

Columbia Threadneedle (Lux) I

(formerly known as Threadneedle (Lux))

Annual Report and Audited Financial Statements

Société d'Investissement à Capital Variable

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Directors' Report

The year under review turned out to be a strong one for most asset classes. With a few exceptions – notably commodities – risk assets outperformed perceived safe havens.

The period started with an element of relief, as swift action by financial regulators soothed concerns of contagion effects from the banking failures in the US and Europe in March last year. Core government bonds benefited temporarily from the mini-banking crisis on hopes that tighter credit conditions might mean fewer interest-rate hikes would be needed to bring inflation back to target levels. However, yields rose again over the second and third quarters of 2023. Although the Federal Reserve (Fed), European Central Bank (ECB) and Bank of England (BoE) paused interest rate hikes during this period, they maintained a hawkish bias amid persistently high core inflation and strong labour markets.

Risk assets mostly overcame global growth fears and continued to advance into the summer. However, sentiment deteriorated in the autumn as sticky inflation and resilient US economic data pushed up bond yields (which move inversely to price) amid expectations that the Fed would keep interest rates 'higher for longer'. Disappointing economic data from China and the eurozone added to the risk-off tone, as did rising geopolitical tensions following the terrible events in Israel and Gaza.

The tide turned thereafter, however, as slower-than-expected inflation in the US and Europe, together with a dovish pivot from the Fed, fuelled anticipation of earlier and more aggressive rate cuts. Core bond yields fell, which proved beneficial for equities, particularly growth-oriented stocks. Credit spreads (the yield premiums over 'risk-free' government bonds) also resumed their tightening amid improved risk appetite and rising hopes of a 'soft landing' for the US economy. Towards the end of 2023, risk assets were further supported by easing fears of an escalation of hostilities in the Middle East. However, these concerns resurfaced at the start of 2024 as rebel groups attacked Red Sea shipping routes and US military bases in the region.

In terms of monetary policy, the Fed slowed the pace of its interest-rate hikes early in 2023 and raised rates for the final time in July. This brought the total of rate hikes to 50 basis points (bps) over the 12 months under review, with the federal funds rate reaching a 22-year high of 5.25%-5.5%. The Fed's communications in September cautioned that the fight against inflation was not over, bolstering the view that rates would stay higher for longer. However, the central bank moderated its tone in December, with Fed Chair Jerome Powell appearing to lay the groundwork for rate cuts in 2024. The Fed subsequently kept interest rates flat at its first two meetings of the new year, which led government bonds and rate-sensitive sectors such as real estate to give back some of their gains from the tail end of 2023. However, it was not enough to halt the rise in equities, which were buoyed by strong earnings from large-cap US firms. In March, further company updates and signs of strength in the US economy saw the rally broaden to include more cyclical sectors such as industrials, financials and energy, taking the S&P 500 index to a new all-time high towards the end of the reporting period.

The BoE raised rates by a total of 100 bps over the year under review, pausing its hiking cycle in August amid signs of easing inflation and growing economic concerns. These worries were amplified in February 2024 following the announcement that the UK had entered a technical recession following a contraction in Q4 GDP. In continental Europe, the ECB also implemented 100 bps of hikes over the 12-month period and paused its tightening cycle in September. Elsewhere, the Bank of Japan (BoJ) retained negative interest rates until just before the period end. The BoJ's rate hike in March was its first increase since 2007, and followed several signals that the central bank's era of ultra-loose monetary policy may be coming to an end. Inflation has exceeded the BoJ's target for some time and Japan's biggest companies recently announced the largest wage rises for more than 30 years amid the higher cost of living. Despite the BoJ's pivot, the yen weakened further towards the end of the review period, finishing at a 37-year low against the US dollar.

Overall, global equities performed strongly, with the MSCI All-Country World index (ACWI) gaining 25.0% in local-currency terms over the 12 months to the end of March 2024. By region, Japan and the US fared best. Japan's exporter-heavy stock market was supported by the weaker yen, and investors welcomed robust company earnings and shareholder-friendly corporate reforms. Meanwhile, the US market's dominance by large-cap technology stocks bolstered returns and helped it outperform the MSCI ACWI. Continental European equities ended higher but underperformed the global index. Elsewhere, emerging-market equities also underperformed amid concerns about the pace of China's post-pandemic economic recovery and the country's heavily indebted property sector. UK shares ended higher but lagged other regions. Elevated inflation drove expectations that the BoE may be slower than its peers to cut interest rates. For much of the year, the UK market also suffered from its underweight exposure to technology shares relative to the ACWI and S&P 500. This trend eased slightly in March thanks to the outperformance of banking and energy shares, where the UK market has more exposure.

In fixed income, core government bond yields were volatile over the period, rising significantly in the autumn of 2023 before retracing most of these moves later in the period. In the US, the 10-year Treasury yield hit multi-year highs in October as markets priced in the Fed's higher-for-longer rate outlook, before easing to end the period at 4.20%, 73 bps higher over the 12 months. In the UK, the 10-year gilt yield finished the year 44 bps higher at 3.93%, while the equivalent German Bund yield ended the period just 1 bp higher at 2.30% amid concerns for the eurozone economy.

Credits spreads on investment-grade and high-yield corporate bonds tightened over the review period. Corporate bonds were initially supported by signs of falling core inflation, lower gas prices and hopes of an improving economic outlook. Spreads subsequently ballooned after the bank failures in March last year, but later tightened as contagion fears eased. Aside from a brief spell of widening in October, spreads continued to tighten in the second half of the review period as better-than-expected corporate earnings helped overcome economic growth concerns in some regions.

Our main focus in managing the CT (Lux) European Select Fund is on stock selection. We seek to identify high-quality companies with the pricing power to sustain strong returns. During the year, new holdings included Saint-Gobain, Richemont and Publicis. Saint-Gobain specialises in construction and industrial materials. The trend towards urbanisation is supportive, as is the increasing demand for home renovations to meet tighter environmental standards. Luxury-goods firm Richