUR USD	252,000 200,000	185,579 135,400	0.11 0.08	Rexel SA 2.13% 15/00/2028	EUR EUR	100,000 486,000	463,751	0.00
New Metro Global Ltd. 4.50%					Vallourec SA 8.50% 30/06/2026	EUR	199,000	216,705	0.13
02/05/2026 Xinhu BVI 2018 Holding Co. Ltd. 11.00%	USD	222,000	91,575	0.06	France total		_	2,763,646	1.66
28/09/2024	USD	287,000	278,390	0.17	Germany (31 December 2022: 2.03%)		-		
British Virgin Islands total		-	690,944	0.42	CECONOMY AG 1.75% 24/06/2026	EUR	300,000	254,338	0.15
Canada (31 December 2022: 1.60%)		-			Hapag-Lloyd AG 2.50% 15/04/2028 Schaeffler AG 2.75% 12/10/2025	EUR	185,000	183,407 834,816	0.11 0.50
Air Canada 3.88% 15/08/2026	USD	306,000	283,617	0.17	Schaeffler AG 2.88% 26/03/2027	EUR EUR	800,000 156,000	161,479	0.50
Aris Mining Corp. 6.88% 09/08/2026	USD	200,000	146,452	0.09	Schaeffler AG 3.38% 12/10/2028	EUR	300,000	297,843	0.18
ATS Corp. 4.13% 15/12/2028 Baytex Energy Corp. 8.75% 01/04/2027	USD USD	237,000 139,000	212,124 140,762	0.13	Techem Verwaltungsgesellschaft 675 mbH 2.00% 15/07/2025	EUR	688,000	713,036	0.43
Canacol Energy Ltd. 5.75% 24/11/2028	USD	200,000	171,078	0.10		Luit	-		
Eldorado Gold Corp. 6.25% 01/09/2029 Enerflex Ltd. 9.00% 15/10/2027	USD USD	307,000 389,000	274,838 378,485	0.17 0.23	Germany total		_	2,444,919	1.47
	นวบ	507,000	5, 5,705	0.23					

Schedule of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
Gibraltar (31 December 2022: 0.04%) 888 Acquisitions Ltd. 7.56% 15/07/2027	EUR	333,000	341,505	0.21	Rede D'or Finance Sarl 4.50% 22/01/2030	USD	77,000	65,642	0.04
Gibraltar total		_	341,505	0.21	Samsonite Finco Sarl 3.50% 15/05/2026 SIG Combibloc PurchaseCo Sarl 2.13%	EUR	238,000	249,020	0.15
Greece (31 December 2022: 0.64%)		_	<u> </u>		18/06/2025 Simpar Europe SA 5.20% 26/01/2031	EUR USD	104,000 245,000	109,209 194,532	0.0
Eurobank SA, FRN 2.00% 05/05/2027 Eurobank SA, FRN 2.25% 14/03/2028	EUR EUR	222,000 257,000	212,532 240,432	0.13 0.14	Telenet Finance Luxembourg Notes Sarl 3.50% 01/03/2028	EUR	400,000	402,342	0.24
Mytilineos SA 2.25% 30/10/2026 National Bank of Greece SA, FRN 2.75%	EUR	369,000	378,249	0.23	Telenet Finance Luxembourg Notes Sarl 5.50% 01/03/2028	USD	600,000	550,200	0.33
08/10/2026 Piraeus Bank SA, FRN 8.25% 28/01/2027	EUR EUR	205,000 422,000	208,694 475,789	0.13 0.29	Tupy Overseas SA 4.50% 16/02/2031 Usiminas International Sarl 5.88%	USD	200,000	159,500	0.10
Piraeus Bank SA, FRN 3.88% 03/11/2027 Public Power Corp. SA 4.38%	EUR	108,000	108,213	0.06	18/07/2026	USD	404,000 _	391,735	0.24
30/03/2026	EUR	613,000	652,498	0.39	Luxembourg total		_	3,781,822	2.28
Greece total India (31 December 2022: 0.47%)		_	2,276,407	1.37	Marshall Islands (31 December 2022: 0.17%, Danaos Corp. 8.50% 01/03/2028	USD	137,000	137,438	0.08
JSW Hydro Energy Ltd. 4.13% 18/05/2031 JSW Steel Ltd. 5.38% 04/04/2025	USD	393,960	331,614 345,681	0.20	Marshall Islands total			137,438	0.08
JSW Steel Ltd. 5.05% 05/04/2032	USD USD	354,000 224,000	181,003	0.21 0.11	Mauritius (31 December 2022: 0.46%) MTN Mauritius Investments Ltd. 4.76%		_		
India total		_	858,298	0.52	11/11/2024 MTN Mauritius Investments Ltd. 6.50%	USD	405,000	393,660	0.24
Indonesia (31 December 2022: 1.28%) Adaro Indonesia PT 4.25% 31/10/2024	USD	507,000	487,739	0.30	13/10/2026	USD	424,000 _	417,301	0.25
Alam Sutera Realty Tbk. PT 11.00% 02/11/2025	USD	150,000	117,148	0.07	Mauritius total			810,961	0.49
Bukit Makmur Mandiri Utama PT 7.75% 10/02/2026	USD	300,000	255,150	0.15	Mexico (31 December 2022: 1.14%) Alsea SAB de CV 7.75% 14/12/2026	USD	357,000	354,315	0.21
Cikarang Listrindo Tbk. PT 4.95% 14/09/2026	USD	210,000	200,007	0.12	Braskem Idesa SAPI 7.45% 15/11/2029 Braskem Idesa SAPI 6.99% 20/02/2032	USD USD	509,000 666,000	341,768 431,383	0.21 0.26
Japfa Comfeed Indonesia Tbk. PT 5.38% 23/03/2026	USD	327,000	253,588	0.15	Cemex SAB de CV 3.88% 11/07/2031 Cydsa SAB de CV 6.25% 04/10/2027	USD USD	200,000	168,381 183,000	0.10
Pakuwon Jati Tbk. PT 4.88% 29/04/2028	USD	200,000	178,300	0.11	Grupo KUO SAB de CV 5.25% 07/07/2027 Nemak SAB de CV 2.25% 20/07/2028	USD	213,000	188,186 128,005	0.11
Indonesia total			1,491,932	0.90	Nemak SAB de CV 2.25% 20/07/2028 Nemak SAB de CV 3.63% 28/06/2031 Nemak SAB de CV, 144A 3.63%	EUR USD	145,000 201,000	156,788	0.09
<i>Ireland (31 December 2022: 0.48%)</i> Cimpress plc 7.00% 15/06/2026	USD	322,000	292,215	0.18	28/06/2031	USD	209,000 _	163,028	0.10
James Hardie International Finance DAC 3.63% 01/10/2026	EUR	421,000	437,494	0.26	Mexico total			2,114,854	1.27
James Hardie International Finance DAC 5.00% 15/01/2028	USD	264,000	247,344	0.15	Multinational (31 December 2022: 0.24%) Cascades, Inc. / Cascades USA, Inc. 5.38%		_		
Ireland total		_	977,053	0.59	15/01/2028 Herbalife Nutrition Ltd. / HLF Financing,	USD	334,000	312,165	0.19
Isle of Man (31 December 2022: 0.10%)		-			Inc. 7.88% 01/09/2025	USD	402,000 _	365,784	0.22
AngloGold Ashanti Holdings plc 6.50% 15/04/2040	USD	126,000	126,721	0.08	Multinational total		_	677,949	0.41
Playtech plc 4.25% 07/03/2026 Isle of Man total	EUR	319,000 –	338,762	0.20	Netherlands (31 December 2022: 3.48%) Ashland Services BV 2.00% 30/01/2028	EUR	428,000	394,683	0.24
Italy (31 December 2022: 0.27%)		-	465,483	0.28	Axalta Coating Systems Dutch Holding B BV 3.75% 15/01/2025	EUR	149,000	159,314	0.10
doValue SpA 3.38% 31/07/2026 Eolo SpA 4.88% 21/10/2028	EUR EUR	106,000	97,139 235,711	0.06 0.14	Dufry One BV 2.00% 15/02/2027 Dufry One BV 3.38% 15/04/2028	EUR EUR	231,000 670,000	219,258 646,091	0.13
Lottomatica SpA 9.75% 30/09/2027	EUR	290,000 399,000	469,590	0.29	Energizer Gamma Acquisition BV 3.50% 30/06/2029	EUR	100,000	87,652	0.05
Lottomatica SpA 7.13% 01/06/2028 Webuild SpA 5.88% 15/12/2025	EUR EUR	118,000 453,000	131,410 485,643	0.08 0.29	First Bank of Nigeria Ltd. Via FBN Finance Co. BV 8.63% 27/10/2025	USD	309,000	287,463	0.17
Italy total		_	1,419,493	0.86	MAS Securities BV 4.25% 19/05/2026 Mong Duong Finance Holdings BV 5.13%	EUR	121,000	108,500	0.07
Japan (31 December 2022: 0.99%) SoftBank Group Corp. 2.13% 06/07/2024	EUR	519,000	544.995	0.33	07/05/2029 OI European Group BV 6.25% 15/05/2028	USD EUR	350,000 235,000	307,125 261,779	0.19 0.16
SoftBank Group Corp. 2.13% 00/07/2024 SoftBank Group Corp. 3.13% 19/09/2025 SoftBank Group Corp. 5.00% 15/04/2028	EUR EUR	410,000 512,000	419,353 518,094	0.25 0.31	Petrobras Global Finance BV 4.75% 14/01/2025	EUR	200,000	217,927	0.13
SoftBank Group Corp. 5.00% 15/04/2026 SoftBank Group Corp. 4.00% 19/09/2029 Universal Entertainment Corp., STEP	EUR	100,000	91,234	0.05	Petrobras Global Finance BV 6.75% 03/06/2050	USD	553,000	495,092	0.30
8.75% 11/12/2024	USD	416,000	409,760	0.25	Petrobras Global Finance BV 6.85% 05/06/2115	USD	1,092,000	949,995	0.57
Japan total			1,983,436	1.19	Samvardhana Motherson Automotive Systems Group BV 1.80% 06/07/2024	EUR	153,000	160,096	0.10
Jersey (31 December 2022: 1.18%) Aston Martin Capital Holdings Ltd.		_			Teva Pharmaceutical Finance Netherlands II BV 4.50% 01/03/2025	EUR	283,000	304,918	0.18
10.50% 30/11/2025 West China Cement Ltd. 4.95%	USD	690,000	696,285	0.42	Teva Pharmaceutical Finance Netherlands II BV 1.88% 31/03/2027	EUR	100,000	92,728	0.06
08/07/2026	USD	200,000 _	151,172	0.09	Teva Pharmaceutical Finance Netherlands II BV 3.75% 09/05/2027	EUR	100,000	98,505	0.06
Jersey total		_	847,457	0.51	Teva Pharmaceutical Finance Netherlands II BV 1.63% 15/10/2028	EUR	315,000	265,052	0.16
Luxembourg (31 December 2022: 2.35%) Guara Norte Sarl 5.20% 15/06/2034	USD	308,607	270,185	0.16	Teva Pharmaceutical Finance Netherlands II BV 4.38% 09/05/2030	EUR	866,000	804,578	0.48
InPost SA 2.25% 15/07/2027 Intralot Capital Luxembourg SA 5.25%	EUR	133,000	125,308	0.07	UPC Broadband Finco BV 4.88% 15/07/2031	USD	350,000	288,081	0.17
15/09/2024 Movida Europe SA 5.25% 08/02/2031	EUR USD	286,000 202,000	301,495 164,089	0.18 0.10	UPC Holding BV 5.50% 15/01/2028 UPC Holding BV 3.88% 15/06/2029	USD EUR	209,000 253,000	182,450 220,490	0.13 0.13
Mytilineos Financial Partners SA 2.50% 01/12/2024	EUR	182,000	192,484	0.12	Netherlands total		_	6,551,777	3.95
Natura &Co. Luxembourg Holdings Sarl 6.00% 19/04/2029	USD	343,000	317,900	0.19			_		
Petrorio Luxembourg Trading Sarl 6.13% 09/06/2026	USD	300,000	288,181	0.17					

Schedule of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
Nigeria (31 December 2022: 0.30%)	lich	200 000	172.000	0.10	SIG plc 5.25% 30/11/2026	EUR	200,000	184,148	0.11
Fidelity Bank plc 7.63% 28/10/2026 SEPLAT Energy plc 7.75% 01/04/2026	USD USD	200,000 400,000	172,000 333,416	0.10	TI Automotive Finance plc 3.75% 15/04/2029	EUR	400,000	346,427	0.21
Nigeria total			505,416	0.30	United Kingdom total			3,080,011	1.86
Peru (31 December 2022: 0.60%) Compania de Minas Buenaventura SAA 5.50% 23/07/2026 InRetail Consumer 3.25% 22/03/2028	USD USD	289,000 248,000	250,898 212,970	0.15 0.13	United States (31 December 2022: 62.40%) 180 Medical, Inc. 3.88% 15/10/2029 Academy Ltd. 6.00% 15/11/2027	USD USD	372,000 203,000	324,426 194,880	0.20 0.12
InRetail Shopping Malls 5.75% 03/04/2028	USD		110,168	0.13	Acadia Healthcare Co., Inc. 5.00% 15/04/2029	USD	129,000	118,951	0.07
Minsur SA 4.50% 28/10/2031 Volcan Compania Minera SAA 4.38%	USD	117,000 232,000	203,870	0.12	Adtalem Global Education, Inc. 5.50% 01/03/2028 Advantage Sales & Marketing, Inc. 6.50%	USD	521,000	472,807	0.28
11/02/2026	USD	181,000 _	134,667	0.08	15/11/2028 AECOM 5.13% 15/03/2027	USD USD	286,000 714,000	241,850 690,845	0.15 0.42
Peru total		_	912,573	0.55	Allegiant Travel Co. 7.25% 15/08/2027 Alliance Resource Operating Partners LP	USD	238,000	237,122	0.14
Romania (31 December 2022: 0.16%) RCS & RDS SA 3.25% 05/02/2028	EUR	400,000 _	368,212	0.22	/ Alliance Resource Finance Corp. 7.50% 01/05/2025	USD	370,000	369,519	0.22
Romania total			368,212	0.22	Allison Transmission, Inc. 5.88% 01/06/2029	USD	473,000	461,329	0.28
Singapore (31 December 2022: 0.30%) ABJA Investment Co. Pte Ltd. 5.95%		_			Allison Transmission, Inc. 3.75% 30/01/2031	USD	675,000	570,221	0.34
31/07/2024 Indika Energy Capital IV Pte Ltd. 8.25%	USD	365,000	363,211	0.22	American Axle & Manufacturing, Inc. 6.50% 01/04/2027	USD	91,000	86,314	0.05
22/10/2025	USD	527,000 _	522,784	0.31	American Axle & Manufacturing, Inc. 6.88% 01/07/2028	USD	290,000	271,120	0.16
Singapore total		_	885,995	0.53	American Axle & Manufacturing, Inc. 5.00% 01/10/2029	USD	398,000	331,776	0.20
Spain (31 December 2022: 0.50%) Almirall SA 2.13% 30/09/2026	EUR	100,000	101,429	0.06	AmeriGas Partners LP / AmeriGas Finance Corp. 5.50% 20/05/2025	USD	276,000	266,397	0.16
eDreams ODIGEO SA 5.50% 15/07/2027 Food Service Project SA 5.50%	EUR	150,000	149,085	0.09	AmeriGas Partners LP / AmeriGas Finance Corp. 5.88% 20/08/2026	USD	320,000	300,992	0.18
21/01/2027 Gestamp Automocion SA 3.25%	EUR	100,000	103,448	0.06	AmeriGas Partners LP / AmeriGas Finance Corp. 5.75% 20/05/2027 Amkor Technology, Inc. 6.63%	USD	307,000	282,203	0.17
30/04/2026	EUR	126,000 —	131,300	0.08	15/09/2027 AMN Healthcare, Inc. 4.63% 01/10/2027	USD USD	394,000 496,000	394,743 459,093	0.24 0.28
Spain total Sweden (31 December 2022: 0.80%)		_	485,262	0.29	ANGI Group LLC 3.88% 15/08/2028	USD	389,000	317,621	0.19
Dometic Group AB 3.00% 08/05/2026	EUR	133,000	135,018	0.08	Arcosa, Inc. 4.38% 15/04/2029 Asbury Automotive Group, Inc. 4.50%	USD	345,000	309,121	0.19
Volvo Car AB 2.13% 02/04/2024 Volvo Car AB 2.50% 07/10/2027	EUR EUR	118,000 141,000	126,012 139,008	0.08	01/03/2028 Asbury Automotive Group, Inc. 4.63%	USD	245,000	224,617	0.14
Volvo Car AB 4.25% 31/05/2028	EUR	642,000 _	671,520	0.41	15/11/2029 Asbury Automotive Group, Inc. 5.00%	USD	796,000	706,548	0.43
Sweden total Turkev (31 December 2022: 1.69%)		_	1,071,558	0.65	15/02/2032 ASGN, Inc. 4.63% 15/05/2028	USD USD	296,000 259,000	257,726 234,312	0.16 0.14
Akbank TAS 5.13% 31/03/2025	USD	300,000	282,333	0.17	Ashland, Inc. 6.88% 15/05/2043 Ashland, Inc. 3.38% 01/09/2031	USD USD	72,000 63,000	71,406 50,321	0.04 0.03
Akbank TAS 6.80% 06/02/2026 Arcelik A/S 3.00% 27/05/2026	USD EUR	300,000 293,000	285,840 292,092	0.17 0.18	Atkore, Inc. 4.25% 01/06/2031 Avantor Funding, Inc. 3.88% 15/07/2028	USD EUR	208,000 262,000	179,920 261,374	0.11 0.16
Aydem Yenilenebilir Enerji A/S 7.75% 02/02/2027	USD	500,000	421,230	0.25	Azul Investments LLP 7.25% 15/06/2026 Bath & Body Works, Inc. 9.38%	USD	242,000	192,327	0.12
Turk Telekomunikasyon A/S 4.88% 19/06/2024	USD	381,000	362,560	0.22	01/07/2025 Bath & Body Works, Inc. 6.69%	USD	208,000	220,792	0.13
Turkcell Iletisim Hizmetleri A/S 5.75% 15/10/2025 Turkcell Iletisim Hizmetleri A/S 5.80%	USD	319,000	300,657	0.18	15/01/2027 Bath & Body Works, Inc. 7.50%	USD	25,000	25,133	0.02
11/04/2028	USD	310,000	274,350	0.17	15/06/2029 Bath & Body Works, Inc. 6.63%	USD	305,000	309,063	0.19
Turkiye Petrol Rafinerileri A/S 4.50% 18/10/2024 Turkiye Sise ve Cam Fabrikalari A/S	USD	378,000	360,748	0.22	01/10/2030 Bath & Body Works, Inc. 6.95%	USD	116,000	111,985	0.07
6.95% 14/03/2026 Ulker Biskuvi Sanayi A/S 6.95%	USD	378,000	366,660	0.22	01/03/2033 Bath & Body Works, Inc. 6.88%	USD	859,000	770,566	0.46
30/10/2025 Yapi ve Kredi Bankasi A/S 5.85%	USD	225,000	201,429	0.12	01/11/2035 Bath & Body Works, Inc. 6.75%	USD	206,000	188,488	0.11
21/06/2024 Yapi ve Kredi Bankasi A/S 8.25%	USD	200,000	194,281	0.12	01/07/2036 BellRing Brands, Inc. 7.00% 15/03/2030	USD USD	58,000 476,000	52,184 478,975	0.03 0.29
15/10/2024 Zorlu Yenilenebilir Enerji A/S 9.00%	USD	207,000	204,841	0.12	Berry Petroleum Co. LLC 7.00% 15/02/2026	USD	289,000	267,325	0.16
01/06/2026	USD	200,000 _	172,000	0.10	Boise Cascade Co. 4.88% 01/07/2030 Boyd Gaming Corp. 4.75% 01/12/2027	USD USD	220,000 340,000	198,877 322,142	0.12 0.19
Turkey total		_	3,719,021	2.24	Boyd Gaming Corp. 4.75% 15/06/2031 Brightsphere Investment Group, Inc.	USD	686,000	612,841	0.37
United Kingdom (31 December 2022: 2.79% Drax Finco plc 6.63% 01/11/2025) USD	412,000	405,211	0.25	4.80% 27/07/2026 Burford Capital Global Finance LLC 6.25%	USD	84,000	78,354	0.05
International Personal Finance plc 9.75% 12/11/2025	EUR	188,000	180,034	0.11	15/04/2028 BWX Technologies, Inc. 4.13%	USD	400,000	368,000	0.22
Jaguar Land Rover Automotive plc 5.88% 15/11/2024	EUR	355,000	387,294	0.23	30/06/2028 BWX Technologies, Inc. 4.13%	USD	151,000	137,765	0.08
Jaguar Land Rover Automotive plc 4.50% 15/01/2026	EUR	146,000	150,637	0.09	15/04/2029 Cable One, Inc. 4.00% 15/11/2030	USD USD	333,000 242,000	300,532 189,062	0.18 0.11
Jaguar Land Rover Automotive plc 6.88% 15/11/2026	EUR	404,000	437,458	0.26	California Resources Corp. 7.13% 01/02/2026	USD	440,000	442,200	0.27
Jaguar Land Rover Automotive plc 4.50% 15/07/2028	EUR	372,000	354,106	0.21	Carriage Services, Inc. 4.25% 15/05/2029 Cars.com, Inc. 6.38% 01/11/2028	USD USD	187,000 247,000	160,951 227,438	0.10 0.14
Marks & Spencer plc 7.13% 01/12/2037 Nomad Foods Bondco plc 2.50%	USD	200,000	188,717	0.12	Catalent Pharma Solutions, Inc. 2.38% 01/03/2028	EUR	476,000	417,455	0.25
24/06/2028	EUR	467,000	445,979	0.27	CDI Escrow Issuer, Inc. 5.75% 01/04/2030 Cedar Fair LP 5.25% 15/07/2029	USD USD	417,000 25,000	388,151 22,738	0.23 0.01
					22341 1411 21 3.23/013/07/2027	usu	23,000	22,730	0.01

Schedule of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
Cedar Fair LP / Canada's Wonderland Co.					FirstCash, Inc. 4.63% 01/09/2028	USD	598,000	534,135	0.32
/ Magnum Management Corp. / Millennium Op 5.38% 15/04/2027 Central Garden & Pet Co. 4.13%	USD	294,000	279,524	0.17	FirstCash, Inc. 5.63% 01/01/2030 Forestar Group, Inc. 3.85% 15/05/2026 Full House Resorts, Inc. 8.25%	USD USD	151,000 408,000	136,477 374,895	0.08 0.23
15/10/2030	USD	205,000	171,728	0.10	15/02/2028	USD	282,000	263,946	0.16
Central Garden & Pet Co. 4.13% 30/04/2031	USD	373,000	307,522	0.19	Gartner, Inc. 4.50% 01/07/2028	USD	435,000	406,382	0.24
Chemours Co. (The) 4.00% 15/05/2026	EUR	151,000	152,385	0.09	Gartner, Inc. 3.63% 15/06/2029 Gartner, Inc. 3.75% 01/10/2030	USD USD	354,000 513,000	311,635 446,781	0.19 0.27
Chemours Co. (The) 5.38% 15/05/2027 Chemours Co. (The) 5.75% 15/11/2028	USD	231,000	217,602 236,155	0.13 0.14	Gates Global LLC / Gates Corp. 6.25%				
Chemours Co. (The) 4.63% 15/11/2029	USD USD	257,000 222,000	187,616	0.14	15/01/2026 GCI LLC 4.75% 15/10/2028	USD USD	365,000 268,000	359,162 228.497	0.22 0.14
Chesapeake Energy Corp. 5.50%	1165	570.000	F/2 F20	0.24	Genting New York LLC / GENNY Capital,		200,000		
01/02/2026 Chesapeake Energy Corp. 6.75% 15/04/2029	USD	578,000 621,000	563,528 616,178	0.34	Inc. 3.30% 15/02/2026 Genworth Holdings, Inc. 6.50%	USD	406,000	361,613	0.22
Chord Energy Corp. 6.38% 01/06/2026	USD	323,000	320,214	0.19	15/06/2034 GEO Group, Inc. (The) 10.50%	USD	234,000	204,631	0.12
Churchill Downs, Inc. 5.50% 01/04/2027	USD	624,000	599,933	0.36	30/06/2028	USD	98,000	98,245	0.06
Churchill Downs, Inc. 4.75% 15/01/2028 Civitas Resources, Inc. 5.00% 15/10/2026	USD USD	63,000 329,000	58,426 310,204	0.04 0.19	G-III Apparel Group Ltd. 7.88% 15/08/2025	USD	166,000	161,020	0.10
Clean Harbors, Inc. 4.88% 15/07/2027	USD	431,000	412,694	0.25	Global Partners LP / GLP Finance Corp.				
Clean Harbors, Inc. 5.13% 15/07/2029	USD	25,000	23,653	0.01	7.00% 01/08/2027 Global Partners LP / GLP Finance Corp.	USD	49,000	47,546	0.03
Clean Harbors, Inc. 6.38% 01/02/2031 Cogent Communications Group, Inc.	USD	270,000	271,690	0.16	6.88% 15/01/2029	USD	308,000	286,055	0.17
3.50% 01/05/2026	USD	603,000	559,282	0.34	Golden Entertainment, Inc. 7.63%	HCD	307.000	297,264	0.18
Coinbase Global, Inc. 3.38% 01/10/2028 Coinbase Global, Inc. 3.63% 01/10/2031	USD USD	898,000 314,000	600,620 185,522	0.36 0.11	15/04/2026 GrafTech Finance, Inc. 4.63% 15/12/2028	USD USD	296,000 357,000	290,070	0.18
Commercial Metals Co. 3.88%	นวบ	314,000	105,522	0.11	Graham Holdings Co. 5.75% 01/06/2026	USD	194,000	190,120	0.11
15/02/2031	USD	450,000	385,542	0.23	Graphic Packaging International LLC 3.75% 01/02/2030	USD	100,000	86,251	0.05
Compass Group Diversified Holdings LLC 5.25% 15/04/2029	USD	465,000	407,581	0.25	Gulfport Energy Corp. 8.00% 17/05/2026	USD	96,000	96,451	0.06
Consensus Cloud Solutions, Inc. 6.50%					GYP Holdings III Corp. 4.63% 01/05/2029	USD	152,000	133,760	0.08
15/10/2028 Cooper-Standard Automotive, Inc.	USD	375,000	320,625	0.19	Hecla Mining Co. 7.25% 15/02/2028 Hillenbrand, Inc. 3.75% 01/03/2031	USD USD	391,000 267,000	387,473 224,280	0.23 0.14
13.50% 31/03/2027	USD	335,692	340,627	0.21	Hilton Domestic Operating Co., Inc.	usb	207,000	224,200	0.14
Cooper-Standard Automotive, Inc. 5.63% 15/05/2027	USD	108,235	61,673	0.04	4.00% 01/05/2031	USD	142,000	123,324	0.07
CoreCivic, Inc. 8.25% 15/04/2026	USD	564,000	569,132	0.34	Hilton Domestic Operating Co., Inc. 3.63% 15/02/2032	USD	1,050,000	875,423	0.53
Coty, Inc. 3.88% 15/04/2026 Coty, Inc./HFC Prestige Products,	EUR	400,000	422,217	0.25	Hilton Grand Vacations Borrower Escrow LLC / Hilton Grand Vacations Borrower	1100	200,000	25/ 472	0.15
Inc./HFC Prestige International US LLC 4.75% 15/01/2029	USD	186,000	171,492	0.10	Esc 5.00% 01/06/2029 Hilton Grand Vacations Borrower Escrow	USD	289,000	256,473	0.15
Covanta Holding Corp. 4.88% 01/12/2029 Covanta Holding Corp. 5.00%		687,000	594,255	0.36	LLC / Hilton Grand Vacations Borrower Esc 4.88% 01/07/2031	USD	430,000	360,743	0.22
01/09/2030	USD	60,000	50,887	0.03	HLF Financing Sarl LLC / Herbalife International, Inc. 4.88% 01/06/2029	USD	242.000	244,480	0.15
Credit Acceptance Corp. 6.63% 15/03/2026	USD	414,000	397,824	0.24	Hologic, Inc. 4.63% 01/02/2028	USD	343,000 95,000	89,352	0.15
Crescent Energy Finance LLC 7.25% 01/05/2026	USD	72,000	67,573	0.04	Hologic, Inc. 3.25% 15/02/2029 Home Point Capital, Inc. 5.00%	USD	714,000	624,682	0.38
Crescent Energy Finance LLC 9.25%					01/02/2026	USD	411,000	368,496	0.22
15/02/2028 Crocs, Inc. 4.25% 15/03/2029	USD USD	202,000 222,000	195,988 188,744	0.12 0.11	Howmet Aerospace, Inc. 3.00% 15/01/2029	USD	149,000	130,228	0.08
CTR Partnership LP / CareTrust Capital Corp. 3.88% 30/06/2028	USD	218,000	187,480	0.11	Howmet Aerospace, Inc. 5.95% 01/02/2037	USD	354,000	360,388	0.22
Cushman & Wakefield US Borrower LLC 6.75% 15/05/2028	USD	252,000	228,060	0.14	Hughes Satellite Systems Corp. 5.25% 01/08/2026	USD	711,000	663,581	0.40
DaVita, Inc. 4.63% 01/06/2030	USD	1,259,000	1,080,824	0.65	Hughes Satellite Systems Corp. 6.63%				
DaVita, Inc. 3.75% 15/02/2031	USD	159,000	127,126	0.08	01/08/2026 Ingles Markets, Inc. 4.00% 15/06/2031	USD USD	499,000 301,000	466,565 251,348	0.28 0.15
Delek Logistics Partners LP / Delek Logistics Finance Corp. 7.13%					IQVIA, Inc. 1.75% 15/03/2026	EUR	197,000	198,539	0.12
01/06/2028	USD	337,000	312,230	0.19	IQVIA, Inc. 2.25% 15/01/2028	EUR	715,000	687,198	0.41
Deluxe Corp. 8.00% 01/06/2029 Directy Financing LLC / Directy Financing	USD	327,000	256,038	0.15	IQVIA, Inc. 2.88% 15/06/2028 IQVIA, Inc. 2.25% 15/03/2029	EUR EUR	318,000 465,000	311,811 433,148	0.19 0.26
CoObligor, Inc. 5.88% 15/08/2027	USD	1,913,000	1,732,480	1.04	Iron Mountain Information Management				
DPL, Inc. 4.13% 01/07/2025 DPL, Inc. 4.35% 15/04/2029	USD USD	147,000 242,000	140,017 211,842	0.08 0.13	Services, Inc. 5.00% 15/07/2032 Iron Mountain, Inc. 4.88% 15/09/2027	USD USD	74,000 51,000	63,879 48,175	0.04 0.03
Earthstone Energy Holdings LLC 8.00%	นวบ	242,000	211,042	0.15	Iron Mountain, Inc. 5.25% 15/03/2028	USD	966,000	903,169	0.54
15/04/2027	USD	336,000	324,512	0.20	Iron Mountain, Inc. 5.25% 15/07/2030	USD	687,000	619,025	0.37
Edgewell Personal Care Co. 5.50% 01/06/2028	USD	466,000	440,473	0.27	Iron Mountain, Inc. 5.63% 15/07/2032 KBR, Inc. 4.75% 30/09/2028	USD USD	91,000 26,000	81,407 23,596	0.05 0.01
Element Solutions, Inc. 3.88% 01/09/2028	USD	445,000	388,207	0.23	KFC Holding Co./Pizza Hut Holdings LLC/Taco Bell of America LLC 4.75%				
Embecta Corp. 5.00% 15/02/2030	USD	165,000	136,996	0.08	01/06/2027	USD	193,000	186,287	0.11
Emerald Debt Merger Sub LLC 6.63% 15/12/2030	USD	439,000	435,159	0.26	Kontoor Brands, Inc. 4.13% 15/11/2029 Korn Ferry 4.63% 15/12/2027	USD USD	121,000 226,000	101,040 212,358	0.06 0.13
Emergent BioSolutions, Inc. 3.88% 15/08/2028	USD	179,000	104,107	0.06	Kronos International, Inc. 3.75% 15/09/2025	EUR	260,000	257,770	0.16
Encompass Health Corp. 4.50% 01/02/2028	USD	837,000	778,706	0.47	Lamb Weston Holdings, Inc. 4.88% 15/05/2028	USD	77,000	73,746	0.04
Encompass Health Corp. 4.75% 01/02/2030	USD	347,000	315,944	0.19	Lamb Weston Holdings, Inc. 4.13% 31/01/2030	USD	410,000	366,423	0.22
Encore Capital Group, Inc. 4.88% 15/10/2025	EUR	285,000	290,547	0.18	Lamb Weston Holdings, Inc. 4.38% 31/01/2032	USD	312,000	278,702	0.17
Enova International, Inc. 8.50% 15/09/2025	USD	208,000	202,540	0.12	LD Holdings Group LLC 6.50% 01/11/2025	USD	429,000	338,498	0.20
EnPro Industries, Inc. 5.75% 15/10/2026	USD	179,000	173,630	0.10	LD Holdings Group LLC 6.13%				
Enviri Corp. 5.75% 31/07/2027 Fair Isaac Corp. 5.25% 15/05/2026	USD USD	362,000 227,000	315,067 221,484	0.19 0.13	01/04/2028 Level 3 Financing, Inc. 4.25% 01/07/2028	USD	286,000	164,404 349,619	0.10 0.21
Fair Isaac Corp. 4.00% 15/06/2028	USD	498,000	456,868	0.28	Level 3 Financing, Inc. 10.50%	USD	543,000		
Ferrellgas LP / Ferrellgas Finance Corp. 5.38% 01/04/2026	USD	291 000	261,356	0.16	15/05/2030	USD	178,000	180,605	0.11
Ferrellgas LP / Ferrellgas Finance Corp.		281,000			Levi Strauss & Co. 3.38% 15/03/2027 LGI Homes, Inc. 4.00% 15/07/2029	EUR USD	300,000 239,000	309,364 198,890	0.19 0.12
5.88% 01/04/2029	USD	338,000	283,175	0.17					

Schedule of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
Lions Gate Capital Holdings LLC 5.50% 15/04/2029	USD	592,000	428,726	0.26	PBF Holding Co. LLC / PBF Finance Corp. 7.25% 15/06/2025	USD	172,000	171,701	0.10
Louisiana-Pacific Corp. 3.63% 15/03/2029	USD	305,000	266,982	0.16	PBF Holding Co. LLC / PBF Finance Corp. 6.00% 15/02/2028	USD	566,000	528,890	0.32
Lumen Technologies, Inc. 5.13% 15/12/2026	USD	379,000	262,639	0.16	PDC Energy, Inc. 5.75% 15/05/2026 PennyMac Financial Services, Inc. 5.38%	USD	360,000	358,559	0.22
Lumen Technologies, Inc. 4.00% 15/02/2027	USD	100,000	74,521	0.04	15/10/2025 PennyMac Financial Services. Inc. 4.25%	USD	196,000	185,220	0.11
Macy's Retail Holdings LLC 5.88% 01/04/2029	USD	210,000	191,625	0.12	15/02/2029 PennyMac Financial Services, Inc. 5.75%	USD	389,000	312,456	0.19
Macy's Retail Holdings LLC 4.50% 15/12/2034	USD	110,000	79,076	0.05	15/09/2031	USD	25,000	20,390	0.01 0.12
Macy's Retail Holdings LLC 5.13%					Periama Holdings LLC 5.95% 19/04/2026 Permian Resources Operating LLC 6.88%		200,000	192,000	
15/01/2042 Macy's Retail Holdings LLC 4.30%	USD	135,000	91,592	0.06	01/04/2027 Pitney Bowes, Inc. 7.25% 15/03/2029	USD USD	307,000 291,000	302,395 191,769	0.18 0.12
15/02/2043 Magnolia Oil & Gas Operating LLC / Magnolia Oil & Gas Finance Corp. 6.00%	USD	25,000	15,142	0.01	Playtika Holding Corp., 4.25% 15/03/2029 Playtika Holding Corp., 144A 4.25%	USD	47,000	41,713	0.03
01/08/2026 Manitowoc Co., Inc. (The) 9.00%	USD	145,000	140,239	0.08	15/03/2029 PRA Group, Inc. 8.38% 01/02/2028	USD USD	407,000 420,000	361,213 380,625	0.23
01/04/2026	USD	81,000	80,595	0.05	PRA Group, Inc. 5.00% 01/10/2029 Prestige Brands, Inc. 5.13% 15/01/2028	USD USD	160,000 214,000	121,112 203.158	0.07 0.12
McAfee Corp. 7.38% 15/02/2030	USD	1,218,000	1,059,078 182,034	0.64 0.11	Prestige Brands, Inc. 3.75% 01/04/2031	USD	304,000	251,680	0.15
MercadoLibre, Inc. 2.38% 14/01/2026 Meritage Homes Corp. 5.13% 06/06/2027	USD USD	201,000 208,000	199,847	0.11	Primo Water Holdings, Inc. 4.38% 30/04/2029	USD	621,000	532,104	0.32
Meritage Homes Corp. 3.88% 15/04/2029	HCD		45,000	0.03	PROG Holdings, Inc. 6.00% 15/11/2029	USD	419,000	368,937	0.32
MGIC Investment Corp. 5.25%	USD	51,000	45,000	0.03	PTC, Inc. 3.63% 15/02/2025	USD	157,000	151,605	0.09
15/08/2028 Midwest Gaming Borrower LLC / Midwest	USD	478,000	450,878	0.27	PTC, Inc. 4.00% 15/02/2028 Rain CII Carbon LLC / CII Carbon Corp.	USD	425,000	391,258	0.24
Gaming Finance Corp. 4.88% 01/05/2029	USD	297,000	262,265	0.16	7.25% 01/04/2025 Rayonier AM Products, Inc. 5.50%	USD	123,000	119,362	0.07
Minerals Technologies, Inc. 5.00% 01/07/2028	USD	380,000	345,800	0.21	01/06/2024	USD	264,000	262,680	0.16
Molina Healthcare, Inc. 4.38% 15/06/2028	USD	473,000	436,036	0.26	Realogy Group LLC / Realogy CoIssuer Corp. 5.75% 15/01/2029 Realogy Group LLC / Realogy CoIssuer	USD	566,000	423,488	0.26
Molina Healthcare, Inc. 3.88% 15/11/2030	USD	505,000	433,875	0.26	Corp. 5.25% 15/04/2030	USD	503,000	357,474	0.22
Molina Healthcare, Inc. 3.88% 15/05/2032	USD	283,000	237,253	0.14	Upbound Group, Inc. 6.38% 15/02/2029 Resorts World Las Vegas LLC / RWLV	USD	203,000	180,163	0.11
Moog, Inc. 4.25% 15/12/2027 Moss Creek Resources Holdings, Inc.	USD	300,000	277,615	0.17	Capital, Inc. 4.63% 06/04/2031 Ritchie Bros Holdings, Inc. 7.75%	USD	200,000	154,003	0.09
7.50% 15/01/2026	USD	634,000	582,127	0.35	15/03/2031 Ryan Specialty LLC 4.38% 01/02/2030	USD USD	421,000 206,000	436,756 182,351	0.26 0.11
Moss Creek Resources Holdings, Inc. 10.50% 15/05/2027	USD	113,000	108,006	0.07	SBA Communications Corp. 3.88% 15/02/2027			509,427	0.31
Mueller Water Products, Inc. 4.00% 15/06/2029	USD	284,000	251,990	0.15	SBA Communications Corp. 3.13%	USD	553,000		
Murphy Oil Corp. 5.75% 15/08/2025 Murphy Oil Corp. 5.88% 01/12/2027	USD USD	177,000 175,000	174,680 170,010	0.11	01/02/2029 Science Applications International Corp.	USD	891,000	755,261	0.46
Murphy Oil Corp. 6.38% 15/07/2028	USD	160,000	157,700	0.09	4.88% 01/04/2028 Scientific Games International, Inc.	USD	301,000	279,941	0.17
Murphy Oil Corp. 5.88% 01/12/2042 Murphy Oil USA, Inc. 4.75% 15/09/2029	USD USD	28,000 532,000	23,268 488,413	0.01 0.29	7.00% 15/05/2028 SeaWorld Parks & Entertainment, Inc.	USD	669,000	665,428	0.40
Murphy Oil USA, Inc. 3.75% 15/02/2031 Nationstar Mortgage Holdings, Inc.	USD	127,000	106,451	0.06	5.25% 15/08/2029 Service Corp. International 4.63%	USD	505,000	452,014	0.27
6.00% 15/01/2027 Nationstar Mortgage Holdings, Inc. 5.50%	USD	331,000	307,924	0.19	15/12/2027 Service Corp. International 5.13%	USD	213,000	201,818	0.12
15/08/2028 Nationstar Mortgage Holdings, Inc. 5.13%	USD	79,000	69,200	0.04	01/06/2029	USD	136,000	128,142	0.08
15/12/2030	USD	680,000	551,616	0.33	Service Corp. International 3.38% 15/08/2030	USD	187,000	156,388	0.09
Nationstar Mortgage Holdings, Inc. 5.75% 15/11/2031	USD	282,000	231,647	0.14	Service Corp. International 4.00% 15/05/2031	USD	150,000	128,405	0.08
News Corp. 3.88% 15/05/2029 News Corp. 5.13% 15/02/2032	USD USD	753,000 175,000	660,988 159,664	0.40 0.10	Service Properties Trust 5.25% 15/02/2026	USD	46,000	41,722	0.03
Nexstar Media, Inc. 5.63% 15/07/2027	USD	672,000	626,366	0.38	Service Properties Trust 4.95%				
Nexstar Media, Inc. 4.75% 01/11/2028 NMI Holdings, Inc. 7.38% 01/06/2025	USD USD	448,000 159,000	388,647 160,674	0.23 0.10	15/02/2027 Service Properties Trust 5.50%	USD	469,000	400,981	0.24
Noble Finance II LLC 8.00% 15/04/2030	USD	221,000	224,686	0.14	15/12/2027	USD	53,000	46,598	0.03
Northern Oil & Gas, Inc. 8.13% 01/03/2028	USD	512,000	501,760	0.30	Silgan Holdings, Inc. 3.25% 15/03/2025 Silgan Holdings, Inc. 4.13% 01/02/2028	EUR USD	382,000 222.000	407,374 203,696	0.25 0.12
NRG Energy, Inc. 6.63% 15/01/2027	USD	217,000	215,412	0.13	Silgan Holdings, Inc. 2.25% 01/06/2028	EUR	413,000	387,231	0.12
NRG Energy, Inc. 5.75% 15/01/2028	USD	155,000	146,886	0.09	Sinclair Television Group, Inc. 5.13%	HCD	3/0.000	227.058	0.14
NRG Energy, Inc. 5.25% 15/06/2029 NRG Energy, Inc. 3.63% 15/02/2031	USD USD	272,000 25,000	243,231 19,516	0.15 0.01	15/02/2027 Sinclair Television Group, Inc. 5.50%	USD	268,000	227,058	0.14
NRG Energy, Inc. 3.88% 15/02/2032	USD	304,000	234,228	0.14	01/03/2030 Sinclair Television Group, Inc. 4.13%	USD	610,000	351,635	0.21
Oceaneering International, Inc. 4.65% 15/11/2024	USD	80,000	78,088	0.05	01/12/2030 Sirius XM Radio, Inc. 5.00% 01/08/2027	USD USD	28,000 533,000	18,340 494,512	0.01 0.30
Oceaneering International, Inc. 6.00% 01/02/2028	USD	137,000	129,787	0.08	Sirius XM Radio, Inc. 5.50% 01/08/2027 Sirius XM Radio, Inc. 5.50% 01/07/2029	USD	643,000	580,022	0.35
ON Semiconductor Corp. 3.88% 01/09/2028	USD	394,000	358,579	0.22	Sirius XM Radio, Inc. 4.13% 01/07/2030 Sirius XM Radio, Inc. 3.88% 01/09/2031	USD USD	640,000 117,000	522,595 90,475	0.31 0.05
OneMain Finance Corp. 6.88% 15/03/2025	USD	66,000	65,349	0.04	Six Flags Entertainment Corp. 5.50% 15/04/2027	USD	447,000	420,829	0.05
Open Text Holdings, Inc. 4.13% 15/02/2030	USD	544,000	460,661	0.28	Six Flags Entertainment Corp. 7.25% 15/05/2031	USD	229,000	223,035	0.13
Open Text Holdings, Inc. 4.13% 01/12/2031	USD	484,000	396,743	0.24	SLM Corp. 4.20% 29/10/2025	USD	234,000	217,397	0.13
Organon & Co. / Organon Foreign Debt					SM Energy Co. 5.63% 01/06/2025 SM Energy Co. 6.75% 15/09/2026	USD USD	227,000 481,000	221,822 468,835	0.13 0.28
CoIssuer BV 2.88% 30/04/2028 Organon & Co. / Organon Foreign Debt	EUR	422,000	399,325	0.24	SM Energy Co. 6.50% 15/07/2028 Spanish Broadcasting System, Inc. 9.75%	USD	219,000	210,240	0.13
CoIssuer BV 4.13% 30/04/2028 Organon & Co. / Organon Foreign Debt	USD	1,232,000	1,093,438	0.66	01/03/2026 SS&C Technologies, Inc. 5.50%	USD	48,000	32,903	0.02
CoIssuer BV 5.13% 30/04/2031 Patrick Industries, Inc. 7.50% 15/10/2027	USD USD	1,172,000 292,000	966,928 282,510	0.58 0.17	30/09/2027 Station Casinos LLC 4.50% 15/02/2028	USD USD	523,000 100,000	500,682 89,757	0.30 0.05
Patrick Industries, Inc. 4.75% 01/05/2029		157,000	134,844	0.08	Station Casinos LLC 4.63% 01/12/2031	USD	471,000	396,818	0.05

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
Stericycle, Inc. 3.88% 15/01/2029	USD	147,000	130,521	0.08	Winnebago Industries, Inc. 6.25%				
Stillwater Mining Co. 4.00% 16/11/2026 Stillwater Mining Co. 4.50% 16/11/2029	USD USD	418,000 300,000	371,518 242,625	0.22 0.15	15/07/2028 WMG Acquisition Corp. 3.88%	USD	162,000	158,785	0.10
Suburban Propane Partners LP/Suburban Energy Finance Corp. 5.88% 01/03/2027	USD	25,000	24,154	0.01	15/07/2030 WMG Acquisition Corp. 2.25% 15/08/2031	USD EUR	336,000 195,000	289,838 168,228	0.17 0.10
Suburban Propane Partners LP/Suburban Energy Finance Corp. 5.00% 01/06/2031	uSD	372,000	311,420	0.19	World Acceptance Corp. 7.00% 01/11/2026	USD	238,000	208,250	0.13
Summit Midstream Holdings LLC / Summit Midstream Finance Corp. 5.75%			25 427	0.00	WW International, Inc. 4.50% 15/04/2029 Wyndham Hotels & Resorts, Inc. 4.38%	USD	335,000	197,994	0.12
15/04/2025 Summit Midstream Holdings LLC /	USD	28,000	25,437	0.02	15/08/2028 Xerox Corp. 3.80% 15/05/2024	USD USD	189,000 56,000	172,595 54,073	0.10 0.03
Summit Midstream Finance Corp., STEP 9.00% 15/10/2026	USD	538,000	522,533	0.31	Xerox Corp. 6.75% 15/12/2039 Xerox Holdings Corp. 5.00% 15/08/2025	USD USD	298,000 490,000	222,829 462,592	0.13 0.28
Sunoco LP / Sunoco Finance Corp. 5.88% 15/03/2028	USD	307,000	295,219	0.18	Xerox Holdings Corp. 5.50% 15/08/2028 XHR LP 6.38% 15/08/2025	USD USD	32,000 76,000	27,227 74,600	0.02 0.04
Sunoco LP / Sunoco Finance Corp. 4.50% 15/05/2029	USD	240,000	212,926	0.13	XHR LP 4.88% 01/06/2029 XPO CNW, Inc. 6.70% 01/05/2034	USD USD	400,000 109,000	343,000 108,671	0.21 0.07
Sunoco LP / Sunoco Finance Corp. 4.50% 30/04/2030	USD	190,000	166,107	0.10	XPO Escrow Sub LLC 7.50% 15/11/2027	USD	200,000	204,366	0.12
Synaptics, Inc. 4.00% 15/06/2029	USD	122,000	102,281	0.06	XPO, Inc. 7.13% 01/06/2031 Yum! Brands, Inc. 3.63% 15/03/2031	USD	298,000 80.000	300,314 69,114	0.18 0.04
Talos Production, Inc. 12.00% 15/01/2026		212,000	221,858	0.13	Yum! Brands, Inc. 5.63% 15/05/2031 Yum! Brands, Inc. 6.88% 15/11/2037	USD USD	405,000	435,338	0.04
TEGNA, Inc. 4.63% 15/03/2028	USD	421,000	371,533	0.22	Ziff Davis, Inc. 4.63% 15/10/2030	USD	275,000	238,182	0.20
TEGNA, Inc. 5.00% 15/09/2029	USD	249,000	214,823	0.13	ZipRecruiter, Inc. 5.00% 15/01/2030	USD	382,000	325,254	0.20
Teleflex, Inc. 4.63% 15/11/2027 Teleflex, Inc. 4.25% 01/06/2028	USD USD	95,000 396,000	89,538 361,843	0.05 0.22	United States total	035	302,000	105,068,570	63.30
Tempur Sealy International, Inc. 3.88%	HCD	111 000	90,427	0.05				103,000,370	03.30
15/10/2031 Terex Corp. 5.00% 15/05/2029	USD USD	111,000 456,000	423,934	0.05	Total investments in Corporate Debt Secu	ırities		162,635,288	97.98
Thor Industries, Inc. 4.00% 15/10/2029 Titan International, Inc. 7.00%	USD	404,000	342,895	0.21	T. (10. 1				
30/04/2028	USD	344,000	321,621	0.19	Total Bonds			162,635,288	97.98
TopBuild Corp. 4.13% 15/02/2032	USD	59,000	50,263	0.03					
TransDigm, Inc. 6.25% 15/03/2026	USD	564,000	561,244	0.34					
TransDigm, Inc. 6.75% 15/08/2028	USD	379,000	380,436	0.23					
Travel + Leisure Co. 6.60% 01/10/2025	USD	161,000	161,485	0.10					
Travel + Leisure Co. 6.63% 31/07/2026 Travel + Leisure Co. 6.00% 01/04/2027	USD	593,000	588,493 242,675	0.35 0.15					
Travel + Leisure Co. 4.50% 01/04/2029	USD USD	250,000 169,000	143,790	0.13					
Travel + Leisure Co. 4.63% 01/03/2030 TreeHouse Foods, Inc. 4.00%	USD	129,000	109,166	0.07					
01/09/2028 Tri Pointe Homes, Inc. 5.70% 15/06/2028	USD USD	238,000 354.000	205,020 341,964	0.12 0.21					
TriMas Corp. 4.13% 15/04/2029	USD	221,000	196,913	0.12					
TriNet Group, Inc. 3.50% 01/03/2029	USD	170,000	147,814	0.09					
Triumph Group, Inc. 7.75% 15/08/2025	USD	375,000	364,575	0.22					
Triumph Group, Inc. 9.00% 15/03/2028 Turning Point Brands, Inc. 5.63%	USD	325,000	331,838	0.20					
15/02/2026	USD	91,000	83,046	0.05					
Tutor Perini Corp. 6.88% 01/05/2025	USD	236,000	195,711	0.12					
UGI International LLC 2.50% 01/12/2029 United Rentals North America, Inc.	EUR	294,000	251,132	0.15					
4.88% 15/01/2028 United Rentals North America, Inc. 5.25%	USD	127,000	120,852	0.07					
15/01/2030 United Rentals North America, Inc. 3.88%	USD	471,000	449,582	0.27					
15/02/2031 United Rentals North America, Inc. 3.75%	USD	639,000	553,245	0.33					
15/01/2032 United States Steel Corp. 6.88%	USD	435,000	368,427	0.22					
01/03/2029 United States Steel Corp. 6.65%	USD	178,000	176,064	0.11					
01/06/2037	USD	251,000	239,705	0.14					
Uniti Group LP / Uniti Group Finance, Inc. / CSL Capital LLC 6.50% 15/02/2029	USD	158,000	111,813	0.07					
Urban One, Inc. 7.38% 01/02/2028 USA Compression Partners LP / USA	USD	475,000	413,787	0.25					
Compression Finance Corp. 6.88% 01/04/2026	USD	57,000	55,837	0.03					
USA Compression Partners LP / USA Compression Finance Corp. 6.88%									
01/09/2027	USD	375,000	358,085	0.22					
Vail Resorts, Inc. 6.25% 15/05/2025	USD	122,000	122,146	0.07					
Valvoline, Inc. 3.63% 15/06/2031	USD	89,000	72,343	0.04					
Vactor Group Ltd 10 500% 01/11/2024	USD USD	355,000 488,000	354,987 424,604	0.21 0.26					
Vector Group Ltd. 10.50% 01/11/2026 Vector Group Ltd. 5.75% 01/02/2029		165,000	159,883	0.10					
Vector Group Ltd. 5.75% 01/02/2029	IISD	100,000		0.17					
Vector Group Ltd. 10.50% 01/11/2026 Vector Group Ltd. 5.75% 01/02/2029 Viasat, Inc. 5.63% 15/09/2025 Viasat, Inc. 5.63% 15/04/2027	USD USD	304,000	283,833	0.17					
Vector Group Ltd. 5.75% 01/02/2029 Viasat, Inc. 5.63% 15/09/2025		304,000 348,000	283,833 294,930	0.17					
Vector Group Ltd. 5.75% 01/02/2029 Viasat, Inc. 5.63% 15/09/2025 Viasat, Inc. 5.63% 15/04/2027 Viasat, Inc. 6.50% 15/07/2028 Viavi Solutions, Inc. 3.75% 01/10/2029	USD	348,000 10,000	294,930 8,497	0.18 0.01					
Vector Group Ltd. 5.75% 01/02/2029 Viasat, Inc. 5.63% 15/09/2025 Viasat, Inc. 5.63% 15/04/2027 Viasat, Inc. 6.50% 15/07/2028 Viavi Solutions, Inc. 3.75% 01/10/2029 Vista Outdoor, Inc. 4.50% 15/03/2029	USD USD USD USD	348,000 10,000 295,000	294,930 8,497 238,950	0.18 0.01 0.14					
Vector Group Ltd. 5.75% 01/02/2029 Viasat, Inc. 5.63% 15/09/2025 Viasat, Inc. 5.63% 15/04/2027 Viasat, Inc. 6.50% 15/07/2028 Viavi Solutions, Inc. 3.75% 01/10/2029 Vista Outdoor, Inc. 4.50% 15/03/2029 Vital Energy, Inc. 9.50% 15/01/2025	USD USD USD USD USD	348,000 10,000 295,000 217,000	294,930 8,497 238,950 215,372	0.18 0.01 0.14 0.13					
Vector Group Ltd. 5.75% 01/02/2029 Viasat, Inc. 5.63% 15/09/2025 Viasat, Inc. 5.63% 15/04/2027 Viasat, Inc. 6.50% 15/07/2028 Viavi Solutions, Inc. 3.75% 01/10/2029 Vista Outdoor, Inc. 4.50% 15/03/2029	USD USD USD USD	348,000 10,000 295,000	294,930 8,497 238,950	0.18 0.01 0.14					

0.05

0.04

0.25

0.06

85,845 62,222

412,913

91,407

USD

USD

USD

USD

VM Consolidated, Inc. 5.50% 15/04/2029 Wabash National Corp. 4.50% 15/10/2028 Warrior Met Coal, Inc. 7.88% 01/12/2028 Williams Scotsman International, Inc. 6.13% 15/06/2025 Williams Scotsman International, Inc. 4.63% 15/08/2028

99,000

62,000

416,000

100,000

Schedule of Investments (continued)

As at 30 June 2023

Forward Currency Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Fair Value USD	% of Net Assets
Class CHF Hedge	d (acc)*						
CHF	821	USD	912		Bank of America Merrill Lynch	6	-
CHF	814	USD	909	05/07/2023		1	-
CHF	2,153	USD	2,371		BNP Paribas	36	-
CHF	425,878	USD	472,109	05/07/2023		3,918	-
CHF	782	USD	867	05/07/2023		8	-
CHF	430,267	USD	481,084		Standard Chartered	1,356	-
USD	1,527	CHF	1,358 1,282	02/08/2023 02/08/2023		4	-
USD USD	1,438 84,011	CHF EUR	76,858		BNP Paribas	32	-
Class EUR Hedge	ed (dist)*						
EUR	6,527	USD	6,991	05/07/2023	Barclays	131	-
EUR	1,438,459	USD	1,541,389	05/07/2023	BNP Paribas	27,970	0.02
EUR	3,372	USD	3,637	05/07/2023	Goldman Sachs	41	-
EUR	7,208	USD	7,743	05/07/2023		121	-
EUR	3,174	USD	3,431	05/07/2023		31	-
EUR	3,256	USD	3,500	05/07/2023		52	-
USD	6,094	EUR	5,529	02/08/2023	•	52	-
USD	1,594,702	EUR	1,460,973		BNP Paribas	780	-
USD	6,156	EUR	5,632	02/08/2023	RBC	2	-
Class GBP Hedge		CDD	2.740.007	05/07/2022	Citibe al. MA	27.246	0.03
EUR	4,418,179	GBP	3,769,997	05/07/2023		27,246	0.02
EUR GBP	2,050,959	GBP EUR	1,756,532 398,770	05/07/2023	HSBC State Street	4,429 2,141	-
GBP	343,885 88,228,573	USD	109,139,336		BNP Paribas	3,030,126	1.83
GBP	131,494	USD	164,499	05/07/2023		2,676	1.05
GBP	336,720	USD	424,611		Goldman Sachs	3.479	_
GBP	166,743	USD	209.999	05/07/2023		1,989	_
GBP	140,342	USD	177,338	05/07/2023		1,085	_
GBP	321,917	USD	399,372		Morgan Stanley	9,897	0.01
GBP	293.899	USD	364.485		Morgan Stanley	9.163	0.01
GBP	55,769,846	USD	70,511,528	02/08/2023		407,105	0.24
USD	12,333,019	EUR	11,283,026	02/08/2023	BNP Paribas	4,713	-
USD	394,039	EUR	360,533	02/08/2023	RBC	105	-
USD	4,492,881	GBP	3,524,696		BNP Paribas	10,770	0.01
USD	22,559,194	GBP	17,604,771	05/07/2023		177,355	0.11
USD	10,205,277	GBP	8,011,554	05/07/2023		19,782	0.01
USD	1,491,595	GBP	1,171,371	05/07/2023	HSBC	2,372	-
USD	138,683	GBP	108,422		Morgan Stanley	811	-
USD	189,351	GBP	148,670	02/08/2023	Morgan Stanley	297	-
Class MXN Hedge	ed (acc)* 212,075	EUR	11.205	05/07/2022	Morgan Stanley	141	_
MXN	18,658,474	USD	1,054,876		Goldman Sachs	33,050	0.02
MXN	36,901	USD	2,124		Goldman Sachs	28	0.02
MXN	113,070	USD	6,398		Morgan Stanley	195	_
MXN	33,866	USD	1,963		Morgan Stanley	11	-
USD	190.397	EUR	174.187	02/08/2023		73	-
USD	1,115,151	MXN	19,075,132	05/07/2023		2,930	-
USD	1,726	MXN	29,759		Morgan Stanley	1	-
Class USD Hedge	ed (acc)*						
USD	4,898,630	EUR	4,481,576	02/08/2023	BNP Paribas	1,872	-
USD	422,571	EUR	386,476	05/07/2023	Citibank NA	925	
Total unrealised	gain on Forward Currency Contracts (31	December 2022: 0.16%)				3,789,308	2.28

Schedule of Investments (continued)

As at 30 June 2023

Forward Currency Contracts (continued)

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Fair Value USD	% of Net Assets
Class CHF Hedged	l (acc)*						
CHF	897	EUR	924	05/07/2023	Bank of America Merrill Lynch	(5)	-
CHF	997	USD	1,119	02/08/2023	Morgan Stanley	-	-
EUR	76,858	USD	83,893	05/07/2023	BNP Paribas	(41)	-
USD	1,037	CHF	926		BNP Paribas	(1)	-
USD	1,194	CHF	1,078	05/07/2023		(10)	-
USD	479,715	CHF	430,267		Standard Chartered	(1,219)	=
USD	81,368	EUR	75,935	05/07/2023	BNP Paribas	(1,476)	-
Class EUR Hedged	d (dist)*						
EUR	1,460,973	USD	1,596,931		BNP Paribas	(610)	-
EUR	4,068	USD	4,463	02/08/2023		(19)	-
EUR	3,298	USD	3,601	05/07/2023		(3)	-
USD	4,642	EUR	4,320		BNP Paribas	(71)	-
USD	5,687	EUR	5,211	02/08/2023	HSBC	(6)	-
Class GBP Hedged	d (dist)*						
EUR	883,401	GBP	760,964	02/08/2023	BNP Paribas	(2,424)	-
EUR	398,770	GBP	346,526	04/07/2023	HSBC	(5,498)	-
EUR	286,391	GBP	246,540	05/07/2023		(986)	-
EUR	398,770	GBP	344,302		State Street	(2,112)	
EUR	11,283,026	USD	12,315,807		BNP Paribas	(6,021)	(0.01)
GBP	135,480	EUR	158,268	05/07/2023		(429)	-
GBP	142,391	EUR	166,249		Morgan Stanley	(349)	-
GBP	116,583	USD	148,397	02/08/2023		(146)	(0.21)
USD	18,748,496	EUR	17,496,515		BNP Paribas	(340,208)	(0.21)
USD USD	233,651 410,121	EUR GBP	217,524 331,656	05/07/2023 05/07/2023		(3,667) (11,531)	(0.01)
USD	1,535,822	GBP	1,235,291	05/07/2023		(34,666)	(0.01)
USD	70,496,677	GBP	55,769,846		Morgan Stanley	(406,358)	(0.02)
ci marri					,		
Class MXN Hedge		HCD	100 122	05/07/2022	DND Davibas	(02)	
EUR MXN	174,187 30,937	USD EUR	190,132 1,659		BNP Paribas Morgan Stanley	(93) (6)	-
MXN	76,685	EUR	4,072	02/08/2023	0 ,	(4)	-
MXN	19,075,132	USD	1,109,243		Goldman Sachs	(3,645)	_
MXN	43,092	USD	2,508		Morgan Stanley	(10)	_
MXN	35.213	USD	2,054	05/07/2023		(10)	_
USD	172.867	EUR	161.324		BNP Paribas	(3,137)	_
USD	2,532	MXN	45,404	05/07/2023		(116)	-
USD	3,496	MXN	60,364	02/08/2023		(3)	-
USD	1,729	MXN	29,994		Morgan Stanley	(10)	-
Class USD Hedge	d (acc)*						
EUR	4,481,576	USD	4,891,793	05/07/2023	BNP Paribas	(2,392)	-
EUR	450,358	USD	494,519		BNP Paribas	(2,439)	-
USD	2,150,553	EUR	2,006,944	05/07/2023	BNP Paribas	(39,024)	(0.02)
USD	21,354	EUR	19,794	05/07/2023	Goldman Sachs	(241)	-
USD	869,799	EUR	796,653		Goldman Sachs	(658)	-
USD	2,196,854	EUR	2,013,731	05/07/2023		(128)	-
USD	33,651	EUR	31,328	05/07/2023		(528)	-
USD	24,888	EUR	23,303	05/07/2023	RBC	(536)	
Total unrealised	loss on Forward Currency Contracts (31	December 2022: (0.58)%)				(870,826)	(0.52)

^{*}Contracts entered into for share class currency hedging purpose.

Schedule of Investments (continued)

As at 30 June 2023

			Fair Value USD	% of Net Assets
Total financial assets at fair value through profit or loss Total financial liabilities at fair value through profit or loss Cash, cash collateral and bank overdraft			166,424,596 (870,826) 1,081,714	100.26 (0.52) 0.65
Undertaking for collective investment schemes (31 December 2022: 0.49%) JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund - Class X (dist.) (1) Total Cash equivalents Other assets and liabilities Net asset value attributable to holders of redeemable participating shares	Currency USD	Quantity/ Nominal Value	1 (640,990) 165,994,495	(0.39)
Analysis of total assets				% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing Transferable securities and money market instruments dealt in on another regulated market Collective investment schemes				34.57 53.88
OTC financial derivative instruments				2.06

9.49

100.00

Other assets

Total Assets

⁽¹⁾ A related party to the Fund.

Schedule of Investments

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
Equities (31 December 2022: 99.22%)					Metro, Inc.	CAD	11,167	631,411	0.03
Australia (31 December 2022: 2.03%)					National Bank of Canada Nutrien Ltd.	CAD CAD	12,358 26,179	921,772 1,547,296	0.04 0.07
Ampol Ltd. ANZ Group Holdings Ltd.	AUD AUD	9,800 105,404	195,310 1,663,545	0.01	Open Text Corp.	CAD	11,730	488,436	0.07
APA Group	AUD	30,350	195,762	0.08	Pembina Pipeline Corp.	CAD	20,001	629,542	0.03
Aristocrat Leisure Ltd.	AUD	19,447	500,450	0.02	Power Corp. of Canada	CAD	13,518	364,294	0.02
Aurizon Holdings Ltd.	AUD	135,653	353,966	0.02	Restaurant Brands International, Inc. Rogers Communications, Inc. 'B'	CAD CAD	10,868 15,557	843,569 710,573	0.04
BHP Group Ltd. BlueScope Steel Ltd.	AUD AUD	187,448 8,906	5,613,616 121,826	0.26 0.01	Royal Bank of Canada	CAD	52,925	5,060,322	0.24
Brambles Ltd.	AUD	92,890	891,002	0.04	Shopify, Inc. 'A'	CAD	34,451	2,229,129	0.10
Cochlear Ltd.	AUD	1,628	248,238	0.01	Sun Life Financial, Inc. Suncor Energy, Inc.	CAD CAD	25,623 68,808	1,337,256 2,020,691	0.06 0.09
Coles Group Ltd. Commonwealth Bank of Australia	AUD AUD	46,805 51,864	573,889 3,461,648	0.03 0.16	TC Energy Corp.	CAD	36,466	1,475,450	0.07
Computershare Ltd.	AUD	11,907	185,307	0.01	Teck Resources Ltd. 'B'	CAD	22,594	951,740	0.04
CSL Ltd.	AUD	18,747	3,461,408	0.16	Thomson Reuters Corp. Toronto-Dominion Bank (The)	CAD CAD	8,406 67,347	1,136,215 4,179,000	0.05 0.19
Dexus, REIT Endeavour Group Ltd.	AUD	39,074	202,875 507,970	0.01	Waste Connections, Inc.	USD	9,526	1,361,551	0.19
Fortescue Metals Group Ltd.	AUD AUD	120,938 27,573	407,091	0.02	Wheaton Precious Metals Corp.	CAD	20,284	878,194	0.04
Goodman Group, REIT	AUD	79,647	1,064,052	0.05	Canada total		-	((700 (14	210
GPT Group (The), REIT	AUD	65,455	180,380	0.01			_	66,709,614	3.10
Insurance Australia Group Ltd. Lendlease Corp. Ltd.	AUD AUD	232,920 38,179	883,746 196,957	0.04 0.01	Denmark (31 December 2022: 1.08%) AP Moller - Maersk A/S 'B'	DVV	104	322,850	0.01
Lottery Corp. Ltd. (The)	AUD	62,931	214,896	0.01	Carlsberg A/S 'B'	DKK DKK	184 19,693	3,146,621	0.01
Macquarie Group Ltd.	AUD	12,938	1,529,695	0.07	DSV A/S	DKK	5,743	1,205,846	0.06
Medibank Pvt Ltd. Mirvac Group, REIT	AUD	175,823	411,969 440,314	0.02	Genmab A/S	DKK	4,588	1,734,403	0.08
National Australia Bank Ltd.	AUD AUD	292,690 86,115	1,511,593	0.02	Novo Nordisk A/S 'B' Vestas Wind Systems A/S	DKK DKK	79,705 53,027	12,839,502 1,409,889	0.60 0.06
Newcrest Mining Ltd.	AUD	25,246	443,988	0.02	•	DIKK	- 55,027		
Origin Energy Ltd.	AUD	60,294	337,533	0.02	Denmark total			20,659,111	0.96
QBE Insurance Group Ltd. Ramsay Health Care Ltd.	AUD AUD	93,832 6,281	978,737 235,346	0.04	Finland (31 December 2022: 0.36%)		-		
REA Group Ltd.	AUD	1,907	181,562	0.01	Kone OYJ 'B'	EUR	36,465	1,902,836	0.09
Rio Tinto Ltd.	AUD	19,516	1,489,918	0.07	Nokia OYJ Nordea Bank Abp	EUR SEK	241,741 343,399	1,011,573 3,729,246	0.05 0.17
Santos Ltd. South32 Ltd.	AUD	193,647	969,336	0.04	UPM-Kymmene OYJ	EUR	20,511	610,234	0.03
Stockland, REIT	AUD AUD	118,081 92,357	295,538 247,754	0.01	•		-		
Telstra Group Ltd.	AUD	292,495	837,207	0.04	Finland total			7,253,889	0.34
Transurban Group	AUD	81,095	769,228	0.04	France (31 December 2022: 3.55%)		=		
Wesfarmers Ltd. Westpac Banking Corp.	AUD AUD	35,454 141,563	1,164,422 2,010,898	0.05 0.09	Air Liquide SA AXA SA	EUR	36,405	6,521,672	0.30 0.09
Woodside Energy Group Ltd.	AUD	54,510	1,249,641	0.06	BNP Paribas SA	EUR EUR	63,048 58,781	1,858,924 3,701,588	0.09
Woolworths Group Ltd.	AUD	62,393	1,650,062	0.08	Capgemini SE	EUR	20,884	3,954,240	0.18
Australia total		_	37,878,675	1.76	Cie de Saint-Gobain	EUR	10,723	651,974	0.03
		_		1.70	Cie Generale des Etablissements Michelin SCA	EUR	68,203	2,013,520	0.09
Belgium (31 December 2022: 0.17%) Anheuser-Busch InBev SA	EUR	13,634	770,955	0.04	Danone SA	EUR	11,840	725,185	0.03
KBC Group NV	EUR	34,030	2,373,141	0.11	Dassault Systemes SE	EUR	35,521	1,574,357	0.07
Polaium total		=			Engie SA EssilorLuxottica SA	EUR EUR	232,740 5,737	3,866,684 1,080,315	0.18 0.05
Belgium total		_	3,144,096	0.15	Hermes International	EUR	625	1,356,931	0.06
Bermuda (31 December 2022: 0.05%)		10 (00	1 202 210	0.07	Kering SA	EUR	2,111	1,164,448	0.05
Arch Capital Group Ltd. Everest Re Group Ltd.	USD USD	18,600 214	1,392,210 73,158	0.07 0.00	Legrand SA L'Oreal SA	EUR EUR	37,811 13,519	3,745,663 6,299,396	0.18 0.29
•	435	-			LVMH Moet Hennessy Louis Vuitton SE	EUR	12,714	11,970,650	0.56
Bermuda total			1,465,368	0.07	Orange SA	EUR	136,865	1,598,020	0.08
Canada (31 December 2022: 3.32%)		_			Pernod Ricard SA Sanofi	EUR EUR	14,743 35,429	3,255,526 3,795,728	0.15 0.18
Agnico Eagle Mines Ltd.	CAD	17,339	866,786	0.04	Schneider Electric SE	EUR	38,562	7,003,162	0.33
Alimentation Couche-Tard, Inc. Bank of Montreal	CAD CAD	37,923 23,760	1,946,805 2,148,231	0.09	Societe Generale SA	EUR	60,877	1,580,720	0.07
Bank of Nova Scotia (The)	CAD	45,059	2,256,951	0.11	TotalEnergies SE Veolia Environnement SA	EUR	77,659	4,452,350 790,843	0.21 0.04
Barrick Gold Corp.	CAD	79,169	1,340,773	0.06	Vinci SA	EUR EUR	25,039 43,449	5,042,716	0.04
BCE, Inc. Brookfield Asset Management Ltd. 'A'	CAD CAD	7,020 14,467	320,429 472,740	0.02		2011	-		
Brookfield Corp.	CAD	57,986	1,954,412	0.09	France total			78,004,612	3.63
Cameco Corp.	CAD	15,551	487,596	0.02	Germany (31 December 2022: 2.53%)		_		
Canadian Imperial Bank of Commerce Canadian National Railway Co.	CAD CAD	32,932 29,905	1,407,621 3,625,437	0.07 0.17	adidas AG Allianz SE	EUR	7,332	1,422,100	0.07 0.29
Canadian Natural Resources Ltd.	CAD	52,436	2,951,395	0.17	BASF SE	EUR EUR	26,401 21,425	6,140,904 1,039,472	0.29
Canadian Pacific Kansas City Ltd.	CAD	28,522	2,306,332	0.11	Carl Zeiss Meditec AG	EUR	6,865	741,781	0.03
Cenovus Energy, Inc.	CAD	45,611	775,551	0.04	Covestro AG	EUR	26,754	1,388,794	0.07
CGI, Inc. 'A' Constellation Software, Inc.	CAD CAD	10,593 839	1,118,339 1,740,301	0.05 0.08	Delivery Hero SE Deutsche Boerse AG	EUR EUR	17,603 4,848	775,973 894,398	0.04 0.04
Dollarama, Inc.	CAD	12,881	873,367	0.04	Deutsche Post AG	EUR	84,677	4,132,274	0.19
Emera, Inc.	CAD	10,582	436,315	0.02	Deutsche Telekom AG	EUR	225,120	4,906,224	0.23
Enbridge, Inc. Fairfax Financial Holdings Ltd.	CAD CAD	80,030 1,129	2,978,029 846,624	0.14 0.04	Dr Ing hc F Porsche AG, Preference Henkel AG & Co. KGaA, Preference	EUR	20,356	2,526,205 283,580	0.12 0.01
Fortis, Inc.	CAD	1,129	811,319	0.04	Infineon Technologies AG	EUR EUR	3,548 81,704	3,368,120	0.01
Franco-Nevada Corp.	CAD	8,186	1,168,032	0.05	Mercedes-Benz Group AG	EUR	22,029	1,770,558	0.08
Great-West Lifeco, Inc. IGM Financial, Inc.	CAD	12,030	349,740	0.02	Merck KGaA	EUR	6,583	1,088,440	0.05
IGM FINANCIAI, INC. Imperial Oil Ltd.	CAD CAD	3,558 11,977	108,441 613,490	0.01	MTU Aero Engines AG Muenchener	EUR	3,525	912,987	0.04
Intact Financial Corp.	CAD	6,133	948,002	0.04	Rueckversicherungs-Gesellschaft AG in			2.00	
Keyera Corp.	CAD	8,186	188,991	0.01	Muenchen RWE AG	EUR EUR	8,534 86,314	3,199,120 3,754,501	0.15 0.17
Loblaw Cos. Ltd. Lululemon Athletica, Inc.	CAD USD	8,181 4,734	749,814 1,791,819	0.04 0.08	SAP SE	EUR	30,592	4,176,657	0.17
Magna International, Inc.	CAD	13,178	744,820	0.03	Siemens AG	EUR	33,938	5,648,001	0.26
Manulife Financial Corp.	CAD	85,328	1,614,671	0.08	Symrise AG 'A'	EUR	11,151	1,168,154	0.05

Schedule of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
Volkswagen AG, Preference	EUR	5,005	671,308	0.03	Inpex Corp.	JPY	17,900	197,905	0.01
Vonovia SE Zalando SE	EUR EUR	27,123 24,155	529,534 694,668	0.03 0.03	Isuzu Motors Ltd. ITOCHU Corp.	JPY JPY	12,700 67,500	152,890 2,655,914	0.01 0.12
Germany total		-	51,233,753	2.38	Japan Exchange Group, Inc. Japan Post Holdings Co. Ltd.	JPY JPY	29,300 64,300	508,419 461,113	0.02 0.02
Hong Kong (31 December 2022: 0.89%)		452.200	4.574.440	0.21	Japan Real Estate Investment Corp., REIT	JPY	122	462,559	0.02
AIA Group Ltd. BOC Hong Kong Holdings Ltd.	HKD HKD	453,200 268,500	4,574,448 820,582	0.21 0.04	Kajima Corp. Kansai Electric Power Co., Inc. (The)	JPY JPY	61,300 19,700	920,338 246,088	0.04
Budweiser Brewing Co. APAC Ltd. CK Asset Holdings Ltd.	HKD HKD	181,500	467,843 589,809	0.02	KAO Corp.	JPY	16,800	606,048	0.03
CK Hutchison Holdings Ltd.	HKD	106,500 126,000	769,352	0.04	KDDI Corp. Keyence Corp.	JPY JPY	72,800 7,700	2,241,395 3,614,661	0.10 0.17
CK Infrastructure Holdings Ltd. CLP Holdings Ltd.	HKD HKD	50,000 35,500	264,464 275,879	0.01 0.01	Kikkoman Corp.	JPY	8,400	476,098	0.02
Hang Lung Properties Ltd.	HKD	157,000	242,414	0.01	Kirin Holdings Co. Ltd. Konami Group Corp.	JPY JPY	29,600 7,900	430,376 411,083	0.02 0.02
Hang Seng Bank Ltd. HKT Trust & HKT Ltd.	HKD HKD	19,100 181,000	271,757 210,411	0.01 0.01	Kubota Corp.	JPY	56,100	814,709	0.04
Hong Kong & China Gas Co. Ltd.	HKD	258,829	223,601	0.01	Kyocera Corp. Kyowa Kirin Co. Ltd.	JPY JPY	15,000 30,500	808,558 562,161	0.04 0.03
Hong Kong Exchanges & Clearing Ltd. Jardine Matheson Holdings Ltd.	HKD USD	57,800 8,300	2,177,291 420,395	0.10 0.02	M3, Inc.	JPY	2,000	43,021	0.00
Link REIT	HKD	82,700	459,057	0.02	Makita Corp. Marubeni Corp.	JPY JPY	21,700 65,500	605,951 1,105,753	0.03 0.05
MTR Corp. Ltd. Power Assets Holdings Ltd.	HKD HKD	71,500 40,000	328,459 209,530	0.01 0.01	MatsukiyoCocokara & Co.	JPY	6,000	335,296	0.02 0.03
Prudential plc	GBP	177,020	2,494,728	0.12	MISUMI Group, Inc. Mitsubishi Chemical Group Corp.	JPY JPY	37,100 38,400	736,430 229,335	0.03
Sun Hung Kai Properties Ltd. Techtronic Industries Co. Ltd.	HKD HKD	79,000 79,000	994,985 858,389	0.05 0.04	Mitsubishi Corp. Mitsubishi Estate Co. Ltd.	JPY JPY	61,800 20,300	2,963,116 240,170	0.14 0.01
WH Group Ltd.	HKD	290,500	153,839	0.01 0.01	Mitsubishi UFJ Financial Group, Inc.	JPY	555,700	4,094,652	0.19
Wharf Real Estate Investment Co. Ltd. Xinyi Glass Holdings Ltd.	HKD HKD	39,000 87,000	194,836 135,441	0.01	Mitsui & Co. Ltd. Mitsui Chemicals, Inc.	JPY JPY	30,800 21,200	1,153,069 620,298	0.05 0.03
Hong Kong total		-	17,137,510	0.80	Mitsui Fudosan Co. Ltd.	JPY	59,300	1,173,610	0.05
Ireland (31 December 2022: 1.49%)		-			Mitsui OSK Lines Ltd. Mizuho Financial Group, Inc.	JPY JPY	26,700 63,500	638,428 966,109	0.03
Accenture plc 'A' Aptiv plc	USD USD	45,688 26,045	14,098,403 2,658,934	0.66 0.12	MonotaRO Co. Ltd. Murata Manufacturing Co. Ltd.	JPY JPY	27,400 30,800	345,592 1,755,068	0.02 0.08
CRH plc	EUR	10,379	571,836	0.03	Nidec Corp.	JPY	10,605	575,613	0.03
DCC plc Experian plc	GBP GBP	22,912 11,986	1,281,101 459,895	0.06 0.02	Nintendo Co. Ltd. Nippon Building Fund, Inc., REIT	JPY JPY	55,700 101	2,521,115 395,517	0.12 0.02
James Hardie Industries plc CDI	AUD	19,513	516,306	0.02	Nippon Express Holdings, Inc.	JPY	2,300	128,960	0.01
Kingspan Group plc Medtronic plc	EUR USD	34,937 51,818	2,321,280 4,565,166	0.11 0.21	Nippon Paint Holdings Co. Ltd. Nippon Prologis REIT, Inc.	JPY JPY	18,700 233	153,057 466,371	0.01 0.02
Trane Technologies plc	USD	47,491	9,083,129	0.42	Nippon Steel Corp. Nippon Telegraph & Telephone Corp.	JPY JPY	27,500 1,730,000	571,557 2,040,786	0.03 0.09
Ireland total		_	35,556,050	1.65	Nisshin Seifun Group, Inc. Nissin Foods Holdings Co. Ltd.	JPY JPY	10,400	128,044 173,045	0.01 0.01
Italy (31 December 2022: 0.37%) Enel SpA	EUR	137,846	927,605	0.04	Nitori Holdings Co. Ltd.	JPY	7,900	880,268	0.04
Ferrari NV	EUR	3,293	1,076,003	0.05	Nitto Denko Corp. Nomura Holdings, Inc.	JPY JPY	11,700 31,000	860,491 117,364	0.04 0.01
FinecoBank Banca Fineco SpA Intesa Sanpaolo SpA	EUR EUR	79,701 225,704	1,070,836 590,983	0.05 0.03	Nomura Research Institute Ltd.	JPY	27,400	750,900	0.03
UniCredit SpA	EUR	145,494	3,375,478	0.16	Obic Co. Ltd. Odakyu Electric Railway Co. Ltd.	JPY JPY	200 30,500	31,882 406,322	0.00 0.02
Italy total			7,040,905	0.33	Olympus Corp. Omron Corp.	JPY JPY	31,800 17,500	498,556 1,061,611	0.02 0.05
Japan (31 December 2022: 6.04%) Advantest Corp.	JPY	6,200	821,462	0.04	Ono Pharmaceutical Co. Ltd. Oriental Land Co. Ltd.	JPY JPY	7,100 27,400	128,015 1,061,801	0.01 0.05
Advantest Corp. Aeon Co. Ltd.	JPY	10,100	205,585	0.04	ORIX Corp.	JPY	85,100	1,538,200	0.07
AGC, Inc. Ajinomoto Co., Inc.	JPY JPY	16,800 31,900	600,120 1,263,331	0.03	Osaka Gas Co. Ltd. Otsuka Corp.	JPY JPY	30,500 19,600	465,830 757,638	0.02 0.04
Asahi Group Holdings Ltd.	JPY	34,000	1,311,212	0.06	Otsuka Holdings Co. Ltd.	JPY	2,200	80,231	0.00
Asahi Kasei Corp. Astellas Pharma, Inc.	JPY JPY	119,900 47,900	806,329 712,195	0.04	Pan Pacific International Holdings Corp. Panasonic Holdings Corp.	JPY JPY	16,400 38,500	291,951 467,082	0.01 0.02
Azbil Corp.	JPY	26,700	837,013	0.04	Rakuten Group, Inc.	JPY	25,500	88,037	0.00
Bridgestone Corp. Canon, Inc.	JPY JPY	37,100 15,600	1,512,389 409,064	0.07 0.02	Recruit Holdings Co. Ltd. Renesas Electronics Corp.	JPY JPY	63,700 37,300	2,011,022 697,173	0.09 0.03
Central Japan Railway Co.	JPY	9,100	1,137,067	0.05	Rohm Co. Ltd. SBI Holdings, Inc.	JPY	7,600	710,914	0.03 0.02
Chubu Electric Power Co., Inc. Chugai Pharmaceutical Co. Ltd.	JPY JPY	34,000 11,700	413,312 330,759	0.02 0.02	Secom Co. Ltd.	JPY JPY	24,300 1,600	465,455 107,811	0.02
CyberAgent, Inc. Dai Nippon Printing Co. Ltd.	JPY JPY	24,400	176,920 200,324	0.01 0.01	Sekisui House Ltd. Seven & i Holdings Co. Ltd.	JPY JPY	11,600 33,500	233,188 1,438,181	0.01 0.07
Dai-ichi Life Holdings, Inc.	JPY	7,100 5,200	98,506	0.00	SG Holdings Co. Ltd.	JPY	31,900	451,899	0.02
Daiichi Sankyo Co. Ltd. Daiwa House Industry Co. Ltd.	JPY JPY	79,700 49,100	2,508,977 1,288,181	0.12	Shimadzu Corp. Shimano, Inc.	JPY JPY	25,400 3,900	778,159 646,515	0.04
Denso Corp.	JPY	29,400	1,961,898	0.09	Shin-Etsu Chemical Co. Ltd.	JPY	79,200	2,612,693	0.12
Dentsu Group, Inc. Disco Corp.	JPY JPY	20,300 4,400	661,943 688,304	0.03	Shionogi & Co. Ltd. Shiseido Co. Ltd.	JPY JPY	15,800 6,600	663,549 296,494	0.03 0.01
East Japan Railway Co.	JPY	24,300	1,342,817	0.06	SMC Corp.	JPY	1,800	989,823	0.05
Eisai Co. Ltd. ENEOS Holdings, Inc.	JPY JPY	7,300 154,200	491,128 527,460	0.02 0.02	SoftBank Corp. SoftBank Group Corp.	JPY JPY	59,300 34,600	631,833 1,621,378	0.03
FANUC Corp.	JPY	57,800	2,012,313	0.09	Sompo Holdings, Inc.	JPY	4,800	214,503	0.01
Fast Retailing Co. Ltd. Fuji Electric Co. Ltd.	JPY JPY	7,900 24,600	2,007,043 1,070,564	0.09 0.05	Sony Group Corp. Square Enix Holdings Co. Ltd.	JPY JPY	55,500 11,200	4,978,431 518,252	0.23 0.02
FUJIFILM Holdings Corp.	JPY	12,400	732,753	0.03	SUMCO Corp.	JPY	24,800	347,974	0.02 0.01
Fujitsu Ltd. Hikari Tsushin, Inc.	JPY JPY	11,000 3,100	1,415,194 441,831	0.07 0.02	Sumitomo Corp. Sumitomo Electric Industries Ltd.	JPY JPY	9,400 51,600	197,775 627,261	0.03
Hitachi Ltd. Honda Motor Co. Ltd.	JPY JPY	48,400	2,978,977 2,324,651	0.14 0.11	Sumitomo Metal Mining Co. Ltd. Sumitomo Mitsui Financial Group, Inc.	JPY JPY	18,800 66,400	602,365 2,829,471	0.03 0.13
Hoshizaki Corp.	JPY	77,400 11,700	417,374	0.02	Sumitomo Mitsui Trust Holdings, Inc.	JPY	24,100	852,550	0.13
Hoya Corp.	JPY	19,300	2,280,053	0.11					

Schedule of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
Sumitomo Realty & Development Co.					Alcon, Inc.	CHF	11,064	916,384	0.04
Ltd.	JPY	23,500	577,684	0.03	Chubb Ltd.	USD	7,472	1,438,808	0.07
Suzuki Motor Corp. Sysmex Corp.	JPY JPY	21,747 2,200	782,552 149,198	0.04	Cie Financiere Richemont SA DSM-Firmenich AG	CHF EUR	21,260	3,603,732 2,593,671	0.17 0.12
T&D Holdings, Inc.	JPY	60,400	879,871	0.04	Garmin Ltd.	USD	24,106 2,254	235,070	0.12
Taisei Corp.	JPY	800	27,791	0.00	Givaudan SA	CHF	269	891,505	0.04
Takeda Pharmaceutical Co. Ltd. TDK Corp.	JPY JPY	66,100 5,400	2,070,327 207,990	0.10 0.01	Glencore plc	GBP	284,754	1,609,188	0.08
Terumo Corp.	JPY	51,500	1,625,509	0.01	Julius Baer Group Ltd. Lonza Group AG	CHF CHF	17,247 7,604	1,086,119 4,533,587	0.05 0.21
Tokio Marine Holdings, Inc.	JPY	99,100	2,272,920	0.11	Nestle SA	CHF	119,840	14,413,216	0.67
Tokyo Electric Power Co. Holdings, Inc.	JPY	24,400	88,984	0.00	Novartis AG	CHF	72,241	7,267,300	0.34
Tokyo Electron Ltd. Tokyo Gas Co. Ltd.	JPY JPY	21,100 18,600	3,001,460 404.468	0.14 0.02	Partners Group Holding AG Roche Holding AG	CHF CHF	486 35,295	457,182 10,789,898	0.02 0.50
Toppan, Inc.	JPY	4,800	102,951	0.00	Schindler Holding AG	CHF	3,818	894,914	0.04
Toshiba Corp.	JPY	12,500	390,649	0.02	SGS SA	CHF	23,429	2,214,448	0.10
TOTO Ltd.	JPY	4,900	146,625 475,376	0.01 0.02	Sika AG	CHF	13,923	3,979,334	0.19
Toyota Industries Corp. Toyota Motor Corp.	JPY JPY	6,700 366,600	5,855,302	0.02	Straumann Holding AG UBS Group AG	CHF CHF	3,613 97,871	586,181 1,979,518	0.03 0.09
Toyota Tsusho Corp.	JPY	7,900	390,204	0.02	Zurich Insurance Group AG	CHF	7,426	3,526,862	0.16
Unicharm Corp.	JPY	24,000	886,872	0.04	Construction of testal		-		
Yamato Holdings Co. Ltd. Z Holdings Corp.	JPY JPY	48,400 101,800	871,659 243,979	0.04	Switzerland total			65,653,178	3.05
ZOZO, Inc.	JPY	5,200	106,889	0.00	United Kingdom (31 December 2022: 4.81		-		
	3	-			3i Group plc Anglo American plc	GBP	157,617	3,904,528 739,767	0.18 0.03
Japan total			132,287,435	6.15	Ashtead Group plc	GBP GBP	26,058 6,287	435,138	0.03
Macau (31 December 2022: 0.05%)		-			AstraZeneca plc	GBP	68,398	9,805,361	0.46
Sands China Ltd.	HKD	201,600	686,869	0.03	Barclays plc	GBP	1,732,791	3,378,937	0.16
Macau total		_	686,869	0.03	Berkeley Group Holdings plc	GBP	39,514	1,970,763	0.09
		-		0.03	BP plc Centrica plc	GBP GBP	1,107,896 378,317	6,455,968 596,166	0.30
Netherlands (31 December 2022: 2.09%) Adyen NV	EUR	1,050	1,816,613	0.08	Compass Group plc	GBP	40,641	1,137,750	0.05
Argenx SE	EUR	855	331,519	0.02	Diageo plc	GBP	137,811	5,920,211	0.27
ASML Holding NV	EUR	19,672	14,229,407	0.66	GSK plc HSBC Holdings plc	GBP	170,860	3,016,791 3,786,237	0.14 0.18
Heineken NV	EUR	5,500	565,127	0.03	InterContinental Hotels Group plc	GBP GBP	479,029 45,744	3,160,231	0.15
ING Groep NV Koninklijke Ahold Delhaize NV	EUR EUR	72,273 72,417	972,849 2,469,757	0.04 0.11	Intertek Group plc	GBP	28,265	1,532,615	0.07
Koninklijke KPN NV	EUR	717,529	2,559,052	0.12	Liberty Global plc 'C'	USD	12,218	217,114	0.01
Koninklijke Philips NV	EUR	45,969	993,414	0.05	Lloyds Banking Group plc London Stock Exchange Group plc	GBP GBP	5,460,152 5,935	3,025,915 631,253	0.14 0.03
NN Group NV	EUR	69,311	2,564,217	0.12 0.45	Next plc	GBP	18,239	1,599,982	0.03
NXP Semiconductors NV Prosus NV	USD EUR	46,832 28,993	9,585,574 2,122,781	0.45	Reckitt Benckiser Group plc	GBP	40,357	3,033,321	0.14
Stellantis NV	EUR	170,237	2,986,515	0.14	RELX plc	GBP	144,327	4,809,276	0.22
Universal Music Group NV	EUR	28,556	633,996	0.03	Rio Tinto plc Shell plc	GBP GBP	72,079 360,744	4,568,594 10,743,452	0.21 0.50
Wolters Kluwer NV	EUR	20,833	2,643,360	0.12	SSE plc	GBP	127,479	2,983,716	0.14
Netherlands total			44,474,181	2.07	Standard Chartered plc Taylor Wimpey plc	GBP GBP	347,164 599,423	3,014,536 783,034	0.14 0.04
New Zealand (31 December 2022: 0.01%) Xero Ltd.) AUD	4,686	370,971	0.02	Tesco plc Unilever plc	GBP GBP	515,192 82,863	1,626,994 4,316,629	0.08 0.20
New Zealand total		-	370,971	0.02	United Kingdom total		-	87,194,279	4.05
Singapore (31 December 2022: 0.35%) CapitaLand Integrated Commercial		-			United States (31 December 2022: 65.64% 3M Co.			2,823,839	0.12
Trust, REIT	SGD	274,308	387,134	0.02	A O Smith Corp.	USD USD	28,213 4,749	2,023,039 345,632	0.13 0.02
CapitaLand Investment Ltd.	SGD	165,200	404,043	0.02	Abbott Laboratories	USD	68,350	7,451,517	0.35
DBS Group Holdings Ltd. Oversea-Chinese Banking Corp. Ltd.	SGD SGD	83,500 84,900	1,944,128 770,364	0.09 0.04	AbbVie, Inc.	USD	105,223	14,176,695	0.66
Sea Ltd. ADR	USD	14,887	864,041	0.04	Activision Blizzard, Inc. Adobe, Inc.	USD USD	12,860 28,074	1,084,098 13,727,905	0.05 0.64
Singapore Exchange Ltd.	SGD	75,600	536,828	0.02	Advanced Micro Devices, Inc.	USD	90,413	10,298,945	0.48
Singapore Telecommunications Ltd. United Overseas Bank Ltd.	SGD	86,800	160,343	0.01	AECOM	USD	12,874	1,090,299	0.05
Wilmar International Ltd.	SGD SGD	46,800 110,300	968,264 309,706	0.04	Aflac, Inc. Air Products & Chemicals, Inc.	USD	42,406	2,959,939	0.14
	505	-			Airbnb, Inc. 'A'	USD USD	9,615 3,839	2,879,981 492,006	0.13
Singapore total			6,344,851	0.29	Akamai Technologies, Inc.	USD	6,018	540,838	0.03
Spain (31 December 2022: 0.67%)		=			Align Technology, Inc.	USD	1,921	679,342	0.03
Banco Bilbao Vizcaya Argentaria SA	EUR	257,860	1,978,279	0.09	Alphabet, Inc. 'A' Alphabet, Inc. 'C'	USD	233,912	27,999,266 24,963,853	1.30 1.16
Banco Santander SA Cellnex Telecom SA	EUR EUR	371,278 39,290	1,371,143 1,585,591	0.07 0.07	Amazon.com, Inc.	USD USD	206,364 380,866	49,649,692	2.31
Iberdrola SA	EUR	403,362	5,258,812	0.25	Ameren Corp.	USD	30,380	2,481,135	0.12
Industria de Diseno Textil SA	EUR	79,539	3,077,114	0.14	American Express Co.	USD	41,953	7,308,213	0.34
Spain total		-	13,270,939	0.62	American International Group, Inc. American Tower Corp., REIT	USD USD	9,234 17,471	531,324 3,388,326	0.02
Sweden (31 December 2022: 0.57%)		-			American Water Works Co., Inc. Ameriprise Financial, Inc.	USD USD	7,340 2,205	1,047,785 732,413	0.05 0.03
Assa Abloy AB 'B'	SEK	30,179	723,650	0.03	Amgen, Inc.	USD	2,205 1,150	255,323	0.03
Atlas Copco AB 'A'	SEK	347,405	4,998,170	0.23	Analog Devices, Inc.	USD	49,793	9,700,174	0.45
Boliden AB Investor AB 'B'	SEK SEK	25,782 59,599	743,650 1,189,905	0.03 0.06	Apollo Global Management, Inc.	USD	14,696	1,128,800	0.05
Nibe Industrier AB 'B'	SEK	28,916	274,134	0.06	Apple, Inc. Applied Materials, Inc.	USD	592,144	114,858,172 4,947,460	5.34 0.23
Sandvik AB	SEK	109,900	2,138,722	0.10	Aramark	USD USD	34,229 12,707	4,947,460 547,036	0.23
Skandinaviska Enskilda Banken AB 'A'	SEK	169,759	1,872,625	0.09	Archer-Daniels-Midland Co.	USD	20,555	1,553,136	0.07
Sweden total		-	11,940,856	0.55	Arista Networks, Inc.	USD	7,362	1,193,086	0.06
		-		0.55	Automatic Data Processing, Inc.	USD	11,851	2,424,833	0.11
Switzerland (31 December 2022: 3.09%) ABB Ltd.	CHF	56,297	2,213,747	0.10	Automatic Data Processing, Inc. AutoZone, Inc.	USD USD	3,364 2,228	739,374 5,555,206	0.03 0.26
Adecco Group AG	CHF	12,932	422,514	0.02	AvalonBay Communities, Inc., REIT	USD	5,208	985,718	0.05
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Schedule of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
Avery Dennison Corp.	USD	12,045	2,069,331	0.10	Edison International	USD	21,051	1,461,992	0.07
Axon Enterprise, Inc. Baker Hughes Co. 'A'	USD USD	7,280 47,423	1,420,474 1,499,041	0.07 0.07	Edwards Lifesciences Corp. Electronic Arts, Inc.	USD USD	29,818 1,683	2,812,732 218,285	0.13 0.01
Ball Corp.	USD	40,298	2,345,747	0.07	Elevance Health, Inc.	USD	20,021	8,895,130	0.41
Bank of America Corp.	USD	445,191	12,772,530	0.59	Eli Lilly & Co.	USD	33,790	15,846,834	0.74
Bank of New York Mellon Corp. (The) Bath & Body Works, Inc.	USD USD	13,800 8,537	614,376 320,137	0.03 0.01	Emerson Electric Co. Enphase Energy, Inc.	USD USD	10,416 5,193	941,502 869,724	0.04
Baxter International, Inc.	USD	57,822	2,634,370	0.12	EOG Resources, Inc.	USD	63,639	7,282,847	0.34
Becton Dickinson & Co.	USD	7,940	2,096,239	0.10	EQT Corp.	USD	5,162	212,313	0.01
Berkshire Hathaway, Inc. 'B' Best Buy Co., Inc.	USD USD	46,775 47,835	15,950,275 3,920,078	0.74 0.18	Equinix, Inc., REIT Equity LifeStyle Properties, Inc., REIT	USD USD	3,495 32,848	2,739,870 2,197,203	0.13 0.10
Biogen, Inc.	USD	11,950	3,403,957	0.16	Equity Residential, REIT	USD	1,173	77,383	0.00
BioMarin Pharmaceutical, Inc. Blackstone, Inc. 'A'	USD	9,794	848,944 1,147,157	0.04 0.05	Essential Utilities, Inc. Estee Lauder Cos., Inc. (The) 'A'	USD	9,379	374,316 571,859	0.02 0.03
Block, Inc. 'A'	USD USD	12,339 16,138	1,074,307	0.05	Etsy, Inc.	USD USD	2,912 7,432	628,822	0.03
Booking Holdings, Inc.	USD	2,694	7,274,689	0.34	Eversource Energy	USD	20,470	1,451,732	0.07
Booz Allen Hamilton Holding Corp. 'A' Boston Properties, Inc., REIT	USD USD	44,126 5,507	4,924,462 317,148	0.23	Expedia Group, Inc. Exxon Mobil Corp.	USD USD	28,395 194,748	3,106,129 20,886,723	0.14 0.97
Boston Scientific Corp.	USD	94,231	5,096,955	0.01	Fair Isaac Corp.	USD	1,397	1,130,466	0.05
Bristol-Myers Squibb Co.	USD	165,106	10,558,529	0.49	FedEx Corp.	USD	11,536	2,859,774	0.13
Broadcom, Inc. Brown-Forman Corp. 'B'	USD USD	7,245 23,652	6,284,530 1,579,481	0.29 0.07	Fidelity National Financial, Inc. Fidelity National Information Services,	USD	9,770	351,720	0.02
Bunge Ltd.	USD	769	72,555	0.00	Inc.	USD	3,876	212,017	0.01
Burlington Stores, Inc.	USD	11,401	1,794,403	0.08	Fifth Third Bancorp	USD	97,307	2,550,416	0.12
Cadence Design Systems, Inc. Capital One Financial Corp.	USD USD	12,120 8,659	2,842,382 947,035	0.13 0.04	FleetCor Technologies, Inc. FMC Corp.	USD USD	12,334 3,316	3,096,821 345,991	0.14 0.02
Carlisle Cos., Inc.	USD	1,935	496,386	0.02	Fortinet, Inc.	USD	35,086	2,652,151	0.12
Carrier Global Corp.	USD	25,633	1,274,216	0.06	Fox Corp. 'A'	USD	11,986	407,524 171.473	0.02
Caterpillar, Inc. Cboe Global Markets, Inc.	USD USD	19,614 4,002	4,826,025 552,316	0.22 0.03	Fox Corp. 'B' Franklin Resources, Inc.	USD USD	5,377 11,294	301,663	0.01 0.01
CBRE Group, Inc. 'A'	USD	11,994	968,036	0.05	Freeport-McMoRan, Inc.	USD	36,643	1,465,720	0.07
Celanese Corp. 'A'	USD	3,923	454,283	0.02	Gartner, Inc.	USD	3,077	1,077,904	0.05 0.02
Centene Corp. CenterPoint Energy, Inc.	USD USD	40,198 27,802	2,711,355 810,428	0.13 0.04	Gen Digital, Inc. General Electric Co.	USD USD	22,516 7,690	417,672 844,746	0.02
CH Robinson Worldwide, Inc.	USD	1,689	159,357	0.01	Genuine Parts Co.	USD	1,046	177,015	0.01
Charles Schwab Corp. (The)	USD	42,549	2,411,677	0.11	Gilead Sciences, Inc.	USD	31,565	2,432,715	0.11 0.08
Charter Communications, Inc. 'A' Cheniere Energy, Inc.	USD USD	13,612 15,275	5,000,640 2,327,299	0.23 0.11	Globe Life, Inc. GoDaddy, Inc. 'A'	USD USD	15,521 6,993	1,701,412 525,384	0.08
Chesapeake Energy Corp.	USD	2,841	237,735	0.01	Goldman Sachs Group, Inc. (The)	USD	14,382	4,638,770	0.22
Chevron Corp.	USD	69,859	10,992,314	0.51	Halliburton Co. Hasbro, Inc.	USD	9,958	328,514 499,377	0.02 0.02
Chipotle Mexican Grill, Inc. 'A' Church & Dwight Co., Inc.	USD USD	3,219 9,183	6,885,441 920,412	0.32 0.04	Hershey Co. (The)	USD USD	7,710 5,432	1,356,370	0.02
Cigna Corp. (The)	USD	7,652	2,147,151	0.10	Hewlett Packard Enterprise Co.	USD	30,392	510,586	0.02
Cintas Corp.	USD	1,960	974,277 3,436,985	0.05 0.16	Hilton Worldwide Holdings, Inc. Hologic, Inc.	USD USD	30,257 13,360	4,403,906 1,081,759	0.20 0.05
Cisco Systems, Inc. Citigroup, Inc.	USD USD	66,428 80,030	3,684,581	0.16	Home Depot, Inc. (The)	USD	19,150	5,948,756	0.03
CME Group, Inc. 'A'	USD	30,983	5,740,840	0.27	Horizon Therapeutics plc	USD	8,035	826,400	0.04
CMS Energy Corp. Coca-Cola Co. (The)	USD USD	32,608	1,915,720 16,477,035	0.09 0.77	Host Hotels & Resorts, Inc., REIT HP, Inc.	USD USD	98,873 38,428	1,664,033 1,180,124	0.08
Cognex Corp.	USD	273,614 6,518	365,138	0.02	HubSpot, Inc.	USD	1,420	755,568	0.04
Cognizant Technology Solutions Corp.	1165	57, 422	2 (02 220	0.17	Humana, Inc.	USD	6,765	3,024,834	0.14
'A' Colgate-Palmolive Co.	USD USD	56,422 94,351	3,683,228 7,268,801	0.17 0.34	IDEX Corp. IDEXX Laboratories, Inc.	USD USD	2,009 330	432,457 165,736	0.02
Comcast Corp. 'A'	USD	266,623	11,078,186	0.52	Illinois Tool Works, Inc.	USD	5,537	1,385,136	0.06
ConocoPhillips Consolidated Edison, Inc.	USD	94,316	9,772,081 1,436,456	0.45 0.07	Ingersoll Rand, Inc. Insulet Corp.	USD	33,001	2,156,945 1,089,925	0.10 0.05
Constellation Brands, Inc. 'A'	USD USD	15,890 15,738	3,873,594	0.07	Intercontinental Exchange, Inc.	USD USD	3,780 57,145	6,461,957	0.03
Copart, Inc.	USD	24,002	2,189,222	0.10	International Business Machines Corp.	USD	18,805	2,516,297	0.12
Costco Wholesale Corp. Crowdstrike Holdings, Inc. 'A'	USD USD	17,835 1,212	9,602,007 178,006	0.45 0.01	Interpublic Group of Cos., Inc. (The) Intuit, Inc.	USD USD	15,125 20,476	583,522 9,381,898	0.03 0.44
Crown Castle, Inc., REIT	USD	7,699	877,224	0.04	Intuitive Surgical, Inc.	USD	20,272	6,931,808	0.32
CSX Corp.	USD	116,100	3,959,010	0.18	Invesco Ltd.	USD	12,851	216,025	0.01
Cummins, Inc. CVS Health Corp.	USD USD	5,262 12,231	1,290,032 845,529	0.06 0.04	Jack Henry & Associates, Inc. JB Hunt Transport Services, Inc.	USD USD	1,041 1,924	174,191 348,302	0.01 0.02
Danaher Corp.	USD	30,486	7,316,640	0.34	Johnson & Johnson	USD	97,953	16,213,181	0.75
Deckers Outdoor Corp.	USD	994	524,494	0.02	Johnson Controls International plc	USD	20,074	1,367,842	0.06
Deere & Co. Dell Technologies, Inc. 'C'	USD USD	28,658 11,818	11,611,935 639,472	0.54 0.03	Keurig Dr Pepper, Inc. Keysight Technologies, Inc.	USD USD	29,060 34,121	908,706 5,713,561	0.04 0.27
Delta Air Lines, Inc.	USD	33,701	1,602,146	0.07	Kimberly-Clark Corp.	USD	12,717	1,755,709	0.08
DENTSPLY SIRONA, Inc. Dexcom, Inc.	USD USD	8,096 14,747	324,002 1,895,137	0.02	KKR & Co., Inc. KLA Corp.	USD USD	22,780 1,919	1,275,680 930,753	0.06 0.04
Diamondback Energy, Inc.	USD	38,463	5,052,500	0.23	Kroger Co. (The)	USD	3,253	152,891	0.04
Dick's Sporting Goods, Inc.	USD	2,344	309,853	0.01	Laboratory Corp. of America Holdings	USD	3,374	814,247	0.04
DocuSign, Inc. 'A' Dollar General Corp.	USD USD	31,102 4,239	1,589,001 719,697	0.07 0.03	Lam Research Corp. Lennar Corp. 'A'	USD USD	16,067 35,627	10,328,832 4,464,419	0.48 0.21
Dominion Energy, Inc.	USD	9,077	470,098	0.02	Lennox International, Inc.	USD	537	175,100	0.01
Domino's Pizza, Inc.	USD	2,868	966,487	0.04	Liberty Media CorpLiberty SiriusXM 'C'	USD	6,173	202,042	0.01
DoorDash, Inc. 'A' Dover Corp.	USD USD	12,928 16,437	987,958 2,426,923	0.05 0.11	Linde plc LKQ Corp.	USD USD	24,876 17,374	9,479,746 1,012,383	0.44 0.05
Dow, Inc.	USD	50,013	2,663,692	0.12	Lowe's Cos., Inc.	USD	53,305	12,030,938	0.56
DR Horton, Inc.	USD	5,837	710,305	0.03	LyondellBasell Industries NV 'A'	USD	10,643	977,347	0.05
Dropbox, Inc. 'A' DTE Energy Co.	USD USD	13,902 8,948	370,766 984,459	0.02 0.05	Marathon Oil Corp. MarketAxess Holdings, Inc.	USD USD	24,161 1,142	556,186 298,542	0.03
DuPont de Nemours, Inc.	USD	3,643	260,256	0.01	Marriott International, Inc. 'A'	USD	9,904	1,819,266	0.08
Eastman Chemical Co. Eaton Corp. plc	USD USD	24,983 51,014	2,091,577 10,258,915	0.10 0.48	Marsh & McLennan Cos., Inc. Masco Corp.	USD USD	5,491 45,566	1,032,747 2,614,577	0.05 0.12
Ecolab, Inc.	USD	8,234	1,537,205	0.40	Mastercard, Inc. 'A'	USD	49,979	19,656,741	0.91

Schedule of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
McCormick & Co., Inc.						·			
McDonald's Corp.	USD USD	9,326 27,849	813,507 8,310,420	0.04 0.39	Travelers Cos., Inc. (The) Trimble, Inc.	USD USD	38,128 8,771	6,621,308 464,337	0.31
McKesson Corp.	USD	4,121	1,760,945	0.08	Truist Financial Corp.	USD	148,464	4,505,882	0.2
Merck & Co., Inc.	USD	94,219	10,871,930	0.51	Uber Technologies, Inc.	USD	127,434	5,501,326	0.26
Meta Platforms, Inc. 'A' MetLife, Inc.	USD USD	83,481 56,056	23,957,377 3,168,846	1.11 0.15	UDR, Inc., REIT UGI Corp.	USD USD	42,680 7,844	1,833,533 211,553	0.09
MGM Resorts International	USD	5,110	224,431	0.01	Ulta Beauty, Inc.	USD	1,883	886,130	0.04
Microchip Technology, Inc.	USD	20,679	1,852,632	0.09	Union Pacific Corp.	USD	24,297	4,971,652	0.23
Micron Technology, Inc.	USD	8,890	561,048	0.03	United Parcel Service, Inc. 'B'	USD	49,930	8,949,953	0.42
Microsoft Corp. Mid-America Apartment Communities,	USD	280,910	95,661,091	4.45	United Rentals, Inc. UnitedHealth Group, Inc.	USD USD	1,060 44,873	472,092 21,567,759	0.02
Inc., REIT	USD	8,276	1,256,793	0.06	US Bancorp	USD	177,582	5,867,309	0.27
Mondelez International, Inc. 'A'	USD	51,920	3,787,045	0.18	Vail Resorts, Inc.	USD	2,533	637,708	0.03
Monster Beverage Corp. Morgan Stanley	USD USD	29,457 66,702	1,692,010 5,696,351	0.08 0.26	Veeva Systems, Inc. 'A'	USD	689	136,236	0.01
Mosaic Co. (The)	USD	12,531	438,585	0.02	Ventas, Inc., REIT VeriSign, Inc.	USD USD	59,764 3,713	2,825,044 839,027	0.13
Motorola Solutions, Inc.	USD	5,426	1,591,337	0.07	Verizon Communications, Inc.	USD	53,877	2,003,686	0.09
Netflix, Inc.	USD	22,586	9,948,907	0.46	Vertex Pharmaceuticals, Inc.	USD	21,552	7,584,364	0.35
Neurocrine Biosciences, Inc. Newmont Corp.	USD USD	10,130 19,548	955,259 833,918	0.04 0.04	VF Corp. VICI Properties, Inc., REIT 'A'	USD	10,763 25,668	205,466 806,745	0.01
News Corp. 'A'	USD	35,025	682,988	0.03	Visa. Inc. 'A'	USD USD	88,802	21,088,699	0.02
NextEra Energy, Inc.	USD	131,428	9,751,958	0.45	VMware, Inc. 'A'	USD	2,166	311,233	0.0
NIKE, Inc. 'B'	USD	48,267	5,327,229	0.25	Walmart, Inc.	USD	25,288	3,974,768	0.18
Norfolk Southern Corp. Nucor Corp.	USD USD	28,237 10,818	6,403,022 1,773,936	0.30 0.08	Walt Disney Co. (The)	USD	36,742	3,280,326	0.15
NVIDIA Corp.	USD	10,818 93,745	39,656,010	1.84	Warner Bros Discovery, Inc. Waste Management, Inc.	USD USD	9,905 2,694	124,209 467,193	0.02
Old Dominion Freight Line, Inc.	USD	877	324,271	0.02	Wells Fargo & Co.	USD	251,514	10,734,618	0.50
Omnicom Group, Inc.	USD	7,646	727,517	0.03	Weyerhaeuser Co., REIT	USD	16,326	547,084	0.03
ON Semiconductor Corp. Oracle Corp.	USD USD	30,097 55,237	2,846,574 6,578,174	0.13 0.31	Whirlpool Corp.	USD	5,977	889,318	0.04
O'Reilly Automotive, Inc.	USD	4,035	3,854,636	0.18	Workday, Inc. 'A' WP Carey, Inc., REIT	USD USD	10,365 7,839	2,341,350 529,603	0.11
Otis Worldwide Corp.	USD	49,650	4,419,347	0.21	Xcel Energy, Inc.	USD	12,197	758,287	0.04
Ovintiv, Inc.	USD	9,549	363,530	0.02	Xylem, Inc.	USD	8,959	1,008,963	0.05
PACCAR, Inc. Palantir Technologies, Inc. 'A'	USD USD	6,367	532,600 393,306	0.02	Yum! Brands, Inc.	USD	26,380	3,654,949	0.17
Palo Alto Networks, Inc.	USD	25,656 11,724	2,995,599	0.02	Zebra Technologies Corp. 'A' Zillow Group, Inc. 'C'	USD USD	1,946 11,649	575,685 585,479	0.03
Parker-Hannifin Corp.	USD	24,778	9,664,411	0.45	Zimmer Biomet Holdings, Inc.	USD	6,346	923,978	0.04
PepsiCo, Inc.	USD	71,132	13,175,069	0.61	Zoom Video Communications, Inc. 'A'	USD	3,565	241,992	0.01
Pfizer, Inc. PG&E Corp.	USD USD	96,178 275,265	3,527,809 4,756,579	0.16 0.22	ZoomInfo Technologies, Inc. 'A'	USD	10,420	264,564	0.01
Phillips 66	USD	17,920	1,709,210	0.22	United States total			1,438,100,812	66.86
Pinterest, Inc. 'A'	USD	29,223	798,957	0.04	Harris (21 Danish as 2022, 0.000)				
Pool Corp.	USD	1,125	421,470	0.02	Uruguay (31 December 2022: 0.06%) MercadoLibre, Inc.	USD	1,406	1,665,548	0.08
PPG Industries, Inc. Procter & Gamble Co. (The)	USD USD	28,732 79,245	4,260,956 12,024,636	0.20 0.56		435	1,100		
Progressive Corp. (The)	USD	67,216	8,897,382	0.41	Uruguay total			1,665,548	0.08
Prologis, Inc., REIT	USD	69,281	8,495,929	0.40	Total investments in Equities			2 120 072 502	00.04
Prudential Financial, Inc.	USD	16,915	1,492,241	0.07	Total investments in Equities			2,128,073,502	98.94
PTC, Inc. Public Service Enterprise Group, Inc.	USD USD	4,146 109,541	589,976 6,858,362	0.03 0.32					
PulteGroup, Inc.	USD	20,283	1,575,583	0.07					
Qorvo, Inc.	USD	7,114	725,841	0.03					
QUALCOMM, Inc.	USD	10,011	1,191,709	0.06					
Quanta Services, Inc. Raymond James Financial, Inc.	USD USD	3,638 22,127	714,685 2,296,119	0.03 0.11					
Realty Income Corp., REIT	USD	12,428	743,070	0.03					
Regeneron Pharmaceuticals, Inc.	USD	10,340	7,429,704	0.35					
ResMed, Inc. Rockwell Automation, Inc.	USD	2,562	559,797	0.03 0.07					
Roper Technologies, Inc.	USD USD	4,284 3,998	1,411,364 1,922,238	0.07					
Royal Caribbean Cruises Ltd.	USD	17,023	1,765,966	0.08					
Royalty Pharma plc 'A'	USD	13,066	401,649	0.02					
S&P Global, Inc. Salesforce, Inc.	USD USD	21,417 27,089	8,585,861 5,722,822	0.40 0.27					
SBA Communications Corp., REIT 'A'	USD	27,089 17,032	3,947,336	0.27					
Seagate Technology Holdings plc	USD	52,913	3,273,727	0.15					
Sempra Energy	USD	11,845	1,724,514	0.08					
ServiceNow, Inc. Sirius XM Holdings, Inc.	USD	7,680	4,315,930 132,865	0.20 0.01					
Snap, Inc. 'A'	USD USD	29,330 36,944	437,417	0.01					
Snap-on, Inc.	USD	4,714	1,358,528	0.06					
Southwest Airlines Co.	USD	43,221	1,565,032	0.07					
Stanley Black & Decker, Inc. State Street Corp.	USD USD	5,625 40,492	527,119 2,963,205	0.02 0.14					
Steel Dynamics, Inc.	USD	40,492 7,467	2,963,205 813,380	0.14					
Stryker Corp.	USD	2,373	723,979	0.03					
Sun Communities, Inc., REIT	USD	16,380	2,136,935	0.10					
Synopsys, Inc. Sysco Corp.	USD	3,659	1,593,165 229,649	0.07 0.01					
Teradyne, Inc.	USD USD	3,095 26,779	2,981,306	0.01					
Tesla, Inc.	USD	99,658	26,087,475	1.21					
Texas Instruments, Inc.	USD	64,810	11,667,096	0.54					
Thermo Fisher Scientific, Inc.	USD	24,527	12,796,962	0.60					
TJX Cos., Inc. (The)	USD	50,601	4,290,459 4,548,836	0.20					
T-Mobile U.S. Inc	11511	37 /210		() / (
T-Mobile US, Inc. Tractor Supply Co.	USD USD	32,749 5,209	1,151,710	0.21 0.05					

Schedule of Investments (continued)

As at 30 June 2023

Forward Currency Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Fair Value USD	% of Net Assets
Class EUR Hedged	(acc)*						
AUD	4,773,220	USD	3,159,819		Morgan Stanley	17,475	-
CHF	5,499,140	USD	6,131,118		Standard Chartered	15,576	-
EUR EUR	1,050,599 1,646,573	JPY USD	165,126,880 1,768,544	02/08/2023 05/07/2023		152 27,867	-
EUR	2,651,505	USD	2,839,757	05/07/2023		53,037	-
EUR	159,592,459	USD	171,012,257		BNP Paribas	3,103,170	0.15
EUR EUR	1,233,635 1,276,705	USD USD	1,327,872 1,379,742		BNP Paribas BNP Paribas	18,025 13,144	-
EUR	2,136,497	USD	2,282,251		Goldman Sachs	48,668	-
EUR	1,838,077	USD	1,977,918		Goldman Sachs	27,425	-
EUR	3,353,598	USD	3,605,675	05/07/2023		53,102	-
EUR GBP	2,529,579 6,850,280	USD USD	2,732,975 8,659,195	05/07/2023	Morgan Stanley	26,797 49,914	-
USD	1,387,241	EUR	1,258,745		Bank of America Merrill Lynch	11,884	-
USD	186,801,022	EUR	171,136,238	05/07/2023	BNP Paribas	91,329	0.01
USD	1,498,546	HKD	11,734,166	02/08/2023		304	-
USD USD	1,499,581 12,469,043	HKD JPY	11,734,166 1,739,727,073	05/07/2023 05/07/2023	Bank of America Merrill Lynch	2,227 432,324	0.02
USD	12,109,243	JPY	1,739,727,073	02/08/2023	Barclays	16,616	- 0.02
USD	803,542	SEK	8,650,941		BNP Paribas	1,520	-
USD	200,413	SGD	270,923	02/08/2023		8	-
USD	200,368	SGD	270,923	05/07/2023	State Street	182	-
Class GBP Hedged			2.27	05/05/225	Margan Charley		
AUD CHF	4,722,879 5,225,496	USD USD	3,126,494 5,826,026		Morgan Stanley Standard Chartered	17,290 14,801	-
GBP	964,605	AUD	1,840,786	02/08/2023		196	-
GBP	1,126,024	CAD	1,889,218	02/08/2023	BNP Paribas	3,525	-
GBP	2,265,478	EUR	2,630,163		BNP Paribas	7,024	-
GBP GBP	1,840,856 807,657	JPY JPY	333,178,242 138,282,208	02/08/2023 04/07/2023	BNP Paribas	25,008 70,077	0.01
GBP	760,931	JPY	138,282,208		Morgan Stanley	6,441	0.01
GBP	145,653,370	USD	180,174,195	05/07/2023	BNP Paribas	5,002,326	0.24
GBP	1,061,446	USD	1,314,542		BNP Paribas	34,928	-
GBP GBP	1,767,982 1,466,641	USD USD	2,198,178 1,844,023	05/07/2023 05/07/2023		49,547 20,592	-
GBP	2,378,079	USD	2,950,263	05/07/2023	Morgan Stanley	73,109	0.01
GBP	150,737,982	USD	190,582,658	02/08/2023	Morgan Stanley	1,100,347	0.05
GBP	1,413,262	USD	1,755,422	05/07/2023	RBC	41,331	-
USD USD	18,334,387 1,129,029	EUR GBP	16,773,457 887,250	02/08/2023 05/07/2023	BNP Paribas RBC	7,006 1,023	-
USD	884,061	HKD	6,922,527	02/08/2023		179	-
USD	884,672	HKD	6,922,527	05/07/2023	RBC	1,314	
USD USD	11,657,567 11,321,183	JPY JPY	1,626,506,934 1,626,506,934	05/07/2023 02/08/2023	Bank of America Merrill Lynch Barclays	404,189 15,535	0.02
USD	761,025	SEK	8,193,202	02/08/2023	BNP Paribas	1,440	-
USD	322,320	SGD	435,721	02/08/2023	Barclays	12	-
USD	322,249	SGD	435,721	05/07/2023	State Street	292	
Total unrealised g	gain on Forward Currency Contracts (3	1 December 2022: 0.14%)				10,908,278	0.51
Class EUR Hedged		1165	1 077 247	05/07/2022	LICEC	(250)	
DKK EUR	12,810,210 171,136,238	USD USD	1,877,246 187,062,091	05/07/2023	HSBC BNP Paribas	(250) (71,480)	(0.01)
EUR	2,465,364	USD	2,700,738		Goldman Sachs	(11,024)	(0.01)
EUR	1,395,196	USD	1,530,386	02/08/2023	Goldman Sachs	(5,937)	-
EUR	1,527,155	USD	1,675,641	02/08/2023		(7,007)	-
HKD JPY	11,734,166 1,739,727,073	USD USD	1,497,491 12,058,193	05/07/2023 05/07/2023		(137) (21,475)	-
SEK	8,650,941	USD	802,543	05/07/2023	BNP Paribas	(1,626)	-
SGD	270,923	USD	200,222	05/07/2023	Barclays	(35)	-
USD	3,162,277	AUD	4,773,220	02/08/2023		(17,885)	(0.01)
USD USD	3,124,545 6,331,342	AUD CAD	4,773,220 8,402,937	05/07/2023 02/08/2023	Standard Chartered	(52,749) (21,779)	(0.01)
USD	6,192,673	CAD	8,402,937		Goldman Sachs	(157,553)	(0.01)
USD	6,096,101	CHF	5,499,140	05/07/2023	Citibank NA	(50,594)	-
USD	6,148,619	CHF	5,499,140		Standard Chartered	(17,325)	-
USD USD	1,844,505 1,880,380	DKK DKK	12,810,210 12,810,210	05/07/2023 02/08/2023	Bank of America Merrill Lynch	(32,490) (37)	-
USD	1,880,380	EUR	976,683		BNP Paribas	(16,067)	-
USD	3,202,477	EUR	2,985,097		BNP Paribas	(54,264)	(0.01)
USD	2,307,765	EUR	2,152,049	05/07/2023	HSBC	(40,121)	-
USD USD	1,592,516 8 473 842	EUR GBP	1,473,927 6,850,280		Morgan Stanley BNP Paribas	(15,540)	(0.01)
USD	8,473,842 8,661,019	GBP	6,850,280	02/08/2023	Morgan Stanley	(235,266) (50,005)	(0.01)
USD	798,291	SEK	8,650,941		Morgan Stanley	(2,625)	-

Schedule of Investments (continued)

As at 30 June 2023

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Fair Value USD	% o Ne Assets
Class GBP Hedge	d (acc)*						
DKK	8,961,528	USD	1,313,248	05/07/2023	HSBC	(175)	
EUR	16,773,457	USD	18,308,799	05/07/2023	BNP Paribas	(8,951)	
GBP	16,304,652	USD	20,784,731	02/08/2023	BNP Paribas	(51,238)	
GBP	2,994,036	USD	3,816,977	02/08/2023	Goldman Sachs	(9,669)	
GBP	1,502,434	USD	1,912,428	02/08/2023	HSBC	(1,888)	
GBP	1,647,534	USD	2,108,445		Morgan Stanley	(13,851)	
HKD	6,922,527	USD	883,439	05/07/2023		(81)	
JPY	138,282,208	GBP	757,780			(6,666)	
JPY	1,626,506,934	USD	11,273,455	05/07/2023		(20,078)	
SEK	8,193,202	USD	760,078		BNP Paribas	(1,540)	
SGD	435,721	USD	322,014	05/07/2023		(56)	
USD	3,128,926	AUD	4.722.879		Morgan Stanley	(17.696)	
USD	3,091,592	AUD	4,722,879		Standard Chartered	(52,193)	
USD	5,337,698	CAD	7,084,175	02/08/2023		(18,361)	
USD	5,220,791	CAD	7,084,175		Goldman Sachs	(132,827)	(0.01
USD	5,792,751	CHF	5,225,496	05/07/2023		(48,076)	(0.01
USD	5,842,656	CHF	5,225,496		Standard Chartered	(16,463)	
USD	1,290,345	DKK	8,961,528		Bank of America Merrill Lynch	(22,729)	
USD	1,315,441	DKK	8,961,528	02/08/2023		(26)	
USD	17,973,699	EUR	16,773,457		BNP Paribas	(326,149)	(0.02
USD	1,024,289	GBP	819,050		Bank of America Merrill Lynch	(17,010)	(0.02
USD	1.049.165	GBP	844,460	05/07/2023		(24,439)	
USD	2,956,158	GBP	2,324,757		Goldman Sachs	(73)	
USD	1,041,188	GBP	841,988	05/07/2023		(29,274)	
USD	1,561,510	GBP	1,257,585		Morgan Stanley	(37,321)	
USD	1,561,510	GBP	150,737,982		Morgan Stanley	(1,098,329)	(0.05
USD	756,052	SEK	8,193,202		Morgan Stanley	(2,487)	(0.03
			0,193,202	03/07/2023	Morgan Statiley		
Total unrealised	loss on Forward Currency Contracts (31	December 2022: (0.18)%)				(2,840,917)	(0.13
*Contracts enter	ed into for share class currency hedging	ourpose.					
						Fair Value USD	% (No

			Fair Value USD	% of Net Assets
Total financial assets at fair value through profit or loss Total financial liabilities at fair value through profit or loss Cash			2,138,981,780 (2,840,917) 4,655,767	99.45 (0.13) 0.22
Cash equivalents				
		Quantity/ Nominal		
Hardwatelian for all ative investment above (24 December 2022, 0.740)	Currency	Value		
Undertaking for collective investment schemes (31 December 2022: 0.71%) JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund - Class X (dist.) (1)	USD	12,345,074	12,345,074	0.57
Total Cash equivalents			12,345,074	0.57
Other assets and liabilities			(2,236,559)	(0.11)
Net asset value attributable to holders of redeemable participating shares			2,150,905,145	100.00

Analysis of total assets	% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing Transferable securities and money market instruments dealt in on another regulated market Collective investment schemes OTC financial derivative instruments Other assets Total Assets	96.53 0.45 0.56 0.50 1.96

(1) A related party to the Fund.

Schedule of Investments

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
Bonds Corporate Debt Securities					Hong Kong CMB International Leasing Management Ltd. 1.75% 16/09/2026	USD	200,000	176,318	0.54
Australia Westpac Banking Corp. 0.63% 22/11/2024	EUR	100,000	103,792	0.32	Hong Kong total		_	176,318	0.54
Australia total		_	103,792	0.32	<i>India</i> Indian Railway Finance Corp. Ltd. 3.84%		_		
Austria Erste Group Bank AG 0.13% 17/05/2028	EUR	200,000	179,972	0.55	13/12/2027 India total	USD	200,000 _	186,973 — 186,973	0.58
Suzano Austria GmbH 5.75% 14/07/2026 Austria total	USD	200,000	200,350	0.62	Ireland		_		
Belgium		-	380,322	1.17	AIB Group plc, FRN 0.50% 17/11/2027 Bank of Ireland Group plc 0.00%	EUR	255,000	242,285	0.74
KBC Group NV, FRN 0.25% 01/03/2027 Belgium total	EUR	300,000 -	292,955	0.90	10/05/2027 Ireland total	EUR	100,000 _	96,094 ————————————————————————————————————	0.30 1.04
Canada		-	292,955 	0.90	Italy		_		1.04
Royal Bank of Canada 1.15% 14/07/2026	USD	40,000 -	35,420	0.11	Assicurazioni Generali SpA 2.43% 14/07/2031	EUR	152,000	137,307	0.42
Canada total Cayman Islands		_	35,420	0.11	Intesa Sanpaolo SpA 0.75% 16/03/2028 UniCredit SpA, FRN 0.80% 05/07/2029	EUR EUR	318,000 343,000	295,771 313,051	0.91 0.97
CK Hutchison Europe Finance 21 Ltd. 1.00% 02/11/2033	EUR	131,000	104,799	0.32	Italy total		_	746,129	2.30
Cayman Islands total		_	104,799	0.32	Japan Honda Motor Co. Ltd. 2.53% 10/03/2027	USD	60,000	55,244	0.17
China Baidu, Inc. 2.38% 23/08/2031	USD	200,000	162,598	0.50	Mizuho Financial Group, Inc. 0.21% 07/10/2025 NTT Finance Corp. 0.40% 13/12/2028	EUR EUR	116,000 297,000	116,558 273,368	0.36 0.84
China total		_	162,598	0.50	Sumitomo Mitsui Financial Group, Inc. 0.47% 30/05/2024	EUR	100,000	105,598	0.32
Denmark Jyske Bank A/S, FRN 0.05% 02/09/2026	EUR	100,000	98,308	0.30	Japan total		_	550,768	1.69
Denmark total	2011	-	98,308	0.30	Luxembourg SELP Finance Sarl 0.88% 27/05/2029	EUR	- 145,000	123,439	0.38
Finland Nordea Bank Abp 1.13% 16/02/2027	EUR	100,000	98,369	0.30	Luxembourg total		_	123,439	0.38
OP Corporate Bank plc 0.38% 26/02/2024	EUR	210,000	223,759	0.69	Mauritius Greenko Solar Mauritius Ltd. 5.95%		_		
Finland total		-	322,128	0.99	29/07/2026	USD	603,000 _	564,976	1.74
France AXA SA, FRN 1.38% 07/10/2041 Banque Federative du Credit Mutuel SA	EUR	100,000	82,860	0.25	Mauritius total Mexico		_	564,976	1.74
0.10% 08/10/2027 Banque Federative du Credit Mutuel SA	EUR	100,000	92,683	0.29	Banco Nacional de Comercio Exterior SNC, FRN 2.72% 11/08/2031	USD	200,000	167,731	0.52
0.25% 29/06/2028 BNP Paribas SA, FRN 0.50% 30/05/2028	EUR EUR	100,000 100,000	91,183 93,623	0.28 0.29	Mexico total		_	167,731	0.52
BPCE SA 0.13% 04/12/2024 BPCE SA, FRN 2.05% 19/10/2027	EUR USD	200,000 500,000	206,467 437,115	0.64 1.34	Multinational		_		
BPCE SA, FRN 0.50% 14/01/2028 Credit Agricole SA 0.38% 21/10/2025	EUR	200,000	188,090 402,008	0.58 1.24	Ardagh Metal Packaging Finance USA LLC / Ardagh Metal Packaging Finance plc				
Forvia 2.38% 15/06/2029	EUR EUR	400,000 100,000	89,151	0.27	2.00% 01/09/2028	EUR	180,000 _	163,312	0.50
Paprec Holding SA 3.50% 01/07/2028 Societe Generale SA, FRN 0.88%	EUR	119,000	114,976	0.35	Multinational total		_	163,312	0.50
22/09/2028 France total	EUR	200,000 -	186,500	0.57	Netherlands Cooperatieve Rabobank UA 0.25% 30/10/2026	EUR	100,000	97,591	0.30
Germany		-	1,984,656	6.10	E.ON International Finance BV 1.25% 19/10/2027	EUR	56,000	55,565	0.30
BASF SE 1.50% 17/03/2031 E.ON SE 0.00% 28/08/2024	EUR EUR	100,000 129,000	93,071 134,501	0.29 0.42	Iberdrola International BV 1.13% 21/04/2026	EUR	100,000	102,162	0.31
E.ON SE 1.00% 07/10/2025	EUR	50,000	51,416	0.16	Iberdrola International BV, FRN 3.25%			211 601	0.65
E.ON SE 0.38% 29/09/2027 E.ON SE 0.35% 28/02/2030	EUR EUR	69,000 52,000	66,015 45,800	0.20 0.14	31/12/2049 ING Groep NV 2.50% 15/11/2030	EUR EUR	200,000 200,000	211,691 197,413	0.65 0.61
E.ON SE 0.88% 20/08/2031	EUR	26,000	22,894	0.07	Thermo Fisher Scientific Finance I BV 0.00% 18/11/2025	EUR	326,000	324,187	1.00
E.ON SE 3.88% 12/01/2035 Kreditanstalt fuer Wiederaufbau 0.88%	EUR	40,000	43,348	0.13	Volkswagen International Finance NV 4.38% 15/05/2030			108,887	0.33
15/09/2026 Kreditanstalt fuer Wiederaufbau 1.00%	GBP	122,000	134,093	0.41	VZ Vendor Financing II BV 2.88% 15/01/2029	EUR EUR	100,000	83,611	0.26
01/10/2026 Kreditanstalt fuer Wiederaufbau 0.01% 05/05/2027	USD EUR	455,000 610,000	407,139 589,537	1.25 1.81	Netherlands total	Edit		1,181,107	3.63
Kreditanstalt fuer Wiederaufbau 1.75% 14/09/2029	USD	241,000	210,757	0.65	Norway DNB Bank ASA, FRN 0.38% 18/01/2028	FUD		372,924	1.15
Kreditanstalt fuer Wiederaufbau 2.75% 14/02/2033	EUR	308,000	331,028	1.02	Norway total	EUR	389,000 _	372,924	1.15
Mercedes-Benz Group AG 0.75% 10/09/2030 NDW Bank 1.0506.31/03/2026	EUR	179,000	163,188	0.50	South Korea		_		
NRW Bank 1.05% 31/03/2026 Vonovia SE 1.88% 28/06/2028	AUD EUR	285,000 100,000	171,111 92,796	0.53	Shinhan Card Co. Ltd. 2.50% 27/01/2027	USD	200,000 _	180,042	0.55
ZF Finance GmbH 2.25% 03/05/2028 Germany total	EUR	100,000	91,594	0.28	South Korea total Spain		_	180,042	0.55
Germany total		-	2,648,288	8.15	Banco Santander SA, FRN 0.63% 24/06/2029 Bankinter SA 0.63% 06/10/2027 CaixaBank SA, FRN 0.38% 18/11/2026 CaixaBank SA, FRN 5.38% 03/12/2026	EUR EUR EUR GBP	100,000 100,000 100,000 300,000	90,520 93,037 98,333 329,509	0.28 0.29 0.30 1.01

Schedule of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
CaixaBank SA, FRN 0.50% 09/02/2029 Iberdrola Finanzas SA 1.38% 11/03/2032	EUR EUR	200,000 100,000	180,968 93,813	0.56 0.29	Comcast Corp. 4.65% 15/02/2033 Consolidated Edison Co. of New York, Inc.	USD	136,000	135,090	0.42
Iberdrola Finanzas SA, FRN 1.58% 31/12/2049	EUR	200,000	183,527	0.56	3.35% 01/04/2030 Equinix, Inc. 1.55% 15/03/2028	USD USD	42,000 89,000	38,239 74,649	0.12 0.23
Spain total			1,069,707	3.29	Evergy Kansas Central, Inc. 2.55% 01/07/2026	USD	30,000	27,817	0.09
Supranational African Development Bank 3.13%		-			General Motors Co. 5.40% 15/10/2029 Goldman Sachs Group, Inc. (The), FRN 4.39% 15/06/2027	USD	48,000 291,000	46,796 282,769	0.14
14/09/2029 Asian Development Bank 0.00% 24/10/2029	EUR EUR	863,000 242,000	891,831 218,115	2.74 0.67	Healthpeak OP LLC 1.35% 01/02/2027 Healthpeak OP LLC 2.13% 01/12/2028	USD USD	35,000 107,000	30,347 90,574	0.09 0.28
Council Of Europe Development Bank 0.00% 10/04/2026	EUR	240,000	237,881	0.73	Interstate Power and Light Co. 3.60% 01/04/2029	USD	15,000	13,710	0.04
Council Of Europe Development Bank 0.00% 09/04/2027	EUR	241,000	232,293	0.73	Metropolitan Life Global Funding I 0.95% 02/07/2025	USD	150,000	136,567	0.42
Eurofima Europaeische Gesellschaft fuer die Finanzierung von Eisenbahnmaterial					Mississippi Power Co. 3.10% 30/07/2051 Norfolk Southern Corp. 2.30% 15/05/2031 NSTAR Electric Co. 3.95% 01/04/2030	USD USD USD	90,000 55,000 21,000	60,447 45,783 19,842	0.19 0.14 0.06
0.01% 23/06/2028 European Investment Bank 0.75%	EUR	300,000	277,269	0.85	Pfizer, Inc. 2.63% 01/04/2030	USD	108,000	95,978	0.30
15/11/2024 European Investment Bank 1.50%	GBP	37,000	43,967	0.14	Prologis Euro Finance LLC 0.38% 06/02/2028	EUR	200,000	182,673	0.56
02/03/2027 European Investment Bank 0.00%	SEK	710,000	60,887	0.19	Prologis LP 1.25% 15/10/2030 Public Service Co. of Colorado 3.70%	USD	51,000	39,584	0.12
15/11/2027 European Investment Bank 1.50%	EUR	362,000	345,186	1.06	15/06/2028 San Diego Gas & Electric Co. 2.95%	USD	68,000	64,499	0.20
28/07/2028 European Investment Bank 2.70%	EUR	473,000	507,895	1.56	15/08/2051 Southern California Edison Co. 2.50%	USD	79,000	53,655	0.16
15/06/2032 International Bank for Reconstruction &	EUR	276,000	265,690	0.82	01/06/2031 Southern California Edison Co. 3.45%	USD	75,000	62,409	0.19
Development 2.90% 26/11/2025 International Bank for Reconstruction &	AUD	198,000	126,695	0.39	01/02/2052 Southern Power Co. 0.90% 15/01/2026	USD USD	30,000 131,000	21,475 117,378	0.07
Development 0.50% 18/05/2026 International Bank for Reconstruction &	AUD	179,000	106,144	0.33	State Street Corp., FRN 5.75% 04/11/2026 Tucson Electric Power Co. 1.50%	USD	92,000	92,469	0.28
Development 1.20% 22/07/2026 International Bank for Reconstruction &	CAD	335,000	229,694	0.71	01/08/2030 UDR, Inc. 1.90% 15/03/2033	USD USD	177,000 106,000	139,779 78,374	0.43 0.24
Development 2.90% 29/07/2027 International Bank for Reconstruction &	NZD	100,000	59,246	0.18	Union Electric Co. 2.15% 15/03/2032 Union Electric Co. 3.90% 01/04/2052	USD USD	50,000 49,000	40,025 39,914	0.12 0.12
Development 1.63% 10/05/2028 International Bank for Reconstruction &	NZD	210,000	109,888	0.34	Welltower OP LLC 3.85% 15/06/2032 Wisconsin Power and Light Co. 1.95%	USD	100,000	88,320	0.27
Development 0.25% 29/01/2029 International Bank for Reconstruction &	SEK	310,000	24,052	0.07	16/09/2031 WP Carey, Inc. 2.45% 01/02/2032	USD USD	16,000 74,000	12,705 58,269	0.04 0.18
Development 3.03% 19/01/2033 International Development Association	EUR	240,000	257,385	0.79	United States total			3,902,228	12.00
0.75% 21/09/2028 International Development Association	GBP	115,000	116,330	0.36	Total investments in Corporate Debt Secu	ırities		22,843,410	70.25
0.00% 15/07/2031 Nordic Investment Bank 0.50% 03/11/2025	EUR EUR	223,000 300,000	190,011 304,724	0.58 0.94	Government Debt Securities		:		70.23
Supranational total			4,605,183	14.16	Australia Queensland Treasury Corp. 1.25%				
Sweden Swedbank AB, FRN 0.30% 20/05/2027	EUR	200,000	192,152	0.59	10/03/2031 Queensland Treasury Corp. 1.50%	AUD	72,000	38,003	0.12
Sweden total			192,152	0.59	02/03/2032 Australia total	AUD	226,000	118,060	0.36
Switzerland Credit Suisse AG 0.45% 19/05/2025	EUR	100,000	100,276	0.31	Belgium		,	156,063	0.48
Switzerland total		-	100,276	0.31	Belgium Government Bond 1.25% 22/04/2033	EUR	165,000	154,235	0.47
United Kingdom		-			Belgium total		•	154,235	0.47
Motability Operations Group plc 0.13% 20/07/2028	EUR	300,000	272,606	0.84	Canada Province of Ontario Canada 2.65%				
National Grid Electricity Transmission plc 0.19% 20/01/2025	EUR	148,000	151,828	0.47	05/02/2025 Province of Ontario Canada 1.55%	CAD	101,000	73,773	0.22
National Grid plc 0.25% 01/09/2028 NatWest Group plc, FRN 2.06%	EUR	293,000	264,944	0.81	01/11/2029	CAD	421,000	275,418	0.85
09/11/2028 NatWest Group plc, FRN 0.78%	GBP	253,000	261,783	0.80	Canada total			349,191	1.07
26/02/2030 SSE plc 1.38% 04/09/2027	EUR EUR	269,000 100,000	234,101 99,964	0.72 0.31	Chile Bonos de la Tesoreria de la Republica en				
SSE plc 2.88% 01/08/2029 Thames Water Utilities Finance plc 0.88%	EUR	145,000	150,084	0.46	pesos 7.00% 01/05/2034 Chile Government Bond 2.55%	CLP	20,000,000	28,970	0.09
31/01/2028 United Utilities Water Finance plc 0.88%	EUR	400,000	346,935	1.07	27/01/2032	USD	500,000	427,763	1.32
28/10/2029 Vmed 02 UK Financing I plc 4.50%	GBP	106,000	98,560	0.30	Chile total			456,733	1.41
15/07/2031 Vodafone Group plc 0.90% 24/11/2026	GBP EUR	112,000 100,000	108,090 99,605	0.33	Denmark Denmark Government Bond 0.00% 15/11/2031	DKK	419,000	49,425	0.15
United Kingdom total			2,088,500	6.42	Denmark total	DICIN	417,000	49,425	0.15
United States AES Corp. (The) 5.45% 01/06/2028	USD	153,000	150,271	0.46	France				
Amgen, Inc. 3.00% 22/02/2029 Autodesk, Inc. 2.40% 15/12/2031	USD USD	283,000 49,000	255,604 40,192	0.79 0.12	Caisse d'Amortissement de la Dette Sociale 2.13% 26/01/2032 Caisse d'Amortissement de la Dette	USD	568,000	485,578	1.49
Bank of America Corp., FRN 2.46% 22/10/2025	USD	801,000	764,784	2.35	Sociale 1.50% 25/05/2032 UNEDIC ASSEO 0.00% 25/11/2028	EUR EUR	500,000 400,000	479,634 369,044	1.48 1.13
Bank of America Corp., FRN 6.20% 10/11/2028	USD	59,000	60,692	0.19	France total	LUIK	.00,000	1,334,256	4.10
Citigroup, Inc., FRN 0.78% 30/10/2024 Citigroup, Inc., FRN 1.28% 03/11/2025	USD USD	191,000 270,000	187,592 252,957	0.58 0.78					-1.10

Schedule of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
Germany			20 1 211	0.75
Bundesobligation 0.00% 10/10/2025 Bundesrepublik Deutschland	EUR	200,000	204,011	0.63
Bundesanleihe 0.00% 15/08/2030 Bundesrepublik Deutschland	EUR	30,000	27,697	0.09
	EUR	1,254,000	1,133,229	3.48
·			1,364,937	4.20
Indonesia Perusahaan Penerbit SBSN Indonesia III 4.70% 06/06/2032	USD	200,000	199,269	0.61
Indonesia total		•	199,269	0.61
<i>Italy</i> Italy Buoni Poliennali Del Tesoro 4.00% 30/10/2031	EUR	417,000	458,743	1.41
Italy total			458,743	1.41
Japan Development Bank of Japan Inc. 1 9906				
02/10/2024	USD	386,000	368,739	1.13
09/09/2025	EUR	518,000	519,357	1.60
Bundesrepublik Deutschland Bundesanleihe 0.00% 15/08/2031 Germany total Indonesia Perusahaan Penerbit SBSN Indonesia III 4.70% 06/06/2032 Indonesia total Italy Italy Buoni Poliennali Del Tesoro 4.00% 30/10/2031 Italy total Japan Development Bank of Japan, Inc. 1.88% 02/10/2024 Development Bank of Japan, Inc. 0.01% 09/09/2025 Japan Bank for International Cooperatio 1.63% 20/01/2027 Japan total Peru	USD	966,000	864,725	2.66
Japan total		,	1,752,821	5.39
Peru Fondo MIVIVIENDA SA 4.63% 12/04/2027	USD	200,000	194,016	0.60
Peru Government Bond 3.00%	USD	314,000	260,576	0.80
		,	454,592	1.40
Poland				
	EUR	39,000	37,295	0.12
Poland total			37,295	0.12
European Union 0.00% 04/07/2029 European Union 0.00% 04/10/2030	EUR EUR EUR	1,358,000 378,000 372,000	1,236,346 332,786 397,090	3.80 1.03 1.22
Supranational total			1,966,222	6.05
Sweden Kommuninvest I Sverige AB 0.88% 16/05/2029	SEK	590,000	46,287	0.14
Sweden total			46,287	0.14
Total investments in Government Debt Se	ecurities		8,780,069	27.00
Total Bonds			31,623,479	97.25

Schedule of Investments (continued)

As at 30 June 2023

Forward Currency Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Fair Value USD	% of Net Assets
AUD	66,047	USD	42,843	10/07/2023	Citibank NA	1,127	0.01
AUD	75,118	USD	50,052		Goldman Sachs	4	-
AUD	66,047	USD	43,786		State Street	225	
CAD	428,045	USD	313,966		BNP Paribas	9,537	0.03
CAD	472,335	USD	356,467	08/08/2023		681	-
CAD CHF	44,290 54,600	USD USD	32,957 60,235		State Street Citibank NA	516 824	-
CHF	54,600 54,600	USD	60,797	08/08/2023		463	-
CNH	2,673,555	USD	368,043	08/08/2023		518	_
EUR	1,475,264	USD	1,601,646		BNP Paribas	8,247	0.03
EUR	1,102,933	USD	1,205,202	08/08/2023		276	- 0.05
EUR	177,814	USD	192,391		Standard Chartered	1,650	0.01
GBP	54,920	EUR	63,758		Citibank NA	248	-
GBP	193,940	USD	244,790	10/07/2023	Citibank NA	1,783	0.01
GBP	68,565	USD	84,971	10/07/2023	HSBC	2,201	0.01
JPY	55,448,238	USD	385,301	08/08/2023	Citibank NA	479	-
JPY	11,034,806	USD	76,742		Goldman Sachs	32	-
KRW	70,012,587	USD	53,219	08/08/2023		12	-
NZD	45,106	USD	27,085		Bank of America Merrill Lynch	548	-
NZD	33,744	USD	20,523		BNP Paribas	149	-
SEK	871,936	USD	80,199	08/08/2023		661	-
SEK	871,936	USD	79,913	10/07/2023		830	-
SGD SGD	77,000 77,000	USD USD	56,825 56,886		Bank of America Merrill Lynch State Street	146 21	-
USD	131,778	CLP	105,597,793	10/07/2023		213	-
Class EUR Hedged		uch		07/07/2022		20	
AUD	217,810	USD	144,974		Morgan Stanley	20	-
CAD	9,133	EUR	6,239		Morgan Stanley	94	-
CAD CHF	290,256 8,110	USD USD	218,619 9,043	07/07/2023	Citibank NA	738 24	-
CLP	31,030,421	USD	38,595	07/07/2023		79	-
EUR	35,433	CNH	268,922		Goldman Sachs	1,689	0.01
EUR	37,535	JPY	5,572,124		Goldman Sachs	2,391	0.01
EUR	20,397	SEK	236,703		Goldman Sachs	339	- 0.01
EUR	1,594,510	USD	1,708,845		Bank of America Merrill Lynch	30,930	0.10
EUR	894,874	USD	956,035		Goldman Sachs	20,364	0.06
EUR	21,546	USD	23,165		Morgan Stanley	343	-
EUR	33,459	USD	35,930	07/07/2023	RBC	577	-
GBP	152,642	USD	192,976	07/07/2023	HSBC	1,087	-
NZD	57,406	USD	34,917		Citibank NA	253	-
USD	87,015	CNH	629,413	07/08/2023		255	=
USD	50,931	CNH	360,491		Morgan Stanley	1,370	-
USD	3,098,639	EUR	2,838,992		Citibank NA	1,008	
USD	53,512	JPY	7,463,853		Bank of America Merrill Lynch	1,856	0.01
USD	90,810	JPY	13,035,977	07/08/2023		126	-
USD USD	51,530 8,530	SEK SGD	554,537 11,533		Morgan Stanley State Street	107 8	
Total unrealised g	gain on Forward Currency Contracts					95,049	0.29
CLP	105,597,793	USD	131,241	08/08/2023	Barclays	(234)	-
CNH	2,416,555	USD	340,041		BNP Paribas	(7,732)	(0.02)
CNH	257,000	USD	36,127	10/07/2023		(786)	-
JPY	49,920,000	USD	358,955	10/07/2023		(13,316)	(0.04)
JPY	5,528,238	USD	39,585		Morgan Stanley	(1,308)	(0.01)
USD	43,750	AUD	66,047		State Street	(220)	-
USD	356,322	CAD	472,335		Citibank NA	(655)	-
USD	60,616	CHF	54,600	10/07/2023		(443)	-
USD	367,232	CNH	2,673,555	10/07/2023		(418)	-
USD	258,933	EUR	240,000		Bank of America Merrill Lynch	(2,969)	(0.01)
USD	77,345 800 304	EUR	72,060 756,633	10/07/2023		(1,291)	(0.05)
USD	809,294 43,689	EUR	756,622 40,658	10/07/2023		(16,375)	(0.05)
USD USD	43,689 1,603,961	EUR EUR	40,658 1,475,264		BNP Paribas BNP Paribas	(679) (8,466)	(0.03)
USD	62,776	EUR	58,753		Citibank NA	(1,339)	(0.03)
USD	57,150	EUR	53,014		Goldman Sachs	(702)	(0.01)
USD	51,873	EUR	48,051	10/07/2023		(563)	-
USD	75,969	EUR	71,006		Morgan Stanley	(1,517)	(0.01)
USD	266,798	EUR	249,156		Morgan Stanley	(5,095)	(0.02)
USD	244,842	GBP	193,940	08/08/2023		(1,783)	(0.01)
USD	392,699	GBP	317,425	10/07/2023		(10,870)	(0.03)
USD	383,606	JPY	55,448,238		Citibank NA	(310)	-
USD	20,521	NZD	33,744		BNP Paribas	(149)	-
	47.440	NZD	78,849	10/07/2023		(857)	-
USD	47,449					(031)	
USD USD USD	47,449 80,094 56,767	SEK SGD	871,936 77,000	10/07/2023	Citibank NA Bank of America Merrill Lynch	(649) (140)	-

Schedule of Investments (continued)

As at 30 June 2023

Forward Currency Contracts (continued)

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Fair Value USD	% of Net Assets
Class EUR Hedge	d (acc)*						
CNH	629,413	USD	86,795	07/07/2023	Barclays	(262)	-
DKK	56,590	USD	8,294	07/07/2023	HSBC	(1)	-
EUR	56,136	AUD	92,547	07/07/2023	Goldman Sachs	(357)	-
EUR	84,884	CAD	123,156	07/07/2023	Goldman Sachs	(456)	-
EUR	76,794	GBP	66,145	07/07/2023	Goldman Sachs	(305)	-
EUR	12,420	NZD	22,143	07/07/2023	Goldman Sachs	(14)	-
EUR	2,838,992	USD	3,103,429	07/08/2023	Citibank NA	(631)	-
JPY	13,035,977	USD	90,383	07/07/2023	HSBC	(164)	-
SEK	554,537	USD	51,458	07/07/2023	Morgan Stanley	(114)	-
SGD	11,533	USD	8,523	07/07/2023	HSBC	(1)	-
USD	82,012	AUD	125,263	07/07/2023	Morgan Stanley	(1,374)	(0.01)
USD	145,107	AUD	217,810	08/08/2023	Morgan Stanley	(34)	-
USD	218,721	CAD	290,256	08/08/2023	Citibank NA	(751)	-
USD	129,876	CAD	176,233	07/07/2023	HSBC	(3,310)	(0.01)
USD	8,992	CHF	8,110	07/07/2023	Citibank NA	(74)	-
USD	9,071	CHF	8,110	07/08/2023	HSBC	(27)	-
USD	38,441	CLP	31,030,421	07/08/2023	HSBC	(60)	-
USD	8,149	DKK	56,590	07/07/2023	Bank of America Merrill Lynch	(143)	-
USD	8,309	DKK	56,590	07/08/2023	HSBC	-	-
USD	35,775	EUR	32,739	07/08/2023	Citibank NA	(6)	-
USD	15,016	EUR	14,029	07/07/2023	Goldman Sachs	(291)	-
USD	9,394	EUR	8,726	07/07/2023	Morgan Stanley	(127)	-
USD	107,025	GBP	86,496	07/07/2023	Barclays	(2,944)	(0.01)
USD	193,018	GBP	152,642	07/08/2023	HSBC	(1,089)	(0.01)
USD	17,467	JPY	2,512,138	07/08/2023	Citibank NA	(8)	-
USD	12,375	KRW	16,280,729	07/08/2023	Bank of America Merrill Lynch	(3)	-
USD	34,912	NZD	57,406	07/08/2023	Citibank NA	(252)	-
USD	21,327	NZD	35,263	07/07/2023	State Street	(277)	-
USD	29,332	SEK	317,834	07/07/2023	Morgan Stanley	(96)	-
USD	8,532	SGD	11,533	07/08/2023	HSBC	(1)	
Total unrealised loss on Forward Currency Contracts						(92,038)	(0.28)

^{*}Contracts entered into for share class currency hedging purpose.

Financial Futures Contracts

Security Description	No. of Contracts	Currency	Underlying Exposure USD	Counterparty	Fair Value USD	% of Net Assets
Canada Canada 10-Year Bond, 20/09/2023	1	CAD	92,484	Citibank NA	113	-
Canada total					113	
Germany Euro-Bobl, 07/09/2023 Euro-Bund, 07/09/2023 Euro-Schatz, 07/09/2023	(21) 6 (5)	EUR EUR EUR	874,939	Citibank NA Citibank NA Citibank NA	34,748 524 4,555	0.11
Germany total					39,827	0.12
United States US 10-Year Ultra Note, 20/09/2023	(18)	USD	(2,139,594)	Citibank NA	7,719	0.03
United States total					7,719	0.03
Total unrealised gain on Financial Futures Contracts					47,659	0.15
United States US 10-Year Note, 20/09/2023 US 2-Year Note, 29/09/2023 US 5-Year Note, 29/09/2023 US Ultra Bond, 20/09/2023	52 8 6 (1)	USD USD USD USD	1,641,945 650,250	Citibank NA Citibank NA Citibank NA Citibank NA	(61,281) (15,195) (7,688) (2,360)	(0.19) (0.05) (0.02) (0.01)
United States total					(86,524)	(0.27)
Total unrealised loss on Financial Futures Contracts					(86,524)	(0.27)

JPMorgan ETFs (Ireland) ICAV - Green Social Sustainable Bond UCITS ETF

Schedule of Investments (continued)

Schedule of Hivest	ments (continue)
As at 30 June 2023	3

			Fair Value USD	% of Net Assets
Total financial assets at fair value through profit or loss Total financial liabilities at fair value through profit or loss Cash and margin cash			31,766,187 (178,562) 476,881	97.69 (0.55) 1.47
Undertaking for collective investment schemes JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund - Class X (dist.) (1) Total Cash equivalents Other assets and liabilities Net asset value attributable to holders of redeemable participating shares	Currency USD	Quantity/ Nominal Value	1 453,456 32,517,963	1.39 100.00
Analysis of total assets				% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing Transferable securities and money market instruments dealt in on another regulated market Transferable securities and money market instruments other than those admitted to an official stock exchange listing or dealt in Collective investment schemes Financial derivative instruments dealt in on a regulated market OTC financial derivative instruments Other assets Total Assets	o on another regulated r	narket		82.22 10.67 0.82 0.14 0.28 5.87

⁽¹⁾ A related party to the Fund.

Schedule of Investments

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
Equities (31 December 2022: 99.35%)					Ono Pharmaceutical Co. Ltd.	JPY	4,300	77,530	0.10
Japan (31 December 2022: 99.35%)					Oriental Land Co. Ltd. ORIX Corp.	JPY	15,700	608,404 871,225	0.77 1.11
Advantest Corp. Aeon Co. Ltd.	JPY	3,700	490,227 126,201	0.62 0.16	Osaka Gas Co. Ltd.	JPY JPY	48,200 17,900	273,389	0.35
AGC, Inc.	JPY JPY	6,200 9,600	342,926	0.10	Otsuka Corp.	JPY	11,300	436,801	0.56
Ajinomoto Co., Inc.	JPY	19,300	764,335	0.97	Otsuka Holdings Co. Ltd.	JPY	1,900	69,290	0.09
Asahi Group Holdings Ltd.	JPY	20,500	790,584	1.01	Pan Pacific International Holdings Corp. Panasonic Holdings Corp.	JPY JPY	9,500 24,600	169,118 298,447	0.22 0.38
Asahi Kasei Corp. Astellas Pharma, Inc.	JPY JPY	70,000 26,600	470,751 395,499	0.60 0.50	Rakuten Group, Inc.	JPY	11,500	39,703	0.05
Azbil Corp.	JPY	15,400	482,772	0.61	Recruit Holdings Co. Ltd.	JPY	37,200	1,174,412	1.49
Bridgestone Corp.	JPY	21,700	884,605	1.13	Renesas Electronics Corp.	JPY	22,000	411,201 430,290	0.52 0.55
Canon, Inc. Central Japan Railway Co.	JPY	9,100	238,620	0.30	Rohm Co. Ltd. SBI Holdings, Inc.	JPY JPY	4,600 14,200	271,994	0.35
Chubu Electric Power Co., Inc.	JPY JPY	5,200 21,900	649,753 266,221	0.83 0.34	Secom Co. Ltd.	JPY	1,000	67,382	0.09
Chugai Pharmaceutical Co. Ltd.	JPY	6,800	192,236	0.24	Sekisui House Ltd.	JPY	6,700	134,686	0.17
CyberAgent, Inc.	JPY	12,700	92,086	0.12	Seven & i Holdings Co. Ltd. SG Holdings Co. Ltd.	JPY JPY	19,600 18,300	841,443 259,240	1.07 0.33
Dai Nippon Printing Co. Ltd. Dai-ichi Life Holdings, Inc.	JPY JPY	4,600 3,200	129,787 60,619	0.17 0.08	Shimadzu Corp.	JPY	14,700	450,352	0.57
Daiichi Sankyo Co. Ltd.	JPY	46,300	1,457,536	1.85	Shimano, Inc.	JPY	2,200	364,701	0.46
Daiwa House Industry Co. Ltd.	JPY	28,600	750,346	0.96	Shin-Etsu Chemical Co. Ltd. Shionogi & Co. Ltd.	JPY JPY	46,100	1,520,772 386,370	1.94 0.49
Denso Corp. Dentsu Group, Inc.	JPY	17,100	1,141,104 384,775	1.45 0.49	Shiseido Co. Ltd.	JPY	9,200 3,900	175,201	0.49
Disco Corp.	JPY JPY	11,800 2,700	422,368	0.49	SMC Corp.	JPY	1,100	604,892	0.77
East Japan Railway Co.	JPY	14,100	779,166	0.99	SoftBank Corp.	JPY	34,200	364,396	0.46
Eisai Co. Ltd.	JPY	4,500	302,750	0.39	SoftBank Group Corp. Sompo Holdings, Inc.	JPY JPY	20,200 3,300	946,585 147,471	1.20 0.19
ENEOS Holdings, Inc. FANUC Corp.	JPY JPY	86,400 33,600	295,542 1,169,787	0.38 1.49	Sony Group Corp.	JPY	32,100	2,879,417	3.66
Fast Retailing Co. Ltd.	JPY	4,700	1,194,064	1.52	Square Enix Holdings Co. Ltd.	JPY	6,600	305,399	0.39
Fuji Electric Co. Ltd.	JPY	14,200	617,968	0.79	SUMCO Corp.	JPY	14,600	204,856	0.26
FUJIFILM Holdings Corp.	JPY	7,500	443,197	0.56	Sumitomo Corp. Sumitomo Electric Industries Ltd.	JPY JPY	4,800 28,300	100,991 344.021	0.13 0.44
Fujitsu Ltd. Hikari Tsushin, Inc.	JPY JPY	6,400 1,800	823,385 256,547	1.05 0.33	Sumitomo Metal Mining Co. Ltd.	JPY	10,900	349,243	0.44
Hitachi Ltd.	JPY	28,100	1,729,530	2.20	Sumitomo Mitsui Financial Group, Inc.	JPY	38,800	1,653,366	2.10
Honda Motor Co. Ltd.	JPY	45,000	1,351,541	1.72	Sumitomo Mitsui Trust Holdings, Inc. Sumitomo Realty & Development Co. Ltd.	JPY JPY	13,900	491,720 336,777	0.63 0.43
Hoshizaki Corp.	JPY	6,800	242,577 1,323,140	0.31 1.68	Suzuki Motor Corp.	JPY	13,700 12,600	453,403	0.43
Hoya Corp. Inpex Corp.	JPY JPY	11,200 9,100	100,611	0.13	Sysmex Corp.	JPY	1,700	115,290	0.15
Isuzu Motors Ltd.	JPY	7,800	93,901	0.12	T&D Holdings, Inc.	JPY	35,500	517,143	0.66
ITOCHU Corp.	JPY	39,400	1,550,267	1.97	Taisei Corp. Takeda Pharmaceutical Co. Ltd.	JPY JPY	500 38,600	17,369 1,208,996	0.02 1.54
Japan Exchange Group, Inc. Japan Post Holdings Co. Ltd.	JPY JPY	17,200 38,800	298,458 278,245	0.38 0.35	TDK Corp.	JPY	3,100	119,402	0.15
Japan Real Estate Investment Corp., REIT	JPY	79	299,526	0.38	Terumo Corp.	JPY	29,200	921,648	1.17
Kajima Corp.	JPY	33,600	504,459	0.64	Tokio Marine Holdings, Inc.	JPY	57,600	1,321,092	1.68 0.05
Kansai Electric Power Co., Inc. (The)	JPY	9,200	114,924	0.15	Tokyo Electric Power Co. Holdings, Inc. Tokyo Electron Ltd.	JPY JPY	11,000 12,200	40,116 1,735,441	2.21
KAO Corp. KDDI Corp.	JPY JPY	9,600 41,500	346,313 1,277,718	0.44 1.63	Tokyo Gas Co. Ltd.	JPY	10,900	237,027	0.30
Keyence Corp.	JPY	4,500	2,112,464	2.69	Toppan, Inc.	JPY	3,200	68,634	0.09
Kikkoman Corp.	JPY	5,000	283,392	0.36	Toshiba Corp. TOTO Ltd.	JPY JPY	7,800 3,300	243,765 98,748	0.31 0.13
Kirin Holdings Co. Ltd. Konami Holdings Corp.	JPY JPY	17,400 4,600	252,991 239,365	0.32 0.30	Toyota Industries Corp.	JPY	3,700	262,521	0.13
Kubota Corp.	JPY	32,400	470,527	0.60	Toyota Motor Corp.	JPY	213,500	3,410,003	4.34
Kyocera Corp.	JPY	8,700	468,964	0.60	Toyota Tsusho Corp.	JPY	4,700	232,147	0.30
Kyowa Kirin Co. Ltd.	JPY	18,800	346,513	0.44	Unicharm Corp. Yamato Holdings Co. Ltd.	JPY JPY	13,800 28,200	509,951 507,867	0.65 0.65
M3, Inc. Makita Corp.	JPY JPY	1,200 12,400	25,812 346,258	0.03 0.44	Z Holdings Corp.	JPY	58,300	139,725	0.18
Marubeni Corp.	JPY	36,700	619,559	0.79	ZOZO, Inc.	JPY	1,900	39,056	0.05
MatsukiyoCocokara & Co.	JPY	3,500	195,589	0.25	Japan total			77,208,098	98.26
MISUMI Group, Inc.	JPY	22,300	442,652	0.56	Japan total				90.20
Mitsubishi Chemical Holdings Corp. Mitsubishi Corp.	JPY JPY	24,400 36,400	145,723 1,745,266	0.19 2.22	Total investments in Equities			77,208,098	98.26
Mitsubishi Estate Co. Ltd.	JPY	11,000	130,141	0.17					
Mitsubishi UFJ Financial Group, Inc.	JPY	322,500	2,376,327	3.02					
Mitsui & Co. Ltd. Mitsui Chemicals, Inc.	JPY JPY	17,500 12,200	655,153 356,964	0.83 0.45					
Mitsui Fudosan Co. Ltd.	JPY	34,700	686,750	0.43					
Mitsui OSK Lines Ltd.	JPY	15,600	373,014	0.47					
Mizuho Financial Group, Inc.	JPY	38,900	591,837	0.75					
MonotaRO Co. Ltd. Murata Manufacturing Co. Ltd.	JPY JPY	17,500 18,300	220,725 1,042,784	0.28 1.33					
Nidec Corp.	JPY	6,200	336,521	0.43					
Nintendo Co. Ltd.	JPY	32,200	1,457,449	1.85					
Nippon Building Fund, Inc., REIT Nippon Express Holdings, Inc.	JPY	1 200	234,960 100,925	0.30 0.13					
Nippon Paint Holdings Co. Ltd.	JPY JPY	1,800 9,300	76,119	0.13					
Nippon Prologis REIT, Inc.	JPY	129	258,205	0.33					
Nippon Steel Corp.	JPY	15,900	330,464	0.42					
Nippon Telegraph & Telephone Corp. Nisshin Seifun Group, Inc.	JPY	1,020,000	1,203,238 75,103	1.53 0.10					
Nissin Foods Holdings Co. Ltd.	JPY JPY	6,100 1,000	75,105 82,402	0.10					
Nitori Holdings Co. Ltd.	JPY	4,600	512,561	0.65					
Nitto Denko Corp.	JPY	6,800	500,114	0.64					
Nomura Holdings, Inc. Nomura Research Institute Ltd.	JPY JPY	23,500 16,900	88,969 463,147	0.11 0.59					
Obic Co. Ltd.	JPY	200	31,882	0.04					
Odakyu Electric Railway Co. Ltd.	JPY	17,800	237,132	0.30					
Olympus Corp.	JPY	18,500	290,040	0.37 0.78					
Omron Corp.	JPY	10,100	612,701	0.76					

Schedule of Investments (continued)

As at 30 June 2023

Forward Currency Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Fair Value USD	% of Net Assets
Class CHF Hedge	d (acc)*						
CHF	552,622	JPY	85,464,519		Bank of America Merrill Lynch	26,389	0.03
CHF	10,753	JPY	1,649,433		Bank of America Merrill Lynch	608	-
CHF	7,810	JPY	1,201,042		Bank of America Merrill Lynch	420	-
CHF	8,928	JPY	1,394,825		Bank of America Merrill Lynch	329	-
CHF	4,720	JPY	724,401		Bank of America Merrill Lynch	264	-
CHF	9,448	JPY	1,517,085	02/08/2023		49	-
CHF	3,202	JPY	491,396		BNP Paribas	179	0.01
CHF	639,708	JPY	102,780,492		BNP Paribas	2,862	0.01
CHF CHF	5,688 49,960	JPY JPY	882,217 7,629,131	04/07/2023	Goldman Sachs	254	0.01
CHF	3,992	JPY	614,318		Goldman Sachs	3,058 212	0.01
CHF	4,529	JPY	695,771		Morgan Stanley	248	_
CHF	9,980	JPY	1,540,620		Morgan Stanley	496	_
CHF	1,662	JPY	266,930		Morgan Stanley	8	_
CHF	7,837	JPY	1,211,667	05/07/2023		377	_
CHF	3,583	USD	3,958		Bank of America Merrill Lynch	47	_
USD	6,674	JPY	962,809		BNP Paribas	12	-
Class EUR Hedge	ed (acc)*						
EUR	841,239	JPY	125,765,017	05/07/2023	Bank of America Merrill Lynch	47,657	0.06
EUR	18,767	JPY	2,822,783		Bank of America Merrill Lynch	945	-
EUR	10,944	JPY	1,636,850		Bank of America Merrill Lynch	615	-
EUR	17,616	JPY	2,657,491	05/07/2023		833	-
EUR	6,628	JPY	985,427	05/07/2023		413	-
EUR	170,822	JPY	26,631,466		BNP Paribas	1,535	-
EUR	529,537	JPY	79,301,182		Goldman Sachs	29,061	0.04
EUR	15,027	JPY	2,231,924		Goldman Sachs	952	-
EUR	20,209	JPY	3,086,629	05/07/2023		693	-
EUR	2,588	JPY	406,443	02/08/2023		3	-
EUR	8,781	JPY	1,315,648		Morgan Stanley	478	-
EUR	13,933	JPY	2,089,121		Morgan Stanley	747	-
EUR	5,152	JPY	769,124		Morgan Stanley	300	-
EUR	1,181,237	JPY	185,468,649		Morgan Stanley	1,499	-
EUR	17,169	JPY	2,696,500		Morgan Stanley	17	-
EUR	7,003 5,325	JPY USD	1,043,057 5,703	05/07/2023	State Street	424 106	-
EUR JPY	28,322,043	EUR	180,119	02/08/2023		57	-
USD	20,322,043 8,071	JPY	1,164,407		BNP Paribas	15	
Total unrealised	gain on Forward Currency Contracts (3	1 December 2022: 0.02%)				122,162	0.15
Class CHF Hedge	d (acc)*						
JPY	921,088	CHF	6,031		BNP Paribas	(368)	-
JPY	102,921,697	CHF	639,708	05/07/2023	BNP Paribas	(2,949)	(0.01)
JPY	1,398,311	CHF	9,103	05/07/2023	Goldman Sachs	(501)	-
JPY	267,312	CHF	1,662		Morgan Stanley	(8)	-
JPY	541,174	CHF	3,530		Morgan Stanley	(202)	-
JPY	776,324	CHF	5,025		Morgan Stanley	(245)	-
JPY	1,383,657	CHF	8,664		Morgan Stanley	(97)	-
JPY	628,407	CHF	3,973	05/07/2023		(94)	-
JPY	708,417	CHF	4,573	05/07/2023		(210)	-
JPY JPY	958,751 379,001	USD USD	6,674 2,716	02/08/2023 05/07/2023	BNP Paribas RBC	(9) (93)	-
						. ,	
Class EUR Hedge		HCD	4 000	02/00/2022	Pank of America Marrill Lynch	(E0)	
EUR JPY	6,177	USD	6,808		Bank of America Merrill Lynch	(58)	-
JPY	1,113,072 26,764,527	EUR EUR	7,492 171,727		Citibank NA Citibank NA	(472) (1,599)	-
JPY	407,634	EUR	2,588	04/07/2023		(3)	-
JPY	42,568,227	EUR	276,585	05/07/2023		(7,236)	(0.01)
JPY	2,623,472	EUR	16,881	02/08/2023		(209)	(0.01)
JPY	1,159,824	EUR	7,753		Morgan Stanley	(434)	-
JPY	185,993,968	EUR	1,181,237		Morgan Stanley	(1,886)	-
JPY	957,257	EUR	6,382	05/07/2023		(340)	-
JPY	1,894,821	EUR	12,683	05/07/2023		(728)	-
JPY	809,611	EUR	5,443		State Street	(337)	-
JPY	1,159,499	USD	8,071		BNP Paribas	(11)	-
JPY	330,429	USD	2,368	05/07/2023		(82)	
Total unrealised	loss on Forward Currency Contracts (31	December 2022: (0.06)%)				(18,171)	(0.02)

 $^{{}^{\}star}\text{Contracts}$ entered into for share class currency hedging purpose.

Schedule of Investments (continued)

As at 30 June 2023

Financial Futures Contracts

Security Description	No. of Contracts	Currency	Underlying Exposure USD	Counterparty		Fair Value USD	% of Net Assets
Japan (31 December 2022: 0.00%) TOPIX Index, 07/09/2023	4	JPY	608,296	Citibank NA		24,908	0.03
Japan total						24,908	0.03
Total unrealised gain on Financial Futures Contracts (31 December	2022: 0.00%)					24,908	0.03
						Fair Value USD	% of Net Assets
Total financial assets at fair value through profit or loss Total financial liabilities at fair value through profit or loss Cash and margin cash						77,355,168 (18,171) 1,098,119	98.44 (0.02) 1.40
Cash equivalents Undertaking for collective investment schemes (31 December 202)	2· 0 3306)			Currency	Quantity/ Nominal Value		
JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund - Class X (dist				USD	191,733	191,733	0.24
Total Cash equivalents						191,733	0.24
Other assets and liabilities Net asset value attributable to holders of redeemable participatin	g shares					(49,354) 78,577,495	(0.06)
							% of
Analysis of total assets							Total Assets
Transferable securities and money market instruments admitted to collective investment schemes Financial derivative instruments dealt in on a regulated market OTC financial derivative instruments Other assets Total Assets	official stock exchange li	sting					97.83 0.24 0.03 0.15 1.74

(1) A related party to the Fund.

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
Bonds					South Korea (31 December 2022: 1.45%)				
Corporate Debt Securities (31 December 2	2022: 69.01	%)			Hyundai Capital Services, Inc. 3.55% 21/09/2023	CNH	8,000,000	1,100,435	2.55
Australia (31 December 2022: 4.66%) Commonwealth Bank of Australia 3.92% 21/04/2025	CNIV	2,000,000	276,213	0.64	Shinhan Bank Co. Ltd. 3.70% 11/10/2023 South Korea total	CNH	8,000,000	1,101,514	2.55
National Australia Bank Ltd. 3.62% 01/04/2025	CNY	3,000,000	416,533	0.96	Supranational (31 December 2022: 4.05%)		-	2,201,949	5.10
Westpac Banking Corp. 4.45% 13/07/2023 Westpac Banking Corp. 4.42%	CNY	3,000,000	412,291	0.96	European Investment Bank 2.70% 22/04/2024	CNH	6,000,000	822,883	1.91
14/08/2023	CNH	4,000,000	550,649	1.28	Supranational total			822,883	1.91
Australia total British Virgin Islands (31 December 2022: 0.	00%)		1,655,686	3.84	United Kingdom (31 December 2022: 0.00%) Barclays Bank plc 3.90% 18/07/2024) CNH	5,000,000	692,340	1.60
Wharf REIC Finance BVI Ltd. 3.20% 15/09/2023	CNH	7,000,000	961,900	2.23	United Kingdom total			692,340	1.60
British Virgin Islands total			961,900	2.23	United States (31 December 2022: 0.00%) Citigroup Global Markets Holdings, Inc. 4.00% 28/04/2024	CNH	4,400,000	608,972	1.41
Canada (31 December 2022: 6.08%) Bank of Montreal 3.85% 17/06/2025	CNH	2,000,000	273,952	0.63	United States total		.,,	608,972	1.41
Canadian Imperial Bank of Commerce 0.00% 06/07/2023	CNY	5,000,000	688,321	1.60	Total investments in Corporate Debt Secu	rities		31,415,317	72.81
Canada total			962,273	2.23	·			31,413,317	72.01
Cayman Islands (31 December 2022: 1.45%) Link Finance Cayman 2009 Ltd. (The)					Government Debt Securities (31 Decembe China (31 December 2022: 16.91%)	r 2022: 24.	19%)		
3.50% 25/11/2024 QNB Finance Ltd. 3.67% 04/11/2023	CNH CNY	5,000,000 5,000,000	690,930 688,080	1.60 1.60	Agricultural Development Bank of China 3.06% 05/08/2023	CNV	10,000,000	1,377,106	3.19
Sun Hung Kai Properties Capital Market Ltd. 2.78% 11/06/2024	CNH	8,000,000	1,096,148	2.54	Agricultural Development Bank of China 2.78% 21/07/2024		10,000,000	1,384,586	3.21
Cayman Islands total	CIVIT	6,000,000	2,475,158	5.74	China Development Bank 3.03% 27/11/2023	CNH	8,000,000	1,101,619	2.55
China (31 December 2022: 43.47%)					Export-Import Bank of China (The) 2.63% 11/10/2023		10,000,000	1,377,200	3.19
Agricultural Bank of China Ltd. 2.63% 23/04/2024	CNY	10,000,000	1,351,577	3.13	Export-Import Bank of China (The) 3.28% 11/02/2024		10,000,000	1,383,638	3.21
Bank of Communications Co. Ltd. 0.00% 02/08/2023	CNY	10,000,000	1,374,092	3.19	China total	CIVI	10,000,000	6,624,149	15.35
Central Huijin Investment Ltd. 2.54% 16/06/2024	CNY	10,000,000	1,377,167	3.19	Hong Kong (31 December 2022: 2.04%)				15.55
China Construction Bank Corp. 0.00% 08/05/2024		10,000,000	1,350,380	3.13	Hong Kong Government Bond 2.70% 07/06/2025	CNH	5,000,000	688,575	1.60
China Post Group Co. Ltd. 3.01% 17/12/2024	CNY	10,000,000	1,382,120	3.20	Hong Kong Mortgage Corp. Ltd. (The) 2.80% 16/02/2024	CNH	6,000,000	824,387	1.91
DBS Bank China Ltd. 0.00% 07/08/2023 Industrial & Commercial Bank of China	CNY	10,000,000	1,373,831	3.18	Hong Kong total			1,512,962	3.51
Ltd. 2.80% 07/07/2023 Sinochem Corp. 3.04% 19/07/2023	CNY CNY	10,000,000 10,000,000	1,376,655 1,373,924	3.19 3.19	South Korea (31 December 2022: 5.24%)				
Standard Chartered Bank (China) Ltd. 0.00% 21/07/2023		10,000,000	1,374,927	3.19	Export-Import Bank of Korea 4.14% 04/09/2023	CNH	4,000,000	550,758	1.28
State Development & Investment Corp. Ltd. 3.99% 15/03/2024		10,000,000	1,388,027	3.22	Korea Development Bank (The) 3.57% 11/04/2024	CNY	5,000,000	692,326	1.60
Zhejiang Provincial Energy Group Co. Ltd. 4.69% 14/09/2023		10,000,000	1,381,063	3.20	South Korea total			1,243,084	2.88
China total			15,103,763	35.01	Total investments in Government Debt Se	curities	-	9,380,195	21.74
France (31 December 2022: 1.46%)					Total Dands				
Credit Agricole Corporate & Investment Bank SA 3.00% 14/06/2024 Credit Agricole Corporate & Investment	CNH	5,000,000	681,445	1.58	Total Bonds			40,795,512	94.55
Bank SA 3.00% 15/06/2024 Societe Generale SA 4.00% 19/07/2024	CNY CNH	4,000,000 8,000,000	549,556 1,103,973	1.27 2.56					
France total		-	2,334,974	5.41					
Hong Kong (31 December 2022: 0.87%) HKCG Finance Ltd. 3.00% 30/10/2023	CNIII	3,000,000	412,224	0.95					
HKCG Finance Ltd. 3.00% 30/10/2025 HKCG Finance Ltd. 3.74% 28/03/2025 MTR Corp. Ltd. 3.10% 01/03/2025	CNH CNY CNH	3,000,000 4,000,000 6,000,000	555,614 827,233	1.29 1.92					
Hong Kong total			1,795,071	4.16					
Malaysia (31 December 2022: 0.00%) Malayan Banking Bhd. 4.80% 05/10/2023	CNY	3,000,000	414,989	0.96					
Malaysia total			414,989	0.96					
Netherlands (31 December 2022: 3.20%) BMW Finance NV 2.80% 11/08/2023	CNH	3,000,000	410,181	0.95					
Netherlands total			410,181	0.95					
Singapore (31 December 2022: 0.00%) BOC Aviation Ltd. 5.50% 26/02/2024	CNH	7,000,000	975,178	2.26					
Singapore total			975,178	2.26					
		-							

JPMorgan ETFs (Ireland) ICAV - RMB Ultra-Short Income UCITS ETF

Schedule of Investments (continued) As at 30 June 2023

			Fair Value USD	% of Net Assets				
Total financial assets at fair value through profit or loss Cash			40,795,512 26,654	94.55 0.06				
Cash equivalents Time Deposits (31 December 2022: 5.52%)	Currency	Quantity/ Nominal Value						
ING Bank NV, 1.01%, 03/07/2023	CNY	12,700,000	1,748,336	4.05				
Total Cash equivalents			1,748,336	4.05				
Other assets and liabilities			574,653	1.34				
Net asset value attributable to holders of redeemable participating shares			43,145,155	100.00				
Analysis of total assets				% of Total Assets				
Transferable securities and money market instruments admitted to official stock exchange listing Transferable securities and money market instruments other than those admitted to an official stock exchange listing or dealt in on another regulated market Time deposits Other assets Total Assets								

Investments	Currency	Quantity/ Nominal Value	Fair Value GBP	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value GBP	% of Net Assets
Equities (31 December 2022: 97.90%) Bermuda (31 December 2022: 0.00%) Hiscox Ltd.	GBP	38,647	421,639	0.39	Halma plc Hargreaves Services plc Hollywood Bowl Group plc	GBP GBP GBP	3,985 29,890 48,321	90,738 118,663 120,561	0.08 0.11 0.11
Bermuda total	GDF	50,047			Howden Joinery Group plc HSBC Holdings plc	GBP GBP	24,661 944,215	158,422 5,870,185	0.15 5.48
Georgia (31 December 2022: 0.05%)		-	421,639	0.39	Hunting plc	GBP	32,476	64,757 509,597	0.06 0.48
TBC Bank Group plc	GBP	8,823	217,928	0.20	Imperial Brands plc	GBP GBP	31,073 60,981	1,060,155	0.99
Georgia total			217,928	0.20	Inchcape plc Indivior plc	GBP GBP	52,531 16,675	408,429 303,985	0.38 0.28
Hong Kong (31 December 2022: 0.00%) Prudential plc	GBP	140,664	1,559,260	1.46	Informa plc InterContinental Hotels Group plc Intermediate Capital Group plc	GBP GBP GBP	24,257 11,151 35,067	176,106 605,945 483,048	0.16 0.57 0.45
Hong Kong total		_	1,559,260	1.46	International Consolidated Airlines Group SA			157,127	0.15
Ireland (31 December 2022: 4.16%)	600	-	1.656.424	1.55	J Sainsbury plc	GBP GBP	97,052 122,264	328,890	0.31
CRH plc Experian plc	GBP GBP	38,114 45,327	1,656,434 1,367,969	1.55 1.28	JD Sports Fashion plc JET2 plc	GBP GBP	293,588 13,232	428,639 164,871	0.40 0.15
Flutter Entertainment plc Grafton Group plc	GBP GBP	9,450 26,263	1,493,100 205,298	1.39 0.19	Johnson Matthey plc Judges Scientific plc	GBP GBP	2,892 1,213	50,494 110,868	0.05 0.10
Smurfit Kappa Group plc	GBP	15,034	395,094	0.37	Keller Group plc	GBP	13,046	91,322	0.09
Ireland total		_	5,117,895	4.78	Lancashire Holdings Ltd. Land Securities Group plc, REIT	GBP GBP	37,698 9,824	217,894 56,409	0.20 0.05
Jordan (31 December 2022: 0.00%)		-			Legal & General Group plc	GBP	375,602	853,743 1,446,389	0.80 1.35
Hikma Pharmaceuticals plc	GBP	14,158	267,657	0.25	Lloyds Banking Group plc London Stock Exchange Group plc	GBP GBP	3,318,166 21,296	1,781,623	1.66
Jordan total			267,657	0.25	M&C Saatchi plc M&G plc	GBP GBP	55,447 47,053	84,279 90,059	0.08 0.08
Switzerland (31 December 2022: 3.92%)	CDD	0.572	201.027	0.10	Macfarlane Group plc	GBP	91,456	98,773	0.09
Coca-Cola HBC AG Glencore plc	GBP GBP	8,573 622,420	201,037 2,766,657	0.19 2.59	Man Group plc Marks & Spencer Group plc	GBP GBP	118,385 165,623	258,671 319,156	0.24 0.30
Wizz Air Holdings plc	GBP	4,017	109,865	0.10	Melrose Industries plc	GBP	37,025	187,421 397,163	0.18 0.37
Switzerland total			3,077,559	2.88	Mitie Group plc Moneysupermarket.com Group plc	GBP GBP	411,995 84,517	228,872	0.21
United Kingdom (31 December 2022: 89.77		-	1 172 250	1.10	Morgan Advanced Materials plc National Grid plc	GBP GBP	113,102 161,027	310,465 1,675,486	0.29 1.57
3i Group plc 4imprint Group plc	GBP GBP	60,213 7,805	1,173,250 374,250	1.10 0.35	NatWest Group plc	GBP	292,977	705,489	0.66
accesso Technology Group plc	GBP	16,829	129,415	0.12 0.10	Next 15 Group plc Next plc	GBP GBP	10,424 8,021	70,779 553 , 449	0.07 0.52
Alpha Group International plc Anglo American plc	GBP GBP	5,204 47,846	108,243 1,068,401	1.00	Nexteq plc	GBP	64,844	105,047	0.10
Ashtead Group plc Ashtead Technology Holdings plc	GBP GBP	25,998 34,286	1,415,331 130,973	1.32 0.12	NIOX GROUP plc OSB Group plc	GBP GBP	173,964 75,679	100,551 363,259	0.09 0.34
Associated British Foods plc	GBP	10,089	200,872	0.19	Pagegroup plc	GBP	66,471	266,948	0.25
AstraZeneca plc Aviva plc	GBP GBP	70,609 143,377	7,961,871 566,626	7.44 0.53	Phoenix Group Holdings plc Polar Capital Holdings plc	GBP GBP	47,397 20,454	252,057 105,543	0.24 0.10
BAE Systems plc	GBP	174,086	1,613,777	1.51	Premier Foods plc QinetiQ Group plc	GBP GBP	34,410 86,297	43,838 305,319	0.04 0.29
Balfour Beatty plc Bank of Georgia Group plc	GBP GBP	109,264 3,252	372,372 95,121	0.35 0.09	Rank Group plc	GBP	107,956	95,433	0.09
Barclays plc	GBP	778,805	1,194,531	1.12	Reckitt Benckiser Group plc Redrow plc	GBP GBP	29,990 45,732	1,773,009 201,678	1.66 0.19
Barratt Developments plc Beazley plc	GBP GBP	76,722 78,817	317,245 464,232	0.30 0.43	RELX plc	GBP	100,630	2,637,512	2.46
Bellway plc	GBP	19,356	384,797	0.36 0.26	Rentokil Initial plc Rightmove plc	GBP GBP	64,127 36,916	394,381 193,145	0.37 0.18
Berkeley Group Holdings plc Bloomsbury Publishing plc	GBP GBP	7,006 24,677	274,845 107,592	0.20	Rio Tinto plc	GBP	53,311	2,657,820	2.48
Bodycote plc BP plc	GBP GBP	29,165 863,610	186,948 3,958,356	0.17 3.70	Rolls-Royce Holdings plc Rotork plc	GBP GBP	384,590 11,687	580,923 35,622	0.54 0.03
British American Tobacco plc	GBP	102,886	2,683,267	2.51	RS Group plc Safestore Holdings plc, REIT	GBP	60,265	458,135 209,542	0.43 0.20
British Land Co. plc (The), REIT Britvic plc	GBP GBP	45,722 30,069	138,446 257,391	0.13 0.24	Sage Group plc (The)	GBP GBP	24,681 22,626	209,245	0.20
BT Group plc 'A'	GBP	211,314	258,543	0.24	Segro plc, REIT Severn Trent plc	GBP GBP	97,023 16,660	695,461 427,496	0.65 0.40
Bunzl plc Burberry Group plc	GBP GBP	5,333 23,876	159,937 506,171	0.15 0.47	Shell plc	GBP	327,458	7,670,704	7.17
Bytes Technology Group plc Card Factory plc	GBP GBP	45,928	242,270 101,619	0.23	Smith & Nephew plc Smiths Group plc	GBP GBP	25,265 35,127	320,360 577,488	0.30 0.54
Central Asia Metals plc	GBP	112,910 79,536	143,324	0.13	Softcat plc	GBP	29,271	414,477	0.39
Centrica plc Cerillion plc	GBP GBP	539,454 9,216	668,653 119,808	0.62 0.11	Solid State plc Spectris plc	GBP GBP	9,415 9,010	112,039 323,910	0.10 0.30
Chemring Group plc	GBP	33,691	95,346	0.09	Spirax-Sarco Engineering plc SSE plc	GBP	1,072	111,113 1,182,898	0.10 1.11
Compass Group plc Cranswick plc	GBP GBP	88,015 7,263	1,938,090 235,757	1.81 0.22	SSP Group plc	GBP GBP	64,253 89,828	225,289	0.21
Croda International plc	GBP	2,824	158,878	0.15	St James's Place plc Standard Chartered plc	GBP GBP	52,613 115,121	572,166 786,276	0.53 0.73
CVS Group plc Derwent London plc, REIT	GBP GBP	4,937 12,847	97,703 263,364	0.09 0.25	Tate & Lyle plc	GBP	60,773	441,212	0.41
Diageo plc	GBP	92,285	3,118,310	2.91 0.22	Telecom Plus plc Tesco plc	GBP GBP	20,253 453,854	342,276 1,127,373	0.32 1.05
Dowlais Group plc Drax Group plc	GBP GBP	189,071 25,957	240,120 150,551	0.14	Unilever plc	GBP	109,893	4,502,866	4.21
DS Smith plc Dunelm Group plc	GBP GBP	109,659 34,640	298,053 388,314	0.28 0.36	UNITE Group plc (The), REIT Vanquis Banking Group plc	GBP GBP	49,054 51,644	426,770 98,227	0.40 0.09
easyJet plc	GBP	62,314	300,727	0.28	Vesuvius plc Vodafone Group plc	GBP	38,963	155,229 637,763	0.15 0.60
Elementis plc Elixirr International plc	GBP GBP	152,054 20,657	155,095 97,708	0.14	Volex plc	GBP GBP	862,192 40,501	114,820	0.11
Entain plc	GBP	35,110	446,599	0.42	Warpaint London plc Watches of Switzerland Group plc	GBP GBP	45,311 34,666	123,473 211,636	0.12 0.20
Equals Group plc Frasers Group plc	GBP GBP	119,910 13,636	111,516 95,725	0.10 0.09	Weir Group plc (The)	GBP	15,639	274,621	0.26
Greggs plc	GBP	12,152	310,362	0.29	Whitbread plc Wilmington plc	GBP GBP	6,014 39,911	203,634 111,751	0.19 0.10
GSK plc Haleon plc	GBP GBP	203,559 133,124	2,827,027 428,992	2.64 0.40	Workspace Group plc, REIT	GBP	48,024	227,057	0.21

JPMorgan ETFs (Ireland) ICAV - UK Equity Core UCITS ETF

Schedule of Investments (continued)

As at 30 June 2023

Investments	Currency	Quantity/ Nominal Value		% of Net Assets
WPP plc XPS Pensions Group plc	GBP GBP	62,394 67,496	513,752 117,781	0.48 0.11
United Kingdom total			93,814,561	87.65
Total investments in Equities			104,476,499	97.61
Closed-End Investment Funds (31 D	ecember 2022: 0	29%)		
<i>United Kingdom (31 December 2022:</i> Scottish Mortgage Investment Trust		41,910	279,288	0.26
United Kingdom total			279,288	0.26
Total investments in Closed-End In	vestment Funds		279,288	0.26

Financial Futures Contracts

Security Description	No. of Contracts	Currency	Underlying Exposure GBP	Counterparty	Fair Value GBP	% of Net Assets
United Kingdom (31 December 2022: (0.00)%) FTSE 100 Index, 15/09/2023	23	GBP	1,742,175	Citibank NA	(7,630)	(0.01)
United Kingdom total					(7,630)	(0.01)
Total unrealised loss on Financial Futures Contracts (31	(7,630)	(0.01)				

			Fair Value GBP	% of Net Assets
Total financial assets at fair value through profit or loss Total financial liabilities at fair value through profit or loss Cash, margin cash and bank overdraft			104,755,787 (7,630) 156,586	97.87 (0.01) 0.15
Cash equivalents	Currency	Quantity/ Nominal Value		
Undertaking for collective investment schemes (31 December 2022: 0.53%) JPMorgan Liquidity Funds - GBP Liquidity LVNAV Fund - Class X (dist.) (1)	GBP	1,717,763	1,717,763	1.60
Total Cash equivalents			1,717,763	1.60
Other assets and liabilities			414,469	0.39
Net asset value attributable to holders of redeemable participating shares			107,036,975	100.00

Analysis of total assets \$\frac{\pi}{\text{Total}}\$
Assets

Transferable securities and money market instruments admitted to official stock exchange listing97.80Collective investment schemes1.61Other assets0.59Total Assets100.00

(1) A related party to the Fund.

Schedule of Investments

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
Equities (31 December 2022: 99.68%)					Brown-Forman Corp. 'B'	USD	47,957	3,202,568	0.10
Bermuda (31 December 2022: 0.06%)	HCD	10.007	1 252 727	0.05	Bunge Ltd. Burlington Stores, Inc.	USD USD	12,362 3,940	1,166,355 620,117	0.04 0.02
Arch Capital Group Ltd. RenaissanceRe Holdings Ltd.	USD USD	18,086 8,794	1,353,737 1,640,257	0.05	Cadence Design Systems, Inc.	USD	22,499	5,276,465	0.17
Bermuda total		-	2.002.004	0.10	Capital One Financial Corp. Carrier Global Corp.	USD USD	24,540 44,966	2,683,940 2,235,260	0.09 0.07
		_	2,993,994	0.10	Caterpillar, Inc.	USD	37,762	9,291,340	0.30
Canada (31 December 2022: 0.12%) Canadian National Railway Co.	USD	10,958	1,326,685	0.04	Cboe Global Markets, Inc. Celanese Corp. 'A'	USD USD	7,509 13,381	1,036,317 1,549,520	0.03 0.05
Magna International, Inc.	USD	26,117	1,474,044	0.05	Centene Corp.	USD	83,621	5,640,236	0.18
Canada total		_	2,800,729	0.09	CenterPoint Energy, Inc. CH Robinson Worldwide, Inc.	USD USD	47,796 5,708	1,393,253 538,550	0.05 0.02
Ireland (31 December 2022: 1.89%)		_			Charles Schwab Corp. (The)	USD	110,449	6,260,249	0.20
Accenture plc 'A'	USD	80,241	24,760,768	0.80	Charter Communications, Inc. 'A' Cheniere Energy, Inc.	USD	29,771	10,936,972 1,067,282	0.36 0.03
Aptiv plc Medtronic plc	USD USD	44,061 121,073	4,498,187 10,666,531	0.15 0.35	Chevron Corp.	USD USD	7,005 150,885	23,741,755	0.03
Trane Technologies plc	USD	93,006	17,788,328	0.58	Chipotle Mexican Grill, Inc. 'A'	USD	6,180	13,219,020	0.43
Ireland total		_	57,713,814	1.88	Church & Dwight Co., Inc. Cigna Corp. (The)	USD USD	19,965 12,589	2,001,092 3,532,473	0.07 0.11
Netherlands (31 December 2022: 0.56%)		_	37,713,614	1.00	Cintas Corp.	USD	2,600	1,292,408	0.04
NXP Semiconductors NV	USD	93,406	19,118,340	0.62	Cisco Systems, Inc. Citigroup, Inc.	USD USD	152,992 159,692	7,915,806 7,352,220	0.26 0.24
Netherlands total		_	10 110 240	0.73	CME Group, Inc. 'A'	USD	64,898	12,024,950	0.39
		_	19,118,340	0.62	CMS Energy Corp. Coca-Cola Co. (The)	USD USD	50,872 569,850	2,988,730 34,316,367	0.10 1.12
Switzerland (31 December 2022: 0.00%) Chubb Ltd.	USD	11,457	2,206,160	0.07	Cognizant Technology Solutions Corp.				
Switzerland total					'A' Colgate-Palmolive Co.	USD USD	124,866 194,806	8,151,252 15,007,854	0.26 0.49
		_	2,206,160	0.07	Comcast Corp. 'A'	USD	566,737	23,547,922	0.77
United Kingdom (31 December 2022: 0.60 Pentair plc	1%) USD	13,399	865.575	0.03	ConocoPhillips Consolidated Edison, Inc.	USD	199,827	20,704,075 2,915,129	0.67 0.09
•	dob	15,577			Constellation Brands, Inc. 'A'	USD USD	32,247 14,771	3,635,586	0.09
United Kingdom total			865,575	0.03	Copart, Inc.	USD	42,652	3,890,289	0.13
United States (31 December 2022: 96.45%		F4 222	E 427 240	0.18	Costco Wholesale Corp. Crown Castle, Inc., REIT	USD USD	39,270 11,284	21,142,183 1,285,699	0.69 0.04
3M Co. A O Smith Corp.	USD USD	56,323 10,328	5,637,369 751,672	0.18	CSX Corp.	USD	269,088	9,175,901	0.30
Abbott Laboratories	USD	143,480	15,642,190	0.51	Cummins, Inc. CVS Health Corp.	USD USD	11,555 22,493	2,832,824 1,554,941	0.09 0.05
AbbVie, Inc. Activision Blizzard, Inc.	USD USD	223,065 6,687	30,053,547 563,714	0.98 0.02	Danaher Corp.	USD	61,087	14,660,880	0.48
Adobe, Inc.	USD	51,408	25,137,998	0.82	Darden Restaurants, Inc. Deere & Co.	USD	4,672	780,598 24,711,728	0.03 0.80
Advanced Micro Devices, Inc. Aflac, Inc.	USD USD	181,272 83,567	20,648,694 5,832,977	0.67 0.19	Delta Air Lines, Inc.	USD USD	60,988 58,182	2,765,972	0.09
Air Products & Chemicals, Inc.	USD	21,022	6,296,720	0.20	Dexcom, Inc.	USD	32,564	4,184,800	0.14
Akamai Technologies, Inc. Alaska Air Group, Inc.	USD USD	12,990	1,167,411 552,753	0.04	Diamondback Energy, Inc. Discover Financial Services	USD USD	79,317 4,068	10,419,081 475,346	0.34 0.02
Align Technology, Inc.	USD	10,394 4,738	1,675,546	0.02	DocuSign, Inc. 'A'	USD	28,046	1,432,870	0.05
Alphabet, Inc. 'A'	USD	523,932	62,714,660	2.04	Dollar General Corp. Dominion Energy, Inc.	USD USD	10,853 25,144	1,842,622 1,302,208	0.06 0.04
Alphabet, Inc. 'C' Amazon.com, Inc.	USD USD	432,421 798,191	52,309,968 104,052,179	1.70 3.38	Domino's Pizza, Inc.	USD	5,257	1,771,556	0.06
Ameren Corp.	USD	73,700	6,019,079	0.20	Dover Corp. Dow, Inc.	USD USD	33,870 94,214	5,000,905 5,017,838	0.16 0.16
American Airlines Group, Inc. American Express Co.	USD USD	52,787 85,413	946,999 14,878,945	0.03 0.48	DuPont de Nemours, Inc.	USD	9,891	706,613	0.02
American International Group, Inc.	USD	14,321	824,030	0.03	DXC Technology Co.	USD	16,810	449,163	0.01 0.12
American Tower Corp., REIT American Water Works Co., Inc.	USD USD	38,233 15,916	7,414,908 2,272,009	0.24 0.07	Eastman Chemical Co. Eaton Corp. plc	USD USD	45,529 101.339	3,811,688 20,379,273	0.12
Ameriprise Financial, Inc.	USD	4,572	1,518,636	0.05	Ecolab, Inc.	USD	16,817	3,139,566	0.10
Analog Devices, Inc. Aon plc 'A'	USD	104,506	20,358,814 334,844	0.66 0.01	Edison International Edwards Lifesciences Corp.	USD USD	49,725 63,551	3,453,401 5,994,766	0.11 0.19
Apple, Inc.	USD USD	970 1,215,006	235,674,714	7.66	Elevance Health, Inc.	USD	40,577	18,027,955	0.59
Applied Materials, Inc.	USD	65,019	9,397,846	0.31	Eli Lilly & Co. Emerson Electric Co.	USD USD	73,786 10,954	34,604,158 990,132	1.12 0.03
Archer-Daniels-Midland Co. Arista Networks, Inc.	USD USD	24,040 19,902	1,816,462 3,225,318	0.06 0.10	Enphase Energy, Inc.	USD	11,113	1,861,205	0.06
AT&T, Inc.	USD	24,403	389,228	0.01	EOG Resources, Inc. Equinix, Inc., REIT	USD USD	144,487 7,111	16,535,092 5,574,597	0.54 0.18
Autodesk, Inc. Automatic Data Processing, Inc.	USD USD	17,472 8,077	3,574,946 1,775,244	0.12	Equity LifeStyle Properties, Inc., REIT	USD	56,520	3,780,623	0.12
AutoNation, Inc.	USD	7,567	1,245,604	0.04	Essential Utilities, Inc.	USD	66,458	2,652,339	0.09
AutoZone, Inc. AvalonBay Communities, Inc., REIT	USD USD	5,260 2,554	13,115,074 483,396	0.43	Estee Lauder Cos., Inc. (The) 'A' Etsy, Inc.	USD USD	2,453 9,098	481,720 769,782	0.02 0.02
Avery Dennison Corp.	USD	38,780	6,662,404	0.22	Eversource Energy	USD	42,704	3,028,568	0.10
Axon Enterprise, Inc.	USD	15,295	2,984,360	0.10 0.15	Expedia Group, Inc. Exxon Mobil Corp.	USD USD	53,950 428,081	5,901,590 45,911,687	0.19 1.49
Baker Hughes Co. 'A' Ball Corp.	USD USD	146,215 38,003	4,621,856 2,212,155	0.15	Fair Isaac Corp.	USD	1,969	1,593,334	0.05
Bank of America Corp.	USD	979,135	28,091,383	0.91	Federal Realty Investment Trust, REIT FedEx Corp.	USD USD	5,938 30,117	574,620 7,466,004	0.02 0.24
Bank of New York Mellon Corp. (The) Bath & Body Works, Inc.	USD USD	55,077 17,551	2,452,028 658,162	0.08	Fidelity National Information Services,				
Baxter International, Inc.	USD	120,594	5,494,263	0.18	Inc. Fifth Third Bancorp	USD USD	8,810 154,514	481,907 4,049,812	0.02 0.13
Becton Dickinson & Co. Berkshire Hathaway, Inc. 'B'	USD USD	20,450 142,919	5,399,004 48,735,379	0.18 1.58	FleetCor Technologies, Inc.	USD	20,877	5,241,797	0.17
Best Buy Co., Inc.	USD	87,086	7,136,698	0.23	FMC Corp.	USD	5,678	592,443	0.02 0.13
Biogen, Inc. BioMarin Pharmaceutical, Inc.	USD	27,532	7,842,490 297,312	0.25 0.01	Fortinet, Inc. Fox Corp. 'A'	USD USD	51,003 25,655	3,855,317 872,270	0.13
Booking Holdings, Inc.	USD USD	3,430 5,646	15,246,063	0.50	Fox Corp. 'B'	USD	11,355	362,111	0.01
Booz Allen Hamilton Holding Corp. 'A'	USD	74,768	8,344,109	0.27	Freeport-McMoRan, Inc. Gap, Inc. (The)	USD USD	75,557 15,646	3,022,280 139,719	0.10 0.00
Boston Properties, Inc., REIT Boston Scientific Corp.	USD USD	6,134 193,629	353,257 10,473,393	0.01 0.34	General Electric Co.	USD	8,825	969,426	0.03
Bristol-Myers Squibb Co.	USD	381,227	24,379,467	0.79	Gilead Sciences, Inc. Globe Life, Inc.	USD USD	79,398 34,115	6,119,204 3,739,686	0.20 0.12
Broadcom, Inc.	USD	16,973	14,722,889	0.48		330	5.,215	., ,000	3.12

Schedule of Investments (continued)

As at 30 June 2023

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
Goldman Sachs Group, Inc. (The)	USD	31,675	10,216,454	0.33	PPG Industries, Inc.	USD	52,707	7,816,448	0.25
Hartford Financial Services Group, Inc. (The)	USD	26,137	1,882,387	0.06	Principal Financial Group, Inc. Procter & Gamble Co. (The)	USD USD	12,554 169,956	952,095 25,789,123	0.03 0.84
Hasbro, Inc.	USD	10,918	707,159 4,502,091	0.02	Progressive Corp. (The)	USD	134,761	17,838,314	0.58
Hershey Co. (The) Hewlett Packard Enterprise Co.	USD USD	18,030 101,019	1,697,119	0.15 0.06	Prologis, Inc., REIT Prudential Financial, Inc.	USD USD	155,905 30,194	19,118,630 2,663,715	0.62 0.09
Hilton Worldwide Holdings, Inc.	USD	71,917	10,467,519	0.34	PTC, Inc.	USD	8,473	1,205,708	0.04
Hologic, Inc. Home Depot, Inc. (The)	USD USD	20,014 43,710	1,620,534 13,578,074	0.05 0.44	Public Service Enterprise Group, Inc. PulteGroup, Inc.	USD USD	256,578 9,910	16,064,349 769,809	0.52 0.02
Host Hotels & Resorts, Inc., REIT	USD	270,852	4,558,439	0.15	Qorvo, Inc.	USD	8,392	856,236	0.03
HP, Inc. Humana, Inc.	USD USD	70,664 12,789	2,170,091 5,718,346	0.07 0.19	QUALCOMM, Inc. Quanta Services, Inc.	USD USD	16,461 20,419	1,959,517 4,011,313	0.06 0.13
IDEX Corp.	USD	2,997	645,134	0.02	Ralph Lauren Corp. 'A'	USD	4,174	514,654	0.02
IDEXX Laboratories, Inc. Illinois Tool Works, Inc.	USD USD	518 8,833	260,155 2,209,663	0.01 0.07	Raymond James Financial, Inc.	USD	35,719	3,706,561	0.12
Ingersoll Rand, Inc.	USD	82,722	5,406,710	0.18	Realty Income Corp., REIT Regeneron Pharmaceuticals, Inc.	USD USD	28,328 21,540	1,693,731 15,477,352	0.50
Insulet Corp. Intercontinental Exchange, Inc.	USD	5,680	1,637,771 11,591,718	0.05 0.38	Rockwell Automation, Inc.	USD	9,643	3,176,886	0.10
International Business Machines Corp.	USD USD	102,509 30,950	4,141,419	0.38	Roper Technologies, Inc. Royal Caribbean Cruises Ltd.	USD USD	8,672 32,595	4,169,498 3,381,405	0.14 0.11
Interpublic Group of Cos., Inc. (The)	USD	31,684	1,222,369	0.04	S&P Global, Inc.	USD	45,641	18,297,020	0.59
Intuit, Inc. Intuitive Surgical, Inc.	USD USD	42,322 44,445	19,391,517 15,197,523	0.63 0.49	Salesforce, Inc. SBA Communications Corp., REIT 'A'	USD USD	63,698 39,567	13,456,839 9,170,048	0.44 0.30
Invesco Ltd.	USD	16,259	273,314	0.01	Seagate Technology Holdings plc	USD	94,104	5,822,214	0.19
JB Hunt Transport Services, Inc. JM Smucker Co. (The)	USD USD	3,002 8,698	543,452 1,284,434	0.02 0.04	Sempra Energy ServiceNow, Inc.	USD USD	24,947 14,203	3,632,034 7,981,660	0.12 0.26
Johnson & Johnson	USD	215,663	35,696,540	1.16	Snap, Inc. 'A'	USD	34,046	403,105	0.01
Johnson Controls International plc KB Home	USD USD	33,129 59,972	2,257,410 3,101,152	0.07 0.10	Snap-on, Inc. Southwest Airlines Co.	USD	4,314	1,243,252 2,795,050	0.04
Keurig Dr Pepper, Inc.	USD	69,305	2,167,167	0.07	Stanley Black & Decker, Inc.	USD USD	77,190 12,229	1,145,980	0.09
Keysight Technologies, Inc. Kimberly-Clark Corp.	USD USD	85,651 68,512	14,342,260 9,458,767	0.47 0.31	State Street Corp. Stryker Corp.	USD	65,486	4,792,265	0.16
KLA Corp.	USD	1,774	860,425	0.03	Sur yker Corp. Sun Communities, Inc., REIT	USD USD	1,373 28,836	418,889 3,761,945	0.01 0.12
Kroger Co. (The) Laboratory Corp. of America Holdings	USD	14,547	683,709 486,763	0.02	Synchrony Financial	USD	14,490	491,501	0.02
Lam Research Corp.	USD USD	2,017 33,868	21,772,382	0.02	Synopsys, Inc. Sysco Corp.	USD USD	5,880 10,476	2,560,211 777,319	0.08
Lamb Weston Holdings, Inc.	USD	7,511	863,389	0.03	Tapestry, Inc.	USD	19,683	842,432	0.03
Lennar Corp. 'A' Lincoln National Corp.	USD USD	52,258 12,435	6,548,450 320,326	0.21 0.01	Target Corp. Teradyne, Inc.	USD USD	6,086 38,774	802,743 4,316,709	0.03 0.14
Linde plc	USD	53,726	20,473,904	0.67	Tesla, Inc.	USD	212,676	55,672,197	1.81
LKQ Corp. Lowe's Cos., Inc.	USD USD	18,978 113,757	1,105,848 25,674,955	0.04 0.83	Texas Instruments, Inc. Thermo Fisher Scientific, Inc.	USD USD	155,693 49,846	28,027,854 26,007,151	0.91 0.85
LyondellBasell Industries NV 'A'	USD	36,708	3,370,896	0.11	TJX Cos., Inc. (The)	USD	132,147	11,204,744	0.36
Marathon Oil Corp. MarketAxess Holdings, Inc.	USD USD	16,486 2,935	379,508 767,268	0.01 0.02	T-Mobile US, Inc. Toll Brothers, Inc.	USD USD	67,977 65,031	9,442,005 5,142,001	0.31 0.17
Marriott International, Inc. 'A'	USD	16,567	3,043,192	0.10	Tractor Supply Co.	USD	11,397	2,519,877	0.08
Marsh & McLennan Cos., Inc. Masco Corp.	USD USD	7,729 94,021	1,453,670 5,394,925	0.05 0.18	Travelers Cos., Inc. (The) Trimble, Inc.	USD USD	78,100 47,350	13,562,846 2,506,709	0.44
Mastercard, Inc. 'A'	USD	106,155	41,750,761	1.36	Truist Financial Corp.	USD	336,325	10,207,464	0.33
McCormick & Co., Inc. McDonald's Corp.	USD USD	20,119 55,816	1,754,980 16,656,053	0.06 0.54	Uber Technologies, Inc. UDR, Inc., REIT	USD USD	76,445 91,977	3,300,131 3,951,332	0.11 0.13
McKesson Corp.	USD	11,485	4,907,655	0.16	Ulta Beauty, Inc.	USD	6,855	3,225,929	0.13
Merck & Co., Inc. Meta Platforms, Inc. 'A'	USD USD	202,159 183,279	23,327,127 52,597,407	0.76 1.71	Union Pacific Corp. United Airlines Holdings, Inc.	USD	54,495	11,150,767	0.36 0.02
MetLife, Inc.	USD	102,494	5,793,986	0.19	United Parcel Service, Inc. 'B'	USD USD	9,864 105,388	541,238 18,890,799	0.61
Microchip Technology, Inc. Micron Technology, Inc.	USD	30,135	2,699,795 2,050,633	0.09 0.07	UnitedHealth Group, Inc.	USD	102,643	49,334,332	1.60
Microsoft Corp.	USD USD	32,493 639,295	217,705,519	7.08	US Bancorp Ventas, Inc., REIT	USD USD	380,366 106,082	12,567,293 5,014,496	0.41 0.16
Mid-America Apartment Communities, Inc., REIT	USD	1.4 522	2,205,463	0.07	VeriSign, Inc.	USD	1,565	353,643	0.01
Mondelez International, Inc. 'A'	USD	14,523 72,372	5,278,814	0.07	Verizon Communications, Inc. Vertex Pharmaceuticals, Inc.	USD USD	106,955 45,626	3,977,656 16,056,246	0.13 0.52
Monster Beverage Corp.	USD	29,281	1,681,901	0.05	VF Corp.	USD	27,240	520,012	0.02
Morgan Stanley Motorola Solutions, Inc.	USD USD	147,451 13,832	12,592,315 4,056,649	0.41 0.13	Visa, Inc. 'A' Walmart, Inc.	USD USD	195,701 74,776	46,475,073 11,753,292	1.51 0.38
Netflix, Inc.	USD	44,539	19,618,984	0.64	Walt Disney Co. (The)	USD	84,884	7,578,444	0.25
Neurocrine Biosciences, Inc. Newell Brands, Inc.	USD USD	14,067 29,669	1,326,518 258,120	0.04 0.01	Wells Fargo & Co. Welltower, Inc., REIT	USD USD	513,987 8,664	21,936,965 700,831	0.71 0.02
Newmont Corp.	USD	39,201	1,672,315	0.05	Weyerhaeuser Co., REIT	USD	28,572	957,448	0.02
News Corp. 'A' News Corp. 'B'	USD USD	30,729 88,378	599,216 1,742,814	0.02 0.06	Whirlpool Corp. Workday, Inc. 'A'	USD	5,830	867,446 1,990,317	0.03 0.06
NextEra Energy, Inc.	USD	293,141	21,751,062	0.71	Xcel Energy, Inc.	USD USD	8,811 29,958	1,862,489	0.06
NIKE, Inc. 'B' Norfolk Southern Corp.	USD USD	116,041 58,640	12,807,445 13,297,206	0.42 0.43	Xylem, Inc.	USD	23,909	2,692,632	0.09
Nucor Corp.	USD	28,352	4,649,161	0.15	Yum! Brands, Inc. Zebra Technologies Corp. 'A'	USD USD	48,727 4,239	6,751,126 1,254,023	0.22 0.04
NVIDIA Corp. Omnicom Group, Inc.	USD	205,598	86,972,066 1,597,664	2.83 0.05	Zimmer Biomet Holdings, Inc.	USD	17,313	2,520,773	0.08
On Semiconductor Corp.	USD USD	16,791 35,303	3,338,958	0.11	United States total			2,983,680,538	96.97
Oracle Corp.	USD	108,259	12,892,564	0.42	Takal investments in Faulting				
O'Reilly Automotive, Inc. Otis Worldwide Corp.	USD USD	7,303 111,189	6,976,556 9,896,933	0.23 0.32	Total investments in Equities			3,069,379,150	99.76
PACCAR, Inc.	USD	5,420	453,383	0.01					
Parker-Hannifin Corp. PayPal Holdings, Inc.	USD USD	52,348 5,291	20,417,814 353,068	0.66 0.01					
PepsiCo, Inc.	USD	164,732	30,511,661	0.99					
Pfizer, Inc. PG&E Corp.	USD USD	159,940 587,118	5,866,599 10,145,399	0.19 0.33					
Phillips 66	USD	40,015	3,816,631	0.12					
Pool Corp.	USD	2,887	1,081,586	0.04					

Schedule of Investments (continued)

As at 30 June 2023

Forward Currency Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Fair Value USD	% of Net Assets
Class CHF Hedged	(acc)*						
CHF	8,196	USD	9,103	05/07/2023	BNP Paribas	59	-
CHF	5,604	USD	6,213	05/07/2023	BNP Paribas	51	-
CHF	534,394	USD	592,405	05/07/2023		4,917	-
CHF	6,836	USD	7,558		Goldman Sachs	83	-
CHF	8,013	USD	8,826		Morgan Stanley	130	-
CHF	10	USD	11		Morgan Stanley	-	-
CHF	3,889	USD	4,310	05/07/2023		37	-
CHF	415,647	USD	464,737		Standard Chartered	1,310	-
USD	3,936	CHF	3,498	02/08/2023	Bank of America Merrill Lynch	14	-
Class EUR Hedged				/ /	- 1 (
EUR	304,506	USD	326,871		Bank of America Merrill Lynch	5,346	-
EUR	19,460,675	USD	20,853,203		BNP Paribas	378,400	0.01
EUR EUR	248,384	USD USD	268,430 221.178		BNP Paribas BNP Paribas	2,557 2,554	-
EUR	205,070		, -			2,554 271	-
EUR	5,388,855 51,656	USD USD	5,878,971 56,338	05/07/2023 02/08/2023		103	-
EUR	289,291	USD	309,944	05/07/2023		5,672	
EUR	139.391	USD	150,736	05/07/2023		1.340	_
EUR	208	USD	226		Morgan Stanley	1,540	_
USD	26,154	EUR	23,925		Bank of America Merrill Lynch	52	_
USD	30.321.575	EUR	27.778.864		BNP Paribas	14.825	-
USD	118,487	EUR	108,364		Citibank NA	261	-
USD	210,904	EUR	192,939	05/07/2023	HSBC	407	-
USD	12,772	EUR	11,587	02/08/2023	HSBC	111	-
USD	218,469	EUR	199,862	02/08/2023	RBC	91	
Total unrealised g	gain on Forward Currency Contracts (3	1 December 2022: 0.02%)				418,592	0.01
Class CHF Hedged	(acc)*						
CHF	5,420	USD	6,088	05/07/2023	Bank of America Merrill Lynch	(29)	-
CHF	2,825	USD	3,168	02/08/2023	Morgan Stanley	(1)	-
USD	3,807	CHF	3,411		BNP Paribas	(6)	-
USD	156,531	CHF	140,266		BNP Paribas	(252)	-
USD	8,048	CHF	7,227		Morgan Stanley	(30)	-
USD	6,411	CHF	5,811		Morgan Stanley	(84)	-
USD	463,414	CHF	415,647	05/07/2023	Standard Chartered	(1,177)	-
Class EUR Hedged							
EUR	470,182	USD	515,414		BNP Paribas	(2,444)	-
EUR	1,788,310	USD	1,960,344		BNP Paribas	(9,297)	-
EUR	27,778,864	USD	30,363,951		BNP Paribas	(11,603)	-
EUR	189,010	USD	207,387	02/08/2023		(867)	-
EUR	248,258	USD	272,005	05/07/2023		(1,156)	-
EUR USD	403 189,057	USD EUR	440 176,488		Standard Chartered BNP Paribas	(1) (3,492)	-
USD	691,151	EUR	632,573	02/08/2023		(3,492)	-
USD	283,885	EUR	262,745		Morgan Stanley	(2,770)	-
Total unrealised l	oss on Forward Currency Contracts (31	December 2022: (0.00)%) (1)				(33,234)	_

 $[\]mbox{{\fontfacts}}$ entered into for share class currency hedging purpose.

Schedule of Investments (continued)

			Fair Value USD	% of Net Assets
Total financial assets at fair value through profit or loss Total financial liabilities at fair value through profit or loss Cash and bank overdraft			3,069,797,742 (33,234) (127,767)	99.77 - -
Undertaking for collective investment schemes (31 December 2022: 0.26%) JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund - Class X (dist.) (2) Total Cash equivalents Other assets and liabilities Net asset value attributable to holders of redeemable participating shares	Currency USD	Quantity/ Nominal Value 6,181,446	6,181,446 6,181,446 1,001,652 3,076,819,839	0.20 0.20 0.03 100.00
Analysis of total assets				% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing Collective investment schemes OTC financial derivative instruments Other assets Total Assets				97.51 0.20 0.01 2.28 100.00

⁽¹⁾ Prior year percentage of net asset value rounds to 0.00%. (2) A related party to the Fund.

Schedule of Investments

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
Bonds					HSBC Holdings plc, FRN 2.63% 07/11/2025 HSBC Holdings plc, FRN 1.59%	USD	847,000	805,199	1.02
Corporate Debt Securities (31 December 2 Australia (31 December 2022: 0.50%)	2022: 99.77%	b)			24/05/2027 HSBC Holdings plc 4.95% 31/03/2030	USD USD	200,000 300,000	176,535 295,408	0.22 0.37
Westpac Banking Corp., FRN 5.41% 10/08/2033	USD	76,000	71,946	0.09	HSBC Holdings plc, FRN 3.97% 22/05/2030	USD	799,000	717,177	0.91
Westpac Banking Corp., FRN 3.02% 18/11/2036 Westpac Banking Corp. 4.42%	USD	255,000	195,159	0.25	Lloyds Banking Group plc, FRN 4.72% 11/08/2026 Lloyds Banking Group plc 3.75%	USD	256,000	248,931	0.31
24/07/2039 Westpac Banking Corp. 3.13% 18/11/2041	USD USD	50,000 89,000	41,224 60,336	0.05 0.07	11/01/2027 NatWest Group plc, FRN 7.47%	USD	200,000	187,421	0.24
Australia total		-	368,665	0.46	10/11/2026 NatWest Group plc, FRN 5.08%	USD	238,000	243,577	0.31
Austria (31 December 2022: 0.19%) Suzano Austria GmbH 3.75% 15/01/2031	USD	200,000	170,806	0.22	27/01/2030 NatWest Group plc, FRN 3.03% 28/11/2035	USD	200,000 305,000	191,016 233,179	0.24
Austria total		-	170,806	0.22	Rio Tinto Finance USA plc 5.13% 09/03/2053	USD	150,000	151,208	0.19
Canada (31 December 2022: 2.78%) Canadian Pacific Railway Co. 1.35%		-			Vodafone Group plc 6.15% 27/02/2037 <i>United Kingdom total</i>	USD	88,000 -	92,179	0.12
02/12/2024 Canadian Pacific Railway Co. 1.75%	USD	560,000	526,453	0.66	United States (31 December 2022: 84.36%)		=	4,624,094	5.84
02/12/2026 Canadian Pacific Railway Co. 3.10%	USD	51,000	45,855	0.06	Abbott Laboratories 3.75% 30/11/2026 Abbott Laboratories 4.90% 30/11/2046	USD USD	398,000 257,000	388,264 259,069	0.49 0.33
02/12/2051 Nutrien Ltd. 5.00% 01/04/2049	USD USD	103,000 325,000	73,112 292,978	0.09 0.37	AbbVie, Inc. 3.60% 14/05/2025 AbbVie, Inc. 2.95% 21/11/2026	USD USD	110,000 100,000	106,356 93,451	0.13 0.12
Toronto-Dominion Bank (The) 0.75% 11/09/2025	USD	211,000	190,982	0.24	AbbVie, Inc. 4.25% 14/11/2028 AbbVie, Inc. 4.05% 21/11/2039	USD USD	250,000 250,000	242,580 217,592	0.31 0.28
Toronto-Dominion Bank (The) 5.16% 10/01/2028	USD	181,000	179,732	0.23	AbbVie, Inc. 4.63% 01/10/2042 AbbVie, Inc. 4.70% 14/05/2045	USD USD	167,000 90,000	150,862 82,050	0.19 0.10
Toronto-Dominion Bank (The), FRN 3.63% 15/09/2031	USD	341,000	314,092	0.39	AbbVie, Inc. 4.70% 14/05/2045 AbbVie, Inc. 4.25% 21/11/2049 Advanced Micro Devices, Inc. 3.92%	USD	97,000	83,582	0.10
Toronto-Dominion Bank (The) 4.46% 08/06/2032	USD	364,000	345,799	0.44	01/06/2032 Aetna, Inc. 3.88% 15/08/2047	USD USD	487,000 272,000	461,444 212,271	0.58 0.27
Waste Connections, Inc. 3.50% 01/05/2029 Waste Connections, Inc. 2.95% 15/01/2052	USD USD	284,000 263,000	261,537 180,294	0.33 0.23	Amazon.com, Inc. 2.80% 22/08/2024 Amazon.com, Inc. 3.00% 13/04/2025	USD	103,000	100,166 241,299	0.13 0.30
Canada total	นรม	203,000			Amazon.com, Inc. 3.88% 22/08/2037	USD USD	250,000 393,000	358,880	0.45 0.09
Cayman Islands (31 December 2022: 0.20%))	-	2,410,834	3.04	Amazon.com, Inc. 2.88% 12/05/2041 Amazon.com, Inc. 4.05% 22/08/2047	USD USD	96,000 42,000	74,079 37,634	0.05
Tencent Music Entertainment Group 1.38% 03/09/2025	USD	200,000	181,598	0.23	Amazon.com, Inc. 2.50% 03/06/2050 Amazon.com, Inc. 2.70% 03/06/2060	USD USD	163,000 99,000	108,237 63,573	0.14
Cayman Islands total		-	181,598	0.23	Amazon.com, Inc. 3.25% 12/05/2061 Ameren Corp. 3.50% 15/01/2031	USD USD	65,000 340,000	47,072 303,958	0.06 0.38
France (31 December 2022: 0.65%)		=			American Express Co. 3.95% 01/08/2025 American Express Co., FRN 4.42%	USD	1,018,000	987,922	1.25
TotalEnergies Capital International SA 3.46% 12/07/2049	USD	98,000	76,303	0.10	03/08/2033 American Express Co., FRN 5.04%	USD	50,000	47,143	0.06
TotalEnergies Capital International SA 3.13% 29/05/2050	USD	272,000	197,547	0.25	01/05/2034 AmerisourceBergen Corp. 3.45% 15/12/2027	USD	335,000	327,673 120,760	0.41
France total			273,850	0.35	AmerisourceBergen Corp. 2.70% 15/03/2031	USD	129,000 571,000	486.807	0.13
<i>Ireland (31 December 2022: 1.18%)</i> AerCap Ireland Capital DAC / AerCap					Amgen, Inc. 2.20% 21/02/2027 Amgen, Inc. 5.15% 02/03/2028	USD USD	145,000 100,000	131,740 99,864	0.17 0.13
Global Aviation Trust 3.85% 29/10/2041 Shire Acquisitions Investments Ireland	USD	500,000	380,545	0.48	Amgen, Inc. 2.45% 21/02/2030	USD	115,000	98,426	0.12
DAC 3.20% 23/09/2026	USD	712,000	668,266	0.84	Amgen, Inc. 3.15% 21/02/2040 Amgen, Inc. 4.40% 22/02/2062	USD USD	70,000 221,000	53,545 181,978	0.07
Ireland total			1,048,811	1.32	Amgen, Inc. 5.75% 02/03/2063 Amphenol Corp. 4.75% 30/03/2026	USD USD	236,000 232,000	239,868 229,270	0.30 0.29
Japan (31 December 2022: 3.06%) Mitsubishi UFJ Financial Group, Inc., FRN 4.79% 18/07/2025	USD	200,000	197,143	0.25	Anheuser-Busch Cos. LLC / Anheuser-Busch InBev Worldwide, Inc. 3.65% 01/02/2026	USD	174,000	168,544	0.21
Takeda Pharmaceutical Co. Ltd. 3.18% 09/07/2050	USD	150,000	105,528	0.13	Anheuser-Busch Cos. LLC / Anheuser-Busch InBev Worldwide, Inc.		,		
Takeda Pharmaceutical Co. Ltd. 3.38% 09/07/2060	USD	204,000	139,471	0.18	4.70% 01/02/2036 Anheuser-Busch Cos. LLC /	USD	784,000	763,376	0.96
Japan total		-	442,142	0.56	Anheuser-Busch InBev Worldwide, Inc. 4.90% 01/02/2046	USD	128,000	122,253	0.15
Luxembourg (31 December 2022: 0.05%) DH Europe Finance II Sarl 2.60%			45.774		Anheuser-Busch InBev Worldwide, Inc. 4.90% 23/01/2031 Anheuser-Busch InBev Worldwide, Inc.	USD	100,000	101,747	0.13
15/11/2029	USD	52,000	45,776	0.06	4.60% 15/04/2048 Apple, Inc. 2.50% 09/02/2025	USD USD	46,000 100,000	42,711 96,008	0.05 0.12
Luxembourg total Multinational (31 December 2022: 1.13%)			45,776 	0.06	Apple, Inc. 1.13% 11/05/2025 Apple, Inc. 0.55% 20/08/2025	USD USD	56,000 80,000	52,178 73,056	0.07 0.09
Broadcom Corp. / Broadcom Cayman Finance Ltd. 3.88% 15/01/2027	USD	226,000	215,559	0.27	Apple, Inc. 3.25% 23/02/2026 Apple, Inc. 1.70% 05/08/2031	USD USD	545,000 101,000	524,976 83,196	0.66 0.11
NXP BV / NXP Funding LLC / NXP USA, Inc. 2.70% 01/05/2025	USD	147,000	139,360	0.18	Apple, Inc. 3.85% 04/05/2043 Apple, Inc. 3.45% 09/02/2045	USD USD	50,000 140,000	44,562 117,805	0.06 0.15
NXP BV / NXP Funding LLC / NXP USA, Inc. 3.25% 11/05/2041	USD	457,000	332,060	0.42	Apple, Inc. 3.75% 12/09/2047 Apple, Inc. 2.65% 08/02/2051	USD USD	84,000 300,000	72,537 207,156	0.09 0.26
Multinational total			686,979	0.87	Apple, Inc. 4.10% 08/08/2062 AT&T, Inc. 4.65% 01/06/2044	USD USD	50,000 50,000	43,791 43,543	0.06 0.06
United Kingdom (31 December 2022: 4.66%			<u> </u>		AT&T, Inc. 4.50% 01/03/2047 AT&T, Inc. 5.45% 01/03/2047 AT&T, Inc. 4.50% 09/03/2048	USD USD	150,000	146,317 116,785	0.19 0.15
AstraZeneca plc 3.38% 16/11/2025 AstraZeneca plc 3.00% 28/05/2051	USD USD	531,000 179,000	510,394 132,863	0.64 0.17	AT&T, Inc. 3.50% 15/09/2053	USD	138,000 293,000	207,432	0.26
Barclays plc, FRN 2.85% 07/05/2026 Barclays plc, FRN 7.44% 02/11/2033	USD USD	201,000 239,000	188,426 258,581	0.24 0.33	AT&T, Inc. 3.65% 15/09/2059 AutoZone, Inc. 4.00% 15/04/2030	USD USD	150,000 475,000	104,344 441,367	0.13 0.56
Barclays plc, FRN 3.33% 24/11/2042	USD	274,000	192,000	0.24	AutoZone, Inc. 4.75% 01/02/2033	USD	50,000	47,879	0.06

Schedule of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
Baltimore Gas & Electric Co. 6.35%	1165	400.000	422.160	٥٢٢	Citigroup, Inc., FRN 3.11% 08/04/2026	USD	318,000	303,629	0.38
01/10/2036 Baltimore Gas & Electric Co. 5.40%	USD	400,000	433,168	0.55	Citigroup, Inc. 3.20% 21/10/2026 Citigroup, Inc., FRN 3.67% 24/07/2028	USD USD	592,000 163,000	554,211 152,597	0.70 0.19
01/06/2053 Bank of America Corp., FRN 3.38%	USD	244,000	248,461	0.31	Citigroup, Inc., FRN 4.08% 23/04/2029	USD	451,000	424,826 115,537	0.54 0.15
02/04/2026	USD	461,000	442,235	0.56	Citigroup, Inc., FRN 3.88% 24/01/2039 Citigroup, Inc. 4.75% 18/05/2046	USD USD	138,000 131,000	112,241	0.14
Bank of America Corp., FRN 1.20% 24/10/2026	USD	508,000	457,271	0.58	Citigroup, Inc. 4.65% 23/07/2048 Coca-Cola Co. (The) 2.88% 05/05/2041	USD USD	63,000 275,000	57,093 217,649	0.07 0.28
Bank of America Corp., FRN 3.82% 20/01/2028	USD	538,000	509,423	0.64	Coca-Cola Co. (The) 2.60% 01/06/2050	USD	120,000	84,107	0.11
Bank of America Corp., FRN 3.42% 20/12/2028	USD	1,191,000	1,094,953	1.38	Comcast Corp. 3.95% 15/10/2025 Comcast Corp. 4.15% 15/10/2028	USD USD	198,000 99,000	192,942 95,929	0.24 0.12
Bank of America Corp., FRN 2.50%					Comcast Corp. 3.90% 01/03/2038	USD	202,000	175,489	0.22
13/02/2031 Bank of America Corp., FRN 2.69%	USD	727,000	608,463	0.77	Comcast Corp. 4.00% 01/11/2049 Comcast Corp. 2.89% 01/11/2051	USD USD	330,000 311,000	273,937 208,594	0.35 0.26
22/04/2032	USD	210,000	173,984	0.22	Comcast Corp. 5.50% 15/05/2064	USD	162,000	164,163	0.21
Bank of America Corp., FRN 4.24% 24/04/2038	USD	109,000	95,751	0.12	Constellation Energy Generation LLC 3.25% 01/06/2025	USD	863,000	821,771	1.04
Bank of America Corp., FRN 3.31% 22/04/2042	USD	70,000	53,347	0.07	Costco Wholesale Corp. 1.38% 20/06/2027	USD	471,000	416,158	0.53
Bank of New York Mellon Corp. (The), FRN 5.83% 25/10/2033		681.000	709.870	0.90	Costco Wholesale Corp. 1.60% 20/04/2030			405,464	0.51
Berkshire Hathaway Energy Co. 2.85%	USD	081,000	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		CVS Health Corp. 2.63% 15/08/2024	USD USD	487,000 50,000	48,361	0.06
15/05/2051 Berkshire Hathaway Finance Corp. 4.20%	USD	233,000	150,859	0.19	CVS Health Corp. 4.10% 25/03/2025 CVS Health Corp. 3.25% 15/08/2029	USD	150,000 80,000	146,816 71,799	0.19 0.09
15/08/2048	USD	244,000	219,870	0.28	CVS Health Corp. 1.88% 28/02/2031	USD USD	200,000	158,805	0.20
Berkshire Hathaway Finance Corp. 2.50% 15/01/2051	USD	100,000	65,617	0.08	CVS Health Corp. 2.70% 21/08/2040 CVS Health Corp. 5.13% 20/07/2045	USD USD	637,000 87,000	444,154 80,395	0.56 0.10
Berkshire Hathaway, Inc. 3.13% 15/03/2026	USD	253,000	243,744	0.31	Danaher Corp. 2.80% 10/12/2051	USD	311,000	214,732	0.10
Boston Scientific Corp. 1.90% 01/06/2025	USD	509,000	477,229	0.60	Dell International LLC / EMC Corp. 8.10% 15/07/2036	USD	360,000	418,192	0.53
Boston Scientific Corp. 4.55% 01/03/2039 Boston Scientific Corp. 4.70% 01/03/2049	USD USD	157,000 103,000	145,641 96,825	0.18 0.12	Diamondback Energy, Inc. 3.13%				
BP Capital Markets America, Inc. 3.80%					24/03/2031 Diamondback Energy, Inc. 6.25%	USD	455,000	389,572	0.49
21/09/2025 BP Capital Markets America, Inc. 3.41%	USD	361,000	351,804	0.44	15/03/2053 Discovery Communications LLC 3.95%	USD	140,000	142,125	0.18
11/02/2026 BP Capital Markets America, Inc. 4.23%	USD	321,000	308,600	0.39	20/03/2028	USD	180,000	167,574	0.21
06/11/2028	USD	130,000	126,403	0.16	Discovery Communications LLC 4.65% 15/05/2050	USD	83,000	63,047	0.08
BP Capital Markets America, Inc. 3.06% 17/06/2041	USD	66,000	50,119	0.06	Discovery Communications LLC 4.00% 15/09/2055	USD	117,000	77,541	0.10
BP Capital Markets America, Inc. 2.94% 04/06/2051	USD	53,000	36,300	0.05	Dollar Tree, Inc. 2.65% 01/12/2031	USD	94,000	76,771	0.10
BP Capital Markets America, Inc. 3.00%					Duke Energy Corp. 4.30% 15/03/2028 Duke Energy Corp. 3.75% 01/09/2046	USD USD	200,000 50,000	192,335 37,980	0.24 0.05
17/03/2052 BP Capital Markets America, Inc. 3.38%	USD	100,000	69,152	0.09	Duke Energy Corp. 3.50% 15/06/2051	USD	66,000	47,860	0.06
08/02/2061 Bristol-Myers Squibb Co. 3.55%	USD	164,000	116,751	0.15	Duke Energy Indiana LLC 2.75% 01/04/2050	USD	250,000	159,623	0.20
15/03/2042	USD	138,000	114,289	0.14	Eagle Materials, Inc. 2.50% 01/07/2031 Eastman Chemical Co. 5.75% 08/03/2033	USD USD	526,000 238.000	429,599 237.989	0.54 0.30
Bristol-Myers Squibb Co. 4.25% 26/10/2049	USD	75,000	66,578	0.08	Electronic Arts, Inc. 1.85% 15/02/2031	USD	395,000	319,387	0.40
Broadcom, Inc. 2.45% 15/02/2031	USD	110,000	89,352	0.11	Eli Lilly & Co. 5.50% 15/03/2027 Eli Lilly & Co. 4.88% 27/02/2053	USD USD	200,000 165,000	207,604 169,510	0.26 0.21
Broadcom, Inc. 3.50% 15/02/2041 Brown & Brown, Inc. 4.95% 17/03/2052	USD USD	361,000 51,000	270,233 43,833	0.34 0.06	Emera US Finance LP 4.75% 15/06/2046	USD	140,000	113,557	0.14
Bunge Ltd. Finance Corp. 1.63% 17/08/2025	USD	100,000	92,060	0.12	Emerson Electric Co. 0.88% 15/10/2026 Energy Transfer LP 4.95% 15/05/2028	USD USD	224,000 221.000	197,478 214,171	0.25 0.27
Burlington Northern Santa Fe LLC 6.15%					Energy Transfer LP 4.95% 15/06/2028	USD	48,000	46,672	0.06
01/05/2037 Burlington Northern Santa Fe LLC 4.55%	USD	50,000	55,240	0.07	Energy Transfer LP 5.40% 01/10/2047 Entergy Louisiana LLC 4.20% 01/09/2048	USD USD	363,000 141,000	321,035 118,340	0.41 0.15
01/09/2044 Camden Property Trust 4.10% 15/10/2028	USD USD	310,000 56,000	285,030 53,185	0.36 0.07	Enterprise Products Operating LLC 5.10% 15/02/2045	USD	100,000	95,404	0.12
Camden Property Trust 2.80%					Enterprise Products Operating LLC 3.95%				
15/05/2030 Capital One Financial Corp., FRN 2.36%	USD	476,000	414,401	0.52	31/01/2060 Evergy, Inc. 2.45% 15/09/2024	USD USD	356,000 480,000	274,389 460,773	0.35 0.58
29/07/2032 Celanese US Holdings LLC 6.05%	USD	115,000	81,318	0.10	Evergy, Inc. 2.90% 15/09/2029	USD	622,000	542,926	0.69
15/03/2025	USD	502,000	500,057	0.63	Exxon Mobil Corp. 2.02% 16/08/2024 Exxon Mobil Corp. 2.61% 15/10/2030	USD USD	220,000 448,000	212,111 393,511	0.27 0.50
Celanese US Holdings LLC 6.33% 15/07/2029	USD	275,000	273,670	0.35	Exxon Mobil Corp. 3.00% 16/08/2039	USD	346,000	274,165	0.35
Celanese US Holdings LLC 6.38%				0.30	FedEx Corp. 4.05% 15/02/2048 Fiserv, Inc. 3.50% 01/07/2029	USD USD	185,000 224,000	147,800 204,988	0.19 0.26
15/07/2032 CenterPoint Energy, Inc. 2.65%	USD	236,000	237,469		Florida Power & Light Co. 3.95% 01/03/2048	USD	80,000	67,417	0.09
01/06/2031 CF Industries, Inc. 4.95% 01/06/2043	USD USD	260,000 293,000	217,237 253,615	0.27 0.32	Freeport-McMoRan, Inc. 5.45%				
CF Industries, Inc. 5.38% 15/03/2044	USD	85,000	77,708	0.10	15/03/2043 General Motors Financial Co., Inc. 3.60%	USD	364,000	339,394	0.43
Charter Communications Operating LLC / Charter Communications Operating					21/06/2030 Gilead Sciences, Inc. 3.65% 01/03/2026	USD USD	412,000 100,000	356,787 96,261	0.45 0.12
Capital 4.91% 23/07/2025 Charter Communications Operating LLC /	USD	284,000	278,506	0.35	Gilead Sciences, Inc. 4.80% 01/04/2044	USD	211,000	201,570	0.25
Charter Communications Operating			1/1107	0.20	Gilead Sciences, Inc. 4.15% 01/03/2047 Global Payments, Inc. 2.90% 15/11/2031	USD USD	162,000 708,000	140,667 576,938	0.18 0.73
Capital 2.80% 01/04/2031 Charter Communications Operating LLC /	USD	200,000	161,197	0.20	Goldman Sachs Group, Inc. (The) 3.50%				
Charter Communications Operating Capital 6.38% 23/10/2035	USD	510,000	497,786	0.63	01/04/2025 Goldman Sachs Group, Inc. (The), FRN	USD	615,000	590,351	0.75
Charter Communications Operating LLC / Charter Communications Operating	230		,		3.27% 29/09/2025 Goldman Sachs Group, Inc. (The) 4.25%	USD	458,000	442,643	0.56
Capital 4.80% 01/03/2050	USD	183,000	137,708	0.17	21/10/2025	USD	174,000	167,743	0.21
Cheniere Energy Partners LP 4.50% 01/10/2029	USD	581,000	533,568	0.67	Goldman Sachs Group, Inc. (The) 3.85% 26/01/2027	USD	375,000	357,046	0.45
Cheniere Energy Partners LP 3.25% 31/01/2032	USD	123,000	101,481	0.13	Goldman Sachs Group, Inc. (The), FRN 4.22% 01/05/2029	USD	487,000	460,089	0.58
Church & Dwight Co., Inc. 2.30%					Goldman Sachs Group, Inc. (The) 2.60% 07/02/2030				0.20
15/12/2031	USD	147,000	121,484	0.15	01/02/2030	USD	187,000	159,818	0.20

Schedule of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
Goldman Sachs Group, Inc. (The), FRN 2.38% 21/07/2032 Goldman Sachs Group, Inc. (The), FRN	USD	311,000	248,754	0.31	Pfizer, Inc. 2.70% 28/05/2050 Phillips 66 2.15% 15/12/2030	USD USD	200,000 826,000	140,821 674,217	0.18 0.85
2.65% 21/10/2032 Goldman Sachs Group, Inc. (The), FRN	USD	56,000	45,616	0.06	Pioneer Natural Resources Co. 1.90% 15/08/2030 PPL Capital Funding, Inc. 3.10%	USD	774,000	627,874	0.79
4.02% 31/10/2038 Goldman Sachs Group, Inc. (The), FRN	USD	77,000	65,180	0.08	15/05/2026 Precision Castparts Corp. 3.25%	USD	220,000	207,814	0.26
4.41% 23/04/2039 HCA, Inc. 5.88% 15/02/2026	USD USD	152,000 231,000	132,929 231,196	0.17 0.29	15/06/2025 Progressive Corp. (The) 4.13%	USD	108,000	104,313	0.13
HCA, Inc. 5.38% 01/09/2026	USD	101,000	100,174	0.13	15/04/2047	USD	50,000	43,211	0.05
HCA, Inc. 5.88% 01/02/2029 HCA, Inc. 4.13% 15/06/2029	USD USD	150,000 145,000	150,780 134,296	0.19 0.17	Progressive Corp. (The) 3.95% 26/03/2050	USD	295,000	244,137	0.31
Healthpeak OP LLC 3.00% 15/01/2030	USD	300,000	260,676	0.33	Prologis LP 2.25% 15/04/2030 Prudential Financial, Inc. 3.70%	USD	100,000	84,975	0.11
Healthpeak OP LLC 2.88% 15/01/2031 Home Depot, Inc. (The) 2.50% 15/04/2027	USD USD	200,000 318,000	168,897 295,278	0.21 0.37	13/03/2051	USD	70,000	53,727	0.07
Home Depot, Inc. (The) 4.20% 01/04/2043	USD	70,000	62,567	0.08	Public Storage 2.25% 09/11/2031 Regal Rexnord Corp. 6.30% 15/02/2030	USD USD	100,000 331,000	82,001 330,114	0.10 0.42
Home Depot, Inc. (The) 3.13% 15/12/2049	USD	51,000	37,336	0.05	Regal Rexnord Corp. 6.40% 15/04/2033	USD	250,000	249,535	0.32
Humana, Inc. 4.95% 01/10/2044 Intel Corp. 5.70% 10/02/2053	USD USD	150,000 174,000	137,245 177,244	0.17 0.22	Regeneron Pharmaceuticals, Inc. 1.75% 15/09/2030	USD	675,000	538,001	0.68
Intel Corp. 3.10% 10/02/2033 Intel Corp. 3.10% 15/02/2060	USD	55,000	35,203	0.22	Republic Services, Inc. 2.50% 15/08/2024	USD	254,000	245,091	0.31
Intel Corp. 5.90% 10/02/2063	USD	100,000	103,130	0.13	Republic Services, Inc. 0.88% 15/11/2025 Republic Services, Inc. 3.95% 15/05/2028	USD USD	260,000 169,000	233,983 162,424	0.30 0.21
Intercontinental Exchange, Inc. 4.35% 15/06/2029	USD	570,000	558,455	0.71	Republic Services, Inc. 6.20% 01/03/2040	USD	100,000	102,424	0.14
Intercontinental Exchange, Inc. 3.00% 15/09/2060	USD	58,000	37,892	0.05	Republic Services, Inc. 3.05% 01/03/2050 Sabine Pass Liquefaction LLC 5.63%	USD	121,000	86,497	0.11
Intercontinental Exchange, Inc. 5.20%					01/03/2025	USD	139,000	138,536	0.18
15/06/2062 Kenvue, Inc. 5.20% 22/03/2063	USD USD	131,000 226,000	130,006 231,323	0.16 0.29	Sabine Pass Liquefaction LLC 4.50% 15/05/2030	USD	601,000	571,680	0.72
KLA Corp. 4.10% 15/03/2029	USD	447,000	430,196	0.54 0.14	Sabine Pass Liquefaction LLC 5.90% 15/09/2037	USD	90,000	90,763	0.11
KLA Corp. 3.30% 01/03/2050 Kraft Heinz Foods Co. 3.00% 01/06/2026	USD USD	151,000 152,000	113,691 143,387	0.14	Sabra Health Care LP 3.90% 15/10/2029	USD	100,000	81,788	0.10
Kraft Heinz Foods Co. 3.88% 15/05/2027	USD	135,000	129,628	0.16	Sabra Health Care LP 3.20% 01/12/2031 San Diego Gas & Electric Co. 1.70%	USD	119,000	88,622	0.11
Kraft Heinz Foods Co. 4.63% 01/10/2039 Kraft Heinz Foods Co. 5.20% 15/07/2045	USD USD	198,000 200,000	179,205 189,725	0.23 0.24	01/10/2030	USD	121,000	96,994	0.12
Lennar Corp. 4.75% 29/11/2027	USD	250,000	243,090	0.31	San Diego Gas & Electric Co. 3.00% 15/03/2032	USD	101,000	86,584	0.11
Lowe's Cos., Inc. 4.05% 03/05/2047 Lowe's Cos., Inc. 5.85% 01/04/2063	USD USD	75,000 94,000	60,293 93,722	0.08 0.12	San Diego Gas & Electric Co. 2.95% 15/08/2051	USD	350,000	237,713	0.30
Marathon Petroleum Corp. 4.75% 15/09/2044	USD	46,000	38,391	0.05	Southern California Edison Co. 3.70% 01/08/2025	USD	470,000	452,562	0.57
Marriott International, Inc. 4.63% 15/06/2030	USD	188,000	180,030	0.23	Southern California Edison Co. 3.60% 01/02/2045	USD	303,000	221,914	0.28
Marsh & McLennan Cos., Inc. 4.75% 15/03/2039	USD	50,000	47,093	0.06	Southern California Edison Co. 4.00% 01/04/2047	USD	150,000	119,546	0.25
Marvell Technology, Inc. 2.95% 15/04/2031	USD	216,000	180,920	0.23	Southern Co. Gas Capital Corp. 5.15%		999.000	991,163	1.25
McDonald's Corp. 3.63% 01/09/2049	USD	198,000	156,233	0.20	15/09/2032 Southern Power Co. 0.90% 15/01/2026	USD USD	81,000	72,577	0.09
McKesson Corp. 0.90% 03/12/2025 Meta Platforms, Inc. 5.75% 15/05/2063	USD USD	200,000 187,000	179,350 193,338	0.23 0.24	State Street Corp., FRN 3.15% 30/03/2031	USD	207,000	181,881	0.23
MetLife, Inc. 5.25% 15/01/2054	USD	309,000	300,824	0.38	State Street Corp., FRN 4.16% 04/08/2033	USD	390,000	361,855	0.46
Microsoft Corp. 2.70% 12/02/2025 Microsoft Corp. 3.13% 03/11/2025	USD USD	51,000 75,000	49,211 72,179	0.06 0.09	State Street Corp., FRN 4.82%	HCD	102.000	00.057	0.13
Microsoft Corp. 3.15% 08/11/2025 Microsoft Corp. 3.45% 08/08/2036	USD	55,000	50,145	0.06	26/01/2034 Take-Two Interactive Software, Inc. 3.55%	USD	102,000	99,057	0.13
Microsoft Corp. 2.53% 01/06/2050	USD	100,000	69,179	0.09	14/04/2025	USD	209,000	201,606	0.25
Microsoft Corp. 2.68% 01/06/2060 Microsoft Corp. 3.04% 17/03/2062	USD USD	120,000 120,000	80,374 87,601	0.10 0.11	Take-Two Interactive Software, Inc. 3.70% 14/04/2027	USD	65,000	61,578	0.08
Mid-America Apartments LP 1.10% 15/09/2026	USD	402,000	350,941	0.44	Take-Two Interactive Software, Inc. 4.00% 14/04/2032	USD	210,000	192,397	0.24
Mid-America Apartments LP 4.20%					Texas Instruments, Inc. 4.15% 15/05/2048	USD	115,000	104,459	0.13
15/06/2028 Mid-America Apartments LP 1.70%	USD	300,000	286,238	0.36	Texas Instruments, Inc. 2.70% 15/09/2051 Thermo Fisher Scientific, Inc. 4.10%	USD	56,000	38,866	0.05
15/02/2031 Morgan Stanley, FRN 2.72% 22/07/2025	USD USD	242,000 59,000	191,517 56,894	0.24 0.07	15/08/2047 Time Warner Cable LLC 6.55%	USD	63,000	56,373	0.07
Morgan Stanley 5.00% 24/11/2025	USD	118,000	116,022	0.15	01/05/2037	USD	412,000	396,222	0.50
Morgan Stanley, FRN 2.19% 28/04/2026 Morgan Stanley 3.63% 20/01/2027	USD	705,000	661,704 993,640	0.84 1.26	Time Warner Cable LLC 6.75% 15/06/2039	USD	85,000	81,659	0.10
Morgan Stanley, FRN 3.77% 24/01/2029	USD USD	1,046,000 493,000	460,510	0.58	T-Mobile USA, Inc. 3.88% 15/04/2030	USD	446,000	411,127	0.52
Morgan Stanley, FRN 3.62% 01/04/2031	USD	281,000	253,386	0.32	T-Mobile USA, Inc. 4.50% 15/04/2050 TSMC Arizona Corp. 1.75% 25/10/2026	USD	245,000 206,000	210,497 183,355	0.27 0.23
Morgan Stanley, FRN 6.34% 18/10/2033 Morgan Stanley 4.30% 27/01/2045	USD USD	290,000 77,000	308,604 67,360	0.39 0.09	TSMC Arizona Corp. 1.73% 25/10/2020	USD USD	200,000	167,493	0.23
Nasdaq, Inc. 6.10% 28/06/2063	USD	79,000	80,839	0.10	Tucson Electric Power Co. 4.85% 01/12/2048	HCD	100 000	95,453	0.12
Norfolk Southern Corp. 5.10% 01/08/2118 Norfolk Southern Corp. 4.10% 15/05/2121	USD USD	285,000 50,000	245,122 35,387	0.31 0.04	Tucson Electric Power Co. 4.00%	USD	108,000	73,433	0.12
NVIDIA Corp. 2.00% 15/06/2031	USD	105,000	88,011	0.11	15/06/2050	USD	218,000	170,598	0.22 0.11
NVIDIA Corp. 3.50% 01/04/2050	USD	250,000	203,072	0.26	UDR, Inc. 3.20% 15/01/2030 Union Electric Co. 2.63% 15/03/2051	USD USD	100,000 107,000	88,523 68,592	0.09
Oracle Corp. 2.50% 01/04/2025 Oracle Corp. 2.95% 01/04/2030	USD USD	383,000 280,000	363,526 244,429	0.46 0.31	Union Pacific Corp. 3.80% 06/04/2071	USD	54,000	41,390	0.05
Oracle Corp. 3.80% 15/11/2037	USD	200,000	163,541	0.21	United Parcel Service, Inc. 3.40% 01/09/2049	USD	304,000	240,836	0.30
Oracle Corp. 5.38% 15/07/2040 Oracle Corp. 5.55% 06/02/2053	USD USD	118,000 200,000	112,623 193,777	0.14 0.24	UnitedHealth Group, Inc. 2.38% 15/08/2024	USD	282,000	272,521	0.34
Oracle Corp. 4.10% 25/03/2061	USD	110,000	80,943	0.10	UnitedHealth Group, Inc. 1.15%				
Otis Worldwide Corp. 2.29% 05/04/2027 Otis Worldwide Corp. 2.57% 15/02/2030	USD USD	120,000 207,000	108,957 178,508	0.14 0.23	15/05/2026 UnitedHealth Group, Inc. 3.50%	USD	237,000	214,404	0.27
Pacific Gas & Electric Co. 4.50% 01/07/2040	USD	182,000	141,523	0.18	15/08/2039 UnitedHealth Group, Inc. 2.75%	USD	160,000	134,136	0.17
Pacific Gas & Electric Co. 4.95% 01/07/2050	USD	328,000	258,088	0.33	15/05/2040 UnitedHealth Group, Inc. 4.75%	USD	730,000	542,032	0.68
Pacific Gas & Electric Co. 3.50% 01/08/2050	USD	50,000	31,889	0.04	15/07/2045	USD	50,000	47,809	0.06

Schedule of Investments (continued)

		Quantity/	Fair	% of
Investments	Currency	Nominal Value	Value USD	Net Assets
UnitedHealth Group, Inc. 6.05%				
15/02/2063	USD	56,000	63,303	0.08
Verizon Communications, Inc. 3.40% 22/03/2041	USD	312,000	240,664	0.30
Verizon Communications, Inc. 4.86% 21/08/2046	USD	194,000	177,771	0.22
Verizon Communications, Inc. 2.88%				
20/11/2050	USD	50,000	32,556	0.04
VICI Properties LP 5.63% 15/05/2052	USD	160,000	144,795	0.18
Virginia Electric & Power Co. 2.45% 15/12/2050	HCD	120.000	72,069	0.09
VMware, Inc. 1.40% 15/08/2026	USD	120,000	72,069 44,117	0.09
Walmart, Inc. 3.55% 26/06/2025	USD USD	50,000 130,000	126.666	0.06
Walmart, Inc. 3.55% 26/06/2025 Walmart, Inc. 3.05% 08/07/2026		354,000	339,097	0.16
Walmart, Inc. 3.03% 08/07/2020 Walmart, Inc. 2.50% 22/09/2041	USD USD	157.000	116,961	0.43
Walmart, Inc. 4.05% 29/06/2048	USD	92,000	85,025	0.13
Walmart, Inc. 4.05% 29/06/2048 Walmart, Inc. 2.65% 22/09/2051	USD	152,000	108,106	0.11
Walt Disney Co. (The) 2.65% 13/01/2031			95,721	0.14
Walt Disney Co. (The) 2.05% 15/01/2031 Walt Disney Co. (The) 3.50% 13/05/2040	USD USD	110,000 91,000	75,059	0.12
Warnermedia Holdings, Inc. 3.64%	นวบ	91,000	75,057	0.10
15/03/2025	USD	507,000	489,114	0.62
Warnermedia Holdings, Inc. 3.76% 15/03/2027	USD	221,000	206,209	0.26
Warnermedia Holdings, Inc. 5.05%	นวบ	221,000	200,209	0.20
15/03/2042	USD	127,000	106,544	0.13
Warnermedia Holdings, Inc. 5.39%	0.50	127,000	100,0.1	0.13
15/03/2062	USD	140,000	113,786	0.14
Wells Fargo & Co., FRN 2.88% 30/10/2030		174,000	150,395	0.19
Wells Fargo & Co., FRN 3.07%				
30/04/2041	USD	490,000	359,527	0.45
Welltower OP LLC 4.95% 01/09/2048	USD	250,000	223,397	0.28
Western Midstream Operating LP 5.50%				
01/02/2050	USD	50,000	41,519	0.05
Zoetis, Inc. 2.00% 15/05/2030	USD	66,000	55,084	0.07
Zoetis, Inc. 5.60% 16/11/2032	USD	100,000	104,532	0.13
United States total			67,747,770	85.55
Total investments in Corporate Debt Seco	urities		78,001,325	98.50
Total Bonds			78,001,325	98.50

Schedule of Investments (continued)

As at 30 June 2023

Forward Currency Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Fair Value USD	% of Net Assets
Class EUR Hedged ((acc)*						
EUR	73,937	USD	79,367	05/07/2023	Bank of America Merrill Lynch	1,298	-
EUR	32,236,117	USD	34,542,804		BNP Paribas	626,810	0.79
EUR	181,065	USD	194,110	05/07/2023	BNP Paribas	3,432	0.01
EUR	86,599	USD	92,766		BNP Paribas	1,713	-
EUR	91,880	USD	99,097		BNP Paribas	1,144	-
EUR	56,690	USD	61,265		BNP Paribas	584	-
EUR	62,318	USD	67,615		BNP Paribas	375	-
EUR	135,759	USD	146,317		Morgan Stanley	1,796	-
EUR	678	USD	726		State Street	13	-
USD	261,171	EUR	238,886		Bank of America Merrill Lynch	153	-
USD	32,618,901	EUR	29,883,541	05/07/2023	BNP Paribas	15,948	0.02
Class GBP Hedged (
GBP	37,729	USD	46,806	05/07/2023		1,161	-
GBP	16,782,229	USD	20,759,729		BNP Paribas	576,370	0.73
GBP	377,915	USD	473,457		BNP Paribas	7,005	0.01
GBP	35,813	USD	45,337		BNP Paribas	193	-
GBP	48,389	USD	60,684	05/07/2023		835	-
GBP	32,564	USD	40,943	05/07/2023		457	0.01
GBP	112,192	USD	139,322		Morgan Stanley	3,314	0.01
GBP GBP	44,720	USD	55,622		Morgan Stanley	1,232 17	-
GBP	1,010 17,333,238	USD USD	1,266 21,914,944		Morgan Stanley Morgan Stanley	126,528	0.16
GBP	54,958	USD	69,492		Morgan Stanley	394	0.10
GBP	42,896	USD	54,504		Morgan Stanley	45	_
GBP	78,005	USD	97,883	05/07/2023		1,288	_
GBP	1,815	USD	2,306		Standard Chartered	2	_
USD	481,952	GBP	378,090		BNP Paribas	1,162	_
USD	146,242	GBP	114,975	02/08/2023		37	
Total unrealised ga	ain on Forward Currency Contracts (3	31 December 2022: 0.59%)				1,373,306	1.73
Class EUR Hedged (4
EUR	29,883,541	USD	32,664,489		BNP Paribas	(12,482)	(0.02)
EUR	60,512	USD	66,146	05/07/2023		(128)	-
EUR	96,739	USD	105,781	02/08/2023		(80)	-
EUR	185,162	USD	202,874	05/07/2023		(862)	-
EUR USD	75,844	USD EUR	82,905	02/08/2023		(34)	-
USD	103,115 98,453	EUR	95,870 91,424		Bank of America Merrill Lynch BNP Paribas	(1,480) (1,291)	-
USD	473,514	EUR	440,479		BNP Paribas	(7,049)	(0.01)
USD	2,360,234	EUR	2,199,903		BNP Paribas	(39,861)	(0.01)
USD	125,416	EUR	115,977	05/07/2023		(1,114)	(0.03)
USD	123,882	EUR	115,627	05/07/2023		(2,267)	_
USD	143,141	EUR	131,618	02/08/2023		(671)	_
USD	1,207	EUR	1,119		Morgan Stanley	(14)	-
USD	68,499	EUR	63,494		Morgan Stanley	(772)	-
USD	175,245	EUR	163,283		Morgan Stanley	(2,897)	(0.01)
Class GBP Hedged ((acc)*						
GBP	34,726	USD	44,180	05/07/2023	Morgan Stanley	(31)	-
GBP	106,280	USD	135,978		Morgan Stanley	(859)	-
USD	45,857	GBP	36,403		Bank of America Merrill Lynch	(423)	-
USD	60,886	GBP	49,194		Bank of America Merrill Lynch	(1,657)	-
USD	78,740	GBP	63,418		Bank of America Merrill Lynch	(1,886)	-
USD	119,805	GBP	96,060		Bank of America Merrill Lynch	(2,321)	(0.01)
USD	57,859	GBP	46,693	05/07/2023		(1,504)	-
USD	84,148	GBP	66,566	05/07/2023		(480)	-
USD	96,055	GBP	75,598	02/08/2023		(78)	-
USD	21,910,329	GBP	17,333,238	05/07/2023	Morgan Stanley	(126,296)	(0.16)
Total unrealised lo	ss on Forward Currency Contracts (3	1 December 2022: (0.16)%)				(206,537)	(0.26)

 $[\]mbox{\ensuremath{^{\star}}}\mbox{\ensuremath{Contracts}}$ entered into for share class currency hedging purpose.

No. of Contracts

Schedule of Investments (continued)

As at 30 June 2023

Security Description

Financial Futures Contracts

United States (31 December 2022: 0.02%) US 10-Year Note, 20/09/2023 US 2-Year Note, 29/09/2023 US Long Bond, 20/09/2023	(30) (8) (2)	USD USD USD	(1,647,695)	Goldman Sachs Goldman Sachs Goldman Sachs		54,750 20,946 1,820	0.07 0.03
United States total					-	77,516	0.10
Total unrealised gain on Financial Futures Contracts (31 Decemb	er 2022: 0.02%)				-	77,516	0.10
United States (31 December 2022: (0.01)%) US 10-Year Ultra Note, 20/09/2023 US 5-Year Note, 29/09/2023 US Ultra Bond, 20/09/2023	11 31 1	USD USD USD	3,380,360	Goldman Sachs Goldman Sachs Goldman Sachs		(15,641) (60,453) (1,281)	(0.02) (0.08)
United States total					-	(77,375)	(0.10)
Total unrealised loss on Financial Futures Contracts (31 Decemb	er 2022: (0.01)%)				-	(77,375)	(0.10)
						Fair Value USD	% of Net Assets
Total financial assets at fair value through profit or loss Total financial liabilities at fair value through profit or loss Cash and margin cash						79,452,147 (283,912) 166,404	100.33 (0.36) 0.21
Cash equivalents							
				Currency	Quantity/ Nominal Value		
Undertaking for collective investment schemes (31 December 20 JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund - Class X (di				USD	157,103	157,103	0.20
Total Cash equivalents						157,103	0.20
Other assets and liabilities Net asset value attributable to holders of redeemable participat	ing shares					(299,838) 79,191,904	(0.38) 100.00
							% of
Analysis of total assets							Total Assets
Transferable securities and money market instruments admitted to transferable securities and money market instruments dealt in on transferable securities and money market instruments other than collective investment schemes Financial derivative instruments dealt in on a regulated market OTC financial derivative instruments Other assets	another regulated marke	et	isting or dealt in c	on another regulated n	narket		54.67 40.94 0.11 0.19 0.10 1.69 2.30

Currency

Underlying

Exposure USD Counterparty Fair Value USD

% of

Net

Assets

100.00

Total Assets

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
Bonds					Ireland (31 December 2022: 0.00%) (1)				
Corporate Debt Securities (31 December	2022: 13.24	%)			Vnesheconombank Via VEB Finance plc 6.80% 22/11/2025	USD	472,000	0	0.00
Azerbaijan (31 December 2022: 0.82%) Southern Gas Corridor CJSC 6.88%					Ireland total		-	0	0.00
24/03/2026	USD	3,491,000	3,538,163	0.77	Malaysia (31 December 2022: 1.45%)		-		
Azerbaijan total			3,538,163	0.77	Petronas Capital Ltd. 3.50% 18/03/2025 Petronas Capital Ltd. 3.50% 21/04/2030	USD USD	525,000 621,000	507,507 575,617	0.11 0.12
Bahrain (31 December 2022: 2.19%) Oil & Gas Holding Co. BSCC (The) 7.50% 25/10/2027	USD	1,237,000	1,253,007	0.27	Petronas Capital Ltd. 2.48% 28/01/2032 Petronas Capital Ltd. 4.50% 18/03/2045 Petronas Capital Ltd. 4.55% 21/04/2050	USD USD USD	1,214,000 677,000 1,625,000	1,019,457 628,744 1,504,555	0.22 0.14 0.33
Bahrain total		=	1,253,007	0.27	Petronas Capital Ltd. 4.80% 21/04/2060 Petronas Capital Ltd. 3.40% 28/04/2061	USD USD	704,000 494,000	671,306 356,732	0.15 0.08
British Virgin Islands (31 December 2022: 1.	12%)	-			Malaysia total	d3b	494,000		
Minmetals Bounteous Finance BVI Ltd., FRN 3.38% 31/12/2049	USD	400,000	387,000	0.08	Mexico (31 December 2022: 1.77%)		-	5,263,918	1.15
Sinopec Group Overseas Development 2012 Ltd. 4.88% 17/05/2042	USD	200,000	195,026	0.04	Comision Federal de Electricidad 4.69%	HCD	300,000	170 240	0.04
Sinopec Group Overseas Development 2014 Ltd. 4.38% 10/04/2024	USD	350,000	346,360	0.08	15/05/2029 Mexico City Airport Trust 5.50%	USD	200,000	179,248	0.04
Sinopec Group Overseas Development 2017 Ltd. 3.63% 12/04/2027	USD		651,555	0.14	31/07/2047 Petroleos Mexicanos 4.50% 23/01/2026	USD USD	406,000 1,095,000	349,810 973,866	0.08 0.21
Sinopec Group Overseas Development		679,000			Petroleos Mexicanos 6.84% 23/01/2030 Petroleos Mexicanos 5.95% 28/01/2031	USD USD	1,044,000 824,000	827,109 600,391	0.18 0.13
2018 Ltd. 2.95% 12/11/2029 Sinopec Group Overseas Development	USD	511,000	459,982	0.10	Petroleos Mexicanos 6.70% 16/02/2032	USD	2,336,000	1,772,907	0.39
2018 Ltd. 2.70% 13/05/2030 Sinopec Group Overseas Development	USD	643,000	576,938	0.13	Petroleos Mexicanos Reg.S 6.70% 16/02/2032	USD	200,000	151,332	0.03
2018 Ltd. 2.30% 08/01/2031 SPIC MTN Co. Ltd. 1.63% 27/07/2025	USD USD	503,000 550,000	434,144 506,616	0.10 0.11	Petroleos Mexicanos 6.63% 15/06/2035 Petroleos Mexicanos 7.69% 23/01/2050	USD USD	1,461,000 1,584,000	1,012,546 1,067,584	0.22 0.24
State Grid Overseas Investment BVI Ltd. 3.50% 04/05/2027			381,824	0.08	Petroleos Mexicanos 6.95% 28/01/2060	USD	240,000	148,440	0.03
State Grid Overseas Investment BVI Ltd.	USD	400,000			Mexico total			7,083,233	1.55
0.00% 05/08/2030	USD	208,000	172,388	0.04	Panama (31 December 2022: 0.20%) Aeropuerto Internacional de Tocumen SA		-		
British Virgin Islands total		_	4,111,833	0.90	5.13% 11/08/2061 Banco Nacional de Panama 2.50%	USD	600,000	461,304	0.10
Cayman Islands (31 December 2022: 0.70% DP World Salaam, FRN 6.00%					11/08/2030	USD	311,000	244,309	0.05
31/12/2049 Gaci First Investment Co. 5.25%	USD	620,000	613,106	0.13	Panama total		-	705,613	0.15
13/10/2032 Gaci First Investment Co. 4.88%	USD	569,000	578,929	0.13	Peru (31 December 2022: 0.25%)				0.13
14/02/2035	USD	935,000	892,869	0.20	Petroleos del Peru SA 4.75% 19/06/2032 Petroleos del Peru SA, 144A 4.75%	USD	741,000	559,448	0.12
Cayman Islands total			2,084,904	0.46	19/06/2032 Petroleos del Peru SA 5.63% 19/06/2047	USD USD	602,000 234,000	454,504 151,000	0.10 0.04
Chile (31 December 2022: 0.61%) Corp. Nacional del Cobre de Chile 3.63%		_			Peru total		-	1,164,952	0.26
01/08/2027 Corp. Nacional del Cobre de Chile 3.00%	USD	200,000	188,514	0.04	Philippines (31 December 2022: 0.12%)		-		
30/09/2029 Corp. Nacional del Cobre de Chile 3.15%	USD	695,000	611,377	0.13	Power Sector Assets & Liabilities Management Corp. 7.39% 02/12/2024	USD	457.000	469,074	0.10
14/01/2030	USD	1,013,000	896,181	0.20	Philippines total		-	469,074	0.10
Corp. Nacional del Cobre de Chile 4.50% 01/08/2047	USD	932,000	794,288	0.17	Oatar (31 December 2022: 0.60%)		-		
Corp. Nacional del Cobre de Chile 4.38% 05/02/2049	USD	284,000	237,543	0.05	QatarEnergy 1.38% 12/09/2026 QatarEnergy 2.25% 12/07/2031	USD USD	390,000 1,661,000	349,994 1,390,788	0.08 0.31
Empresa de Transporte de Pasajeros Metro SA 4.70% 07/05/2050	USD	413,000	341,481	0.08	QatarEnergy 3.13% 12/07/2041	USD	424,000	323,563	0.07
Chile total		-	3,069,384	0.67	QatarEnergy 3.30% 12/07/2051	USD	958,000	700,480	0.15
Hong Kong (31 December 2022: 0.25%)		-			Qatar total		-	2,764,825	0.61
CNAC HK Finbridge Co. Ltd. 4.13% 19/07/2027 CNAC HK Finbridge Co. Ltd. 5.13%	USD	600,000	565,518	0.12	South Africa (31 December 2022: 0.67%) Eskom Holdings SOC Ltd. 7.13% 11/02/2025	USD	1,713,000	1,681,669	0.37
14/03/2028	USD	400,000	389,600	0.09	Eskom Holdings SOC Ltd. 6.35% 10/08/2028	USD	1,815,000	1,685,935	0.37
Hong Kong total			955,118	0.21	Transnet SOC Ltd. 8.25% 06/02/2028	USD	1,364,000	1,322,112	0.29
Indonesia (31 December 2022: 1.27%) Indonesia Asahan Aluminium PT /		_			South Africa total		_	4,689,716	1.03
Mineral Industri Indonesia Persero PT 4.75% 15/05/2025	USD	401,000	390,474	0.08	United Arab Emirates (31 December 2022: (Abu Dhabi Crude Oil Pipeline LLC 4.60%	0.70%)			
Pelabuhan Indonesia Persero PT 4.25% 05/05/2025	USD		195,504	0.04	02/11/2047 DP World Ltd. 6.85% 02/07/2037	USD USD	544,000 100,000	503,739 107,990	0.11 0.03
Pertamina Persero PT 1.40% 09/02/2026	USD	200,000 486,000	437,765	0.10	DP World Ltd. 5.63% 25/09/2048	USD	403,000	376,483	0.08
Pertamina Persero PT 5.63% 20/05/2043 Pertamina Persero PT 6.45%	USD	500,000	478,730	0.10	MDGH GMTN RSC Ltd. 2.50% 07/11/2024 MDGH GMTN RSC Ltd. 2.50% 21/05/2026	USD USD	200,000 500,000	191,754 469,065	0.04
30/05/2044 Perusahaan Perseroan Persero PT	USD	600,000	626,406	0.14	MDGH GMTN RSC Ltd. 2.88% 07/11/2029 MDGH GMTN RSC Ltd. 3.38% 28/03/2032	USD USD	908,000 411,000	817,254 369,723	0.18 0.08
Perusahaan Listrik Negara 4.13% 15/05/2027	USD	749,000	714,276	0.16	MDGH GMTN RSC Ltd. 5.50% 28/04/2033 MDGH GMTN RSC Ltd. 3.95% 21/05/2050	USD USD	699,000 436,000	733,482 361,592	0.16 0.08
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara 5.45%	222	,500	,=		United Arab Emirates total	นวบ	43U,UUU -		
21/05/2028 Perusahaan Perseroan Persero PT	USD	538,000	537,045	0.12		itic -	-	3,931,082	0.86
Perusahaan Listrik Negara 6.15% 21/05/2048	USD	250,000	242,240	0.05	Total investments in Corporate Debt Sec	urities	=	44,707,262	9.78
Indonesia total	030		3,622,440	0.79					
		-							

Schedule of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
Government Debt Securities (31 Decemb	er 2022: 84.	82%)			Brazil Government Bond 5.63%	ucn	2 700 000	2 101 500	0.40
Angola (31 December 2022: 0.00%) Angola Government Bond 8.25%					21/02/2047 Brazil Government Bond 4.75% 14/01/2050	USD	3,780,000	3,181,588	0.69
09/05/2028 Angola Government Bond 8.75%	USD	2,848,000	2,522,958	0.55	Brazil total	USD	4,227,000 -	3,110,269	
14/04/2032 Angola Government Bond 9.38%	USD	3,354,000	2,820,513	0.62	Cayman Islands (31 December 2022: 0.00%)	-	35,111,284	7.68
08/05/2048 Angola Government Bond 9.13%	USD	1,922,000	1,518,226	0.33	KSA Sukuk Ltd. 2.25% 17/05/2031 RAK Capital 3.09% 31/03/2025	USD USD	542,000 269,000	455,562 259,179	0.10 0.06
26/11/2049	USD	1,468,000	1,129,655	0.25	Sharjah Sukuk Program Ltd. 4.23% 14/03/2028	USD	251,000	238,334	0.05
Angola total		_	7,991,352	1.75	Sharjah Sukuk Program Ltd. 3.23% 23/10/2029	USD	272,000	242,132	0.05
Azerbaijan (31 December 2022: 0.80%) Azerbaijan Government Bond 3.50%			1 722 125	0.30	Cayman Islands total	usb		1,195,207	0.26
01/09/2032 Azerbaijan total	USD	2,028,000	1,732,135	0.38	Chile (31 December 2022: 1.44%)		-		
Bahrain (31 December 2022: 3.68%)		-	1,732,135	0.38	Chile Government Bond 3.24% 06/02/2028	USD	386,000	361,995	0.08
Bahrain Government Bond 7.00% 26/01/2026	USD	2,359,000	2,396,697	0.52	Chile Government Bond 2.55% 27/01/2032	USD	300,000	255,783	0.06
Bahrain Government Bond 7.00% 12/10/2028	USD	1,504,000	1,536,712	0.34	Chile Government Bond 2.55% 27/07/2033	USD	1,906,000	1,556,821	0.34
Bahrain Government Bond, 144A 7.00% 12/10/2028	USD	1.076.000	1,099,403	0.24	Chile Government Bond 3.10% 07/05/2041	USD	2,695,000	2,017,531	0.44
Bahrain Government Bond 6.75% 20/09/2029	USD	2,858,000	2,828,877	0.62	Chile Government Bond 3.86% 21/06/2047	USD	852,000	696,995	0.15
Bahrain Government Bond 7.38% 14/05/2030	USD	201.000	204,917	0.04	Chile Government Bond 3.50% 25/01/2050	USD	1,200,000	899,460	0.20
Bahrain Government Bond 5.63% 30/09/2031	USD	1,147,000	1.057.523	0.23	Chile Government Bond 3.10% 22/01/2061	USD	344,000	223,576	0.05
Bahrain Government Bond 5.45% 16/09/2032	USD	1,921,000	1,711,054	0.23	Chile Government Bond 3.25% 21/09/2071	USD	209,000	135,001	0.03
Bahrain Government Bond 5.25% 25/01/2033	USD	653,000	567,666	0.12	Chile total		_	6,147,162	1.35
Bahrain Government Bond 5.63% 18/05/2034			2,407,870	0.12	China (31 December 2022: 1.11%)		_		
Bahrain Government Bond 7.75% 18/04/2035	USD	2,772,000	405,000	0.09	China Development Bank 1.00% 27/10/2025	USD	1,150,000	1,039,807	0.23
Bahrain Government Bond 6.00% 19/09/2044	USD	400,000	1,038,901	0.09	China Government Bond 0.55% 21/10/2025	USD	1,392,000	1,254,554	0.27
CBB International Sukuk Co. 5 SPC 5.62%	USD	1,309,000		0.23	China Government Bond 2.63% 02/11/2027	USD	405,000	379,716	0.08
12/02/2024 CBB International Sukuk Co. 7 SPC 6.88%		382,000	378,638		China Government Bond 3.50% 19/10/2028	USD	201,000	194,757	0.04
05/10/2025 CBB International Sukuk Co. 7 SPC, 144A	USD	566,000	576,805	0.13	China Government Bond 2.13% 03/12/2029	USD	307,000	272,312	0.06
6.88% 05/10/2025 CBB International Sukuk Programme Co.	USD	447,000	455,533	0.10	China Government Bond 1.75% 26/10/2031	USD	967,000	822,549	0.18
WLL 4.50% 30/03/2027 CBB International Sukuk Programme Co.	USD	521,000	496,185	0.11	Export-Import Bank of China (The) 3.63% 31/07/2024	USD	305,000	298,741	0.07
WLL 3.95% 16/09/2027 CBB International Sukuk Programme Co.	USD	838,000	781,184	0.17	Export-Import Bank of China (The) 2.88% 26/04/2026	USD	1,211,000	1,142,276	0.25
WLL 3.88% 18/05/2029	USD	2,123,000	1,899,066	0.42	China total		_	5,404,712	1.18
Bahrain total Bolivia (31 December 2022: 0.32%)		-	19,842,031	4.34	Colombia (31 December 2022: 6.04%)		=		
Bolivia Government Bond 4.50% 20/03/2028	HCD	1 000 000	1,143,578	0.25	Colombia Government Bond 4.00% 26/02/2024	USD	270,000	265,459	0.06
Bolivia total	USD	1,808,000			Colombia Government Bond 8.13% 21/05/2024	USD	457,000	465,710	0.10
Brazil (31 December 2022: 7.06%)		-	1,143,578	0.25	Colombia Government Bond 4.50% 28/01/2026	USD	1,978,000	1,877,676	0.41
Brazil Government Bond 8.88% 15/04/2024	USD	119,000	121,968	0.03	Colombia Government Bond 3.88% 25/04/2027	USD	1,381,000	1,250,178	0.27
Brazil Government Bond 4.25% 07/01/2025	USD	4,463,000	4,374,856	0.96	Colombia Government Bond 4.50% 15/03/2029	USD	2,323,000	2,035,459	0.44
Brazil Government Bond 2.88% 06/06/2025	USD	1.858.000	1,766,661	0.39	Colombia Government Bond 3.00% 30/01/2030	USD	1,998,000	1,556,682	0.34
Brazil Government Bond 6.00% 07/04/2026	USD	2.447.000	2,502,522	0.55	Colombia Government Bond 3.13% 15/04/2031	USD	3,614,000	2,729,546	0.60
Brazil Government Bond 4.63% 13/01/2028	USD	3,289,000	3,194,145	0.70	Colombia Government Bond 3.25% 22/04/2032	USD	2,760,000	2,035,776	0.45
Brazil Government Bond 4.50% 30/05/2029	USD	1,970,000	1,858,656	0.41	Colombia Government Bond 8.00% 20/04/2033	USD	201,000	204,367	0.04
Brazil Government Bond 3.88% 12/06/2030	USD	4,413,000	3,907,888	0.41	Colombia Government Bond 7.50% 02/02/2034	USD	3,076,000	3,007,128	0.66
Brazil Government Bond 3.75% 12/09/2031	USD		2,075,791	0.45	Colombia Government Bond 7.38% 18/09/2037	USD	2,236,000	2,128,918	0.47
Brazil Government Bond 6.00%		2,412,000			Colombia Government Bond 6.13% 18/01/2041	USD	3,870,000	3,145,420	0.69
20/10/2033 Brazil Government Bond 8.25%	USD	2,365,000	2,334,255	0.51	Colombia Government Bond 4.13% 22/02/2042	USD	1,285,000	814,112	0.18
20/01/2034 Brazil Government Bond 7.13%	USD	930,000	1,065,687	0.23	Colombia Government Bond 5.63% 26/02/2044	USD	2,384,000	1,773,481	0.39
20/01/2037 Brazil Government Bond 5.63%	USD	1,290,000	1,372,728		Colombia Government Bond 5.00% 15/06/2045	USD	5,868,000	4,069,751	0.89
07/01/2041 Brazil Government Bond 5.00%	USD	1,222,000	1,079,906	0.24	Colombia Government Bond 5.20% 15/05/2049	USD	3,099,000	2,148,382	0.47
27/01/2045	USD	4,060,000	3,164,364	0.69	19, 09, 2047	นวบ	J,U77,UUU	۷,140,302	0.47

Schedule of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
Colombia Government Bond 4.13% 15/05/2051	USD	1,648,000	984.400	0.21	Export-Import Bank of India 3.25% 15/01/2030	USD	250,000	221,122	0.05
Colombia Government Bond 3.88% 15/02/2061	USD	667,000	372,766	0.08	Export-Import Bank of India 2.25% 13/01/2031	USD	953,000	769,929	0.17
Colombia total		-	30,865,211	6.75	India total		-	2,408,011	0.53
Costa Rica (31 December 2022: 1.14%) Costa Rica Government Bond 6.13%		-			Indonesia (31 December 2022: 2.15%) Indonesia Government Bond 5.88%		_		
19/02/2031 Costa Rica Government Bond 7.00%	USD	2,124,000	2,106,647	0.46	15/01/2024 Indonesia Government Bond 4.13%	USD	300,000	300,798	0.07
04/04/2044 Costa Rica Government Bond 7.16%	USD	1,227,000	1,192,619	0.26	15/01/2025 Indonesia Government Bond 3.50%	USD	250,000	245,380	0.05
12/03/2045	USD	2,193,000	2,166,509	0.48	11/01/2028 Indonesia Government Bond 4.10%	USD	682,000	640,691	0.14
Costa Rica total		-	5,465,775	1.20	24/04/2028 Indonesia Government Bond 2.85%	USD	203,000	195,546	0.04
Dominican Republic (31 December 2022: 6 Dominican Republic Government Bond					14/02/2030 Indonesia Government Bond 3.85%	USD	1,468,000	1,300,897	0.28
5.50% 27/01/2025 Dominican Republic Government Bond	USD	1,797,000	1,767,008	0.39	15/10/2030 Indonesia Government Bond 1.85%	USD	500,000	468,475	0.10
6.88% 29/01/2026 Dominican Republic Government Bond	USD	2,241,000	2,256,194	0.49	12/03/2031 Indonesia Government Bond 2.15%	USD	280,000	225,784	0.05
5.95% 25/01/2027 Dominican Republic Government Bond	USD	2,443,000	2,388,814	0.52	28/07/2031 Indonesia Government Bond 7.75%	USD	400,000	327,212	0.07
6.00% 19/07/2028 Dominican Republic Government Bond	USD	2,156,000	2,096,818	0.46	17/01/2038 Indonesia Government Bond 5.25%	USD	495,000	618,082	0.14
5.50% 22/02/2029 Dominican Republic Government Bond	USD	1,324,000	1,239,913	0.27	17/01/2042 Indonesia Government Bond 4.63%	USD	602,000	601,910	0.13
4.50% 30/01/2030 Dominican Republic Government Bond	USD	3,165,000	2,766,147	0.61	15/04/2043 Indonesia Government Bond 6.75%	USD	1,035,000	979,162	0.21
4.88% 23/09/2032 Dominican Republic Government Bond	USD	5,925,000	5,042,234	1.10	15/01/2044 Indonesia Government Bond 5.95%	USD	253,000	296,465	0.07
6.00% 22/02/2033 Dominican Republic Government Bond	USD	2,100,000	1,933,533	0.42	08/01/2046 Indonesia Government Bond 4.35%	USD	200,000	216,810	0.05
5.30% 21/01/2041 Dominican Republic Government Bond	USD	1,909,000	1,502,364	0.33	11/01/2048 Indonesia Government Bond 4.20%	USD	890,000	784,838	0.17
7.45% 30/04/2044 Dominican Republic Government Bond	USD	1,947,000	1,900,136	0.42	15/10/2050 Indonesia Government Bond 4.45%	USD	360,000	306,846	0.07
6.85% 27/01/2045 Dominican Republic Government Bond	USD	2,079,000	1,882,035	0.41	15/04/2070 Perusahaan Penerbit SBSN Indonesia III	USD	989,000	836,506	0.18
6.50% 15/02/2048 Dominican Republic Government Bond	USD	1,204,000	1,040,099	0.23	4.35% 10/09/2024 Perusahaan Penerbit SBSN Indonesia III	USD	704,000	696,263	0.15
6.40% 05/06/2049 Dominican Republic Government Bond	USD	2,916,000	2,476,209	0.54	4.33% 28/05/2025 Perusahaan Penerbit SBSN Indonesia III	USD	810,000	799,907	0.18
5.88% 30/01/2060	USD	4,494,000	3,465,953	0.76	4.45% 20/02/2029 Perusahaan Penerbit SBSN Indonesia III	USD	400,000	392,912	0.09
Dominican Republic total			31,757,457	6.95	4.70% 06/06/2032	USD	1,353,000	1,345,369	0.29
Ethiopia (31 December 2022: 0.00%) Ethiopia Government Bond 6.63% 11/12/2024	HCD	1,820,000	1,247,646	0.27	Indonesia total		_	11,579,853	2.53
Ethiopia total	USD	1,620,000	1,247,646	0.27	Iraq (31 December 2022: 0.61%) Iraq Government Bond 5.80%		2400 750	2.021.454	0.64
Gabon (31 December 2022: 0.28%)		-		0.27	15/01/2028	USD	3,198,750 -	2,931,654	0.64
Gabon Government Bond 6.63% 06/02/2031	USD	1,804,000	1,428,082	0.31	Iraq total		-	2,931,654	0.64
Gabon total		-,	1,428,082	0.31	Ivory Coast (31 December 2022: 0.39%) Ivory Coast Government Bond 6.13% 15/06/2033	USD	2,090,000	1,824,549	0.40
Guatemala (31 December 2022: 0.47%)		-			Ivory Coast total	usb	2,090,000	1,824,549	0.40
Guatemala Government Bond 6.13% 01/06/2050	USD	2,107,000	1,936,101	0.42	Jamaica (31 December 2022: 1.80%)		-	1,024,549	0.40
Guatemala total		-	1,936,101	0.42	Jamaica Government Bond 6.75% 28/04/2028	USD	2,373,000	2,476,178	0.54
Hungary (31 December 2022: 1.16%) Hungary Government Bond 5.38%		-			Jamaica Government Bond 8.00% 15/03/2039	USD	1,626,000	1,935,005	0.42
25/03/2024 Hungary Government Bond 5.25%	USD	522,000	519,912	0.11	Jamaica Government Bond 7.88% 28/07/2045	USD	3,449,000	3,962,936	0.87
16/06/2029 Hungary Government Bond 2.13%	USD	508,000	493,451	0.11	Jamaica total		_	8,374,119	1.83
22/09/2031	USD	2,525,000	1,952,886	0.43	Jordan (31 December 2022: 1.33%)		-		
Hungary Government Bond 5.50% 16/06/2034	USD	400,000	387,548	0.08	Jordan Government Bond 6.13% 29/01/2026	USD	1,734,000	1,699,112	0.37
Hungary Government Bond 7.63% 29/03/2041	USD	1,524,000	1,717,502	0.38	Jordan Government Bond 5.75% 31/01/2027	USD	820,000	786,962	0.17
Hungary Government Bond 3.13% 21/09/2051	USD	897,000	556,669	0.12	Jordan Government Bond 7.50% 13/01/2029	USD	493,000	491,694	0.11
Hungary Government Bond 6.75% 25/09/2052	USD	206,000	212,355	0.05	Jordan Government Bond 5.85% 07/07/2030	USD	2,083,000	1,900,696	0.42
Magyar Export-Import Bank Zrt 6.13% 04/12/2027	USD	473,000	466,908	0.10	Jordan Government Bond 7.38% 10/10/2047	USD	1,552,000	1,332,423	0.29
Hungary total		-	6,307,231	1.38	Jordan total		_	6,210,887	1.36
India (31 December 2022: 0.41%) Export-Import Bank of India 3.38%		-					_		
05/08/2026 Export-Import Bank of India 3.88%	USD	1,157,000	1,085,960	0.24					
01/02/2028	USD	352,000	331,000	0.07					

Schedule of Investments (continued)

Manufacture	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
Company Comp	Kazakhstan Government Bond 5.13%						USD	1,800,000	1,857,942	0.41
SEARCH S		USD	1,863,000	1,910,115	0.42		IISD	3 686 000	3.637.271	0.80
Manual State State Manual State State Manual State Sta	14/10/2044	USD	238,000	213,553	0.05	Oman Government Bond 6.00%				
Stands S		USD	981,000	1,029,304	0.22	Oman Government Bond 6.25%				
March Marc	Kazakhstan total			3,152,972	0.69	Oman Government Bond 7.38%				
ACCOUNTY ACCOUNTY						Oman Government Bond 6.50%				
28/09/2003		USD	444,000	420,579	0.09	Oman Government Bond 6.75%				
2005/00709 1950 1,673,000 1,790,009 1,000	28/02/2028	USD	2,434,000	2,104,193	0.46	Oman Government Bond 7.00%				
22001/2034 September 2022 0.3198 September 2022	22/Ó5/2032	USD	1,637,000	1,379,091	0.30	Oman Sovereign Sukuk Co. 4.40%				
Second Second Sec	23/Ó1/2034	USD	4,385,000	3,301,335	0.73	Oman Sovereign Sukuk Co. 5.93%				
New Control (1997 1		USD	2,532,000	1,928,371	0.42	Oman Sovereign Sukuk Co. 4.88%				
Solution Columnic Columnic Supplies Columnic Supplies Columnic Supplies Columnic Co	Kenya total			9,133,569	2.00		USD	2,389,000	2,385,249	
Palman Government Bond 4.00% 256,000 259,400 259								-	34,722,986	7.60
Multiple Component		USD	2,609,000	2,519,329	0.55	Panama Government Bond 4.00%	1165	225.000	220 410	0.05
Panama Government Bord 3.16% USD 918,000 863,000 0.18	Kuwait total			2,519,329	0.55	Panama Government Bond 3.75%				
						Panama Government Bond 3.16%			-, -	
2704/2026	22/04/2025	USD	200,000	192,712	0.04	Panama Government Bond 2.25%				
Parama Government Bond 6.70% Parama Fovernment Bond 6.70% Parama Fovernment Bond 4.10% Parama Fovernment Bond 4.10%		USD	554,000	528,566	0.12	Panama Government Bond 3.30%		1,054,000		
Mexical Conference Bond 4.13% 250,000 147,346 0.09 15/05/20/47 0.15 250,000 197,115 0.04	Malaysia total			721,278	0.16		USD	646,000	537,414	0.12
Mexico Government Bond 4.15% 250/03/2072 USD 660,000 646,285 O.14 16/04/2050 USD 990,000 761,835 O.17 16/04/2050 USD 251,000 238,683 O.05 237/03/2031 USD 224,000 1.656,657 O.36 O.25 O.25							USD	1,162,000	1,240,807	0.27
28/03/2077		USD	425,000	417,346	0.09		USD	250,000	197,115	0.04
ILOJO 2028	28/03/2027	USD	660,000	646,285	0.14	16/04/2050	USD	990,000	761,835	0.17
2/04/2059	11/01/2028	USD	251,000	238,683	0.05	29/04/2053	USD	829,000	615,632	0.13
16/04/2039	22/04/2029	USD	1,170,000	1,134,713	0.25	01/04/2056	USD	2,224,000	1,656,657	0.36
24/05/2031 USD 0.057,000 877,046 O.19 Parama total P	16/04/2030	USD	461,000	409,788	0.09		USD	1,215,000	800,357	0.18
27/04/2022	24/05/2031	USD	1,057,000	877,046	0.19	Panama total			7,839,472	1.72
12/02/2034	27/04/2032	USD	200,000	190,866	0.04			-		
11/01/2040 USD 376,000 381,452 O.09 11/08/2044 USD 346,000 897,707 O.19 Paraguay footwernment Bond 4.75% O.50/30,2044 USD 2.706,000 2.317,932 O.51 O.5	12/02/2034	USD	1,527,000	1,274,312	0.28	28/04/2031	USD	1,760,000	1,687,682	0.37
Mexico dovernment Bond 5.59% USD 2.796,000 2.317.932 0.51	11/01/2040	USD	376,000	381,452	0.09	11/08/2044	USD	946,000	897,707	0.19
21/01/2045 USD 731,000 697,052 O.15 Paralguly (total Par	08/03/2044	USD	464,000	397,750	0.09		USD	2,706,000	2,317,932	0.51
23/01/2046	21/01/2045	USD	731,000	697,052	0.15	Paraguay total			4,903,321	1.07
Mexico Government Bond 4.35% LSD 700,000 561,001 0.12 25/08/2027 USD 1,331,000 1,295,502 0.28 15/01/2047 USD 1,300,000 1,295,502 0.28 1,501/2047 USD 1,300,000 1,295,502 0.28 1,501/2047 USD 1,300,000 1,295,502 0.28 1,501/2047 USD 1,300,000 1,295,502 0.28 1,501/2045 USD 1,000,000 1,390,279 0.30 0.24 1,100,000 1,390,279 0.30 0.24 1,100,000 1,390,279 0.30 0.24 1,100,000 1,390,279 0.30 0.24 1,100,000 1,390,279 0.30 0.24 1,100,000 1,390,279 0.30 0.24 1,100,000 1,390,279 0.30 0.24 1,100,000 1,390,279 0.30 0.24 1,100,000 1,390,279 0.30 0.24 1,100,000 1,390,279 0.30 0.24 1,100,000 1,390,279 0.30 0.24 1,100,000 1,390,279 0.30 0.24 1,100,000 1,390,279 0.30 0.24 1,100,000 1,390,279 0.30 0.24 1,100,000 1,390,279 0.30 0.24 1,100,000 1,390,279 0.30 0.24 1,100,000 1,390,279 0.30 0.24 1,100,000 1,390,279 0.30 0.24 1,100,000 1,390,279 0.30 0.24 1,100,000 0.25 0.24 1,100,000 0.25 0.24 0.	23/01/2046	USD	566,000	470,431	0.10			-		
Mexico Government Bond 4,40% 12/02/2052 USD 450,000 354,227 0.08 0.08 0.08 0.022 0.08 0.08 0.022 0.08	15/01/2047	USD	700,000	561,001	0.12		USD	1,331,000	1,295,502	0.28
Mexico Government Bond 3.77% 24/05/2061 USD 250,000 170,400 0.04 Peru Government Bond 3.00% 15/01/2034 USD 976,000 807,084 0.18 Peru Government Bond 5.75% 12/10/2110 USD 1,080,000 963,252 0.21 Peru Government Bond 5.65% 14/03/2037 USD 359,000 401,603 0.09 Peru Government Bond 5.65% 18/11/2050 USD 1,104,000 1,131,600 0.25 Peru Government Bond 5.63% 18/11/2050 USD 1,104,000 1,131,600 0.25 Peru Government Bond 5.63% 18/11/2050 USD 1,548,000 1,560,926 0.34 Peru Government Bond 5.63% 18/11/2050 USD 739,000 448,699 0.10 Peru Government Bond 5.00% 15/01/2072 USD 662,000 445,552 0.10 15/01/2072 USD 662,000 445,552 0.10 Peru toler		USD	450,000	354,227	0.08	01/12/2032	USD	1,337,000	1,026,736	0.22
Mexico Government Bond 3.75% USD 858,000 574,156 O.13 15/01/2034 USD 976,000 807,084 O.18 Peru Government Bond 5.75% USD 359,000 401,603 O.09 Peru Government Bond 3.30% 11/03/2037 USD 359,000 401,603 O.09 Peru Government Bond 3.30% 11/03/2041 USD 934,000 716,602 O.16 Peru Government Bond 5.63% USD 1,104,000 1,131,600 O.25 Peru Government Bond 5.63% USD 1,104,000 1,131,600 O.25 Peru Government Bond 2.78% O.10 Peru Government Bond 3.60% USD 1,548,000 1,560,926 O.34 O.11/2/2060 USD 1,501,000 0,		USD	250,000	170,400	0.04	21/11/2033	USD	1,100,000	1,390,279	0.30
Mexico Government Bond 5.75% USD 1,080,000 963,252 0.21 14/03/2037 USD 359,000 401,603 0.09		USD	858,000	574,156	0.13	15/01/2034	USD	976,000	807,084	0.18
Mexico total 9,758,760 2.14 Peru Government Bond 5.63% USD 934,000 716,602 0.16 Morocco (31 December 2022: 0.64%) Morocco Government Bond 5.95% USD 1,548,000 1,560,926 0.34 Peru Government Bond 2.78% USD 739,000 448,699 0.10 Morocco Government Bond 3.00% 08/03/2028 USD 2,836,000 2,242,595 0.49 15/01/2072 USD 662,000 445,552 0.10 Morocco Government Bond 6.50% 08/09/2033 USD 1,410,000 1,449,677 0.32 28/07/2121 USD 1,501,000 900,675 0.20 Morocco Government Bond 4.00% 15/12/2050 USD 2,279,000 1,528,298 0.33 Peru total USD 1,501,000 900,675 0.20 Morocco total 0.702/2025 0.702/2025 0.702/2025 0.702/2025 USD 140,000 152,923 0.03 01/02/2025 0.702/2026 0.702/2028 0.702/2028 0.702/2028 0.702/2028 0.702/2028 0.702/2028 0.702/2028 0.702/2028 0.702/2028 0.702/2028 0.702/2028 0.702/2028 0.702/2028 0.702/2028 0.702/2028			1.080.000	963,252	0.21	14/03/2037	USD	359,000	401,603	0.09
Morocco Government Bond 5.95% 08/03/2028 USD 1,548,000 1,560,926 0.34 Morocco Government Bond 3.00% 15/12/2032 USD 2,836,000 2,242,595 0.49 08/09/2033 Morocco Government Bond 4.00% 15/12/2050 USD 2,279,000 1,528,298 0.33 Morocco Government Bond 4.88% 01/02/2025 USD 1,510,000 1,484,390 0.32 Morocco Government Bond 4.75% 15/02/2026 USD 3,659,000 3,551,535 0.78 18/11/2050 USD 1,104,000 1,131,600 0.25 Peru Government Bond 2.78% 01/02/2028 USD 739,000 448,699 0.10 USD 15/01/2072 USD 662,000 445,552 0.10 USD 1,501,000 900,675 0.20 Peru Government Bond 3.23% 28/07/2121 USD 1,501,000 900,675 0.20 Peru total Philippines (31 December 2022: 2.25%) Philippines Government Bond 10.63% 16/03/2025 USD 140,000 152,923 0.03 003/2026 Philippines Government Bond 3.00% 01/02/2028 USD 806,000 818,727 0.18 Philippines Government Bond 3.75% 14/01/2020 USD 800,000 371,224 0.08 Philippines Government Bond 3.75% 14/01/2020			-,,			11/03/2041	USD	934,000	716,602	0.16
USD 1,548,000 1,560,926 0.34 01/12/2060 USD 739,000 448,699 0.10	Morocco (31 December 2022: 0.64%)					18/11/2050	USD	1,104,000	1,131,600	0.25
Noncocco Government Bond 3.00% 15/12/2032 USD 2,836,000 2,242,595 0.49 15/01/2072 USD 662,000 445,552 0.10 15/01/2072 USD 1,410,000 1,449,677 0.32 28/07/2121 USD 1,501,000 900,675 0.20		USD	1,548,000	1,560,926	0.34	01/12/2060	USD	739,000	448,699	0.10
Morocco Government Bond 6.50% USD 1,410,000 1,449,677 0.32 28/07/2121 USD 1,501,000 900,675 0.20		USD		2,242,595	0.49	15/01/2072	USD	662,000	445,552	0.10
Morocco Government Bond 4.00% USD 2,279,000 1,528,298 0.33 Peru total 8,564,332 1.88		USD		1,449,677	0.32		USD	1,501,000	900,675	0.20
Morocco total 6,781,496 1.48 Philippines (31 December 2022: 2.25%) Philippines Government Bond 10.63% 16/03/2025 USD 140,000 152,923 0.03 Philippines Government Bond 5.50% 01/02/2025 USD 1,510,000 1,484,390 0.32 07		USD	2,279,000	1,528,298	0.33	Peru total		-	8,564,332	1.88
Oman (31 December 2022: 7.12%) 16/03/2025 USD 140,000 152,923 0.03 Oman Government Bond 4.88% 01/02/2025 USD 1,510,000 1,484,390 0.32 30/03/2026 USD 806,000 818,727 0.18 Oman Government Bond 4.75% 15/06/2026 USD 3,659,000 3,551,535 0.78 01/02/2028 USD 400,000 371,224 0.08 Oman Government Bond 5.38% 0.78 01/02/2028 01/02/2028 USD 400,000 371,224 0.08			. , , , , , ,					-		
Offinal Government Bond 4.88% USD 1,510,000 1,484,390 0.32 30/03/2026 USD 806,000 818,727 0.18 Oman Government Bond 4.75% 15/06/2026 USD 3,659,000 3,551,535 0.78 Offinal Government Bond 5.38% USD 3,659,000 3,551,535 0.78 Offinal Government Bond 3.75% In (2) (2) (2) (2) (2) (2) (2) (2) (2) (2)						16/03/2025	USD	140,000	152,923	0.03
Oman Government Bond 3.75% USD 3,659,000 3,551,535 0.78 01/02/2028 USD 400,000 371,224 0.08 Philippines Government Bond 3.75% 1/(0)/2020 USD 400,000 371,224 0.08 Philippines Government Bond 3.75%	01/02/2025	USD	1,510,000	1,484,390	0.32	30/03/2026	USD	806,000	818,727	0.18
14/01/2020 USD 522.000 F09.024 0.11	15/06/2026	USD	3,659,000	3,551,535	0.78	01/02/2028	USD	400,000	371,224	0.08
		USD	3,394,000	3,324,118	0.73		USD	533,000	508,024	0.11

Schedule of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
Philippines Government Bond 9.50%			427.025	0.00	Romania Government Bond 4.00%			(02.001	0.13
02/02/2030 Philippines Government Bond 2.46%	USD	340,000	426,935	0.09	14/02/2051 Romania Government Bond 7.63%	USD	846,000	602,081	0.13
05/05/2030 Philippines Government Bond 7.75%	USD	484,000	417,319	0.09	17/01/2053	USD	410,000	452,025	0.10
14/01/2031 Philippines Government Bond 1.65%	USD	445,000	524,455	0.12	Romania total		-	6,320,837	1.38
10/06/2031 Philippines Government Bond 6.38%	USD	539,000	426,171	0.09	Saudi Arabia (31 December 2022: 2.75%) Saudi Arabia Government Bond 4.00%				
15/01/2032 Philippines Government Bond 5.00%	USD	539,000	597,072	0.13	17/04/2025 Saudi Arabia Government Bond 3.25%	USD	1,655,000	1,617,034	0.35
17/07/2033 Philippines Government Bond 6.38%	USD	266,000	269,083	0.06	26/10/2026 Saudi Arabia Government Bond 2.50%	USD	1,373,000	1,298,899	0.28
23/10/2034 Philippines Government Bond 5.00%	USD	402,000	447,719	0.10	03/02/2027 Saudi Arabia Government Bond 3.63%	USD	1,194,000	1,099,113	0.24
13/01/2037 Philippines Government Bond 3.95%	USD	544,000	541,530	0.12	04/03/2028 Saudi Arabia Government Bond 4.38%	USD	1,150,000	1,088,303	0.24
20/01/2040	USD	1,184,000	1,021,508	0.22	16/04/2029 Saudi Arabia Government Bond 4.50%	USD	598,000	581,513	0.13
Philippines Government Bond 3.70% 01/03/2041	USD	1,020,000	841,704	0.18	17/04/2030 Saudi Arabia Government Bond 3.25%	USD	1,000,000	980,750	0.21
Philippines Government Bond 3.70% 02/02/2042	USD	255,000	208,781	0.05	22/10/2030 Saudi Arabia Government Bond 2,75%	USD	1,447,000	1,310,056	0.29
Philippines Government Bond 2.65% 10/12/2045	USD	1,173,000	786,755	0.17	03/02/2032	USD	1,198,000	1,030,184	0.23
Philippines Government Bond 3.20% 06/07/2046	USD	346,000	255,078	0.06	Saudi Arabia Government Bond 2.25% 02/02/2033	USD	264,000	212,446	0.05
Philippines Government Bond 4.20% 29/03/2047	USD	524,000	450,137	0.10	Saudi Arabia Government Bond 4.50% 26/10/2046	USD	961,000	840,010	0.18
Philippines Government Bond 5.50% 17/01/2048	USD	600,000	616,764	0.14	Saudi Arabia Government Bond 4.63% 04/10/2047	USD	941,000	835,655	0.18
Philippines total		_	9,681,909	2.12	Saudi Arabia Government Bond 5.00% 17/04/2049	USD	840,000	780,461	0.17
Poland (31 December 2022: 0.47%)		-			Saudi Arabia Government Bond 5.25% 16/01/2050	USD	889,000	859,876	0.19
Bank Gospodarstwa Krajowego 5.38% 22/05/2033	USD	200,000	198,000	0.04	Saudi Arabia Government Bond 3.25% 17/11/2051	USD	265,000	185,421	0.04
Poland Government Bond 3.25% 06/04/2026	USD	754,000	726,215	0.16	Saudi Arabia Government Bond 3.75% 21/01/2055	USD	546,000	412,033	0.09
Poland Government Bond 5.75% 16/11/2032	USD	919,000	961,927	0.21	Saudi Arabia Government Bond 3.45% 02/02/2061	USD	1,358,000	952,936	0.21
Poland Government Bond 4.88% 04/10/2033	USD	443,000	433,865	0.10	Saudi Arabia total	430	-		
Poland Government Bond 5.50% 04/04/2053	USD		374,447	0.08	Serbia (31 December 2022: 0.31%)		-	14,084,690	3.08
Poland total	นรม	373,000 -			Serbia Government Bond 2.13% 01/12/2030	USD	1,435,000	1,098,335	0.24
Oatar (31 December 2022: 2.25%)		-	2,694,454 ———————	0.59	Serbia Government Bond 6.50% 26/09/2033	USD	2.033.000	1,987,989	0.44
Qatar Government Bond 3.38% 14/03/2024	USD	296.000	291,063	0.06	Serbia total	dob	2,033,000		
Qatar Government Bond 3.40% 16/04/2025		.,	587,832	0.13	South Africa (31 December 2022: 5.65%)		-	3,086,324	0.68
Qatar Government Bond 3.25%	USD	606,000			South Africa Government Bond 4.67% 17/01/2024	USD	496,000	490,713	0.11
02/06/2026 Qatar Government Bond 4.50%	USD	1,058,000	1,012,654	0.22	South Africa Government Bond 5.88% 16/09/2025	USD	3,852,000		0.83
23/04/2028 Qatar Government Bond 4.00%	USD	446,000	445,157	0.10	South Africa Government Bond 4.88% 14/04/2026			508,235	0.11
14/03/2029 Qatar Government Bond 3.75%	USD	1,256,000	1,225,643	0.27	South Africa Government Bond 4.85%	USD	532,000		
16/04/2030 Qatar Government Bond 6.40%	USD	788,000	757,623	0.17	27/09/2027 South Africa Government Bond 4.30%	USD	1,556,000	1,455,280	0.32
20/01/2040 Qatar Government Bond 4.63%	USD	469,000	549,222	0.12	12/10/2028 South Africa Government Bond 4.85%	USD	2,856,000	2,521,020	0.55
02/06/2046 Oatar Government Bond, 144A 4.63%	USD	482,000	457,326	0.10	30/09/2029 South Africa Government Bond 5.88%	USD	3,904,000	3,429,039	0.75
02/06/2046 Oatar Government Bond 5.10%	USD	276,000	261,872	0.06	22/06/2030 South Africa Government Bond 5.88%	USD	2,566,000	2,343,656	0.51
23/04/2048 Oatar Government Bond, 144A 5.10%	USD	646,000	642,518	0.14	20/04/2032 South Africa Government Bond 5.38%	USD	2,103,000	1,862,543	0.41
23/04/2048	USD	915,000	910,068	0.20	24/07/2044 South Africa Government Bond 5.00%	USD	1,243,000	881,424	0.19
Qatar Government Bond 4.82% 14/03/2049	USD	1,716,000	1,647,068	0.36	12/10/2046 South Africa Government Bond 5.65%	USD	1,278,000	847,685	0.19
Qatar Government Bond, 144A 4.82% 14/03/2049	USD	404,000	387,771	0.08	27/09/2047 South Africa Government Bond 5.75%	USD	1,379,000	975,422	0.21
Qatar Government Bond 4.40% 16/04/2050	USD	696,000	631,794	0.14	30/09/2049	USD	5,932,000	4,192,797	0.92
Qatar total		-	9,807,611	2.15	South Africa Government Bond 7.30% 20/04/2052	USD	2,436,000	2,047,093	0.45
Romania (31 December 2022: 0.89%)		=			South Africa total		-	25,355,598	5.55
Romania Government Bond 3.00% 27/02/2027	USD	1,528,000	1,381,312	0.30	Trinidad and Tobago (31 December 2022: C	.35%)	-		
Romania Government Bond 3.00% 14/02/2031	USD	1,108,000	916,936	0.20	Trinidad and Tobago Government Bond 4.50% 04/08/2026	USD	1,755,000	1,701,911	0.37
Romania Government Bond 3.63% 27/03/2032	USD	1,262,000	1,071,981	0.24	Trinidad and Tobago total		-	1,701,911	0.37
Romania Government Bond 6.13% 22/01/2044	USD	1,006,000	967,350	0.21	Turkey (31 December 2022: 8.22%)		-		
Romania Government Bond 5.13% 15/06/2048	USD	1,088,000	929,152	0.20	Hazine Mustesarligi Varlik Kiralama A/S 9.76% 13/11/2025	USD	1,600,000	1,640,032	0.36
	233	-, ,	,	22	Hazine Mustesarligi Varlik Kiralama A/S 5.13% 22/06/2026	USD	1,495,000	1,368,643	0.30

Schedule of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
Hazine Mustesarligi Varlik Kiralama A/S 7.25% 24/02/2027	USD	1,176,000	1,130,759	0.25	United Arab Emirates Government Bond 4.05% 07/07/2032	USD	413.000	404,955	0.09
Turkey Government Bond 6.35% 10/08/2024	USD	977,000	958,632	0.21	United Arab Emirates Government Bond 3.25% 19/10/2061	USD	622,000	445,856	0.10
Turkey Government Bond 5.60% 14/11/2024	USD	2,032,000	1,952,650	0.43	United Arab Emirates total	435	022,000	8,485,774	1.86
Turkey Government Bond 7.38% 05/02/2025		1.992.000	1,960,228	0.43	Uruquay (31 December 2022: 1.35%)				1.00
Turkey Government Bond 6.38%	USD	, , , , , , , , , , , , , , , , , , , ,			Uruguay Government Bond 4.38% 27/10/2027	USD	717.000	710.827	0.16
14/10/2025 Turkey Government Bond 4.25%	USD	1,265,000	1,205,001	0.26	Uruguay Government Bond 4.38%		1.165.000	-,-	0.25
14/04/2026 Turkey Government Bond 4.88%	USD	1,628,000	1,450,516	0.32	23/01/2031 Uruguay Government Bond 5.75%	USD	,,.	1,148,340	
09/10/2026 Turkey Government Bond 6.00%	USD	2,374,000	2,115,305	0.46	28/10/2034 Uruguay Government Bond 7.63%	USD	300,000	324,723	0.07
25/03/2027 Turkey Government Bond 8.60%	USD	1,689,000	1,532,768	0.33	21/03/2036 Uruguay Government Bond 5.10%	USD	381,000	468,859	0.10
24/09/2027 Turkey Government Bond 9.88%	USD	403,000	395,488	0.09	18/06/2050 Uruguay Government Bond 4.98%	USD	1,792,028	1,788,605	0.39
15/01/2028	USD	661,000	672,237	0.15	20/04/2055	USD	1,836,000	1,788,393	0.39
Turkey Government Bond 5.13% 17/02/2028	USD	2,415,000	2,095,133	0.46	Uruguay total			6,229,747	1.36
Turkey Government Bond 6.13% 24/10/2028	USD	2,018,000	1,798,623	0.39	Vietnam (31 December 2022: 0.31%) Vietnam Government Bond 4.80%				
Turkey Government Bond 7.63% 26/04/2029	USD	1,578,000	1,486,239	0.32	19/11/2024	USD	1,601,000	1,567,731	0.34
Turkey Government Bond 11.88% 15/01/2030	USD	431,000	492,387	0.11	Vietnam total			1,567,731	0.34
Turkey Government Bond 5.25% 13/03/2030	USD	1,953,000	1,600,034	0.35	Total investments in Government Debt S	ecurities		403,638,765	88.32
Turkey Government Bond 5.95% 15/01/2031									
Turkey Government Bond 5.88%	USD	2,316,000	1,948,659	0.42	Total Bonds			448,346,027	98.10
26/06/2031 Turkey Government Bond 9.38%	USD	559,000	464,417	0.10					
19/01/2033 Turkey Government Bond 6.50%	USD	1,718,000	1,720,148	0.38					
20/09/2033 Turkey Government Bond 8.00%	USD	364,000	308,628	0.07					
14/02/2034 Turkey Government Bond 6.88%	USD	606,000	577,627	0.13					
17/03/2036	USD	2,234,000	1,883,776	0.41					
Turkey Government Bond 7.25% 05/03/2038	USD	246,000	212,950	0.05					
Turkey Government Bond 6.75% 30/05/2040	USD	1,478,000	1,170,650	0.25					
Turkey Government Bond 6.00% 14/01/2041	USD	1,486,000	1,089,595	0.24					
Turkey Government Bond 4.88% 16/04/2043	USD	1,268,000	811,469	0.18					
Turkey Government Bond 5.75% 11/05/2047	USD	2,312,000	1,578,033	0.34					
Turkey total		-,,	35,620,627	7.79					
United Arab Emirates (31 December 2022:	2.08%)	-		7.79					
Abu Dhabi Government Bond 2.13% 30/09/2024	USD	480,000	460,752	0.10					
Abu Dhabi Government Bond 2.50% 16/04/2025	USD	410,000	391,456	0.09					
Abu Dhabi Government Bond 3.13%									
03/05/2026 Abu Dhabi Government Bond 3.13%	USD	742,000	710,124	0.16					
11/10/2027 Abu Dhabi Government Bond 1.63%	USD	1,044,000	987,613	0.22					
02/06/2028 Abu Dhabi Government Bond 2.50%	USD	492,000	431,317	0.10					
30/09/2029 Abu Dhabi Government Bond 3.13%	USD	370,000	331,720	0.07					
16/04/2030 Abu Dhabi Government Bond 1.70%	USD	333,000	308,445	0.07					
02/03/2031 Abu Dhabi Government Bond 4.13%	USD	650,000	540,286	0.12					
11/10/2047	USD	229,000	200,828	0.04					
Abu Dhabi Government Bond, 144A 4.13% 11/10/2047	USD	750,000	657,735	0.14					
Abu Dhabi Government Bond 3.13% 30/09/2049	USD	752,000	548,885	0.12					
Abu Dhabi Government Bond, 144A 3.13% 30/09/2049	USD	328,000	239,407	0.05					
Abu Dhabi Government Bond 2.70% 02/09/2070	USD	1,083,000	657,695	0.14					
Emirate of Dubai Government Bonds 3.90% 09/09/2050	USD	400,000	288,304	0.06					
Finance Department Government of Sharjah 4.00% 28/07/2050	USD		147,981	0.03					
United Arab Emirates Government Bond		232,000							
2.00% 19/10/2031	USD	871,000	732,415	0.16					

Schedule of Investments (continued)

As at 30 June 2023

Forward Currency Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Fair Value USD	% of Net Assets
GBP	103,350	USD	129,624	06/07/2023	Goldman Sachs	1,771	-
Class CHF Hedge	d (acc)*						
CHF	9,244,543	USD	10,248,086	05/07/2023	Citibank NA	85,052	0.02
CHF	102,917	USD	114,054	05/07/2023	RBC	981	-
CHF	9,848,145	USD	11,011,265	02/08/2023	Standard Chartered	31,027	0.01
USD	73	CHF	65	02/08/2023	BNP Paribas	-	-
Class EUR Hedge	d (acc)*						
EUR	2,655	USD	2,880	05/07/2023	Bank of America Merrill Lynch	17	_
EUR	3,063,657	USD	3,279,325	05/07/2023		63,126	0.01
EUR	278,818,974	USD	298,770,145		BNP Paribas	5,421,450	1.19
EUR	2,061,160	USD	2,239,694		BNP Paribas	9,033	-
EUR	1,217,753	USD	1,315,651		Citibank NA	12,917	-
EUR	513,322	USD	560,862	02/08/2023		16	-
EUR	246,200	USD	269,001	02/08/2023		8	-
EUR	5,149	USD	5,536		Standard Chartered	82	-
USD	121	EUR	111		Bank of America Merrill Lynch	-	-
USD	294,915,242	EUR	270,184,202		BNP Paribas	144,187	0.03
USD	316,247	EUR	289,230		Citibank NA	697	-
	171.04						
Class GBP Hedge		HCD	20.024.024	05/07/2022	DND Davikas	007.007	0.10
GBP	23,471,202	USD	29,034,034		BNP Paribas	806,096	0.18
GBP	150,727	USD	188,646 324.887		BNP Paribas	2,981	-
GBP	256,634	USD	- ,		BNP Paribas	1,385	-
GBP	255	USD	320		Morgan Stanley	170 721	0.04
GBP USD	24,484,658 269,022	USD GBP	30,956,705 211,555	02/08/2023	Morgan Stanley	178,731 2	0.04
USD	209,022	dbr	211,333	02/00/2023	CITIDATIK NA	2	
Class MXN Hedge	ed (acc)*						
MXN	387,135	USD	21,789	05/07/2023	Barclays	784	-
MXN	34,862,001	USD	1,970,960		Goldman Sachs	61,751	0.01
MXN	362,357	USD	20,762		Morgan Stanley	366	=
USD	2,059,478	MXN	35,228,249	05/07/2023	Goldman Sachs	5,412	
Total unrealised	gain on Forward Currency Contracts (31	December 2022: 2.14%)				6,827,876	1.49
Class CHF Hedge	d (acc)*						
CHF	500,686	USD	560,079		BNP Paribas	(434)	-
USD	10,979,924	CHF	9,848,145	05/07/2023	Standard Chartered	(27,895)	(0.01)
Class EUR Hedge	d (acc)*						
EUR	825,881	USD	906,850	02/09/2022	BNP Paribas	(4,458)	
EUR	270,184,202	USD	295,327,408		BNP Paribas	(112,850)	(0.03)
EUR	174,384	USD	190,253		Citibank NA	(112,030)	(0.03)
EUR	8	USD	8		Standard Chartered	_	_
USD	20,035	EUR	18,563		Bank of America Merrill Lynch	(217)	-
USD	1,196	EUR	1,107	05/07/2023		(11)	-
USD	399,220	EUR	371,368		BNP Paribas	(5,943)	-
USD	11.934.084	EUR	11,080,395		BNP Paribas	(154,631)	(0.03)
USD	3,653,616	EUR	3,398,384		Citibank NA	(54,022)	(0.01)
USD	1,150	EUR	1,058	02/08/2023		(6)	-
USD	411	EUR	381		Morgan Stanley	(4)	-
Class GBP Hedge		HCD	771 400	OE /07 /2022	DND Daribac	(1 252)	
GBP	605,840 30,950,184	USD	771,488		BNP Paribas Morgan Stanley	(1,253)	(0.04)
USD	30,950,184	GBP	24,484,658	05/07/2023	workari Stailley	(178,404)	(0.04)
Class MXN Hedge	ed (acc)*						
MXN	35,228,249	USD	2,048,567	02/08/2023	Goldman Sachs	(6,731)	-
USD	21,245	MXN	383,244	05/07/2023	RBC	(1,101)	
Total unrealised	loss on Forward Currency Contracts (31	December 2022: (0.26)%)				(547,960)	(0.12)
. Jean ann canscu	.555 5.11 51 Ward Carrelley Contracts (51	2 CCCDC1				(347,700)	(0.12)

 $[\]hbox{*} {\tt Contracts} \ {\tt entered} \ {\tt into} \ {\tt for} \ {\tt share} \ {\tt class} \ {\tt currency} \ {\tt hedging} \ {\tt purpose}.$

Schedule of Investments (continued)

			Fair Value USD	% of Net Assets
Total financial assets at fair value through profit or loss Total financial liabilities at fair value through profit or loss Cash, cash collateral and bank overdraft			455,173,903 (547,960) 279,207	99.59 (0.12) 0.06
Undertaking for collective investment schemes (31 December 2022: 0.20%) JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund - Class X (dist.) (2) Total Cash equivalents Other assets and liabilities Net asset value attributable to holders of redeemable participating shares	Currency USD	Quantity/ Nominal Value 1,282,589	1,282,589 1,282,589 879,109 457,066,848	0.28 0.28 0.19 100.00
Analysis of total assets				% of Total Assets
Transferable securities and money market instruments admitted to official stock exchange listing Transferable securities and money market instruments dealt in on another regulated market Collective investment schemes OTC financial derivative instruments Other assets Total Assets				93.75 2.07 0.27 1.46 2.45 100.00

⁽¹⁾ Prior year percentage of net asset value rounds to 0.00%. (2) A related party to the Fund.

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
Bonds					France (31 December 2022: 3.87%)				
Asset-Backed Securities (31 December 20	22: 8.46%))			Banque Federative du Credit Mutuel SA 3.75% 20/07/2023	USD	1,295,000	1,293,780	0.56
Cayman Islands (31 December 2022: 8.46%,)				Banque Federative du Credit Mutuel SA 4.94% 26/01/2026	USD	928,000	910,211	0.39
CBAM 2017-1 Ltd. 'A1', FRN 6.50% 20/07/2030	USD	1,561,244	1,550,230	0.67	BNP Paribas SA 3.80% 10/01/2024	USD	627,000	619,065	0.27
CIFC Funding 2012-II-R Ltd. 'A1', FRN				0.16	BPCE SA 5.03% 15/01/2025 Credit Agricole SA 5.57% 28/02/2025	USD USD	1,076,000 1,105,000	1,054,429 1,095,553	0.45 0.47
6.05% 20/01/2028 CIFC Funding 2017-V Ltd. 'A1', FRN 6.44%	USD	367,618	366,203		Credit Industriel Et Commercial SA 0.00% 10/11/2023	USD	549,000	537,997	0.23
16/11/2030 Dryden 30 Senior Loan Fund 'AR', FRN	USD	235,666	234,165	0.10	LVMH Moet Hennessy Louis Vuitton SE				
6.14% 15/11/2028 LCM XIV LP 'AR', FRN 6.29% 20/07/2031	USD USD	2,840,255 1,100,000	2,822,782 1,085,576	1.22 0.47	0.00% 06/11/2023 Societe Generale SA 0.00% 15/12/2023	USD USD	2,300,000 1,321,000	2,256,286 1,286,940	0.97 0.56
Marble Point CLO XI Ltd. 'A', FRN 6.44%					Societe Generale SA 3.88% 28/03/2024	USD	1,188,000	1,162,453	0.50
18/12/2030 OCP CLO 2016-11 Ltd. 'A1AR', FRN 6.54%	USD	972,721	957,508	0.41	France total			10,216,714	4.40
26/10/2030 Shackleton 2015-VIII CLO Ltd. 'A1R', FRN	USD	3,776,119	3,756,925	1.62	Germany (31 December 2022: 0.00%)		-		
6.17% 20/10/2027	USD	162,121	161,544	0.07	E.ON SE 0.00% 17/07/2023	USD	195,000	194,511	0.08
Sound Point Clo XXI Ltd. 'A1A', FRN 6.45% 26/10/2031	USD	1.000.000	984,160	0.42	Germany total			194,511	0.08
Symphony CLO XVI Ltd. 'AR', FRN 6.41% 15/10/2031	USD	1,610,000	1,593,630	0.69	Ireland (31 December 2022: 0.65%)		-		
THL Credit Wind River 2014-2 CLO Ltd.					AerCap Ireland Capital DAC / AerCap Global Aviation Trust 4.50% 15/09/2023	USD	214,000	213,197	0.09
'AR', FRN 6.40% 15/01/2031	USD	1,371,345	1,356,835	0.58	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 1.15% 29/10/2023	USD	880,000	865,893	0.38
Cayman Islands total			14,869,558	6.41	Ireland total		-	1,079,090	0.47
Total investments in Asset-Backed Securi	ties		14,869,558	6.41	Japan (31 December 2022: 4.47%)		-		
Corporate Debt Securities (31 December 2	022: 85.61	%)			Mitsubishi UFJ Financial Group, Inc., FRN 0.96% 11/10/2025	USD	854,000	796,727	0.34
Australia (31 December 2022: 4.71%)	.022.03.01	.70)			Mitsubishi UFJ Financial Group, Inc., FRN				
Australia & New Zealand Banking Group Ltd. 4.83% 03/02/2025	USD	320,000	316,442	0.14	5.72% 20/02/2026 Mizuho Financial Group, Inc., FRN 0.85%	USD	540,000	537,028	0.23
Australia & New Zealand Banking Group					08/09/2024 Sumitomo Corp. 2.60% 09/07/2024	USD USD	300,000 1,000,000	296,931 964,778	0.13 0.42
Ltd. 5.38% 03/07/2025 Westpac Banking Corp. 0.00%	USD	688,000	686,962	0.29	Sumitomo Mitsui Banking Corp., FRN				
23/08/2023	USD	1,678,000	1,665,186	0.72	5.77% 06/06/2024 Sumitomo Mitsui Financial Group, Inc.	USD	726,000	726,084	0.31
Australia total			2,668,590	1.15	5.46% 13/01/2026 Sumitomo Mitsui Trust Bank Ltd. 0.85%	USD	216,000	215,223	0.09
Bermuda (31 December 2022: 0.11%)		-			25/03/2024	USD	1,981,000	1,910,659	0.82
Triton Container International Ltd. 0.80% 01/08/2023	USD	261,000	259,799	0.11	Sumitomo Mitsui Trust Bank Ltd., FRN 5.53% 16/09/2024	USD	572,000	569,466	0.25
Bermuda total		-	259,799	0.11	Sumitomo Mitsui Trust Bank Ltd. 5.65% 09/03/2026	USD	200,000	200,652	0.09
Canada (31 December 2022: 9.51%)		-				030	-		
Bank of Montreal 3.87% 21/07/2023	USD	2,000,000	1,998,325	0.86	Japan total		-	6,217,548	2.68
Bank of Montreal 5.00% 06/10/2023 Bank of Montreal 5.30% 05/06/2026	USD USD	2,400,000 1,000,000	2,395,793 997,332	1.03 0.43	Multinational (31 December 2022: 0.00%) NXP BV / NXP Funding LLC 4.88%				
Bank of Nova Scotia (The), FRN 5.81% 01/08/2023	USD	1,594,000	1,594,770	0.69	01/03/2024	USD	518,000	514,278	0.22
Bank of Nova Scotia (The), FRN 5.70%					Multinational total			514,278	0.22
31/05/2024 Bank of Nova Scotia (The) 4.75%	USD	1,893,000	1,892,966	0.82	Netherlands (31 December 2022: 0.75%)		-		
02/02/2026 Bell Telephone Co. of Canada or Bell	USD	709,000	696,280	0.30	Cooperatieve Rabobank UA 5.41% 20/02/2024	USD	1,275,000	1,271,340	0.55
Canada (The) 0.75% 17/03/2024	USD	697,000	673,330	0.29	Deutsche Telekom International Finance BV 2.49% 19/09/2023	USD	180,000	179,724	0.08
Canadian Imperial Bank of Commerce 0.00% 26/07/2023	USD	3,125,000	3,113,562	1.34	Netherlands total		-	1 451 074	0.63
Canadian Imperial Bank of Commerce, FRN 5.49% 14/12/2023	USD	330,000	329,652	0.14	Norway (31 December 2022: 0.84%)		-	1,451,064	0.63
Element Fleet Management Corp. 1.60% 06/04/2024	USD	100,000	96,429	0.04	DNB Bank ASA 0.00% 17/11/2023	USD	1,989,000	1,946,844	0.84
Element Fleet Management Corp. 6.27%					Norway total		_	1,946,844	0.84
26/06/2026 Federation des Caisses Desjardins du	USD	545,000	543,077	0.24	Singapore (31 December 2022: 0.64%)		-		
Quebec 0.70% 21/05/2024 Federation des Caisses Desjardins du	USD	642,000	613,033	0.27	Pfizer Investment Enterprises Pte Ltd. 4.65% 19/05/2025	USD	742,000	735,280	0.32
Quebec, FRN 5.52% 21/05/2024	USD	447,000	446,098	0.19		usb	742,000		0.52
Federation des Caisses Desjardins du Quebec, FRN 5.28% 23/01/2026	USD	2,043,000	2,000,788	0.86	Singapore total		_	735,280	0.32
Royal Bank of Canada 0.00% 15/12/2023	USD	2,140,000	2,084,854	0.90	South Korea (31 December 2022: 3.02%) Kookmin Bank, FRN 5.79% 22/01/2024	USD	574,000	574,572	0.25
Canada total			19,476,289	8.40	Kookmin Bank, FRN 5.79% 26/01/2024	USD	366,000	366,356	0.16
Cayman Islands (31 December 2022: 0.08%))	-			Woori Bank, FRN 5.86% 18/08/2023	USD	395,000	395,282 ———————	0.17
Avolon Holdings Funding Ltd. 5.13% 01/10/2023	USD	191,000	190,226	0.08	South Korea total		_	1,336,210	0.58
Cayman Islands total		-			Spain (31 December 2022: 0.62%) Banco Santander SA 2.71% 27/06/2024	USD	123,000	119,244	0.05
Finland (31 December 2022: 0.75%)		-	190,226	0.08	Banco Santander SA, FRN 0.70%				
Nordea Bank Abp 3.75% 30/08/2023	USD	600,000	598,305	0.26	30/06/2024	USD	400,000	397,800	0.17
Finland total		-	598,305	0.26	Spain total			517,044	0.22
		-					-		

JPMorgan ETFs (Ireland) ICAV - USD Ultra-Short Income UCITS ETF

Schedule of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets
Sweden (31 December 2022: 0.00%) Skandinaviska Enskilda Banken AB					CenterPoint Energy, Inc. 0.00% 03/08/2023	USD	1,000,000	994,846	0.43
0.00% 02/10/2023 Skandinaviska Enskilda Banken AB	USD	1,060,000	1,045,309	0.45	CenterPoint Energy, Inc., FRN 5.74% 13/05/2024	USD	386,000	385,601	0.17
0.00% 17/11/2023	USD	2,228,000	2,181,056	0.94	Charles Schwab Corp. (The), FRN 5.59% 18/03/2024	USD	46,000	45,881	0.02
Sweden total		-	3,226,365	1.39	CIBC Bank USA 0.00% 28/06/2024 Cigna Corp. (The), FRN 6.15% 15/07/2023	USD USD	2,160,000 167,000	2,160,000 166,970	0.93 0.07
Switzerland (31 December 2022: 1.99%) UBS AG, FRN 5.45% 09/02/2024	USD	753,000	751,402	0.32	Cigna Group (The) 3.50% 15/06/2024 Citibank NA 3.85% 28/07/2023	USD USD	438,000 1,200,000	429,055 1,198,608	0.18 0.52
UBS AG, FRN 5.54% 09/08/2024 UBS Group AG, FRN 4.49% 05/08/2025	USD USD	442,000 1,141,000	440,505 1,115,103	0.19 0.48	Citibank NA 5.63% 01/03/2024	USD	854,000	852,440	0.37
Switzerland total		-	2,307,010	0.99	Citigroup Global Markets Holdings, Inc. 0.75% 07/06/2024	USD	960,000	916,640	0.40
United Kingdom (31 December 2022: 4.46%		-			Citizens Bank NA/Providence RI, FRN 5.28% 26/01/2026	USD	2,280,000	2,115,778	0.91
Barclays plc, FRN 1.01% 10/12/2024 Coca-Cola Europacific Partners plc 0.80%	USD	353,000	344,120	0.15	Conagra Brands, Inc. 0.50% 11/08/2023 Conagra Brands, Inc. 4.30% 01/05/2024	USD USD	381,000 272,000	378,848 268,332	0.16 0.12
03/05/2024 HSBC Holdings plc, FRN 0.73%	USD	755,000	724,336	0.31	Constellation Brands, Inc. 3.60% 09/05/2024	USD	169,000	165,736	0.07
17/08/2024 HSBC Holdings plc, FRN 0.98%	USD	1,106,000	1,097,877	0.47	Cooperatieve Rabobank UA, New York Branch 0.00% 01/02/2024	USD	2,219,000	2,145,014	0.92
24/05/2025 NatWest Group plc 3.88% 12/09/2023	USD USD	619,000 300,000	588,841 298,284	0.25 0.13	Corebridge Global Funding 0.40% 13/09/2023	USD	167,000	165,166	0.07
Standard Chartered plc, FRN 6.83% 30/03/2026	USD	200,000	201,453	0.09	Credit Agricole Corporate & Investment Bank SA 0.00% 11/01/2024	USD	1,309,000	1,304,908	0.56
United Kingdom total	dSD	-		1.40	Credit Agricole Corporate & Investment Bank SA 5.41% 17/11/2023	USD	725.000	724,271	0.31
United States (31 December 2022: 48.37%)		-	3,254,911	1.40	Credit Agricole Corporate & Investment Bank SA 5.42% 20/11/2023	USD	153,000	152,845	0.07
7-Eleven, Inc. 0.80% 10/02/2024 ABN AMRO Bank NV (US) 0.00%	USD	1,076,000	1,042,840	0.45	DNBáMarkets, Inc. 0.00% 19/12/2023 Dominion Energy, Inc., FRN 6.08%	USD	1,795,000	1,747,626	0.75
22/11/2023 Alimentation Couche-Tard, Inc. (US)	USD	1,129,000	1,103,744	0.48	15/09/2023 Emera US Finance LP 0.83% 15/06/2024	USD USD	356,000 1,314,000	355,987 1,242,532	0.15 0.54
0.00% 14/07/2023 American Electric Power Co., Inc. 0.00%	USD	1,100,000	1,097,712	0.47	Enel Finance America LLC 0.00%				
06/07/2023	USD	237,000	236,794	0.10	17/07/2023 Entergy Louisiana LLC 0.62% 17/11/2023	USD USD	923,000 100,000	920,693 98,084	0.40 0.04
American Electric Power Co., Inc 0.00% 20/07/2023	USD	315,000	314,066	0.14	Equitable Financial Life Global Funding 0.50% 17/11/2023	USD	288,000	282,366	0.12
American Electric Power Co., Inc. 0.75% 01/11/2023	USD	498,000	489,693	0.21	ERAC USA Finance LLC 2.70% 01/11/2023 Evergy Missouri West, Inc. 0.00%	USD	1,090,000	1,078,738	0.47
American Express Co. 3.38% 03/05/2024 American Honda Finance Corp. 0.00%	USD	118,000	115,692	0.05	11/07/2023 Eversource Energy, FRN 5.34%	USD	1,700,000	1,697,273	0.73
06/07/2023 American Honda Finance Corp. 0.65%	USD	1,000,000	999,135	0.43	15/08/2023 Fidelity National Information Services,	USD	254,000	253,929	0.11
08/09/2023 American Honda Finance Corp., FRN	USD	369,000	365,659	0.16	Inc. 0.60% 01/03/2024 Florida Power & Light Co., FRN 5.40%	USD	800,000	772,006	0.33
5.93% 08/09/2023 American Honda Finance Corp. 5.00%	USD	206,000	206,022	0.09	12/01/2024 General Motors Financial Co., Inc. 1.05%	USD	700,000	700,013	0.30
23/05/2025 American Tower Corp. 5.00%	USD	1,100,000	1,095,224	0.47	08/03/2024 Glencore Funding LLC 0.00% 10/11/2023	USD USD	184,000 1,462,000	177,921 1,431,175	0.08 0.62
15/02/2024 Amgen, Inc. 5.25% 02/03/2025	USD USD	617,000 513,000	613,397 510,218	0.26 0.22	Glencore Funding LLC 4.63% 29/04/2024	USD	297,000	293,377	0.13
Amphenol Corp. 3.20% 01/04/2024 Amphenol Corp. 4.75% 30/03/2026	USD USD	143,000 168,000	140,227 165,957	0.06 0.07	Goldman Sachs Group, Inc. (The) 3.00% 15/03/2024	USD	1,445,000	1,414,337	0.61
ASB Bank Ltd. 0.00% 18/08/2023	USD	717,000	711,919	0.31	Goldman Sachs Group, Inc. (The), FRN				
AT&T, Inc. 0.00% 20/12/2023 AT&T, Inc. 0.90% 25/03/2024	USD USD	248,000 492,000	241,166 475,182	0.10 0.20	5.59% 10/09/2024 Hewlett Packard Enterprise Co. 1.45%	USD	105,000	104,706	0.05
Athene Global Funding 1.20% 13/10/2023 Athene Global Funding 0.95%	USD	319,000	313,926	0.14	01/04/2024 Hewlett Packard Enterprise Co. 5.90%	USD	514,000	497,502	0.21
08/01/2024 Athene Global Funding 1.00%	USD	107,000	103,825	0.04	01/10/2024 Hormel Foods Corp. 0.65% 03/06/2024	USD USD	612,000 148,000	612,094 141,538	0.26 0.06
16/04/2024 Athene Global Funding, FRN 5.79%	USD	186,000	177,481	0.08	HSBC Bank USA NA 4.01% 10/08/2023 Huntington Bancshares, Inc. 2.63%	USD	384,000	383,411	0.17
24/05/2024 Australia & New Zealand Banking Group	USD	608,000	602,137	0.26	06/08/2024 Hyundai Capital America 4.30%	USD	353,000	337,653	0.15
Ltd., New York Branch 0.00% 20/11/2023 Australia & New Zealand Banking Group	USD	734,000	718,253	0.31	01/02/2024 Hyundai Capital America 0.88%	USD	158,000	156,283	0.07
Ltd., New York Branch 0.00% 22/11/2023 Australia & New Zealand Banking Group	USD	1,233,000	1,206,152	0.52	14/06/2024 Hyundai Capital America 5.80%	USD	580,000	553,109	0.24
Ltd., New York Branch 0.00% 15/12/2023 Bank of America Corp., FRN 5.50%	USD	2,157,000	2,102,462	0.91	26/06/2025 Jackson Financial, Inc. 1.13% 22/11/2023	USD USD	203,000 1,098,000	202,570 1,077,908	0.09 0.46
14/06/2024 Bank of America Corp., FRN 3.46%	USD	1,630,000	1,627,560	0.70	Jackson National Life Global Funding 3.25% 30/01/2024	USD	92,000	90,474	0.04
15/03/2025 Bank of America Corp., FRN 0.98%	USD	57,000	55,865	0.02	KeyBank NA, FRN 5.41% 14/06/2024 Komatsu Finance America, Inc. 0.85%	USD	849,000	825,193	0.36
22/04/2025 Bank of America Corp., FRN 3.84%	USD	431,000	413,179	0.18	09/09/2023 L3Harris Technologies, Inc. 0.00%	USD	200,000	198,077	0.09
25/04/2025 Bank of America NA 5.37% 26/04/2024	USD USD	241,000 400,000	236,210 398,014	0.10 0.17	08/09/2023 Lloyds Bank USA 5.31% 18/01/2024	USD	1,074,000	1,062,458 659,248	0.46 0.28
BMW US Capital LLC, FRN 5.62%					Lloyds Bank USA 0.00% 22/04/2024	USD	661,000 2,374,000	2,261,286	0.97
01/04/2024 BNP Paribas 5.32% 06/02/2024	USD	210,000 1,281,000	210,045 1,276,681	0.09	M&T Bank Corp., FRN 5.95% 26/07/2023 Martin Marietta Materials, Inc. 0.65%	USD	2,700,000	2,698,970	1.16
BNP Paribas USA, Inc. 0.00% 02/10/2023 BP Capital Markets America, Inc. 0.00%	USD	1,031,000	1,016,845	0.44	15/07/2023 Morgan Stanley, FRN 5.56% 10/11/2023	USD USD	262,000 580,000	261,455 579,629	0.11 0.25
28/09/2023 BPCE SA 0.00% 07/11/2023	USD USD	2,300,000 2,800,000	2,268,548 2,744,288	0.98 1.18	Morgan Stanley 3.88% 29/04/2024 Morgan Stanley, FRN 0.79% 30/05/2025	USD USD	959,000 551,000	944,807 523,382	0.41 0.23
Brighthouse Financial Global Funding 1.20% 15/12/2023	USD	341,000	333,206	0.14	National Australia Bank Ltd., New York Branch 0.00% 01/12/2023	USD	575,000	561,425	0.24
Brighthouse Financial Global Funding 1.00% 12/04/2024	USD	449,000	431,772	0.19	National Rural Utilities Cooperative Finance Corp., FRN 5.49% 07/08/2023	USD	578,000	578,001	0.25
Carlisle Cos., Inc. 0.55% 01/09/2023	USD	225,000	222,765	0.10	Natixis SA, New York Branch 4.29% 08/09/2023	USD	477,000	475,940	0.21

JPMorgan ETFs (Ireland) ICAV - USD Ultra-Short Income UCITS ETF

Schedule of Investments (continued)

Investments	Currency	Quantity/ Nominal Value	Fair Value USD	% of Net Assets	Investments Curren	Quantity/ Nominal cy Value	Fair Value USD	% of Net Assets
NatWest USA 0.00% 06/02/2024 New York Life Global Funding 3.86%	USD	1,175,000	1,133,596	0.49	US Treasury Note 0.38% 31/01/2026 US Treasury Note 3.63% 15/05/2026		1,615,781 4,682,250	0.69 2.02
26/08/2024 Nordea Bank Abp, New York Branch	USD	1,100,000	1,077,683	0.46	United States total		11,766,754	5.07
0.00% 13/11/2023	USD	1,681,000	1,646,828	0.71				3.07
Nordea Bank Abp, New York Branch 5.17% 31/01/2024	USD	1,100,000	1,095,627	0.47	Total investments in Government Debt Securities		11,766,754	5.07
Norinchukin Bank (The), New York Branch 3.95% 15/08/2023			2,226,897	0.96	Total Bonds			
Nutrien Ltd. 0.00% 27/07/2023	USD USD	2,231,000 1,700,000	1,693,096	0.73	Total Bonds		190,552,529	82.15
Oversea-Chinese Banking Corp. Ltd., New York Branch 5.28% 05/07/2023	HCD	037,000	936,007	0.40				
Parker-Hannifin Corp. 0.00% 10/08/2023 Penske Truck Leasing Co. LP / PTL	USD	936,000 1,100,000	1,093,234	0.47				
Finance Corp. 3.90% 01/02/2024 Penske Truck Leasing Co. LP / PTL	USD	1,222,000	1,205,894	0.52				
Finance Corp. 5.75% 24/05/2026	USD	437,000	432,669	0.19				
Pioneer Natural Resources Co. 5.10% 29/03/2026	USD	251,000	249,389	0.11				
PNC Financial Services Group, Inc. (The),								
FRN 4.76% 26/01/2027 Principal Life Global Funding II 0.50%	USD	780,000	762,122	0.33				
08/01/2024	USD	400,000	389,116	0.17				
Public Service Enterprise Group, Inc. 0.00% 21/08/2023	USD	1,100,000	1,091,206	0.47				
RBC Bank 0.00% 22/11/2023	USD	1,010,000	987,683	0.43				
Reliance Standard Life Global Funding II 5.24% 02/02/2026	USD	1,037,000	1,013,836	0.44				
Santander US 0.00% 09/02/2024	USD	506,000	486,703	0.21				
Santander US 0.00% 22/02/2024 Schlumberger Holdings Corp. 4.00%	USD	1,349,000	1,298,592	0.56				
21/12/2025	USD	48,000	46,372	0.02				
Sherwin-Williams Co. (The) 4.05% 08/08/2024	USD	200,000	196,728	0.08				
Societe Generale SA, New York Branch 0.00% 21/06/2024	USD	500,000	471,891	0.20				
Spectra Energy Partners LP 4.75% 15/03/2024	USD	144,000	142,754	0.06				
Standard Chartered USA 0.00% 12/01/2024	USD	1 274 000	1,270,886	0.55				
Standard Chartered USA 0.00%	usb	1,274,000						
21/02/2024 State Street Corp., FRN 4.86%	USD	800,000	770,547	0.33				
26/01/2026	USD	440,000	433,349	0.19				
Svenska Handelsbanken AB, New York Branch 0.00% 09/01/2024 Take-Two Interactive Software, Inc.	USD	1,948,000	1,891,605	0.82				
3.30% 28/03/2024	USD	10,000	9,804	0.00				
TD Bank USA NA 4.07% 18/07/2023 TD Bank USA NA 0.05% 01/08/2023	USD USD	2,067,000 1,200,000	2,065,744 1,200,077	0.89 0.52				
TD Bank USA NA 4.35% 12/09/2023	USD	1,822,000	1,817,750	0.78				
TD Bank USA NA 5.37% 15/12/2023 TD SYNNEX Corp. 1.25% 09/08/2024 TELUS International US Corp. 0.00%	USD USD	1,400,000 178,000	1,396,939 168,346	0.60 0.07				
26/07/2023	USD	1,100,000	1,095,710	0.47				
Thermo Fisher Scientific, Inc. 0.80% 18/10/2023	USD	238,000	234,887	0.10				
Toyota Motor Credit Corp., FRN 5.81%				0.70				
25/07/2023 Toyota Motor Credit Corp., FRN 5.34%	USD	1,802,000	1,802,000	0.78				
11/01/2024	USD	160,000	159,985	0.07				
Toyota Motor Credit Corp., FRN 5.45% 22/02/2024	USD	532,000	531,698	0.23				
Toyota Motor Credit Corp. 4.80% 10/01/2025	USD	224,000	222,362	0.10				
Truist Financial Corp. 3.75% 06/12/2023	USD	273,000	270,353	0.10				
Verizon Communications, Inc. 0.75% 22/03/2024	USD	519,000	500,873	0.22				
VMware, Inc. 0.60% 15/08/2023	USD	288,000	286,270	0.12				
VMware, Inc. 1.00% 15/08/2024 Volkswagen Group of America Finance	USD	167,000	158,098	0.07				
LLC 0.88% 22/11/2023	USD	200,000	196,322	0.08				
WEC Energy Group, Inc. 0.80% 15/03/2024	USD	473,000	456,391	0.20				
Wells Fargo & Co., FRN 0.81%	usb	473,000						
19/05/2025 Westlake Corp. 0.88% 15/08/2024	USD USD	200,000 1,310,000	190,601 1,237,060	0.08 0.53				
Williams Cos., Inc. (The) 4.30%								
04/03/2024 United States total	USD	478,000	472,583 107,726,139	0.20 46.45				
Total investments in Cornerate Boht Con	urities							
Total investments in Corporate Debt Sec	ui illes	:	163,916,217	70.67				
Government Debt Securities (31 December	er 2022: 0.2	3%)						
United States (31 December 2022: 0.09%) US Treasury Note 1.50% 29/02/2024 US Treasury Note 0.38% 15/07/2024	USD USD	740,000 5,000,000	721,067 4,747,656	0.31 2.05				

JPMorgan ETFs (Ireland) ICAV - USD Ultra-Short Income UCITS ETF

Schedule of Investments (continued)

As at 30 June 2023

Financial Futures Contracts

Security Description	No. of Contracts	Currency	Exposure USD	Counterparty		Value USD	% of Net Assets
United States (31 December 2022: (0.01)%) US 2-Year Note, 29/09/2023	105	USD	21.624.234	Citibank NA		(273,141)	(0.12)
United States total					-	(273,141)	(0.12)
Total unvanished loss on Financial Futures Contracts (21 D	ocombox 2022. (0.01)0/)				-		
Total unrealised loss on Financial Futures Contracts (31 D	ecember 2022: (0.01)%)				=	(273,141)	(0.12)
						Fair Value USD	% of Net Assets
Total financial assets at fair value through profit or loss Total financial liabilities at fair value through profit or loss Cash and margin cash						190,552,529 (273,141) 21,353,809	82.15 (0.12) 9.21
Cash equivalents	sh-r-2022 5 200()			Currency	Quantity/ Nominal Value		
Undertaking for collective investment schemes (31 Decen JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund - Cla				USD	21,989,255	21,989,255	9.48
Total Cash equivalents						21,989,255	9.48
Other assets and liabilities						(1,679,179)	(0.72)
Net asset value attributable to holders of redeemable pa	ticipating shares					231,943,273	100.00
Analysis of total assets							% of Total Assets
Transferable securities and money market instruments adr Transferable securities and money market instruments dea Transferable securities and money market instruments oth	It in on another regulated ma	ırket	listing or dealt in o	n another regulated ma	arket		15.98 26.43 38.25

Underlying

Fair

% of

9.31

10.03

100.00

(1) A related party to the Fund.

Collective investment schemes

Other assets

Total Assets

1. Statement of Significant Portfolio Changes JPMorgan ETFs (Ireland) ICAV - AC Asia Pacific ex Japan Research Enhanced Index Equity (ESG) UCITS ETF

Purchases

ding D	Description	Cost USD
J	PMorgan Liquidity Funds - USD Liquidity LVNAV Fund - Class X (dist.)	3,276,889
	aiwan Semiconductor Manufacturing Co. Ltd.	286,440
T	encent Holdings Ltd.	200,596
S	samsung Electronics Co. Ltd.	180,852
А	Nibaba Group Holding Ltd.	151,130
В	BHP Group Ltd.	125,520
А	NA Group Ltd.	114,918
N	Meituan 'B'	86,123
N	Macquarie Group Ltd.	77,623
C	Commonwealth Bank of Australia	75,647
C	SL Ltd.	71,992
L	argan Precision Co. Ltd.	71,405
R	Realtek Semiconductor Corp.	62,930
R	Reliance Industries Ltd.	59,704
11	DP Education Ltd.	59,342
S	samsung Biologics Co. Ltd.	57,943
А	Australia & New Zealand Banking Group Ltd.	52,304
JI	D.com, Inc. 'A'	51,758
Ir	nfosys Ltd.	50,470
C	China Construction Bank Corp. 'H'	49,833

Nominal Holding or Shares	Description	Proceed USD
3,011,308	JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund - Class X (dist.)	3,011,308
2,400	Meituan 'B'	51,852
2,739	Australia & New Zealand Banking Group Ltd.	42,538
556	Commonwealth Bank of Australia	36,827
26,831	GAIL India Ltd.	34,514
5,300	Link REIT	34,428
6,400	Evergreen Marine Corp. Taiwan Ltd.	32,108
1,347	ACC Ltd.	31,808
2,800	AIA Group Ltd.	31,226
198	NAVER Corp.	31,104
23,200	Huatai Securities Co. Ltd. 'H'	28,620
640	Kakao Corp.	28,180
13,300	Airports of Thailand PCL NVDR	28,173
8,100	Han's Laser Technology Industry Group Co. Ltd. 'A'	28,130
28,100	Minor International PCL NVDR	27,464
2,000	Novatek Microelectronics Corp.	27,459
2,893	Brambles Ltd.	26,115
17,100	CapitaLand Integrated Commercial Trust, REIT	26,011
1,000	MediaTek, Inc.	25,352
3,500	CLP Holdings Ltd.	24,770

1. Statement of Significant Portfolio Changes (continued) JPMorgan ETFs (Ireland) ICAV - BetaBuilders China Aggregate Bond UCITS ETF

Purchases

Nominal Holding or Shares	Description	Cost USD
21,400,000	China Government Bond	3,253,235
18,800,000	China Development Bank	2,735,402
13,900,000	China Government Bond	2,038,240
14,100,000	China Government Bond	2,032,555
12,400,000	China Development Bank	1,789,746
12,000,000	Export-Import Bank of China (The)	1,737,088
11,100,000	Agricultural Development Bank of China	1,606,017
10,600,000	China Government Bond	1,541,131
10,000,000	China Government Bond	1,418,815
10,000,000	China Development Bank	1,382,343
9,000,000	China Development Bank	1,345,963
9,700,000	China Government Bond	1,339,767
9,500,000	China Government Bond	1,320,017
8,300,000	China Government Bond	1,249,953
8,900,000	China Government Bond	1,246,379
7,500,000	China Government Bond	1,132,794
6,800,000	Agricultural Development Bank of China	979,223
6,600,000	China Government Bond	961,385
6,400,000	China Development Bank	886,552
6,100,000	Export-Import Bank of China (The)	866,757
6,100,000	China Government Bond	839,249
5,600,000	Agricultural Development Bank of China	818,246
5,200,000	China Development Bank	777,616
5,000,000	China Development Bank	688,078
3,600,000	China Government Bond	576,102
4,000,000	China Government Bond	574,788
3,800,000	China Government Bond	547,579
3,500,000	Export-Import Bank of China (The)	504,741
3,100,000	China Development Bank	444,683
3,000,000	Export-Import Bank of China (The)	437,952
2,900,000	China Government Bond	422,946

Nominal Holding or Shares	Description	Proceed USD
16,200,000	China Development Bank	2,295,266
15,300,000	China Government Bond	2,196,904
14,200,000	China Government Bond	1,984,952
10,000,000	China Government Bond	1,456,629
10,000,000	China Government Bond	1,443,679
10,300,000	China Government Bond	1,436,946
5,300,000	China Development Bank	744,359
4,100,000	China Government Bond	608,837
4,000,000	Export-Import Bank of China (The)	574,835
3,400,000	Agricultural Development Bank of China	505,156
3,100,000	China Development Bank	452,206
2,000,000	Export-Import Bank of China (The)	294,044
2,000,000	China Government Bond	290,052
1,700,000	China Development Bank	246,873
1,700,000	China Development Bank	241,290
1,600,000	China Development Bank	237,543
1,300,000	China Government Bond	185,037
1,200,000	Agricultural Development Bank of China	172,312
1,100,000	China Development Bank	159,624
1,000,000	China Government Bond	153,982

1. Statement of Significant Portfolio Changes (continued) JPMorgan ETFs (Ireland) ICAV - BetaBuilders EUR Govt Bond 1-3 yr UCITS ETF

Purchases

Nominal Holding or Shares	Description	Cost EUR
1,612,000	France Government Bond OAT	1,648,060
1,783,000	France Government Bond OAT	1,627,861
1,664,000	France Government Bond OAT	1,561,498
1,508,000	Bundesrepublik Deutschland Bundesanleihe	1,408,807
1,095,000	Bundesobligation	1,018,865
982,000	Italy Buoni Poliennali Del Tesoro	985,221
1,056,000	Italy Buoni Poliennali Del Tesoro	963,636
858,000	Spain Government Bond	784,547
767,000	Italy Buoni Poliennali Del Tesoro	770,667
776,000	France Government Bond OAT	763,652
742,000	Spain Government Bond	721,536
649,000	Italy Buoni Poliennali Del Tesoro	669,697
651,000	Netherlands Government Bond	604,276
597,000	Bundesschatzanweisungen	595,451
603,000	Spain Government Bond	593,147
615,000	Belgium Government Bond	579,724
551,000	Belgium Government Bond	579,504
533,000	France Government Bond OAT	576,517
574,000	Italy Buoni Poliennali Del Tesoro	540,496
506,000	Spain Government Bond	494,331
438,000	Ireland Government Bond	417,799
378,000	Austria Government Bond	400,865
402,000	Italy Buoni Poliennali Del Tesoro	363,987
363,000	Bundesobligation	339,448
343,000	France Government Bond OAT	328,382
299,000	Bundesobligation	281,114
278,000	Italy Buoni Poliennali Del Tesoro	275,836
269,000	Italy Buoni Poliennali Del Tesoro	263,543
249,000	Finland Government Bond	234,328

Nominal Holding or Shares	Description	Proceed EUR
3,032,000	France Government Bond OAT	2,934,204
1,870,000	France Government Bond OAT	1,854,787
1,526,000	Spain Government Bond	1,474,938
1,322,000	Bundesrepublik Deutschland Bundesanleihe	1,299,120
1,231,000	Bundesobligation	1,197,369
1,116,000	Bundesschatzanweisungen	1,085,877
941,000	Spain Government Bond	949,563
876,000	France Government Bond OAT	947,079
930,000	Italy Buoni Poliennali Del Tesoro	938,472
927,000	Italy Buoni Poliennali Del Tesoro	909,105
873,000	Italy Buoni Poliennali Del Tesoro	850,855
805,000	Netherlands Government Bond	794,086
734,000	Italy Buoni Poliennali Del Tesoro	724,332
760,000	France Government Bond OAT	717,789
711,000	Italy Buoni Poliennali Del Tesoro	688,482
707,000	Italy Buoni Poliennali Del Tesoro	681,051
684,000	Spain Government Bond	666,577
705,000	Italy Buoni Poliennali Del Tesoro	651,899
643,000	Bundesrepublik Deutschland Bundesanleihe	637,019
629,000	France Government Bond OAT	600,345
580,000	Belgium Government Bond	576,977
551,000	Bundesobligation	517,977
481,000	Bundesobligation	450,209
412,000	Austria Government Bond	397,501
404,000	Netherlands Government Bond	382,294
367,000	Portugal Obrigacoes do Tesouro OT	377,727
374,000	France Government Bond OAT	363,528
367,000	Austria Government Bond	359,807
351,000	Ireland Government Bond	352,259
364,000	Spain Government Bond	345,468
343,000	Italy Buoni Poliennali Del Tesoro	333,996
310,000	Spain Government Bond	305,325

1. Statement of Significant Portfolio Changes (continued) JPMorgan ETFs (Ireland) ICAV - BetaBuilders EUR Govt Bond UCITS ETF

Purchases

Nominal Holding or Shares	Description	Cost EUR
499,000 385,000	France Government Bond OAT France Government Bond OAT	453,386 413,401
403,000	France Government Bond OAT	395,636
318,000	France Government Bond OAT	365,705
447,000	France Government Bond OAT	351,754
338,000	France Government Bond OAT	314,208
262,000	France Government Bond OAT	308,562
267,000	Spain Government Bond	306,159
259,000	Italy Buoni Poliennali Del Tesoro	293,806
303,000	France Government Bond OAT	278,563
208,000	France Government Bond OAT	256,494
273,000	Spain Government Bond	255,131
268,000	Bundesrepublik Deutschland Bundesanleihe	251,786
259,000	France Government Bond OAT	235,857
289,000	France Government Bond OAT	234,968
280,000	Italy Buoni Poliennali Del Tesoro	230,772
250,000	France Government Bond OAT	222,989
223,000	Italy Buoni Poliennali Del Tesoro	222,884
239,000	Italy Buoni Poliennali Del Tesoro	219,873
183,000	Spain Government Bond	216,848

Nominal Holding or Shares	Description	Proceed EUR
513,000	France Government Bond OAT	467,519
387,000	France Government Bond OAT	351,675
312,000	France Government Bond OAT	337,126
292,000	France Government Bond OAT	336,947
342,000	France Government Bond OAT	322,232
342,000	Italy Buoni Poliennali Del Tesoro	319,105
347,000	Spain Government Bond	298,725
234,000	Bundesrepublik Deutschland Bundesanleihe	286,506
289,000	French Republic Government Bond OAT	286,308
245,000	Spain Government Bond	282,688
345,000	France Government Bond OAT	268,477
286,000	Bundesrepublik Deutschland Bundesanleihe	268,069
271,000	France Government Bond OAT	265,321
278,000	Italy Buoni Poliennali Del Tesoro	255,686
324,000	France Government Bond OAT	249,142
217,000	Italy Buoni Poliennali Del Tesoro	248,184
225,000	Italy Buoni Poliennali Del Tesoro	238,458
201,000	France Government Bond OAT	236,850
286,000	Spain Government Bond	236,494
246,000	Italy Buoni Poliennali Del Tesoro	214,336

1. Statement of Significant Portfolio Changes (continued) JPMorgan ETFs (Ireland) ICAV - BetaBuilders UK Gilt 1-5 yr UCITS ETF

Purchases

Nominal Holding or Shares	Description	Cost GBP
3,891,000	UK Gilt	3,333,923
2,684,000	UK Gilt	2,704,601
2,049,000	UK Gilt	2,009,866
1,750,000	UK Gilt	1,644,492
1,635,000	UK Gilt	1,533,255
1,522,000	UK Gilt	1,465,470
1,572,000	UK Gilt	1,433,698
1,427,000	UK Gilt	1,334,055
1,339,000	UK Gilt	1,317,723
1,340,000	UK Gilt	1,219,347
1,127,000	UK Gilt	1,153,954
1,259,000	UK Gilt	1,123,757
1,058,000	UK Gilt	1,094,468
486,000	UK Gilt	470,991
425,000	UK Gilt	416,309

Nominal Holding or Shares	Description	Proceed GBP
2040500	uu ell	2751.040
3,869,500	UK Gilt	3,751,060
954,000	UK Gilt	891,449
876,000	UK Gilt	813,925
829,000	UK Gilt	793,154
858,000	UK Gilt	773,242
776,000	UK Gilt	723,767
724,000	UK Gilt	711,013
727,000	UK Gilt	657,284
616,000	UK Gilt	627,409
683,000	UK Gilt	604,099
568,000	UK Gilt	578,960
384,000	UK Gilt	319,039
222,000	UK Gilt	218,069
95.000	UK Gilt	92.880

1. Statement of Significant Portfolio Changes (continued) JPMorgan ETFs (Ireland) ICAV - BetaBuilders US Equity UCITS ETF

Purchases

Nominal Holding or Shares	Description	Cost USD
11,289,040	JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund - Class X (dist.)	11,289,040
5,919	Apple, Inc.	884,952
2,991	Microsoft Corp.	778,070
3,612	Amazon.com, Inc.	345,582
997	NVIDIA Corp.	229,134
2,384	Alphabet, Inc. 'A'	227,436
721	Berkshire Hathaway, Inc. 'B'	222,501
2,084	Alphabet, Inc. 'C'	199,482
1,086	Tesla, Inc.	192,399
1,647	Exxon Mobil Corp.	180,813
374	UnitedHealth Group, Inc.	180,782
1,045	Johnson & Johnson	168,557
1,174	JPMorgan Chase & Co.	160,332
888	Meta Platforms, Inc. 'A'	157,671
649	Visa, Inc. 'A'	143,439
945	Procter & Gamble Co. (The)	137,114
404	Home Depot, Inc. (The)	121,685
335	Mastercard, Inc. 'A'	120,032
710	Chevron Corp.	117,084
1,021	Merck & Co., Inc.	111,724

Nominal Holding or Shares	Description	Proceed USD
11,290,576	JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund - Class X (dist.)	11,290,576
5,441	Apple, Inc.	866,728
2,715	Microsoft Corp.	744,189
3,240	Amazon.com, Inc.	330,946
910	NVIDIA Corp.	233,740
2,173	Alphabet, Inc. 'A'	221,665
662	Berkshire Hathaway, Inc. 'B'	206,960
1,988	Alphabet, Inc. 'C'	204,140
976	Tesla, Inc.	196,013
1,532	Exxon Mobil Corp.	171,620
823	Meta Platforms, Inc. 'A'	165,069
339	UnitedHealth Group, Inc.	165,035
953	Johnson & Johnson	150,825
1,067	JPMorgan Chase & Co.	146,678
596	Visa, Inc. 'A'	134,471
861	Procter & Gamble Co. (The)	123,405
310	Mastercard, Inc. 'A'	113,100
371	Home Depot, Inc. (The)	112,963
663	Chevron Corp.	109,423
287	Eli Lilly & Co.	100,188

1. Statement of Significant Portfolio Changes (continued) JPMorgan ETFs (Ireland) ICAV - BetaBuilders US Small Cap Equity UCITS ETF

Purchases

Roku, Inc. 'A' Generac Holdings, Inc.	51,816 44,185 41,214
370 Generac Holdings, Inc.	44,185
909 Sensata Technologies Holding plc	
1,354 DXC Technology Co.	37,154
1,109 Jefferies Financial Group, Inc.	36,553
859 Sealed Air Corp.	34,729
1,243 UGI Corp.	34,555
3,212 Plug Power, Inc.	33,951
782 Comerica, Inc.	33,172
2,752 Elanco Animal Health, Inc.	28,538
524 U-Haul Holding Co. 'B'	25,817
880 Zions Bancorp NA	25,194
872 Columbia Banking System, Inc.	24,066
542 Novocure Ltd.	23,962
2,571 Clarivate plc	23,370
286 Crane Co.	23,146
32 Fair Isaac Corp.	22,773
917 Lincoln National Corp.	22,347
95 Axon Enterprise, Inc.	19,351
252 Liberty Media CorpLiberty Formula One 'C'	18,535

Nominal Holding or Shares	Description	Proceed USD
151	Fair Isaac Corp.	120,794
1,243	Liberty Media CorpLiberty Formula One 'C'	97,066
1,275	STORE Capital Corp., REIT	41,068
317	Xylem, Inc.	31,349
724	IAA, Inc.	28,880
1,246	Columbia Banking System, Inc.	28,160
631	Oak Street Health, Inc.	24,609
404	Maxar Technologies, Inc.	21,409
258	Crane Co.	20,382
1,044	Umpqua Holdings Corp.	18,439
120	Builders FirstSource, Inc.	14,569
145	Liberty Media CorpLiberty Formula One 'A'	10,196
275	Knife River Corp.	9,631
1,251	AbCellera Biologics, Inc.	9,483
225	Valvoline, Inc.	8,075
419	Duck Creek Technologies, Inc.	7,957
603	Sumo Logic, Inc.	7,260
60	Heska Corp.	7,200
208	Meridian Bioscience, Inc.	7,066
692	Momentive Global, Inc.	6,543

1. Statement of Significant Portfolio Changes (continued) JPMorgan ETFs (Ireland) ICAV - BetaBuilders US Treasury Bond 0-1 yr UCITS ETF

Purchases

Co US	Description	Nominal Holding or Shares
116,232,14	US Treasury Bill	116,530,000
96,939,44	US Treasury Bill	98,450,000
90,181,44	US Treasury Bill	90,720,000
79,016,24	US Treasury Bill	79,630,000
78,877,2	US Treasury Bill	79,550,000
74,047,0	US Treasury Bill	76,880,000
73,757,78	US Treasury Bill	74,550,000
71,517,08	US Treasury Bill	72,050,000
69,260,3	US Treasury Bill	70,610,000
69,220,34	US Treasury Bill	69,620,000
68,593,7	US Treasury Bill	68,810,000
67,267,70	US Treasury Bill	68,010,000
66,975,03	US Treasury Bill	67,420,000
66,867,23	US Treasury Bill	67,220,000
65,238,8	US Treasury Bill	65,910,000
64,357,83	US Treasury Bill	64,850,000
62,240,74	US Treasury Bill	62,490,000
59,228,6	US Treasury Bill	59,410,000
59,066,8	US Treasury Bill	60,450,000
58,630,66	US Treasury Bill	61,320,000
57,707,58	US Treasury Bill	59,200,000
57,695,5	US Treasury Bill	58,280,000
56,017,53	US Treasury Note	57,620,000
54,580,79	US Treasury Bill	55,000,000
54,220,8	US Treasury Bill	56,780,000
54,090,48	US Treasury Bill	56,450,000
54,062,13	US Treasury Bill	54,390,000
53,652,75	US Treasury Bill	54,910,000
53,047,2	US Treasury Bill	53,360,000
52,977,10	US Treasury Bill	55,600,000
52,973,24	US Treasury Note	53,850,000
52,203,69	US Treasury Bill	52,380,000
51,361,74	US Treasury Note	51,600,000
50,393,8	US Treasury Note	50,920,000
50,373,4	US Treasury Bill	50,990,000
50,054,14	US Treasury Bill	50,520,000
49,478,1	US Treasury Note	49,930,000
49,093,30	US Treasury Bill	51,350,000
47,751,4	US Treasury Note	49,680,000
46,441,6	US Treasury Bill	47,880,000

1. Statement of Significant Portfolio Changes (continued) JPMorgan ETFs (Ireland) ICAV - BetaBuilders US Treasury Bond 0-1 yr UCITS ETF (continued)

Nominal Holding or Shares	Description	Proceed USD
73,310,000	US Treasury Note	70,981,565
42,220,000	US Treasury Bill	40,659,013
41,580,000	US Treasury Note	40,271,570
41,210,000	US Treasury Bill	40,252,394
34,460,000	US Treasury Note	34,176,806
33,710,000	US Treasury Note	32,899,577
32,360,000	US Treasury Note	31,628,842
30,900,000	US Treasury Note	30,628,160
27,040,000	US Treasury Bill	26,280,013
24,370,000	US Treasury Note	24,191,033
24,300,000	US Treasury Note	23,621,309
22,590,000	US Treasury Note	22,259,092
22,060,000	US Treasury Bill	21,781,574
22,230,000	US Treasury Note	21,549,206
21,150,000	US Treasury Note	20,913,715
20,370,000	US Treasury Bill	19,446,668
18,010,000	US Treasury Bill	17,935,820
17,690,000	US Treasury Bill	17,632,720
16,790,000	US Treasury Note	16,752,274
16,790,000	US Treasury Bill	16,743,190
16,790,000	US Treasury Bill	16,739,489
16,800,000	US Treasury Note	16,500,028
16,000,000	US Treasury Note	15,982,113
16,170,000	US Treasury Note	15,581,616
15,880,000	US Treasury Bill	15,276,207
15,530,000	US Treasury Note	15,256,414
15,100,000	US Treasury Note	14,525,806
14,000,000	US Treasury Bill	13,962,073
12,280,000	US Treasury Bill	12,193,313
12,160,000	US Treasury Bill	12,129,892
11,780,000	US Treasury Bill	11,744,129
11,710,000	US Treasury Note	11,680,555
11,700,000	US Treasury Bill	11,670,165
11,360,000	US Treasury Bill	11,272,010
10,970,000	US Treasury Bill	10,936,924
10,980,000	US Treasury Note	10,839,813
11,090,000	US Treasury Bill	10,783,368
10,770,000	US Treasury Note	10,472,142
10,420,000	US Treasury Bill	10,278,013

1. Statement of Significant Portfolio Changes (continued) JPMorgan ETFs (Ireland) ICAV - BetaBuilders US Treasury Bond 0-3 Months UCITS ETF

Purchases

Nominal Holding or Shares	Description	Cost USD
233,200,453	JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund - Class X (dist.)	233,200,453
17,470,000	US Treasury Bill	17,358,425
16,610,000	US Treasury Bill	16,528,004
15,610,000	US Treasury Bill	15,547,097
14,020,000	US Treasury Bill	13,954,253
13,870,000	US Treasury Bill	13,782,726
13,260,000	US Treasury Bill	13,148,837
13,220,000	US Treasury Bill	13,146,221
12,490,000	US Treasury Bill	12,443,631
11,960,000	US Treasury Bill	11,891,122
11,300,000	US Treasury Bill	11,195,797
11,230,000	US Treasury Bill	11,139,627
10,930,000	US Treasury Bill	10,869,198
10,900,000	US Treasury Bill	10,768,689
10,620,000	US Treasury Bill	10,540,901
10,440,000	US Treasury Bill	10,406,834
10,050,000	US Treasury Bill	9,954,981
9,990,000	US Treasury Bill	9,898,838
9,920,000	US Treasury Bill	9,828,052
9,790,000	US Treasury Bill	9,704,665
9,680,000	US Treasury Bill	9,630,761
9,390,000	US Treasury Bill	9,348,857
9,380,000	US Treasury Bill	9,311,247
9,330,000	US Treasury Bill	9,270,021
9,200,000	US Treasury Bill	9,124,794
9,140,000	US Treasury Bill	9,111,258
9,100,000	US Treasury Bill	9,064,495
8,910,000	US Treasury Bill	8,854,881
8,780,000	US Treasury Bill	8,686,948

Nominal Holding or Shares	Description	Proceed USD
225,217,051	JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund - Class X (dist.)	225,217,051
10,150,000	US Treasury Bill	10,094,817
9,200,000	US Treasury Bill	9,146,190
7,770,000	US Treasury Bill	7,741,021
7,740,000	US Treasury Bill	7,718,843
7,520,000	US Treasury Bill	7,498,524
7,220,000	US Treasury Bill	7,208,202
6,290,000	US Treasury Bill	6,279,493
5,330,000	US Treasury Bill	5,306,912
4,320,000	US Treasury Bill	4,288,968
4,120,000	US Treasury Note	4,096,825
4,040,000	US Treasury Note	4,033,372
3,970,000	US Treasury Bill	3,955,970
3,930,000	US Treasury Bill	3,919,798
3,880,000	US Treasury Note	3,873,786
3,750,000	US Treasury Note	3,725,264
3,720,000	US Treasury Note	3,687,422
3,310,000	US Treasury Bill	3,299,288
2,960,000	US Treasury Bill	2,949,800
2,850,000	US Treasury Bill	2,833,979

1. Statement of Significant Portfolio Changes (continued) JPMorgan ETFs (Ireland) ICAV - BetaBuilders US Treasury Bond 1-3 yr UCITS ETF

Purchases

Nominal Holding or Shares	Description	Cost USD
2,266,000	US Treasury Note	2,087,375
2,272,000	US Treasury Note	2,066,367
2,243,000	US Treasury Note	2,054,711
2,227,000	US Treasury Note	2,040,230
2,144,000	US Treasury Note	1,926,585
2,151,000	US Treasury Note	1,921,385
2,035,000	US Treasury Note	1,909,865
2,105,000	US Treasury Note	1,897,213
1,951,000	US Treasury Note	1,818,425
1,941,000	US Treasury Note	1,801,836
1,900,000	US Treasury Note	1,799,075
1,801,000	US Treasury Note	1,627,430
1,631,000	US Treasury Note	1,595,694
1,740,000	US Treasury Note	1,582,757
1,635,000	US Treasury Note	1,550,221
1,508,000	US Treasury Note	1,386,615
1,284,000	US Treasury Note	1,250,496
1,225,000	US Treasury Note	1,197,877
1,222,000	US Treasury Note	1,190,856
1,219,000	US Treasury Note	1,173,020
983,000	US Treasury Note	964,661
826,000	US Treasury Note	771,026
752,000	US Treasury Note	717,766
727,000	US Treasury Note	696,362
743,000	US Treasury Note	681,093
700,000	US Treasury Note	675,894
672,000	US Treasury Note	657,921
649,000	US Treasury Note	625,759
627,000	US Treasury Note	597,341
620,000	US Treasury Note	594,202
600,000	US Treasury Note	574,523 577,304
599,000	US Treasury Note	567,384
564,000	US Treasury Note	539,545
553,000	US Treasury Note	529,519

Nominal Holding or Shares	Description	Proceed USD
9,648,000	US Treasury Note	9,220,999
6,074,000	US Treasury Note	5,801,031
3,859,000	US Treasury Note	3,637,066
3,056,000	US Treasury Note	2,762,998
2,892,000	US Treasury Note	2,738,533
2,776,000	US Treasury Note	2,687,598
2,525,000	US Treasury Note	2,470,561
2,526,000	US Treasury Note	2,403,055
2,333,000	US Treasury Note	2,202,449
2,258,000	US Treasury Note	2,062,210
2,005,000	US Treasury Note	1,821,075
1,890,000	US Treasury Note	1,744,485
1,761,000	US Treasury Note	1,719,376
1,729,000	US Treasury Note	1,621,181
1,631,000	US Treasury Note	1,594,175
1,518,000	US Treasury Note	1,472,994
1,477,000	US Treasury Note	1,443,241
1,395,000	US Treasury Note	1,344,268
1,256,000	US Treasury Note	1,187,038
1,049,000	US Treasury Note	1,017,243
894,000	US Treasury Note	817,547
798,000	US Treasury Note	779,145
758,000	US Treasury Note	736,148
698,000	US Treasury Note	675,833

1. Statement of Significant Portfolio Changes (continued) JPMorgan ETFs (Ireland) ICAV - BetaBuilders US Treasury Bond UCITS ETF

Purchases

Nominal Holding or Shares	Description	Cost USD
7,143,000	US Treasury Bond	4,724,438
4,142,681	JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund - Class X (dist.)	4,142,681
4,013,000	US Treasury Note	3,961,599
5,057,000	US Treasury Bond	3,709,242
3,990,000	US Treasury Note	3,672,041
4,114,000	US Treasury Note	3,549,287
4.219.000	US Treasury Note	3.445.666
3,394,000	US Treasury Note	3,443,450
3,391,000	US Treasury Bond	3,298,238
3,361,000	US Treasury Note	3,089,086
3,109,000	US Treasury Note	3,084,050
3,569,000	US Treasury Note	2,978,674
3,542,000	US Treasury Note	2,862,595
3,145,000	US Treasury Note	2,853,891
3,275,000	US Treasury Note	2,825,477
2,712,000	US Treasury Note	2,659,039
3,198,000	US Treasury Note	2,627,578
4,549,000	US Treasury Bond	2,606,741
2,447,000	US Treasury Note	2,387,506
2,600,000	US Treasury Note	2,352,524
2,550,000	US Treasury Note	2,283,594
2,442,000	US Treasury Note	2,106,473
3,068,000	US Treasury Bond	2,097,939
2,038,000	US Treasury Note	2,067,025
2,001,000	US Treasury Note	2,020,610
2,313,000	US Treasury Note	1,982,613
2,116,000	US Treasury Note	1,951,670
1,868,000	US Treasury Bond	1,858,220
3,016,000	US Treasury Bond	1,798,429
2,687,000	US Treasury Bond	1,743,250
1,763,000	US Treasury Note	1,743,230
1,727,000	US Treasury Note	1,647,365 1,629,451
1,631,000	US Treasury Note	1,597,816
2,363,000	US Treasury Note	1,588,649
1,694,000 1,615,000	US Treasury Note US Treasury Note	1,518,193 1,449,068
1,015,000	us Treasury Note	1,449,000

Nominal Holding or Shares	Description	Proceed USD
3,943,987	JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund - Class X (dist.)	3,943,987
5,170,000	US Treasury Bond	3,394,672
3,607,000	US Treasury Note	3,279,557
3,343,000	US Treasury Note	3,262,753
3,159,000	US Treasury Note	3,081,787
3,286,000	US Treasury Note	2,931,392
2,845,000	US Treasury Note	2,910,486
4,310,000	US Treasury Bond	2,905,237
3,213,000	US Treasury Note	2,784,662
2,816,000	US Treasury Note	2,754,950
2,807,000	US Treasury Note	2,739,741
2,953,000	US Treasury Note	2,366,638
2,321,000	US Treasury Note	2,233,439
2,499,000	US Treasury Note	2,226,353
2,559,000	US Treasury Note	2,085,042
2,226,000	US Treasury Note	2,057,966
3,226,000	US Treasury Bond	1,905,433
1,945,000	US Treasury Note	1,858,489
2,013,000	US Treasury Note	1,799,883
1,831,000	US Treasury Note	1,790,009
1,768,000	US Treasury Note	1,776,288
1,781,000	US Treasury Note	1,671,821
1,885,000	US Treasury Note	1,600,396
1,502,000	US Treasury Note	1,468,543
1,361,000	US Treasury Bond	1,465,362
1,582,000	US Treasury Note	1,448,148
1,409,000	US Treasury Bond	1,379,736
1,440,000	US Treasury Note	1,362,121
1,698,000	US Treasury Bond	1,254,026
1,590,000	US Treasury Bond	1,241,229
2,125,000	US Treasury Bond	1,211,960

1. Statement of Significant Portfolio Changes (continued) JPMorgan ETFs (Ireland) ICAV - Carbon Transition China Equity (CTB) UCITS ETF

Purchases

Nominal Holding or Shares	Description	Cost USD
40,800	Alibaba Group Holding Ltd.	413,622
3,500	NetEase, Inc.	61,238
38,100	China Railway Group Ltd. 'A'	33,509
18,400	Xiaomi Corp. 'B'	30,051
3,593	NIO, Inc. ADR	29,319
600	Tencent Holdings Ltd.	28,364
723	JD.com, Inc. ADR	27,330
100	Kweichow Moutai Co. Ltd. 'A'	24,866
585	Zai Lab Ltd. ADR	20,686
2,200	JD Health International, Inc.	15,490
2,000	China Resources Beer Holdings Co. Ltd.	14,041
5,400	China Oilfield Services Ltd. 'A'	12,849
1,000	Li Auto, Inc. 'A'	12,249
5,300	Poly Developments & Holdings Group Co. Ltd. 'A'	11,765
3,600	China Yangtze Power Co. Ltd. 'A'	11,536
1,800	Kuaishou Technology 'B'	11,489
100	Imeik Technology Development Co. Ltd. 'A'	8,550
522	KE Holdings, Inc. ADR	8,274
200	BYD Co. Ltd. 'A'	7,969
600	Ganfeng Lithium Group Co. Ltd. 'A'	6,899

Nominal Holding or Shares	Description	Proceed USD
4,822	Alibaba Group Holding Ltd. ADR	396,465
911	NetEase, Inc. ADR	79,738
1,232	Li Auto, Inc. ADR	30,517
2,000	Sunny Optical Technology Group Co. Ltd.	26,192
1,700	Tsingtao Brewery Co. Ltd. 'A'	25,681
600	Tencent Holdings Ltd.	25,128
36,200	China Petroleum & Chemical Corp. 'A'	24,063
7,000	ZhongAn Online P&C Insurance Co. Ltd. 'H'	23,076
26,900	PetroChina Co. Ltd. 'A'	22,098
27,000	Industrial & Commercial Bank of China Ltd. 'A'	20,547
2,000	China Resources Beer Holdings Co. Ltd.	14,650
1,365	XPeng, Inc. ADR 'A'	13,773
900	Wanhua Chemical Group Co. Ltd. 'A'	12,945
8,000	China Merchants Port Holdings Co. Ltd.	12,423
10,600	CRRC Corp. Ltd. 'A'	10,562
3,500	Wens Foodstuffs Group Co. Ltd. 'A'	10,398
851	NIO, Inc. ADR	9,293
91	Pinduoduo, Inc. ADR	8,597
8,000	Lenovo Group Ltd.	8,019
200	BYD Co. Ltd. 'A'	7,862

1. Statement of Significant Portfolio Changes (continued) JPMorgan ETFs (Ireland) ICAV - Carbon Transition Global Equity (CTB) UCITS ETF

Purchases

(Description	Nominal Holding or Shares
45,834.	JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund - Class X (dist.)	45,834,212
24,976,	Apple, Inc.	173,433
19,652,	Microsoft Corp.	78,250
13,655,6	Alphabet, Inc. 'A'	136,562
7,648,	Amazon.com, Inc.	77,156
6,725,	NVIDIA Corp.	33,285
6,387,	Johnson & Johnson	38,315
6,298,	Visa, Inc. 'A'	28,304
5,272,4	Eli Lilly & Co.	14,803
5,225,	Tesla, Inc.	34,481
5,105,	Merck & Co., Inc.	46,414
5,030,	LVMH Moet Hennessy Louis Vuitton SE	5,871
4,895,7	Mastercard, Inc. 'A'	13,324
4,813,	Nestle SA	39,390
4,670,	NextEra Energy, Inc.	58,650
4,670,	AbbVie, Inc.	31,469
4,633,	PepsiCo, Inc.	26,917
4,324,	AstraZeneca plc	30,950
4,057,	Texas Instruments, Inc.	23,336
4,000,	Accenture plc 'A'	14,348

Nominal Holding or Shares	Description	Proceed USD
45,459,849	JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund - Class X (dist.)	45,459,849
12,628	NVIDIA Corp.	4,705,269
7,204	Lam Research Corp.	4,431,032
77,735	TotalEnergies SE	4,402,585
25,822	Walmart, Inc.	3,791,221
9,266	Home Depot, Inc. (The)	2,627,573
14,938	Bayerische Motoren Werke AG	1,548,531
32,958	Kroger Co. (The)	1,421,808
10,044	PPG Industries, Inc.	1,326,411
35,975	Infineon Technologies AG	1,278,956
10,193	Ross Stores, Inc.	1,057,992
6,727	AmerisourceBergen Corp. 'A'	1,046,452
6,135	Apple, Inc.	966,890
56,000	Sumitomo Corp.	955,020
29,019	Koninklijke Ahold Delhaize NV	923,701
2,500	Tokyo Electron Ltd.	752,676
6,383	Alphabet, Inc. 'A'	735,246
11,475	Edenred	734,069
4,444	Chevron Corp.	694,281
19,039	Wesfarmers Ltd.	619,351

1. Statement of Significant Portfolio Changes (continued) JPMorgan ETFs (Ireland) ICAV - China A Research Enhanced Index Equity (ESG) UCITS ETF

Purchases

Nominal Holding or Shares	Description	Cost USD
1,900	Kweichow Moutai Co. Ltd. 'A'	493,815
5,300	Contemporary Amperex Technology Co. Ltd. 'A'	234,823
35,200	China Merchants Bank Co. Ltd. 'A'	185,156
6,600	Wuliangye Yibin Co. Ltd. 'A'	175,377
19,500	Ping An Insurance Group Co. of China Ltd. 'A'	136,086
40,600	China Yangtze Power Co. Ltd. 'A'	124,256
3,700	Luzhou Laojiao Co. Ltd. 'A'	121,857
2,300	Shenzhen Mindray Bio-Medical Electronics Co. Ltd. 'A'	105,416
2,700	BYD Co. Ltd. 'A'	102,942
37,700	Industrial Bank Co. Ltd. 'A'	91,471
6,400	Wanhua Chemical Group Co. Ltd. 'A'	84,396
16,100	LONGi Green Energy Technology Co. Ltd. 'A'	82,868
180,500	Agricultural Bank of China Ltd. 'A'	82,563
8,600	Foshan Haitian Flavouring & Food Co. Ltd. 'A'	80,184
121,500	Industrial & Commercial Bank of China Ltd. 'A'	78,746
40,800	Ping An Bank Co. Ltd. 'A'	76,538
11,900	Jiangsu Hengrui Pharmaceuticals Co. Ltd. 'A'	75,025
44,800	Zijin Mining Group Co. Ltd. 'A'	72,839
17,700	Bank of Ningbo Co. Ltd. 'A'	72,198
97,600	China Petroleum & Chemical Corp. 'A'	71,731

Nominal Holding or Shares	Description	Proceed USD
7,600	Zhongji Innolight Co. Ltd. 'A'	101,209
200	Kweichow Moutai Co. Ltd. 'A'	50,611
15,900	Perfect World Co. Ltd. 'A'	48,256
5,600	Shenzhen Inovance Technology Co. Ltd. 'A'	47,962
9,000	Jonjee Hi-Tech Industrial And Commercial Holding Co. Ltd.	45,683
37,900	PetroChina Co. Ltd. 'A'	39,976
11,700	Hualan Biological Engineering, Inc. 'A'	39,820
21,400	Joincare Pharmaceutical Group Industry Co. Ltd. 'A'	39,758
1,800	Sangfor Technologies, Inc. 'A'	38,097
40,800	China Petroleum & Chemical Corp. 'A'	37,128
31,600	Bank of Nanjing Co. Ltd. 'A'	35,202
16,200	Hengli Petrochemical Co. Ltd. 'A'	32,390
3,300	Wingtech Technology Co. Ltd. 'A'	29,528
19,400	Guangzhou Automobile Group Co. Ltd. 'A'	29,005
13,780	Toly Bread Co. Ltd. 'A'	28,653
407	Beijing Kingsoft Office Software, Inc. 'A'	28,012
17,800	COSCO SHIPPING Holdings Co. Ltd. 'A'	27,597
7,600	Hangzhou Robam Appliances Co. Ltd. 'A'	26,939
3,300	Shenzhen Capchem Technology Co. Ltd. 'A' China Jushi Co. Ltd. 'A'	26,781
13,200 27,400	Huafon Chemical Co. Ltd. 'A'	26,156 26,031
1,700	Sungrow Power Supply Co. Ltd. 'A'	25,870
14,900	Bank of Chengdu Co. Ltd. 'A'	25,407
12,900	SAIC Motor Corp. Ltd. 'A'	24,722
3,600	Jiangsu Hengrui Pharmaceuticals Co. Ltd. 'A'	23,641
12,000	GRG Banking Equipment Co. Ltd. 'A'	22,836
21,100	China Railway Group Ltd. 'A'	22,829
25,200	China State Construction Engineering Corp. Ltd. 'A'	22,197
55,300	Shanghai Construction Group Co. Ltd. 'A'	21,455
2,600	Shanghai Baosight Software Co. Ltd. 'A'	21,168
4,030	Anhui Honglu Steel Construction Group Co. Ltd. 'A'	20,467
3,500	Ninestar Corp. 'A'	19,380
500	BYD Co. Ltd. 'A'	19,152
14,200	Haitong Securities Co. Ltd. 'A'	18,800
5,400	Zhejiang Dahua Technology Co. Ltd. 'A'	18,565
5,400	Great Wall Motor Co. Ltd. A'	18,456
2,200	Sichuan Swellfun Co. Ltd. 'A'	18,281

1. Statement of Significant Portfolio Changes (continued) JPMorgan ETFs (Ireland) ICAV - Climate Change Solutions UCITS ETF

Purchases

Nominal Holding or Shares	Description	Cost USD
2,325,573	JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund - Class X (dist.)	2,325,573
3,294	Quanta Services, Inc.	562,244
3,623	Siemens AG	555,844
1,009	LG Energy Solution Ltd.	414,226
6,846	Cognex Corp.	358,587
945	SolarEdge Technologies, Inc.	279,483
9,609	Vestas Wind Systems A/S	275,110
459	Samsung SDI Co. Ltd.	262,239
3,835	Kingspan Group plc	256,577
6,105	Dassault Systemes SE	245,880
500	Keyence Corp.	233,135
5,073	Carrier Global Corp.	231,546
5,397	Infineon Technologies AG	203,173
2,557	Mercedes-Benz Group AG	199,737
2,503	NextEra Energy, Inc.	193,048
687	Sika AG	190,672
1,156	Schneider Electric SE	190,171
1,757	Xylem, Inc.	185,892
15,987	Nibe Industrier AB 'B'	180,824
925	Trane Technologies plc	170,919
372	Deere & Co.	149,512
4,291	ABB Ltd.	147,863
12,039	Iberdrola SA	147,115
702	Autodesk, Inc.	146,941
934	Tetra Tech, Inc.	138,515
3,895	UPM-Kymmene OYJ	131,897
8,089	CNH Industrial NV	122,422
3,616	Weyerhaeuser Co., REIT	109,094
822	AGCO Corp.	108,167

Nominal Holding or Shares	Description	Proceed USD
2,219,690	JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund - Class X (dist.)	2,219,690
6,417	Infineon Technologies AG	228,456
4,488	Evoqua Water Technologies Corp.	203,732
1,149	Tetra Tech, Inc.	174,877
407	Deere & Co.	162,094
855	Trane Technologies plc	151,980
24,900	Tongwei Co. Ltd. 'A'	150,950
753	Enphase Energy, Inc.	143,618
2,873	Cognex Corp.	140,337
3,227	Prysmian SpA	124,649
1,662	West Fraser Timber Co. Ltd.	120,981
388	SolarEdge Technologies, Inc.	115,846
5,408	Solaria Energia y Medio Ambiente SA	102,822
554	Schneider Electric SE	97,860
2,553	ABB Ltd.	94,961
1,600	Contemporary Amperex Technology Co. Ltd. 'A'	92,837
589	AGCO Corp.	72,268
2,313	SPIE SA	62,696
595	Nexans SA	58,870
570	Alfen NV	48,815

1. Statement of Significant Portfolio Changes (continued) JPMorgan ETFs (Ireland) ICAV - EUR Corporate Bond 1-5 yr Research Enhanced Index (ESG) UCITS ETF

Purchases

Nominal Holding or Shares	Description	Cost EUR
1,250,000	Volkswagen Financial Services AG	1,073,598
1,091,000	Thermo Fisher Scientific Finance I BV	999,226
900,000	Mercedes-Benz International Finance BV	894,898
978,000	Enel Finance International NV	842,094
838,000	Thames Water Utilities Finance plc	718,765
705,000	SSE plc	673,477
700,000	BPCE SA	658,714
700,000	Societe Generale SA, FRN	657,867
662,000	Skandinaviska Enskilda Banken AB	649,196
700,000	Credit Agricole SA, FRN	607,758
612,000	Heathrow Funding Ltd.	576,096
600,000	Iberdrola International BV, FRN	541,920
565,000	Bank of America Corp., FRN	536,379
500,000	Corning, Inc.	498,211
526,000	Toyota Finance Australia Ltd.	494,571
518,000	American Medical Systems Europe BV	491,249
511,000	Barclays plc, FRN	488,451
506,000	Holcim Finance Luxembourg SA	484,725
528,000	Takeda Pharmaceutical Co. Ltd.	472,062
500,000	Orange SA	471,059

Nominal Holding or Shares	Description	Proceed EUR
546,000	Illinois Tool Works, Inc.	517,867
483,000	Italgas SpA	447,588
463,000	Exxon Mobil Corp.	446,101
430,000	Heathrow Funding Ltd.	405,530
400,000	KBC Group NV, FRN	394,060
400,000	Banque Federative du Credit Mutuel SA	371,914
416,000	Macquarie Group Ltd.	365,905
305,000	AbbVie, Inc.	298,016
300,000	Volkswagen Bank GmbH	291,390
317,000	International Flavors & Fragrances, Inc.	290,377
287,000	TotalEnergies SE, FRN	277,960
300,000	Societe Generale SA, FRN	264,866
350,000	UBS Group AG, FRN	261,323
250,000	ABB Finance BV	243,627
245,000	Goldman Sachs Group, Inc. (The)	239,927
230,000	Richemont International Holding SA	216,968
224,000	Thermo Fisher Scientific Finance I BV	205,120
200,000	Banque Federative du Credit Mutuel SA	198,120
200,000	ENI SpA	197,099
200,000	Banque Federative du Credit Mutuel SA	196,508
241,000	UBS Group AG, FRN	196,002
200,000 200,000	Anheuser-Busch InBev SA NatWest Markets plc	195,706 194,460
200,000	Siemens Financieringsmaatschappii NV	194,460
200,000	Intesa Sanpaolo SpA	194,008
200,000	UBS Group AG, FRN	192,785
200,000	Barclays plc, FRN	192,783
200,000	SES SA	184,960
200,000	Traton Finance Luxembourg SA	184,940
200,000	TotalEnergies Capital International SA	182,558
200,000	Vonovia Finance BV	179,843
182,000	Apple, Inc.	179,701
200,000	KBC Group NV, FRN	179,582
200,000	Societe Generale S.A.	173,384
200,000	BNP Paribas SA, FRN	173,304
180,000	NatWest Markets plc	172,327
174,000	Bank of America Corp.	171,500
200,000	Enel Finance International NV	171,111
178,000	EDP Finance BV	169,931
175,000	EDP Finance BV	157,117

1. Statement of Significant Portfolio Changes (continued) JPMorgan ETFs (Ireland) ICAV - EUR Corporate Bond Research Enhanced Index (ESG) UCITS ETF

Purchases

Nominal Holding or Shares	Description	Cost EUR
1,250,000	Holcim Finance Luxembourg SA	1,202,639
1,200,000	Iberdrola International BV, FRN	1,083,720
1,100,000	Societe Generale SA, FRN	1,033,264
940,000	Toronto-Dominion Bank (The)	931,825
900,000	SSE plc	862,350
1,032,000	Westlake Corp.	860,087
800,000	Societe Generale SA, FRN	799,673
944,000	Enel SpA, FRN	771,752
805,000	Toyota Finance Australia Ltd.	757,835
900,000	Orange SA, FRN	736,969
800,000	CaixaBank SA, FRN	664,511
600,000	ING Groep NV, FRN	633,729
700,000	Svenska Handelsbanken AB	621,003
637,000	EDP Finance BV	611,432
699,000	Exxon Mobil Corp.	608,451
600,000	Bertelsmann SE & Co. KGaA	598,418
600,000	Corning, Inc.	597,357
600,000	Banque Federative du Credit Mutuel SA	592,713
700,000	Viterra Finance BV	582,469
634,000	Toyota Motor Credit Corp.	574,850

Nominal Holding or Shares	Description	Proceed EUR
1,230,000	Metropolitan Life Global Funding I	1,189,625
700,000	Cooperatieve Rabobank UA	680,481
682,000	TotalEnergies SE, FRN	659,857
768,000	Koninklijke DSM NV	652,556
650,000	General Motors Financial Co., Inc.	641,078
637,000	Illinois Tool Works, Inc.	602,094
600,000	UBS Group AG, FRN	578,766
600,000	ELO SACA	578,286
600,000	Barclays plc, FRN	569,690
650,000	SES SA	554,177
500,000	Credit Agricole SA	482,442
500,000	Aon Global Ltd.	480,367
500,000	Toyota Motor Credit Corp.	478,215
500,000	Societe Generale SA, FRN	469,682
500,000	KBC Group NV, FRN	449,897
450,000	Danaher Corp.	442,740
450,000	AT&T, Inc.	424,354
434,000	Asahi Group Holdings Ltd.	419,809
425,000	Goldman Sachs Group, Inc. (The)	414,607
451,000	EDP Finance BV	413,263

1. Statement of Significant Portfolio Changes (continued) JPMorgan ETFs (Ireland) ICAV - EUR Ultra-Short Income UCITS ETF

Purchases

Nominal Holding or Shares	Description	Cost EUR
12,241 25.000.000	JPMorgan Liquidity Funds - EUR Liquidity LVNAV Fund - Class X (flex dist.) BMW Finance NV	121,631,138 24,983,750
16,000,000	HSBC Bank plc, FRN	16,000,000
16,000,000	Collateralized Commercial Paper III Co. LLC	15,724,236
16,000,000	National Westminster Bank plc	15,724,250
15,000,000	Bundesschatzanweisungen	15,024,750
15,000,000	Alliander NV	14,973,568
15,000,000	Alliander NV	14,971,239
15,000,000	ING Bank NV	14,512,821
13,000,000	Realty Income Corp.	12,972,858
13,500,000	Bundesobligation	12,622,230
12,500,000	Canadian Imperial Bank of Commerce, FRN	12,500,000
12,500,000	France Government Bond OAT	11,903,000
12,000,000	Svenska Handelsbanken AB	11,609,689
12,000,000	Bundesobligation	11,563,800
12,000,000	Mizuho International plc	11,543,629
12,000,000	Bundesobligation	11,427,240
12,000,000	Bundesobligation	11,105,520
11,000,000	Realty Income Corp.	10,976,370
11,000,000	Bank of China Ltd.	10,935,916

Nominal Holding or Shares	Description	Proceed EUR
12,991	JPMorgan Liquidity Funds - EUR Liquidity LVNAV Fund - Class X (flex dist.)	128,898,708
20,000,000	Purple Protected Asset SA, FRN	20,126,800
10,000,000	DZ Bank AG	9,723,433
7,690,961	Magnetite VII Ltd. 'A1R2', FRN	7,024,465
7,000,000	Sunderland Receivables SA	6,992,794
7,000,000	ING Bank NV	6,795,061
6,000,000	UBS AG	5,832,063
6,000,000	Banque Federative du Credit Mutuel SA	5,831,471
5,500,000	BMW Finance NV	5,496,150
5,000,000	Credit Suisse AG, FRN	3,500,000
2,982,527	Sound Point CLO XVIII Ltd. 'A1', FRN	2,700,731
2,946,748	Magnetite VIII Ltd. 'AR2', FRN	2,690,353
2,582,053	LCM 26 Ltd. 'A1', FRN	2,352,138
1,500,000	Symphony CLO XIX Ltd. 'A', FRN	1,363,067
1,398,129	CBAM 2017-1 Ltd. 'AI', FRN	1,277,264
1,102,851	CIFC Funding Ltd. 'AI', FRN	1,008,811

1. Statement of Significant Portfolio Changes (continued) JPMorgan ETFs (Ireland) ICAV - Europe Research Enhanced Index Equity (ESG) UCITS ETF

Purchases

Nominal Holding or Shares	Description	Cost EUR
5,564	JPMorgan Liquidity Funds - EUR Liquidity LVNAV Fund - Class X (flex dist.)	55,050,824
59,662	Nestle SA	6,621,002
9,549	ASML Holding NV	5,839,516
19,288	Roche Holding AG	5,401,553
193,899	Shell plc	5,350,133
38,731	Novo Nordisk A/S 'B'	5,325,700
6,398	LVMH Moet Hennessy Louis Vuitton SE	5,266,699
33,026	AstraZeneca plc	4,257,460
270,271	Engie SA	3,888,899
29,489	Dr Ing hc F Porsche AG, Preference	3,352,785
39,518	Novartis AG	3,314,774
540,572	BP plc	3,146,046
36,680	Legrand SA	3,077,507
13,612	Allianz SE	2,931,973
19,388	Cie Financiere Richemont SA	2,853,242
18,706	Schneider Electric SE	2,851,558
66,583	Diageo plc	2,690,439
17,662	Air Liquide SA	2,674,083
6,563	L'Oreal SA	2,583,367
120,102	Deutsche Telekom AG	2,489,186

Nominal Holding or Shares	Description	Proceed EUR
5,365	JPMorgan Liquidity Funds - EUR Liquidity LVNAV Fund - Class X (flex dist.)	53,077,853
110,469	Veolia Environnement SA	3,130,539
411,040	Banco Bilbao Vizcaya Argentaria SA	2,652,425
24,639	Novartis AG	2,242,463
25,946	Orsted A/S	2,226,154
356,608	Enel SpA	2,043,127
33,909	TotalEnergies SE	1,967,304
114,247	SKF AB 'B'	1,960,050
14,543	Volkswagen AG, Preference	1,834,706
3,195	Kering SA	1,778,475
5,173	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	1,693,756
9,419	adidas AG	1,495,643
65,653	Stellantis NV	1,062,801
2,247	L'Oreal SA	900,532
5,610	Merck KGaA	859,000
18,438	Covestro AG	844,368
36,432	3i Group plc	817,749
12,191	Reckitt Benckiser Group plc	785,607
53,949	FinecoBank Banca Fineco SpA	759,309
19,637	Boliden AB	746,324

1. Statement of Significant Portfolio Changes (continued) JPMorgan ETFs (Ireland) ICAV - Eurozone Research Enhanced Index Equity (ESG) UCITS ETF

Purchases

Nominal Holding or Shares	Description	Cost EUR
4.639	ASML Holding NV	2,954,897
3,237	LVMH Moet Hennessy Louis Vuitton SE	2,650,919
258	JPMorgan Liquidity Funds - EUR Liquidity LVNAV Fund - Class X (flex dist.)	2,556,135
30,947	TotalEnergies SE	1,740,617
6,016	Allianz SE	1,292,862
8,608	Siemens AG	1,278,951
11,120	Dr Ing hc F Porsche AG, Preference	1,266,585
3,187	L'Oreal SA	1,247,366
8,032	Schneider Electric SE	1,237,724
88,140	Engie SA	1,234,938
7,752	Air Liquide SA	1,173,451
9,805	SAP SE	1,120,067
12,991	Legrand SA	1,115,820
94,344	Iberdrola SA	1,047,639
11,404	Sanofi	1,043,212
48,962	Deutsche Telekom AG	1,005,755
8,902	Vinci SA	940,565
14,514	BNP Paribas SA	854,568
3,890	Pernod Ricard SA	762,294
18,337	Deutsche Post AG	755,480
219,823	Banco Santander SA	704,758
19,649	Infineon Technologies AG	672,774
100,614	Banco Bilbao Vizcaya Argentaria SA	653,844
3,885	Capgemini SE	643,756
1,911	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	632,390
36,091	UniCredit SpA	631,457
43,025	Stellantis NV	629,317
15,454	RWE AG	623,497
3,652	Deutsche Boerse AG	601,427
8,494	Prosus NV	592,591

Nominal Holding or Shares	Description	Proceed EUR
262 3,718	JPMorgan Liquidity Funds - EUR Liquidity LVNAV Fund - Class X (flex dist.) ASML Holding NV	2,598,549 2,266,339
2,370	LVMH Moet Hennessy Louis Vuitton SE	1,972,326
229,355	Banco Bilbao Vizcaya Argentaria SA	1,451,849
25,531	TotalEnergies SE	1,408,461
3,325	L'Oreal SA	1,348,986
8,436	Siemens AG	1,219,377
9,171	Volkswagen AG, Preference	1,145,762
6,784	Schneider Electric SE	1,004,721
6,537	Air Liquide SA	1,000,076
45,533	Deutsche Telekom AG	995.391
9,406	Sanofi	927,176
4,394	Allianz SE	921,371
80,544	Iberdrola SA	910,244
143,799	Enel SpA	825,553
7,165	SAP SE	824,173
3,763	Pernod Ricard SA	771,219
7,332	Vinci SA	759,701
26,565	Veolia Environnement SA	748,424
2,055	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	657,224
4,421	adidas AG	641,446
1,055	Kering SA	615,532
10,608	BNP Paribas SA	568,887
13,390	Deutsche Post AG	563,153
3,248	Capgemini SE	556,926
15,383	Erste Group Bank AG	525,478
31,449	Stellantis NV	512,928
14,374	Infineon Technologies AG	512,626
7,177	Akzo Nobel NV	510,165

1. Statement of Significant Portfolio Changes (continued) JPMorgan ETFs (Ireland) ICAV - GBP Ultra-Short Income UCITS ETF

Purchases

Nominal Holding or Shares	Description	Cost GBP
4,551,261	JPMorgan Liquidity Funds - GBP Liquidity LVNAV Fund - Class X (dist.)	4,551,261
4,000,000	UK Gilt	3,754,760
2,500,000	Belgium Euro Commercial Paper	2,498,291
2,000,000	NRW.BANK	1,998,478
2,000,000	Agence Centrale des Organismes de Securite Sociale	1,998,477
2,000,000	Landwirtschaftliche Rentenbank	1,993,989
2,000,000	PACCAR Financial Europe BV	1,991,880
2,000,000	Agence Centrale des Organismes de Securite Sociale	1,956,208
2,000,000	La Banque Postale SA	1,954,395
2,000,000	Kreditanstalt fuer Wiederaufbau	1,900,732
2,000,000	Qatar National Bank QPSC, London Branch	1,899,957
1,800,000	Societe Generale SA, London Branch	1,757,597
1,500,000	Network Rail Infrastructure Finance plc	1,501,050
1,500,000	HSBC Bank plc, FRN	1,500,000 1,495,480
1,500,000 1,500,000	Agence Centrale des Organismes de Securite Sociale PACCAR Financial Europe BV	1,493,766
1,500,000	First Abu Dhabi Bank PJSC, London Branch	1,493,700
1,500,000	Macquarie Bank Ltd.	1,464,391
1,500,000	ING Bank NV	1,464,033
1,500,000	UBS AG, London Branch	1,462,298
1,500,000	Australia and New Zealand Banking Group Ltd.	1,452,965
1,500,000	National Australia Bank Ltd., London Branch	1,445,545
1,500,000	Danske Bank UK A/S	1,415,314
1,500,000	Skandinaviska Enskilda Banken AB	1,414,249
1,200,000	Canadian Imperial Bank of Commerce, FRN	1,200,000
1,000,000	BNP Paribas SA	1,000,000
1,000,000	Bavarian Sky UK 5 plc 'A', FRN	1,000,000
1,000,000	Royal Bank of Canada, FRN	1,000,000
1,000,000	Bank of Nova Scotia, FRN	1,000,000
1,000,000	Citibank NA	1,000,000
1,000,000	Transport for London	996,956
1,000,000	Honda Finance Europe Plc	996,849
1,000,000	LMA SA	996,184
1,000,000	Norinchukin Bank (The)	996,031
1,000,000	LMA SA	996,016
1,000,000	Industrial & Commercial Bank of China Ltd., London Branch	996,013
1,000,000	Federation des Caisses Desjardins du Quebec Norinchukin Bank (The)	989,851 989,540
1,000,000 1,000,000	Mitsubishi UFJ Asset Management (UK) Ltd.	989,340
1,000,000	Agricultural Bank of China Ltd.	989,448
1,000,000	Sumitomo Mitsui Banking Corp., Bruessel Branch	988,783
1,000,000	Lloyds Banking Group plc	988,763
1,000,000	Mizuho Bank Ltd., London Branch	988,759
1,000,000	KBC Bank NV	988,169
1,000,000	Banque Federative du Credit Mutuel SA	988,071
1,000,000	Sumitomo Mitsui Banking Corp., Bruessel Branch	987,173
1,000,000	KBC Bank NV	986,892
1,000,000	National Westminster Bank plc	984,448
1,000,000	Matchpoint Finance plc	983,886
1,000,000	Bank of America NA, London Branch	982,297
1,000,000	Credit Agricole SA	980,720
1,000,000	DZ Bank AG, London Branch	980,679
1,000,000	BRED Banque Populaire SA	978,504
1,000,000	UBS AG	970,966
1,000,000	BPCE SA	968,959
1,000,000	First Abu Dhabi Bank PJSC, London Branch	966,459
1,000,000	OP Corporate Bank plc	957,964
1,000,000	OP Corporate Bank plc	955,318
1,000,000	Cooperatieve Rabobank UA, London Branch	955,262 953,967
1,000,000	Bank of Montreal, London Branch	,
1,000,000 1,000,000	Toronto-Dominion Bank (The), London Branch Kuntarahoitus OYJ	949,085 934,800
1,000,000	Nullial allolida VII	934,800

Nominal Holding or Shares	Description	Proceed GBP
3,659,915	JPMorgan Liquidity Funds - GBP Liquidity LVNAV Fund - Class X (dist.)	3,659,915

1. Statement of Significant Portfolio Changes (continued) JPMorgan ETFs (Ireland) ICAV - Global Emerging Markets Research Enhanced Index Equity (ESG) UCITS ETF

Purchases

Nominal Holding or Shares	Description	Cost USD
223,932,408	JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund - Class X (dist.)	223,932,408
1,042,000	Taiwan Semiconductor Manufacturing Co. Ltd.	17,726,283
280,000	Tencent Holdings Ltd.	13,054,504
247,000	Samsung Electronics Co. Ltd.	12,073,476
770,500	Alibaba Group Holding Ltd.	9,431,754
310,100	Meituan 'B'	5,711,355
188,750	JD.com, Inc. 'A'	4,261,552
141,206	Reliance Industries Ltd.	4,109,162
5,028,000	China Construction Bank Corp. 'H'	3,265,642
95,148	Housing Development Finance Corp. Ltd.	3,077,834
176,550	Infosys Ltd. ADR	3,066,532
288,900	Zhejiang Jingsheng Mechanical & Electrical Co. Ltd. 'A'	2,906,111
125,152	Kotak Mahindra Bank Ltd.	2,872,176
40,457	SK Hynix, Inc.	2,801,335
375,000	Ping An Insurance Group Co. of China Ltd. 'H'	2,644,729
74,497	Anglo American plc	2,614,220
242,784	Saudi National Bank (The)	2,599,458
243,636	ICICI Bank Ltd.	2,597,225
268,571	Standard Bank Group Ltd.	2,448,659
537,000	Zhuzhou CRRC Times Electric Co. Ltd. 'H'	2,321,188

Nominal Holding or Shares	Description	Proceed USD
215,473,520	JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund - Class X (dist.)	215,473,520
5,945,846	Cemex SAB de CV, Preference	3,618,563
137,500	Meituan 'B'	3,040,415
8,093	POSCO Holdings, Inc.	2,260,035
2,069,800	Minor International PCL NVDR	1,977,354
133,000	Novatek Microelectronics Corp.	1,841,631
134,146	HCL Technologies Ltd.	1,772,427
70,939	ACC Ltd.	1,675,128
2,371,000	China Construction Bank Corp. 'H'	1,644,658
90,834	OPAP SA	1,587,478
429,900	Han's Laser Technology Industry Group Co. Ltd. 'A'	1,487,108
357,368	EDP - Energias do Brasil SA	1,485,884
98,400	ANTA Sports Products Ltd.	1,426,664
14,053	Dino Polska SA	1,399,733
21,483	Mouwasat Medical Services Co.	1,351,139
43,782	Shinhan Financial Group Co. Ltd.	1,295,187
70,800	Chongqing Brewery Co. Ltd. 'A'	1,256,338
159,482	WEG SA	1,250,878
1,236,000	CSPC Pharmaceutical Group Ltd.	1,223,962
12,919	JYP Entertainment Corp.	1,195,158

1. Statement of Significant Portfolio Changes (continued) JPMorgan ETFs (Ireland) ICAV - Global Equity Multi-Factor UCITS ETF

Purchases

Cc Us	Description	Nominal Holding or Shares
9,128,5'	JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund - Class X (dist.)	9,128,594
411,7	Clorox Co. (The)	2,619
360,0	Valero Energy Corp.	2,923
341,6	Kimberly-Clark Corp.	2,605
326,7	Albemarle Corp.	1,582
317,3	PG&E Corp.	19,318
306,4	Edison International	4,440
283,2	Coterra Energy, Inc.	11,237
282,5	Ecolab, Inc.	1,552
281,29	MGM Resorts International	6,597
280,33	Ross Stores, Inc.	2,600
280,0	Expeditors International of Washington, Inc.	2,357
280,0	Aflac, Inc.	4,033
279,3	TJX Cos., Inc. (The)	3,438
279,1	Arthur J Gallagher & Co.	1,306
279,1	DR Horton, Inc.	2,398
275,9	AMETEK, Inc.	1,770
274,4	Fastenal Co.	4,850
273,8	Cheniere Energy, Inc.	1,842
273,7	Horizon Therapeutics plc	2,508

Nominal Holding or Shares	Description	Proceed USD
8,914,450	JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund - Class X (dist.)	8,914,450
2,312	Johnson & Johnson	379,700
3,112	Teradyne, Inc.	345,619
2,761	QUALCOMM, Inc.	338,719
9,891	NRG Energy, Inc.	337,227
2,790	Nestle SA	337,171
4,706	CMS Energy Corp.	287,957
7,656	Freeport-McMoRan, Inc.	277,377
4,975	Dell Technologies, Inc. 'C'	247,108
2,265	DTE Energy Co.	242,446
1,109	IQVIA Holdings, Inc.	238,687
4,590	Newmont Corp.	221,100
3,020	Colgate-Palmolive Co.	218,044
3,431	Incyte Corp.	216,942
5,424	SK Telecom Co. Ltd.	201,292
2,061	Bunge Ltd.	189,839
2,976	Seagate Technology Holdings plc	186,986
228	Broadcom, Inc.	178,958
4,875	Enbridge, Inc.	177,908
326	Thermo Fisher Scientific, Inc.	175,230

1. Statement of Significant Portfolio Changes (continued) JPMorgan ETFs (Ireland) ICAV - Global High Yield Corporate Bond Multi-Factor UCITS ETF

Purchases

Cos USI	Description	Nominal Holding or Shares
6,519,058	JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund - Class X (dist.)	6,519,058
700,664	Sprint Capital Corp.	573,000
691,438	Aston Martin Capital Holdings Ltd.	690,000
647,870	Dufry One BV	670,000
631,429	Public Power Corp. SA	613,000
595,10	Country Garden Holdings Co. Ltd.	901,000
591,750	Icahn Enterprises LP / Icahn Enterprises Finance Corp.	600,000
577,980	Adient Global Holdings Ltd.	600,000
562,629	Sirius XM Radio, Inc.	643,000
561,523	Williams Scotsman International, Inc.	562,000
557,39	Enova International, Inc.	580,000
553,678	MGIC Investment Corp.	583,000
552,839	Nationstar Mortgage Holdings, Inc.	680,000
541,11	Ontex Group NV	567,000
539,400	TEGNA, Inc.	617,000
537,056	Moog, Inc.	577,000
534,690	New Metro Global Ltd.	1,045,000
532,514	888 Acquisitions Ltd.	561,000
530,34	InRetail Consumer	621,000
510,50	Atos SE	700,000

Nominal Holding or Shares	Description	Proceed USD
7,574,760	JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund - Class X (dist.)	7,574,760
1,433,000	Frontier Communications Holdings LLC	1,249,762
1,142,000	Booz Allen Hamilton, Inc.	1,032,262
1,748,000	DISH DBS Corp.	1,030,464
1,000,000	Adient Global Holdings Ltd.	952,522
995,000	Frontier Communications Holdings LLC	918,072
958,000	Icahn Enterprises LP / Icahn Enterprises Finance Corp.	914,563
1,024,000	MSCI, Inc.	913,126
964,000	LPL Holdings, Inc.	864,996
920,000	Virgin Media Secured Finance plc	856,060
809,000	Sprint LLC	835,530
678,000	Sprint Capital Corp.	829,208
922,000	DISH DBS Corp.	792,563
834,000	Griffon Corp.	769,066
890,000	Apache Corp.	755,789
759,000	Matador Resources Co.	738,213
813,000	Stericycle, Inc.	716,114
670,000	Jaguar Land Rover Automotive plc	707,195
840,000	Virgin Media Finance plc	701,632
754,000	CSN Inova Ventures, 144A	699,444

1. Statement of Significant Portfolio Changes (continued) JPMorgan ETFs (Ireland) ICAV - Global Research Enhanced Index Equity (ESG) UCITS ETF

Purchases

VNAV Fund - Class X (dist.) 550,106,432 40,895,056 34,436,402 18,253,490 12,901,140 11,146,566 9,575,559 9,397,729 9,334,652 9,074,911 8,958,891 8,762,449 8,742,856 8,174,034 7,954,277 7,811,890	Nominal Holding or Shares				
34,436,402 18,253,490 12,901,140 11,146,566 9,575,559 9,397,729 9,334,652 9,074,911 8,958,891 8,762,449 8,742,856 8,174,034 7,954,277	550,106,432	y,432 JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund - Class X (dist.)	32	550,106,432	
18,253,490 12,901,140 11,146,566 9,575,559 9,397,729 9,334,652 9,074,911 8,958,891 8,762,449 8,742,856 8,174,034 7,954,277	243,749	Apple, Inc.		243,749	
12,901,140 11,146,566 9,575,559 9,337,729 9,334,652 9,074,911 8,958,891 8,762,449 8,742,856 8,174,034 7,954,277	115,607	Microsoft Corp.		115,607	
11,146,566 9,575,559 9,397,729 9,334,652 9,074,911 8,958,891 8,762,449 8,742,856 8,174,034 7,954,277	166,513	Amazon.com, Inc.		166,513	
9,575,559 9,397,729 9,334,652 9,074,911 8,958,891 8,762,449 8,742,856 8,174,034 7,954,277	41,439	NVIDIA Corp.		41,439	
9,397,729 9,334,652 9,074,911 8,958,891 8,762,449 8,742,856 8,174,034 7,954,277	101,425	Alphabet, Inc. 'A'		101,425	
9,334,652 9,074,911 8,958,891 8,762,449 8,742,856 8,174,034 7,954,277	332,506	Bank of America Corp.		332,506	
9,074,911 8,958,891 8,762,449 8,742,856 8,174,034 7,954,277	19,358	UnitedHealth Group, Inc.		19,358	
8,958,891 8,762,449 8,742,634 8,174,034 7,954,277	84,434	Alphabet, Inc. 'C'		84,434	
8,762,449 8,742,856 8,174,034 7,954,277	52,372	Eaton Corp. plc		52,372	
8,742,856 8,174,034 7,954,277	55,747	Johnson & Johnson		55,747	
8,174,034 7,954,277	80,394	Exxon Mobil Corp.		80,394	
7,954,277	38,389	Visa, Inc. 'A'		38,389	
	132,608	Coca-Cola Co. (The)		132,608	
7,811,890	35,023	Meta Platforms, Inc. 'A'		35,023	
	40,525	Tesla, Inc.		40,525	
7,737,173	20,780	Mastercard, Inc. 'A'		20,780	
7,054,700	38,881	PepsiCo, Inc.		38,881	
6,814,549	17,412	Eli Lilly & Co.		17,412	
6,542,219	44,149	AbbVie, Inc.		44,149	

Nominal Holding or Shares	Description	Proceed USD
545,632,271	JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund - Class X (dist.)	545,632,271
9,546	Eli Lilly & Co.	4,125,937
34,521	Prudential Financial, Inc.	2,832,360
25,378	Capital One Financial Corp.	2,761,890
18,189	Sempra Energy	2,760,567
7,873	Aon plc 'A'	2,566,535
8,325	McDonald's Corp.	2,317,180
10,033	Workday, Inc. 'A'	2,232,399
12,802	American Express Co.	2,201,928
17,764	Alphabet, Inc. 'A'	2,128,223
66,620	Veolia Environnement SA	2,062,231
18,135	Camden Property Trust, REIT	2,062,155
14,021	Kimberly-Clark Corp.	1,930,309
14,267	Zimmer Biomet Holdings, Inc.	1,928,351
269,018	Banco Bilbao Vizcaya Argentaria SA	1,891,895
15,799	T Rowe Price Group, Inc.	1,807,084
14,473	TE Connectivity Ltd.	1,798,490
16,741	Novartis AG	1,669,153
5,214	Ameriprise Financial, Inc.	1,658,970
10,240	Target Corp.	1,629,686

1. Statement of Significant Portfolio Changes (continued) JPMorgan ETFs (Ireland) ICAV - Green Social Sustainable Bond UCITS ETF*

Purchases

Nominal Holding or Shares	Description	Cost
3,419,773	JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund - Class X (dist.)	3,419,773
3,121,000	Bundesrepublik Deutschland Bundesanleihe	2,790,105
1,558,000	European Union	1,368,854
1,222,000	Bundesobligation	1,209,227
1,163,000	African Development Bank	1,173,181
1,166,000	Japan Bank for International Cooperation	1,043,464
1,100,000	Landesbank Baden-Wuerttemberg	1,009,376
968,000	Caisse d'Amortissement de la Dette Sociale	820,041
818,000	Development Bank of Japan, Inc.	800,619
801,000	Bank of America Corp., FRN	761,905
672,000	European Union	688,932
700,000	Eurofima Europaeische Gesellschaft fuer die Finanzierung von Eisenbahnmaterial	630,993
610,000	Kreditanstalt fuer Wiederaufbau	584,740
603,000	Greenko Solar Mauritius Ltd.	565,303
600,000	European Union	510,785
473,000	European Investment Bank	506,644
500,000	Caisse d'Amortissement de la Dette Sociale	465,531
417,000	Italy Buoni Poliennali Del Tesoro	454,703
500,000	BPCE SA, FRN	438,310
500,000	Chile Government Bond	424,779

Nominal Holding or Shares	Description	Proceed USD
3,419,772	JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund - Class X (dist.)	3,419,772
1,867,000	Bundesrepublik Deutschland Bundesanleihe	1,680,519
1,022,000	Bundesobligation	1,007,879
1,100,000	Landesbank Baden-Wuerttemberg	972,433
386,000	Development Bank of Japan, Inc.	385,278
500,000	Landesbank Baden-Wuerttemberg	381,033
400,000	Eurofima Europaeische Gesellschaft fuer die Finanzierung von Eisenbahnmaterial	366,895
400,000	Caisse d'Amortissement de la Dette Sociale	350,704
300,000	African Development Bank	309,063
300,000	European Union	304,938
300,000	Development Bank of Japan, Inc.	294,263
287,000	MercadoLibre, Inc.	255,889
250,000	European Union	249,486
211,000	Banco Bradesco SA	199,775
222,000	European Union	196,783
195,000	Digital Dutch Finco BV	194,241
200,000	Cemex SAB de CV, FRN	194,000
200,000	UBS AG	186,216
200,000	European Union	184,727
200,000	Japan Bank for International Cooperation	182,248
192,000	Vmed O2 UK Financing I plc	177,578
179,000	Apple, Inc.	172,454

^{*}Sub-Fund launched on 23 February 2023.

1. Statement of Significant Portfolio Changes (continued) JPMorgan ETFs (Ireland) ICAV - Japan Research Enhanced Index Equity (ESG) UCITS ETF

Purchases

Nominal Holding or Shares	Description	Cost USD
72,100	Toyota Motor Corp.	1,049,193
11,100	Sony Group Corp.	1,044,266
117,100	Mitsubishi UFJ Financial Group, Inc.	826,830
1,600	Keyence Corp.	769,672
15,700	Mitsubishi Corp.	619,763
3,200	Tokyo Electron Ltd.	579,649
13,300	Sumitomo Mitsui Financial Group, Inc.	562,366
16,300	Daiichi Sankyo Co. Ltd.	536,588
9,400	Hitachi Ltd.	535,289
11,700	Shin-Etsu Chemical Co. Ltd.	529,347
16,300	Takeda Pharmaceutical Co. Ltd.	522,687
9,800	FANUC Corp.	514,313
3,700	Advantest Corp.	494,352
39,500	Kajima Corp.	492,507
10,900	Nintendo Co. Ltd.	470,230
7,900	Murata Manufacturing Co. Ltd.	464,322
15,400	Azbil Corp.	461,603
20,300	Tokio Marine Holdings, Inc.	450,610
13,100	ITOCHU Corp.	450,153
3,700	Hoya Corp.	444,899
14,100	KDDI Corp.	438,002
13,500	Recruit Holdings Co. Ltd.	430,548
15,500	Honda Motor Co. Ltd.	425,537
14,600	Nippon Telegraph & Telephone Corp.	424,978
1,200	Fast Retailing Co. Ltd.	365,793
11,800	Terumo Corp.	358,434
5,800	Denso Corp.	349,641
37,600	Japan Post Holdings Co. Ltd.	312,553
19,300	Osaka Gas Co. Ltd.	310,144

Nominal Holding or Shares	Description	Proceed USD
1,200	Keyence Corp.	559,923
79,800	Mitsubishi UFJ Financial Group, Inc.	556,028
37,700	Toyota Motor Corp.	534,608
9,000	Shin-Etsu Chemical Co. Ltd.	495.167
5,300	Sony Group Corp.	469,579
8,700	Sumitomo Mitsui Financial Group, Inc.	364,368
6,000	Toyota Industries Corp.	334,685
6,700	Shiseido Co. Ltd.	331,942
600	SMC Corp.	315,950
8,700	Taisei Corp.	288,719
11,200	Honda Motor Co. Ltd.	280,530
7,800	Daiichi Sankyo Co. Ltd.	270,885
18,300	Marubeni Corp.	259,660
700	Tokyo Electron Ltd.	256,949
4,700	Hitachi Ltd.	250,586
4,200	Nippon Express Holdings, Inc.	243,085
12,700	Tokyo Gas Co. Ltd.	241,185
6,000	Unicharm Corp.	233,033
4,500	Nidec Corp.	232,963
30,500	Obayashi Corp.	226,908
5,500	Nintendo Co. Ltd.	222,497
7,100	KDDI Corp.	222,079
6,600	ITOCHU Corp.	211,494
5,800	Sumitomo Mitsui Trust Holdings, Inc.	207,524
6,700	Nippon Telegraph & Telephone Corp.	203,228
10,000	Ono Pharmaceutical Co. Ltd.	198,471
1,800	Hoya Corp.	194,237
5,500	Mitsubishi Corp.	192,669
9,400	Tokio Marine Holdings, Inc.	190,348
5,800	Takeda Pharmaceutical Co. Ltd.	189,185
2,200	GMO Payment Gateway, Inc.	184,661
6,200	Recruit Holdings Co. Ltd.	184,530
9,300	Minebea Mitsumi, Inc.	179,685

1. Statement of Significant Portfolio Changes (continued) JPMorgan ETFs (Ireland) ICAV - RMB Ultra-Short Income UCITS ETF

Purchases

Nominal Holding or Shares	Description	Cost USD
10,000,000	DBS Bank China Ltd.	1,482,105
10,000,000	BPCE SA	1,478,375
10,000,000	Guangdong Energy Group Co. Ltd.	1,475,472
10,000,000	China Construction Bank Corp.	1,456,115
10,000,000	Central Huijin Investment Ltd.	1,452,382
10,000,000	State Development & Investment Corp. Ltd.	1,441,109
10,000,000	Standard Chartered Bank (China) Ltd.	1,438,422
10,000,000	China Post Group Co. Ltd.	1,414,396
10,000,000	Uni Overseas Ltd.	1,413,977
10,000,000	Agricultural Bank of China Ltd.	1,404,434
10,000,000	China Construction Bank Corp.	1,404,263
8,000,000	BNP Paribas SA	1,185,124
8,000,000	Hyundai Capital Services, Inc.	1,176,344
8,000,000	Sun Hung Kai Properties Capital Market Ltd.	1,156,478
8,000,000	Shinhan Bank Co. Ltd.	1,141,502
8,000,000	Societe Generale SA	1,124,545
7,000,000	BOC Aviation Ltd.	1,042,172
7,000,000	Wharf REIC Finance BVI Ltd.	1,014,772
6,000,000	MTR Corp. Ltd.	871,897
6,000,000	Hong Kong Mortgage Corp. Ltd. (The)	867,956
5,000,000	Link Finance Cayman 2009 Ltd. (The)	729,660
5,000,000	Barclays Bank plc	728,521
5,000,000	Credit Agricole Corporate & Investment Bank SA	710,146
5,000,000	Hong Kong Government Bond	701,602
4,400,000	Citigroup Global Markets Holdings, Inc.	639,302
4,000,000	Canadian Imperial Bank of Commerce	592,234
4,000,000	Credit Agricole Corporate & Investment Bank SA	578,434
4,000,000	HKCG Finance Ltd.	569,835
4,000,000	Westpac Banking Corp.	569,650
3,000,000	Malayan Banking Bhd.	441,965

1. Statement of Significant Portfolio Changes (continued) JPMorgan ETFs (Ireland) ICAV - UK Equity Core UCITS ETF

Purchases

Nominal Holding or Shares	Description	Cost GBP
293,838	Shell plc	7,342,494
63,100	AstraZeneca plc	6,932,260
845,189	HSBC Holdings plc	5,258,531
4,401,840	JPMorgan Liquidity Funds - GBP Liquidity LVNAV Fund - Class X (dist.)	4,401,840
787,920	BP plc	4,265,584
97,944	Unilever plc	4,058,127
86,333	Diageo plc	3,048,285
91,695	British American Tobacco plc	2,828,711
569,431	Glencore plc	2,778,285
48,194	Rio Tinto plc	2,706,649
182,571	GSK plc	2,604,342
90,173	RELX plc	2,266,485
30,448	Reckitt Benckiser Group plc	1,774,165
3,214,375	Lloyds Banking Group plc	1,643,032
150,275	National Grid plc	1,585,662
55,489	Anglo American plc	1,578,028
126,607	Prudential plc	1,571,339
79,427	Compass Group plc	1,563,208
19,323	London Stock Exchange Group plc	1,481,928
159,262	BAE Systems plc	1,450,941
36,703	CRH plc	1,442,780
24,073	Ashtead Group plc	1,297,809
749,999	Barclays plc	1,275,503
8,610	Flutter Entertainment plc	1,174,324
40,502	Experian plc	1,131,911

Nominal Holding or Shares	Description	Proceed USD
2,745,056	JPMorgan Liquidity Funds - GBP Liquidity LVNAV Fund - Class X (dist.)	2,745,056
4,027	Spirax-Sarco Engineering plc	428,433
258,115	Serco Group plc	375,825
14,563	Anglo American plc	348,419
14,186	Coca-Cola HBC AG	347,595
38,765	Pearson plc	325,086
4,475	Reckitt Benckiser Group plc	272,043
20,972	Mondi plc	266,470
114,152	Spire Healthcare Group plc	262,550
33,936	IG Group Holdings plc	236,443
37,233	Land Securities Group plc, REIT	231,309
248,071	Vodafone Group plc	206,558
5,415	Diageo plc	200,048
102,581	M&G plc	186,554
38,632	B&M European Value Retail SA	183,563
2,997	InterContinental Hotels Group plc	166,453
47,851	Rotork plc	156,340
16,950	Savills plc	151,570
63,584	Man Group plc	145,691
77,791	Spirent Communications plc	142,209
17,291	Sage Group plc (The)	139,966
4,470	Bunzl plc	133,544
27,723	Redrow plc	132,761
3,116	CRH plc	123,362
39,820	DS Smith plc	122,179
265,503	Lloyds Banking Group plc	115,260
9,903	Future plc	112,989

1. Statement of Significant Portfolio Changes (continued) JPMorgan ETFs (Ireland) ICAV - US Research Enhanced Index Equity (ESG) UCITS ETF

Purchases

Inc. 81,891,354 oft Corp. 77,076,823 1.c.com, Inc. 38,445,382 Corp. 29,749,669 et, Inc. 'A' 23,793,852 Health Group, Inc. 23,323,033 America Corp. 21,507,668 Jorp, plc 21,342,017 Mobil Corp. 19,544,338 et, Inc. 'C' 19,469,336 c. 'A' 18,935,051 re Hathaway, Inc. 'B' 18,815,879 cla Co. (The) 17,590,967 card, Inc. 'A' 16,986,640 nc. 16,768,045 atforms, Inc. 'A' 16,633,467	Nominal Holding or Shares	Description	Cost USD
off Corp. 77,076,823 n.com, Inc. 38,445,382 Corp. 29,749,669 et, Inc. 'A' 23,323,033 f America Corp. 21,507,668 forp. plc 21,342,017 nobil Corp. 20,686,654 set, Inc. 'C' 19,544,338 et, Inc. 'C' 18,935,051 re Hathaway, Inc. 'B' 18,815,879 pla Co. (The) 17,590,967 nc. ard, Inc. 'A' 16,768,045 atforms, Inc. 'A' 16,633,467	225,860,288	JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund - Class X (dist.)	225,860,288
n.com, Inc. 38,445,382 Corp. 29,749,669 et, Inc. Ya 23,793,859 etalth Group, Inc. 23,323,033 a'America Corp. 21,507,668 forp, plc 21,342,017 n & Johnson 20,686,654 Mobil Corp. 19,544,336 et, Inc. 'C' 19,469,336 c. 'A' 18,935,051 re Hathaway, Inc. 'B' 18,815,879 pla Co. (The) 17,590,967 nc. 16,768,045 atforms, Inc. 'A' 16,633,467	500,047	Apple, Inc.	81,891,354
Corp. 29,749,669 et, Inc. 'A' 23,793,852 *America Corp. 21,507,668 forp. plc 21,342,017 n & Johnson 20,686,654 Mobil Corp. 19,544,338 et, Inc. 'C' 19,469,336 c. 'A' 18,935,051 tre Hathaway, Inc. 'B' 18,815,879 ola Co. (The) 17,590,967 nc. 16,768,045 atforms, Inc. 'A' 16,768,045 atforms, Inc. 'A' 16,633,467	263,842	Microsoft Corp.	77,076,823
et, Inc. 'A' 23,793,852 Health Group, Inc. 23,323,033 'America Corp. 21,507,668 forp. plc 21,342,017 in & Johnson 20,686,654 Mobil Corp. 19,544,338 et, Inc. 'C' 19,469,336 c. 'A' 18,935,051 re Hathaway, Inc. 'B' 18,815,879 ola Co. (The) 17,590,967 card, Inc. 'A' 16,986,640 nc. 16,768,045 atforms, Inc. 'A' 16,633,467	356,065	Amazon.com, Inc.	38,445,382
Health Group, Inc. 23,322,033 America Corp. 21,507,668 Jorp, plc 21,342,017 Mobil Corp. 20,686,654 Mobil Corp. 19,444,338 et, Inc. 'C' 19,469,336 c. 'A' 18,935,051 re Hathaway, Inc. 'B' 18,815,879 ola Co. (The) 17,590,967 card, Inc. 'A' 16,986,640 nc. 16,768,045 atforms, Inc. 'A' 16,633,467	95,891	NVIDIA Corp.	29,749,669
America Corp. 21,507,668 torp. plc 21,342,017 Ab Johnson 20,686,654 Mobil Corp. 19,544,338 et, Inc. 'C' 19,469,336 c. 'A' 18,935,051 re Hathaway, Inc. 'B' 18,815,879 ola Co. (The) 17,590,967 nc. qrd, Inc. 'A' 16,768,045 atforms, Inc. 'A' 16,633,467	219,236	Alphabet, Inc. 'A'	23,793,852
forp. plc 21,342,017 n & Johnson 20,686,654 Mobil Corp. 19,544,338 tet, Inc. 'C' 19,469,336 c. 'A' 18,935,051 re Hathaway, Inc. 'B' 18,815,879 ola Co. (The) 17,590,967 nc. 16,768,045 atforms, Inc. 'A' 16,633,467	47,488	UnitedHealth Group, Inc.	23,323,033
n & Johnson 20,686,654 Mobil Corp. 19,544,338 et, Inc. 'C' 19,469,336 c. 'A' 18,935,051 re Hathaway, Inc. 'B' 18,815,879 ola Co. (The) 17,590,967 card, Inc. 'A' 16,986,640 nc. 16,768,045 atforms, Inc. 'A' 16,633,467	732,955	Bank of America Corp.	
Mobil Corp. 19,544,338 et, Inc. 'C' 19,469,336 c. 'A' 18,935,051 re Hathaway, Inc. 'B' 18,815,879 ola Co. (The) 17,590,967 card, Inc. 'A' 16,986,640 nc. 16,768,045 atforms, Inc. 'A' 16,633,467	120,971	Eaton Corp. plc	21,342,017
et, Inc. 'C' 19,469,336 c. 'A' 18,935,051 re Hathaway, Inc. 'B' 10a Co. (The) 17,590,967 card, Inc. 'A' 16,986,640 nc. 16,768,045 latforms, Inc. 'A' 16,633,467	127,588	Johnson & Johnson	
c. 'A' 18,935,051 re Hathaway, Inc. 'B' 18,815,879 bla Co. (The) 17,590,967 card, Inc. 'A' 16,986,640 nc. 16,768,045 atforms, Inc. 'A' 16,633,467	180,220	Exxon Mobil Corp.	
re Hathaway, Inc. 'B' pla Co. (The) 11,590,967 card, Inc. 'A' 16,986,640 nc. 16,768,045 atforms, Inc. 'A' 16,633,467	177,930	Alphabet, Inc. 'C'	
pla Co. (The) 17,590,967 card, Inc. 'A' 16,986,640 nc. 16,768,045 atforms, Inc. 'A' 16,633,467	83,856	Visa, Inc. 'A'	
tard, Inc. 'A' 16,986,640 nc. 16,768,045 atforms, Inc. 'A' 16,633,467	59,025	Berkshire Hathaway, Inc. 'B'	
nc. 16,768,045 atforms, Inc. 'A' 16,633,467	287,612	Coca-Cola Co. (The)	
atforms, Inc. 'A' 16,633,467	45,950	Mastercard, Inc. 'A'	
	85,412	Tesla, Inc.	
\ Inc	76,737	Meta Platforms, Inc. 'A'	
	83,355	PepsiCo, Inc.	15,035,056
, Inc. 13,887,284	94,112	AbbVie, Inc.	13,887,284

Nominal Holding or Shares	Description	Proceed USD
224,820,657	JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund - Class X (dist.)	224,820,657
208,475	Apple, Inc.	31,583,996
116,804	Microsoft Corp.	31,163,661
133,737	Amazon.com, Inc.	12,996,453
30,693	Eli Lilly & Co.	11,829,973
41,923	McDonald's Corp.	11,604,247
115,378	Alphabet, Inc. 'A'	11,558,525
36,401	Berkshire Hathaway, Inc. 'B'	11,362,416
54,337	American Express Co.	9,284,775
80,604	Exxon Mobil Corp.	8,945,532
17,194	UnitedHealth Group, Inc.	8,511,989
57,095	Procter & Gamble Co. (The)	8,367,615
95,225	Prudential Financial, Inc.	8,017,275
27,752	Accenture plc 'A'	7,975,044
77,222	Alphabet, Inc. 'C'	7,657,001
32,056	NVIDIA Corp.	7,626,585
33,258	Visa, Inc. 'A'	7,371,415
47,263	Sempra Energy	7,271,842
15,013	Elevance Health, Inc.	7,184,470
18,925	Mastercard, Inc. 'A'	6,795,216

1. Statement of Significant Portfolio Changes (continued) JPMorgan ETFs (Ireland) ICAV - USD Corporate Bond Research Enhanced Index (ESG) UCITS ETF

Purchases

ling	Description	Cost USD
	JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund - Class X (dist.)	2,481,822
	American Express Co.	990,215
	Bank of New York Mellon Corp. (The), FRN	721,544
	Morgan Stanley, FRN	567,001
	Barclays plc, FRN	491,267
	Boston Scientific Corp.	473,945
	Citizens Bank NA/Providence RI	472,920
	Intercontinental Exchange, Inc.	462,460
	Bank of America Corp., FRN	458,251
	Bank of America Corp., FRN	442,556
	Citigroup, Inc., FRN	430,610
	Dell International LLC / EMC Corp.	421,677
	Diamondback Energy, Inc.	410,038
	Abbott Laboratories	393,753
	Regeneron Pharmaceuticals, Inc.	370,733
	United Parcel Service, Inc.	369,049
	State Street Corp., FRN	366,444
	Southern Co. Gas Capital Corp.	365,870
	AerCap Ireland Capital DAC / AerCap Global Aviation Trust	365,300
	HSBC Holdings plc, FRN	352,302

Nominal Holding or Shares	Description	Proceed USD
2,570,918	JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund - Class X (dist.)	2,570,918
1,222,000	Citigroup, Inc., FRN	1,194,533
822,000	Marsh & McLennan Cos., Inc.	813,905
790,000	Mitsubishi UFJ Financial Group, Inc., FRN	737,612
744,000	Albemarle Corp.	721,020
715,000	HCA, Inc.	711,657
699,000	Mitsubishi UFJ Financial Group, Inc.	691,358
715,000	Fiserv, Inc.	659,554
701,000	Equinix, Inc.	626,143
639,000	Home Depot, Inc. (The)	599,155
700,000	Toronto-Dominion Bank (The)	583,589
613,000	Berkshire Hathaway Finance Corp.	582,139
592,000	Take-Two Interactive Software, Inc.	580,020
606,000	NatWest Group plc, FRN	537,248
521,000	Humana, Inc.	517,778
532,000	Capital One Financial Corp.	515,676
550,000	Wells Fargo & Co., FRN	514,978
560,000	Brixmor Operating Partnership LP	502,062
509,000	Comcast Corp.	500,806
621,000	Southern Co. Gas Capital Corp.	491,756

1. Statement of Significant Portfolio Changes (continued) JPMorgan ETFs (Ireland) ICAV - USD Emerging Markets Sovereign Bond UCITS ETF

Purchases

Cos US	Description	Nominal Holding or Shares
10,945,52	JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund - Class X (dist.)	10,945,527
3,491,14	Angola Government Bond	3,801,000
3,433,03	Colombia Government Bond	3,532,000
2,844,51	Angola Government Bond	3,354,000
2,684,43	Kenya Government Bond	3,647,000
2,321,62	Brazil Government Bond	2,365,000
2,262,23	Angola Government Bond	2,903,000
2,027,13	Serbia Government Bond	2,033,000
1,952,29	Bahrain Government Bond	2,230,000
1,884,86	Turkey Government Bond	1,918,000
1,772,89	Dominican Republic Government Bond	2,325,000
1,716,48	Dominican Republic Government Bond	2,008,000
1,716,09	Oman Government Bond	1,831,000
1,654,41	Iraq Government Bond	1,785,000
1,653,03	Oman Government Bond	1,694,000
1,632,21	Kazakhstan Government Bond	1,565,000
1,600,65	Brazil Government Bond	2,072,000
1,572,34	Morocco Government Bond	1,548,000
1,570,44	Brazil Government Bond	1,866,000
1,557,27	Brazil Government Bond	1,511,000

Nominal Holding or Shares	Description	Proceed USD
10,441,777	JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund - Class X (dist.)	10,441,777
3,660,000	Kenya Government Bond	3,366,817
3,415,000	Colombia Government Bond	1,872,135
2,073,000	Bahrain Government Bond	1,800,815
1,519,000	Turkey Government Bond	1,500,380
1,852,000	Senegal Government Bond	1,486,346
1,421,000	Bahrain Government Bond	1,447,857
2,410,000	Egypt Government Bond	1,358,638
1,811,000	Senegal Government Bond	1,273,405
1,205,000	CBB International Sukuk Co. 7 SPC	1,243,246
1,600,000	Egypt Government Bond	1,217,753
1,224,000	Oman Sovereign Sukuk Co.	1,204,910
1,213,000	Azerbaijan Government Bond	1,203,511
1,777,000	South Africa Government Bond	1,184,787
2,007,000	Egypt Government Bond	1,171,887
1,435,000	Angola Government Bond	1,104,950
1,877,000	Tunisian Republic	1,096,687
1,600,000	Egypt Government Bond	1,090,214
1,165,000	Petronas Capital Ltd.	1,082,294
1,396,000	Brazil Government Bond	1,077,472

1. Statement of Significant Portfolio Changes (continued) JPMorgan ETFs (Ireland) ICAV - USD Ultra-Short Income UCITS ETF

Purchases

Nominal Holding or Shares	Description	Cost USD
36,999,839	JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund - Class X (dist.)	36,999,839
4,800,000	US Treasury Note	4,763,625
5,000,000	US Treasury Note	4,691,602
4,000,000	Home Depot (The)	3,997,756
2,700,000	Fisery, Inc.	2,698,440
2,700,000	Union Electric Co.	2,698,422
2,800,000	BPCE SA	2,691,684
2,280,000	Citizens Bank NA/Providence RI, FRN	2,280,000
2,374,000	Lloyds Bank plc	2,261,335
2,374,000	Lloyds Bank plc	2,261,335
2,300,000	BP Capital Markets America, Inc.	2,260,871
2,300,000	LVMH Moet Hennessy Louis Vuitton SE	2,247,366
2,228,000	Skandinaviska Enskilda Banken AB	2,168,339
2,160,000	Canadian Imperial Bank of Commerce	2,160,000
2,219,000	Cooperatieve Rabobank UA	2,138,418
2,043,000	Federation des Caisses Desjardins du Quebec, FRN	2,043,000
1,893,000	Bank of Nova Scotia (The), FRN	1,893,000
1,948,000	Skandinaviska Enskilda Banken AB	1,848,336
1,700,000	Evergy, Inc.	1,691,282
1,700,000	Nutrien Ltd.	1,687,061
1,681,000	Nordea Bank Abp	1,637,025
1,800,000	US Treasury Note	1,612,477

Sales

Nominal Holding or Shares	Description	Proceed USD
26,915,562	JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund - Class X (dist.)	26,915,562
2,374,000	Lloyds Bank plc	2,261,335
2,197,000	DNB Markets, Inc.	2,141,910
1,783,000	Natixis SA, New York Branch	1,771,945
1,200,000	Crédit Agricole CIB	1,185,552
1,200,000	Westpac Banking Corp., New York Branch	1,177,767
1,100,000	Nordea Bank Abp	1,099,672
1,054,000	Natixis SA, FRN	1,054,645
984,000	Truist Bank, FRN	980,930
1,035,000	Manufacturers & Traders Trust Co.	961,196
829,000	Toyota Finance Australia Ltd.	820,120
799,000	Bank of Montreal, FRN	798,640
771,000	Comerica, Inc.	755,881
867,000	Credit Suisse AG	697,935
588,000	Humana, Inc.	580,591
550,000	Credit Agricole SA	548,800
500,000	Standard Chartered USA	493,825
418,000	Credit Suisse AG	361,570
414,000	Credit Suisse AG, FRN	327,060

The CBI requires a schedule of material changes in the composition of the portfolio during the period. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the period and aggregate disposals greater than one per cent of the total value of sales. At a minimum the largest 20 purchases and 20 sales must be given or all purchases and sales if less than 20. A full listing of the portfolio changes for the period is available, upon request, at no extra cost from the Administrator.

2.	Tota	l Expense	Ratios
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Sub-Funds	Actual TER (net of waiver fees)	Maximum TER as per Prospectus
AC Asia Pacific ex Japan Research Enhanced Index Equity (ESG) UCITS ETF		
Class USD (acc)	0.30%	0.30%
Class USD (dist)	0.30%	0.30%
BetaBuilders China Aggregate Bond UCITS ETF		
Class EUR Hedged (acc)	0.28%	0.28%
Class USD (acc)	0.25%	0.25%
Class USD (dist)	0.25%	0.25%
Class USD Hedged (dist)	0.28%	0.28%
BetaBuilders EUR Govt Bond 1-3 yr UCITS ETF		
Class EUR (acc)	0.10%	0.10%
BetaBuilders EUR Govt Bond UCITS ETF		
Class EUR (acc)	0.10%	0.10%
BetaBuilders UK Gilt 1-5 yr UCITS ETF Class GBP (dist)	0.07%	0.07%
Class GBP (uist)	0.07%	0.07%
BetaBuilders US Equity UCITS ETF		
Class USD (acc)	0.04%	0.04%
Class USD (dist)	0.04%	0.04%
BetaBuilders US Small Cap Equity UCITS ETF		
Class USD (acc)	0.14%	0.14%
Class USD (dist)	0.14%	0.14%
BetaBuilders US Treasury Bond 0-1 yr UCITS ETF	0.400	0.400
Class MXN Hedged (acc)	0.10%	0.10%
Class USD (acc)	0.07%	0.07%
BetaBuilders US Treasury Bond 0-3 Months UCITS ETF		
Class MXN Hedged (acc)	0.10%	0.10%
Class USD (acc)	0.07%	0.07%
BetaBuilders US Treasury Bond 1-3 yr UCITS ETF		
Class MXN Hedged (acc)	0.10%	0.10%
Class USD (acc)	0.07%	0.07%
BetaBuilders US Treasury Bond UCITS ETF Class GBP Hedged (acc)	0.10%	0.10%
Class USD (acc)	0.07%	0.10%
cidos dos (dec)	0.07 %	0.07.70
Carbon Transition China Equity (CTB) UCITS ETF		
Class USD (acc)	0.35%	0.35%
Carbon Transition Global Equity (CTB) UCITS ETF		
Class EUR Hedged (acc)	0.19%	0.19%
Class USD (acc)	0.19%	0.19%
China A Research Enhanced Index Equity (ESG) UCITS ETF Class USD (acc)	0.40%	0.40%
Class USD (dict)	0.40%	0.40%
	3.1070	5.4070
Climate Change Solutions UCITS ETF		
Class USD (acc)	0.55%	0.55%
EUR Corporate Bond 1-5 yr Research Enhanced Index (ESG) UCITS ETF		
Class EUR (acc)	0.15%	0.19%*

2. Total Expense Ratios (continued)

UK Equity Core UCITS ETF Class GBP (acc) 0.25% 0.25%	Sub-Funds	Actual TER (net of waiver fees)	Maximum TER as per Prospectus
Class GBP Hodged (acc)	EUR Corporate Bond Research Enhanced Index (ESG) UCITS ETF		
Class EUR Marcol Income UCITS ETF Class EUR Marcol Class EUR Mar	Class EUR (acc)	0.16%	
Class FIRE (act)	Class GBP Hedged (acc)	0.16%	0.19%*
Class Flar (Acc)			
Class Flit (Gac) 0.25% 0.25% 0.25% Class Flit (Gist) 0.10% 0.19% discovered (Gist) 0.10% 0.19% discovered (Gist) Class GEP (Gist) 0.10% 0.19% discovered (Gist) 0.30% 0.30% 0.30% Class (LSD) (Act) 0.30% 0.	Class EUR (acc)	0.08%	0.18%†
Class FUR (nist) 0,25% 0			
Class FUR (ACC)			
Class Fulk (actc)	Class EUR (dist)	0.25%	0.25%
Class EUR (dist)			
Bas Dultra-Short Income UCITS ETF			
Class GIP (Fact)	Class EUR (dist)	0.25%	0.25%
Class GBP (dist)			
Class USO (acc)			
Class LISP (arc) 0.30% 0.30% Glass LISP (dist) 0.30% 0.30% Global Equity Multi-Factor UCITS ETF 1.19% 0.19% Class LISP (arc) 0.19% 0.19% Global High Yield Corporate Bond Multi-Factor UCITS ETF 3.5% 0.35% Class LISP Hedged (arc) 0.35% 0.35% 0.35% Class LISP (arc) 0.25% 0.25% 0.25% Class LISP (arc) 0.25% 0.25% 0.25% Class LISP (arc) 0.25% 0.25% 0.25% Class LISP (dist) 0.25% 0.25% 0.25% Class LISP (dist) 0.25% 0.25% 0.25%	Class GBP (dist)	0.10%	0.18%#
Class USD (dist)			
Class USD (arc)			
Class USD (acc)	Class USD (dist)	0.30%	0.30%
Class CHF Hedged (arc.)			
Class CHF Hedged (acc) 0,35% 0,35% Class EUR Hedged (dist) 0,35% 0,35% Class GEP Hedged (dist) 0,35% 0,35% Class MXN Hedged (acc) 0,35% 0,35% Class USD (acc) 0,35% 0,35% Class USD (ldist) 0,35% 0,35% Class USD Hedged (acc) 0,35% 0,35% Class EUR Hedged (acc) 0,25% 0,25% Class EUR Hedged (acc) 0,25% 0,25% Class USD (acc) 0,25% 0,25% Class USD (acc) 0,25% 0,25% Class USD (dist) 0,25% 0,25% Class USD (acc) 0,25% 0,25% Class USD (acc) 0,25% 0,25% Class USD (acc) 0,32% 0,32% Class USD (acc) 0,32% 0,32% Class USD (acc) 0,25% 0,25% Class USD (acc) </td <td>Class USD (acc)</td> <td>0.19%</td> <td>0.19%</td>	Class USD (acc)	0.19%	0.19%
Class EUR Hedged (dist) 0,35% 0,35% Class GBP Hedged (dist) 0,35% 0,35% Class MNN Hedged (acc) 0,35% 0,35% Class USD (acc) 0,35% 0,35% Class USD (dist) 0,35% 0,35% Class USD Hedged (acc) 0,35% 0,35% Class USD Hedged (acc) 0,25% 0,25% Class EUR Hedged (acc) 0,25% 0,25% Class USD (acc) 0,32% 0,32% Class USD (acc) 0,25% 0,25% Class USD (acc) 0,25% </td <td></td> <td></td> <td></td>			
Class GRP Hedged (dist) 0,35% 0,35% Class MXN Hedged (acc) 0,35% 0,35% Class USD (clast) 0,35% 0,35% Class USD (dist) 0,35% 0,35% Class USD Hedged (acc) 0,35% 0,35% Class USD Hedged (acc) 0,25% 0,25% Class GRP Hedged (acc) 0,25% 0,25% Class GRP Hedged (acc) 0,25% 0,25% Class GRP Hedged (acc) 0,25% 0,25% Class USD (dist) 0,25% 0,25% Class USD (dist) 0,25% 0,25% Class USD (dist) 0,32% 0,32% Class USD (acc) 0,32% 0,32% Class USD (acc) 0,32% 0,32% Class USD (acc) 0,25% 0,25% Class USD (acc)			
Class MXN Hedged (acc) 0.35% 0.35% Class USD (acr) 0.35% 0.35% Class USD (ldist) 0.35% 0.35% Class USD Hedged (acc) 0.35% 0.35% Class EUR Hedged (acc) 0.25% 0.25% Class GBP Hedged (acc) 0.25% 0.25% Class GBP Hedged (acc) 0.25% 0.25% Class USD (acc) 0.25% 0.25% Class USD (dist) 0.25% 0.25% Class EUR Hedged (acc) 0.25% 0.25% Class SUD (dist) 0.32% 0.32% Class EUR Hedged (acc) 0.32% 0.32% Class USD (acc) 0.25% 0.25% Class USD (acc) 0.25% 0.25% Class EUR Hedged (acc) 0.25% 0.25%			
Class USD (acc)			
Class USD (dist)			
Class USD Hedged (acc) 0.35% 0.35% 0.35% Class EUR Hedged (acc) 0.25% 0.25% 0.25% Class GBP Hedged (acc) 0.25% 0.25% 0.25% Class USD (acc) 0.25% 0.25% 0.25% Class USD (dist) 0.25% 0.25% 0.25% Class EUR Hedged (acc) 0.25% 0.25% Class EUR Hedged (acc) 0.32% 0.32% Class EUR Hedged (acc) 0.32% 0.32% Class USD (acc) 0.32% 0.32% Class USD (acc) 0.25% 0.25% Class EUR Hedged (acc) 0.25% 0.25% Class USD (acc) 0.25% Class USD (acc) 0.25% 0.25% Class USD (acc) 0.25% Class USD (acc) 0.25% 0.25% Class USD (acc) 0.25%	• •		
Class EUR Hedged (acc)	· ·		
Class EUR Hedged (acc) 0.25% 0.25% Class GBP Hedged (acc) 0.25% 0.25% Class USD (acc) 0.25% 0.25% Class USD (dist) 0.25% 0.25% Green Social Sustainable Bond UCITS ETF (1) Class EUR Hedged (acc) 0.32% 0.32% Class USD (acc) 0.32% 0.32% Japan Research Enhanced Index Equity (ESG) UCITS ETF Class CHF Hedged (acc) 0.25% 0.25% Class EUR Hedged (acc) 0.25% 0.25% Class SUD (acc) 0.25% 0.25% Class SUD (dist) 0.25% 0.25% Class USD (dist) 0.25% 0.25% Class USD (dist) 0.28% 0.28% UK Equity Core UCITS ETF Class USD (dist) 0.28% 0.28% UK Equity Core UCITS ETF Class GBP (acc) 0.25% 0.25%		3.00.10	
Class GBP Hedged (acc) 0.25% 0.25% Class USD (acc) 0.25% 0.25% Class USD (dist) 0.25% 0.25% Green Social Sustainable Bond UCITS ETF (1) Class EUR Hedged (acc) 0.32% 0.32% Class USD (acc) 0.32% 0.32% Japan Research Enhanced Index Equity (ESG) UCITS ETF Class CHF Hedged (acc) 0.25% 0.25% Class EUR Hedged (acc) 0.25% 0.25% Class JPY (acc) 0.25% 0.25% Class USD (acc) 0.25% 0.25% Class USD (dist) 0.25% 0.25% RMB Ultra-Short Income UCITS ETF Class USD (acc) 0.28% 0.28% Class USD (dist) 0.28% 0.28% UK Equity Core UCITS ETF Class USD (dist) 0.25% 0.28%		0.25%	O 25%
Class USD (acc) 0.25% 0.25% Class USD (dist) 0.25% 0.25% Green Social Sustainable Bond UCITS ETF (1) Class EUR Hedged (acc) 0.32% 0.32% Class USD (acc) 0.32% 0.32% Japan Research Enhanced Index Equity (ESG) UCITS ETF V V Class CHF Hedged (acc) 0.25% 0.25% Class LUS Hedged (acc) 0.25% 0.25% Class JLSD (acc) 0.25% 0.25% Class LUSD (dist) 0.25% 0.25% Class USD (dist) 0.25% 0.25% Class USD (dist) 0.25% 0.25% Class USD (dist) 0.28% 0.28% Class USD (dist) 0.28% 0.28% UK Equity Core UCITS ETF Class USD (dist) 0.28% 0.28% UK Equity Core UCITS ETF Class GBP (acc) 0.25% 0.25%			
Class USD (dist) 0.25% 0.25% Green Social Sustainable Bond UCITS ETF (1) 0.32% 0.32% Class EUR Hedged (acc) 0.32% 0.32% Class CHF Hedged (acc) 0.25% 0.25% Class EUR Hedged (acc) 0.25% 0.25% Class JUSD (acc) 0.25% 0.25% Class USD (dist) 0.28% 0.28% Class (dist) 0.28% 0.28% Class (dist)			
Class EUR Hedged (acc) 0.32% 0.32% Class USD (acc) 0.32% 0.32% 0.32% 0.32% 0.25% 0.25% 0.25% 0.25% 0.25% 0.25% 0.25% 0.25% Class EUR Hedged (acc) 0.25% 0.25% Class LUR Hedged (acc) 0.25% 0.25% Class JY (acc) 0.25% 0.25% Class USD (acc) 0.25% 0.25% RMB Ultra-Short Income UCITS ETF Class USD (dist) 0.28% 0.28%			

2. Total Expense Ratios (continued)

Sub-Funds	Actual TER (net of waiver fees)	Maximum TER as per Prospectus
US Research Enhanced Index Equity (ESG) UCITS ETF		
Class CHF Hedged (acc)	0.20%	0.20%
Class EUR Hedged (acc)	0.20%	0.20%
Class USD (acc)	0.20%	0.20%
Class USD (dist)	0.20%	0.20%
USD Corporate Bond Research Enhanced Index (ESG) UCITS ETF		
Class EUR Hedged (acc)	0.19%	0.19%
Class GBP Hedged (acc)	0.19%	0.19%
Class USD (acc)	0.19%	0.19%
Class USD (dist)	0.19%	0.19%
USD Emerging Markets Sovereign Bond UCITS ETF		
Class CHF Hedged (acc)	0.38%	0.39%
Class EUR Hedged (acc)	0.38%	0.39%
Class GBP Hedged (dist)	0.39%	0.39%
Class MXN Hedged (acc)	0.38%	0.39%
Class USD (acc)	0.38%	0.39%
Class USD (dist)	0.38%	0.39%
USD Ultra-Short Income UCITS ETF		
Class USD (acc)	0.18%	0.18%
Class USD (dist)	0.18%	0.18%

^{*} With effect from 1 June 2023, the Management Company has granted a fee waiver of 0.15% per annum for 12 months. From 1 June 2024, the TER will revert to up to 0.19% per annum. † With effect from 9 May 2019, the Management Company had granted a fee waiver of 0.10% per annum which was due to cease on 1 June 2023. The Management Company has decided to extend this fee waiver until 30 November 2023. From 1 December 2023, the TER will revert to up to 0.18% per annum.

With effect from 1 April 2020, the Management Company had granted a fee waiver of 0.08% per annum which was due to cease on 1 April 2023. The Management Company has decided to extend this

fee waiver until 30 September 2023. From 1 October 2023, the TER will revert to up to 0.18%

Unaudited Appendix (continued)

3. Securities Financing Transactions

The ICAV engages in Securities Financing Transactions (as defined in Article 3 of Regulation (EU) 2015/2365, Securities Financing Transactions include repurchase transactions, securities or commodities lending and securities or commodities borrowing, buy-sell back transactions or sell-buy back transactions and margin lending transactions) through its exposure on securities lending transactions during the period. In accordance with Article 13 of the Regulation, the information on securities lending transactions are detailed below.

Collateral received or granted with respect to Securities Financing Transactions are disclosed on a trade date basis of accounting.

Global Data

Amount of securities on loan

The total value of securities on loan as a proportion of the Sub-Funds' total lendable assets as at the reporting date is detailed below. Total lendable assets represent the aggregate value of asset types forming part of the Sub-Funds' securities lending programme.

Sub-Fund	% of Total Lendable Assets
BetaBuilders EUR Govt Bond 1-3 yr UCITS ETF	8.31
BetaBuilders UK Gilt 1-5 yr UCITS ETF	6.25
BetaBuilders US Equity UCITS ETF	0.15
BetaBuilders US Small Cap Equity UCITS ETF	3.45
BetaBuilders US Treasury Bond 0-1 yr UCITS ETF	2.12
BetaBuilders US Treasury Bond 1-3 yr UCITS ETF	3.98
BetaBuilders US Treasury Bond UCITS ETF	2.73
Global Equity Multi-Factor UCITS ETF	2.36
Global High Yield Corporate Bond Multi-Factor UCITS ETF	1.56
UK Equity Core UCITS ETF	0.24
USD Emerging Markets Sovereign Bond UCITS ETF	5.71

Amount of assets engaged in securities lending transactions

Securities lending transactions

The following table represents the total value of assets engaged in securities lending transactions as at the reporting date:

Sub-Fund	Sub-Fund Currency	Market Value of Securities on Loan (in Sub-Fund Currency)	% of AUM
BetaBuilders EUR Govt Bond 1-3 yr UCITS ETF	EUR	4,149,014	8.26
BetaBuilders UK Gilt 1-5 yr UCITS ETF	GBP	2,921,997	6.21
BetaBuilders US Equity UCITS ETF	USD	34,452	0.15
BetaBuilders US Small Cap Equity UCITS ETF	USD	897,848	3.43
BetaBuilders US Treasury Bond 0-1 yr UCITS ETF	USD	50,007,698	2.12
BetaBuilders US Treasury Bond 1-3 yr UCITS ETF	USD	2,986,855	3.96
BetaBuilders US Treasury Bond UCITS ETF	USD	6,621,226	2.70
Global Equity Multi-Factor UCITS ETF	USD	3,261,052	2.35
Global High Yield Corporate Bond Multi-Factor UCITS ETF	USD	2,542,654	1.53
UK Equity Core UCITS ETF	GBP	246,420	0.23
USD Emerging Markets Sovereign Bond UCITS ETF	USD	25,615,878	5.60

Concentration Data

Ten largest collateral issuers

Securities lending transactions

The following table lists the ten largest issuers by value of non-cash collaterals received by the Sub-Funds across securities lending transactions as at the reporting date:

JPMorgan ETFs (Ireland) ICAV - BetaBuilders EUR Govt Bond 1-3 yr UCITS ETF		JPMorgan ETFs (Ireland) ICAV - BetaBuilders I	UK Gilt 1-5 yr UCITS ETF
Issuer	Non-Cash Collateral EUR	Issuer	Non-Cash Collateral GBP
Austria Government	170,288	Austria Government	106,586
Belgium Government	278,710	Belgium Government	208,411
Finland Government	97,139	Finland Government	32,644
France Government	999,400	France Government	529,603
Germany Government	2,299,638	Germany Government	1,851,789
Netherlands Government	428,415	Netherlands Government	283,301

3. Securities Financing Transactions (continued)

JPMorgan ETFs ((Ireland)	ICAV -	BetaBuilders	IIS Fo	nnity	LICITS	FTF

Issuer	Non-Cash Collateral USD
Austria Government	1,362
Belgium Government	132
Finland Government	34
France Government	767
Germany Government	17
Netherlands Government	41
UK Treasury	6,750
US Treasury	1,245

JPMorgan ETFs (Ireland) ICAV - BetaBuilders US Treasury Bond 0-1 yr UCITS ETF

	Non-Cash Collateral
Issuer	USD
Canada Government	47.509.216

JPMorgan ETFs (Ireland) ICAV - BetaBuilders US Treasury Bond UCITS ETF

	Non-Cash Collateral
Issuer	USD
Canada Government	7,120,040

JPMorgan ETFs (Ireland) ICAV - Global High Yield Corporate Bond Multi-Factor UCITS ETF

Issuer	Non-Cash Collateral USD
Austria Government	176,296
Belgium Government	269,450
Finland Government	27,696
France Government	208,641
Germany Government	230,783
Netherlands Government	67,279
UK Treasury	599,964

JPMorgan ETFs (Ireland) ICAV - USD Emerging Markets Sovereign Bond UCITS ETF

Issuer	Non-Cash Collateral USD
Austria Government	2,170,934
Belgium Government	3,126,396
Finland Government	819,043
France Government	6,276,332
Germany Government	7,415,459
Netherlands Government	2,065,944
UK Treasury	5,229,554

Top ten counterparties

Securities lending transactions

The following table lists the top ten counterparties across securities lending transactions as at the reporting date:

JPMorgan ETFs (Ireland) ICAV - BetaBuilders EUR Govt Bond 1-3 yr UCITS ETF

	Amount EUR	% of AUM
Bank of America Merrill Lynch	1,392,776	2.77
BNP Paribas	2,756,238	5.49

JPMorgan ETFs (Ireland) ICAV - BetaBuilders US Small Cap Equity UCITS ETF

Issuer	Non-Cash Collateral USD
Austria Government	59,007
Belgium Government	5,685
Finland Government	1,482
France Government	228,642
Germany Government	5,981
Netherlands Government	14,613
UK Treasury	428,789
US Treasury	219,587

JPMorgan ETFs (Ireland) ICAV - BetaBuilders US Treasury Bond 1-3 yr UCITS ETF

	Non-Cash Collateral
Issuer	USD
Canada Government	3 211 872

JPMorgan ETFs (Ireland) ICAV - Global Equity Multi-Factor UCITS ETF

arosar Educi, marci raccor acris Err
Non-Cash Collateral USD
128,310
30,610
21,468
277,387
122,253
16,572
627,185
2,297,109

JPMorgan ETFs (Ireland) ICAV - UK Equity Core UCITS ETF

Issuer	Non-Cash Collateral GBP
Austria Government	6,094
Belgium Government	4,918
Finland Government	1,879
France Government	17,092
Germany Government	24,922
UK Treasury	2,734
US Treasury	208,015

JPMorgan ETFs (Ireland) ICAV - BetaBuilders UK Gilt 1-5 yr UCITS ETF

	Amount GBP	% of AUM
BNP Paribas	2,921,997	6.21

3. Securities Financing Transactions (continued)

JPMorgan ETFs (Ireland) ICAV	- BetaBuilders US Equity UCITS ETF
------------------------------	------------------------------------

	Amount USD	% of AUM
Bank of America Merrill Lynch	1,039	-
RBC	16,863	0.07
UBS	8,686	0.04
Wells Fargo	7,864	0.04

JPMorgan ETFs (Ireland) ICAV - BetaBuilders US Small Cap Equity UCITS ETF Amount USD % of AUM Bank of America Merrill Lynch 370.573 1.42

Bank of America Merrill Lynch 370,573 1.42 UBS 527,275 2.01

JPMorgan ETFs (Ireland) ICAV - BetaBuilders US Treasury Bond 0-1 yr UCITS ETF

	Amount	
	USD	% of AUM
Bank of America Merrill Lynch	2,964,117	0.13
BNP Paribas	47,043,581	1.99

JPMorgan ETFs (Ireland) ICAV - BetaBuilders US Treasury Bond 1-3 yr UCITS ETF			
	Amount		
	USD	% of AUM	
BNP Paribas	2,986,855	3.96	

JPMorgan ETFs (Ireland) ICAV - BetaBuilders US Treasury Bond UCITS ETF

	Amount	
	USD	% of AUM
BNP Paribas	6,621,226	2.70

JPMorgan ETFs (Ireland) ICAV - Global Equity Multi-Factor UCITS ETF

	Amount	
	USD	% of AUM
Bank of America Merrill Lynch	621,874	0.45
BNP Paribas	1,062,079	0.77
HSBC	270,231	0.19
UBS	1,306,868	0.94

JPMorgan ETFs (Ireland) ICAV - Global High Yield Corporate Bond Multi-Factor UCITS ETF

	Amount	
	USD	% of AUM
Bank of America Merrill Lynch	581,359	0.35
BNP Paribas	374,384	0.22
HSBC	926,362	0.56
Jefferies	179,694	0.11
RBC	480,855	0.29

JPMorgan ETFs (Ireland) ICAV - UK Equity Core UCITS ETF

	Amount GBP	% of AUM
BNP Paribas	246,420	0.23

JPMorgan ETFs (Ireland) ICAV - USD Emerging Markets Sovereign Bond UCITS ETF

	Amount USD	% of AUM
Bank of America Merrill Lynch	16,453,336	3.60
BNP Paribas	1,060,428	0.23
HSBC	7,843,872	1.71
Jefferies	258,242	0.06

Aggregate Transaction Data

Type and quality of collateral

Securities lending transactions

Collaterals received by the Sub-Funds in respect of securities lending transactions as at the reporting date are in the form of debt securities having investment grade credit rating.

Sub-Fund	Sub-Fund Currency	Non-Cash Collateral Value (in Sub-Fund Currency)	% of Non-Cash Collateral deemed Investment Grade
BetaBuilders EUR Govt Bond 1-3 yr UCITS ETF	EUR	4,273,590	100.00%
BetaBuilders UK Gilt 1-5 yr UCITS ETF	GBP	3,012,334	100.00%
BetaBuilders US Equity UCITS ETF	USD	10,348	100.00%
BetaBuilders US Small Cap Equity UCITS ETF	USD	963,786	100.00%
BetaBuilders US Treasury Bond 0-1 yr UCITS ETF	USD	47,509,216	100.00%
BetaBuilders US Treasury Bond 1-3 yr UCITS ETF	USD	3,211,872	100.00%
BetaBuilders US Treasury Bond UCITS ETF	USD	7,120,040	100.00%
Global Equity Multi-Factor UCITS ETF	USD	3,520,894	100.00%
Global High Yield Corporate Bond Multi-Factor UCITS ETF	USD	1,580,109	100.00%
UK Equity Core UCITS ETF	GBP	265,654	100.00%
USD Emerging Markets Sovereign Bond UCITS ETF	USD	27,103,662	100.00%

3. Securities Financing Transactions (continued)

Maturity tenor of collateral

 $Securities \ lending \ transactions \\ The following \ table \ provides \ an \ analysis \ of the \ maturity \ tenor \ of \ collaterals \ received \ in \ relation \ to \ securities \ lending \ transactions \ as \ at \ the \ reporting \ date.$

	Collateral Value				
	BetaBuilders EUR Govt Bond 1-3 yr UCITS ETF	BetaBuilders UK Gilt 1-5 yr UCITS ETF	BetaBuilders US Equity UCITS ETF	BetaBuilders US Small Cap Equity UCITS ETF	BetaBuilders US Treasury Bond 0-1 yr UCITS ETF
Maturity	EUR	GBP	USD	USD	USD
Cash					
less than 1 day	-	-	25,364	-	5,865,000
Non-Cash					
1 to 7 days	3,133	-	-	-	-
1 to 4 weeks	83,088	3,822	330	14,288	-
1 to 3 months	56,629	36	222	9,618	-
3 to 12 months	880,866	583,737	284	96,216	-
more than 1 year	3,249,874	2,424,739	9,512	843,664	47,509,216
	4,273,590	3,012,334	35,712	963,786	53,374,216

	Collateral Value					
	BetaBuilders US Treasury Bond 1-3 yr UCITS ETF	BetaBuilders US Treasury Bond UCITS ETF	Global Equity Multi-Factor UCITS ETF	Global High Yield Corporate Bond Multi-Factor UCITS ETF	UK Equity Core UCITS ETF	
Maturity	USD	USD	USD	USD	GBP	
Cash						
less than 1 day	-	=	-	1,056,868	-	
Non-Cash						
1 to 7 days	-	=	-	1,308	-	
1 to 4 weeks	-	=	23,677	33,176	-	
1 to 3 months	-	=	15,939	210,265	-	
3 to 12 months	-	=	180,408	216,334	1,088	
more than 1 year	3,211,872	7,120,040	3,300,870	1,119,026	264,566	
	3,211,872	7,120,040	3,520,894	2,636,977	265,654	

	Collateral Value
	USD Emerging Markets Sovereign Bond UCITS ETF
Maturity	USD
Cash	
less than 1 day	263,868
Non-Cash	
1 to 7 days	38,103
1 to 4 weeks	968,006
1 to 3 months	2,315,101
3 to 12 months	4,918,206
more than 1 year	18,864,246
	27,367,530

Unaudited Appendix (continued)

3. Securities Financing Transactions (continued)

Currency of collateral

Securities lending transactions

The following table provides currency of collaterals received in relation to securities lending transactions as at the reporting date.

		Collateral Value (in Sub-Fund Currency)				
Sub-Fund	Sub-Fund Currency	CAD	EUR	GBP	USD	Total
BetaBuilders EUR Govt Bond 1-3 yr UCITS ETF	EUR	-	4,273,590	-	-	4,273,590
BetaBuilders UK Gilt 1-5 yr UCITS ETF	GBP	=	3,012,334	-	=	3,012,334
BetaBuilders US Equity UCITS ETF	USD	=	2,353	6,750	26,609	35,712
BetaBuilders US Small Cap Equity UCITS ETF	USD	=	315,410	428,789	219,587	963,786
BetaBuilders US Treasury Bond 0-1 yr UCITS ETF	USD	47,509,216	=	-	5,865,000	53,374,216
BetaBuilders US Treasury Bond 0-3 Months UCITS ETF	USD	=	=	-	=	-
BetaBuilders US Treasury Bond 1-3 yr UCITS ETF	USD	3,211,872	=	-	=	3,211,872
BetaBuilders US Treasury Bond UCITS ETF	USD	7,120,040	=	-	=	7,120,040
Global Equity Multi-Factor UCITS ETF	USD	-	596,600	627,185	2,297,109	3,520,894
Global High Yield Corporate Bond Multi-Factor UCITS ETF	USD	-	1,580,109	-	1,056,868	2,636,977
UK Equity Core UCITS ETF	GBP	-	54,905	2,734	208,015	265,654
USD Emerging Markets Sovereign Bond UCITS ETF	USD	=	27,103,662	-	263,868	27,367,530

Maturity tenor of securities lending agreements

Securities lending transactions

The ICAV's securities lending transactions have open maturity.

Country in which counterparties are established

Securities lending transactions

The following table provides details of the country of incorporation of counterparties across securities lending transactions:

Counterparty	Country of Incorporation	Counterparty	Country of Incorporation
Bank of America Merrill Lynch	United States of America	RBC	Canada
BNP Paribas	France	UBS	Switzerland
HSBC	United Kingdom	Wells Fargo	United States of America
Jefferies	United States of America		

Settlement and clearing

All Sub-Funds engaged in securities lending agreements utilise bi-lateral settlement and clearing with their respective counterparty.

Reuse of collateral

Share of collateral received that is reused and reinvestment return

Non-cash collateral received by way of title transfer collateral arrangement in relation to securities lending transactions, reverse repurchase agreements and OTC derivative transactions, cannot be sold, reinvested or pledged.

Securities lending transactions

As at the period end, all of the cash collateral received in respect of securities lending was re-invested into Reverse Repurchase Transactions with high quality government bonds as collateral. This is managed by the Securities Lending Agent based solely on the approved guidelines and agreement issued by JPMorgan Asset Management (Europe) S.à r.l..

Income earned by the Sub-Funds from the reinvestment of cash collateral, net of any interest payable to the relevant counterparty, amounted to USD 343,488 for the six month period ended and is recorded under the "Securities lending income" in the Statement of Comprehensive Income.

Details relating to the permitted reuse of cash collateral are disclosed in the latest Prospectus available from https://am.jpmorgan.com/ie/en/asset-management

Unaudited Appendix (continued)

3. Securities Financing Transactions (continued)

Safekeeping of Collateral

Collateral received

Securities lending transactions

All collateral received, if any, is held at J.P. Morgan Chase Bank ("JPM") in its capacity as tri-party collateral manager in an account designated as client assets on JPM's books and records and therefore segregated from those of the borrower, J.P. Morgan SE and the tri-party collateral manager.

Collateral granted

Securities lending transactions

As at the reporting date, there was no collateral granted with respect to securities lending transactions.

Return and cost

Securities lending transactions

The total income earned from securities lending transactions is split between the relevant Sub-Funds and the securities lending agent. Detail of this split is disclosed in Note 16 to the Financial Statements.

4. Sub-Fund Tracking Errors

Standalone / Sub-Fund name	Standalone / Sub-Fund number	Launch date	Index tracking?	Expected tracking Perrors	Semi- Annual tracking error %	Comments
JPMorgan ETFs (Ireland) ICAV - BetaBuilders China Aggregate Bond UCITS ETF	C458681	17/03/2022	Yes	up to 2.00%	0.02%	The performance of the Sub-Fund has been consistently in line with that of the index and within our tolerance levels
JPMorgan ETFs (Ireland) ICAV - BetaBuilders EUR Govt Bond 1-3 yr UCITS ETF	C175317	15/02/2018	Yes	up to 1.00%	0.00%	The performance of the Sub-Fund has been consistently in line with that of the index and within our tolerance levels
JPMorgan ETFs (Ireland) ICAV - BetaBuilders EUR Govt Bond UCITS ETF	C182003	25/04/2019	Yes	up to 1.00%	0.00%	The performance of the Sub-Fund has been consistently in line with that of the index and within our tolerance levels
JPMorgan ETFs (Ireland) ICAV - BetaBuilders UK Gilt 1-5 yr UCITS ETF	C178895	06/06/2018	Yes	up to 1.00%	0.00%	The performance of the Sub-Fund has been consistently in line with that of the index and within our tolerance levels
JPMorgan ETFs (Ireland) ICAV - BetaBuilders US Equity UCITS ETF	C187895	03/04/2019	Yes	up to 1.00%	0.01%	The performance of the Sub-Fund has been consistently in line with that of the index and within our tolerance levels
JPMorgan ETFs (Ireland) ICAV - BetaBuilders US Small Cap Equity UCITS ETF	C477169	09/08/2022	Yes	up to 0.30%	0.10%	The performance of the Sub-Fund has been consistently in line with that of the index and within our tolerance levels
JPMorgan ETFs (Ireland) ICAV - BetaBuilders US Treasury Bond 0-1 yr UCITS ETF	C190324	09/07/2019	Yes	up to 1.00%	0.00%	The performance of the Sub-Fund has been consistently in line with that of the index and within our tolerance levels
JPMorgan ETFs (Ireland) ICAV - BetaBuilders US Treasury Bond 0-3 Months UCITS ETF	C443859	17/02/2021	Yes	up to 1.00%	0.00%	The performance of the Sub-Fund has been consistently in line with that of the index and within our tolerance levels
JPMorgan ETFs (Ireland) ICAV - BetaBuilders US Treasury Bond 1-3 yr UCITS ETF	C178896	06/06/2018	Yes	up to 1.00%	0.03%	The performance of the Sub-Fund has been consistently in line with that of the index and within our tolerance levels
JPMorgan ETFs (Ireland) ICAV - BetaBuilders US Treasury Bond UCITS ETF	C182016	25/04/2019	Yes	up to 1.00%	0.11%	The performance of the Sub-Fund has been consistently in line with that of the index and within our tolerance levels
JPMorgan ETFs (Ireland) ICAV - Carbon Transition China Equity (CTB) UCITS ETF	C491198	06/06/2022	Yes	up to 1.00%	0.19%	The performance of the Sub-Fund has been consistently in line with that of the index and within our tolerance levels
JPMorgan ETFs (Ireland) ICAV - Carbon Transition Global Equity (CTB) UCITS ETF	C430452	04/11/2020	Yes	up to 1.00%	0.03%	The performance of the Sub-Fund has been consistently in line with that of the index and within our tolerance levels
JPMorgan ETFs (Ireland) ICAV - Global Equity Multi-Factor UCITS ETF	C190300	09/07/2019	Yes	up to 1.00%	0.00%	The performance of the Sub-Fund has been consistently in line with that of the index and within our tolerance levels
JPMorgan ETFs (Ireland) ICAV - Global High Yield Corporate Bond Multi-Factor UCITS ETF	C193738	04/02/2020	Yes	up to 2.00%	0.03%	The performance of the Sub-Fund has been consistently in line with that of the index and within our tolerance levels
JPMorgan ETFs (Ireland) ICAV - USD Emerging Markets Sovereign Bond UCITS ETF	C174035	15/02/2018	Yes	up to 2.00%	0.05%	The performance of the Sub-Fund has been consistently in line with that of the index and within our tolerance levels

Unaudited Appendix (continued)

5. UCITS Remuneration Disclosures

JPMorgan Asset Management (Europe) S.à r.l. (the "Management Company") is the authorised manager of JPMorgan ETFs (Ireland) ICAV (the "Fund") and is part of the J.P. Morgan Chase & Co. group of companies. In this section, the terms "J.P. Morgan" or "Firm" refer to that group, and each of the entities in that group globally, unless otherwise specified.

This section of the semi-annual report has been prepared in accordance with the Undertakings for Collective Investment in Transferable Securities (the "UCITS Directive") and the 'Guidelines on sound remuneration policies' issued by the European Securities and Markets Authority under the UCITS Directive. The information in this section is in respect of the most recent complete remuneration period ("Performance Year") as at the reporting date.

Remuneration Policy

A summary of the Remuneration Policy applying to the Management Company (the "Remuneration Policy") can be found at https://am.jpmorgan.com/lu/en/asset-management/adv/funds/policies/ (the "Remuneration Policy Statement"). This Remuneration Policy Statement includes details of how remuneration and benefits are calculated, including the financial and non-financial criteria used to evaluate performance, the responsibilities and composition of the Firm's Compensation and Management Development Committee, and the measures adopted to avoid or manage conflicts of interest. A copy of this policy can be requested free of charge from the Management Company.

The Remuneration Policy applies to all employees of the Management Company, including individuals whose professional activities may have a material impact on the risk profile of the Management Company or the UCITS Funds it manages ("UCITS Identified Staff"). The UCITS Identified Staff include members of the Board of the Management Company (the "Board"), senior management, the heads of relevant Control Functions, and holders of other key functions. Individuals are notified of their identification and the implications of this status on at least an annual basis.

The Board reviews and adopts the Remuneration Policy on an annual basis, and oversees its implementation, including the classification of UCITS Identified Staff. The Board last reviewed and adopted the Remuneration Policy that applied to the 2022 Performance Year in July 2022 with no material changes and was satisfied with its implementation.

Quantitative Disclosures

The table below provides an overview of the aggregate total remuneration paid to staff of the Management Company in respect of the 2022 Performance Year and the number of beneficiaries.

Due to the Firm's structure, the information needed to provide a further breakdown of remuneration attributable to the Company is not readily available and would not be relevant or reliable. However, for context, the Management Company manages 43 Alternative Investment Funds (with 47 Sub-Funds) and 6 UCITS (with 177 Sub-Funds) as at 31 December 2022, with a combined AUM as at that date of USD 14,508m and USD 397,350m respectively.

	Fixed remuneration	Variable remuneration	Total remuneration	Number of beneficiaries
All staff (USD '000s)	49,005	26,160	75,165	362

No performance fee was paid to any employees by JPMorgan ETFs (Ireland) ICAV in the year.

The aggregate total remuneration paid to UCITS Identified Staff in respect of the 2022 Performance Year was USD 105,367k, of which USD 7,459k relates to Senior Management and USD 97,908k relates to other UCITS Identified Staff¹.

Unaudited Appendix (continued)

6. Other Events

Events during the period

31 January 2023

JPMorgan ETFs (Ireland) ICAV - RMB Ultra-Short Income UCITS ETF

- Update to IM address
- Additional currency risk disclosure

19 May 2023

JPMorgan ETFs (Ireland) ICAV - USD Corporate Bond Research Enhanced Index (ESG) UCITS ETF

- Addition of 5% max exposure to Cocos
- · Update to L2 annex to include nuclear and fossil gas

9 June 2023

Prospectus updates

- · Update to eligible markets
- · Update to definitions
- · Updates to Risk Disclosures
- · Change VaR look back period

Supplements updates

- Update to L2 annex to include nuclear and fossil gas for remaining Article 8/9 Sub-Funds
- AC Asia Pacific ex Japan Research Enhanced Index Equity (ESG) UCITS ETF: addition of 40% max exposure to VIEs
- Carbon Transition China Equity (CTB) UCITS ETF: addition of VIE exposure in line with index
- Global Emerging Markets Research Enhanced Index Equity (ESG) UCITS ETF: addition of 40% max exposure to VIEs, increase China A shares exposure to 40% max and update to benchmark constituents
- EUR Ultra-Short Income UCITS ETF addition of EE&D metric
- GBP Ultra-Short Income UCITS ETF addition of EE&D metric
- USD Ultra-Short Income UCITS ETF addition of EE&D metric

21 June 2023

Supplements updated to reflect the new minimum subscription/redemption amount for MXN Share Classes for the following Sub-Funds:

- · JPMorgan ETFs (Ireland) ICAV JPMorgan BetaBuilders US Treasury Bond 0-3 Months UCITS ETF;
- JPMorgan ETFs (Ireland) ICAV JPMorgan BetaBuilders US Treasury Bond 0-1 yr UCITS ETF;
- JPMorgan ETFs (Ireland) ICAV JPMorgan BetaBuilders US Treasury Bond 1-3 yr UCITS ETF;
- JPMorgan ETFs (Ireland) ICAV JPMorgan Global High Yield Corporate Bond Multi-Factor UCITS ETF; and
- JPMorgan ETFs (Ireland) ICAV JPMorgan USD Emerging Markets Sovereign Bond UCITS ETF.

Unaudited Appendix (continued)

7. Sustainable Finance Disclosure

The Sub-Funds below were categorised as Article 6 in respect of the Sustainable Finance Disclosure Regulation:

- JPMorgan ETFs (Ireland) ICAV BetaBuilders China Aggregate Bond UCITS ETF
- · JPMorgan ETFs (Ireland) ICAV BetaBuilders EUR Govt Bond 1-3 yr UCITS ETF
- · JPMorgan ETFs (Ireland) ICAV BetaBuilders EUR Govt Bond UCITS ETF
- JPMorgan ETFs (Ireland) ICAV BetaBuilders UK Gilt 1-5 yr UCITS ETF
- JPMorgan ETFs (Ireland) ICAV BetaBuilders US Equity UCITS ETF
- JPMorgan ETFs (Ireland) ICAV BetaBuilders US Small Cap Equity UCITS ETF
- · JPMorgan ETFs (Ireland) ICAV BetaBuilders US Treasury Bond 0-1 yr UCITS ETF
- · JPMorgan ETFs (Ireland) ICAV BetaBuilders US Treasury Bond 0-3 Months UCITS ETF
- JPMorgan ETFs (Ireland) ICAV BetaBuilders US Treasury Bond 1-3 yr UCITS ETF
- JPMorgan ETFs (Ireland) ICAV BetaBuilders US Treasury Bond UCITS ETF
- JPMorgan ETFs (Ireland) ICAV Global Equity Multi-Factor UCITS ETF
- · JPMorgan ETFs (Ireland) ICAV Global High Yield Corporate Bond Multi-Factor UCITS ETF
- · JPMorgan ETFs (Ireland) ICAV RMB Ultra-Short Income UCITS ETF
- · JPMorgan ETFs (Ireland) ICAV UK Equity Core UCITS ETF
- · JPMorgan ETFs (Ireland) ICAV USD Emerging Markets Sovereign Bond UCITS ETF

As at the period-end the investments underlying the financial products did not take into account the EU criteria for environmentally sustainable economic activities.

The Sub-Funds below were categorised as Article 8 in respect of the Sustainable Finance Disclosure Regulation.

Sub-Fund Name

JPMorgan ETFs (Ireland) ICAV - AC Asia Pacific ex Japan Research Enhanced Index Equity (ESG) UCITS ETF

JPMorgan ETFs (Ireland) ICAV - China A Research Enhanced Index Equity (ESG) UCITS ETF

JPMorgan ETFs (Ireland) ICAV - EUR Corporate Bond 1-5 yr Research Enhanced Index (ESG) UCITS ETF

JPMorgan ETFs (Ireland) ICAV - EUR Corporate Bond Research Enhanced Index (ESG) UCITS ETF

JPMorgan ETFs (Ireland) ICAV - EUR Ultra-Short Income UCITS ETF

JPMorgan ETFs (Ireland) ICAV - Europe Research Enhanced Index Equity (ESG) UCITS ETF

JPMorgan ETFs (Ireland) ICAV - Eurozone Research Enhanced Index Equity (ESG) UCITS ETF

JPMorgan ETFs (Ireland) ICAV - GBP Ultra-Short Income UCITS ETF

JPMorgan ETFs (Ireland) ICAV - Global Emerging Markets Research Enhanced Index Equity (ESG) UCITS ETF

JPMorgan ETFs (Ireland) ICAV - Global Research Enhanced Index Equity (ESG) UCITS ETF

JPMorgan ETFs (Ireland) ICAV - Japan Research Enhanced Index Equity (ESG) UCITS ETF

JPMorgan ETFs (Ireland) ICAV - US Research Enhanced Index Equity (ESG) UCITS ETF

JPMorgan ETFs (Ireland) ICAV - USD Corporate Bond Research Enhanced Index (ESG) UCITS ETF

JPMorgan ETFs (Ireland) ICAV - USD Ultra-Short Income UCITS ETF

The Sub-Funds below were categorised as Article 9 in respect of the Sustainable Finance Disclosure Regulation:

Sub-Fund Name

JPMorgan ETFs (Ireland) ICAV - Carbon Transition China Equity (CTB) UCITS ETF

JPMorgan ETFs (Ireland) ICAV - Carbon Transition Global Equity (CTB) UCITS ETF

JPMorgan ETFs (Ireland) ICAV - Climate Change Solutions UCITS ETF

JPMorgan ETFs (Ireland) ICAV - Green Social Sustainable Bond UCITS ETF

For further information concerning JPMorgan ETFs (Ireland) ICAV, please contact the Management Company:

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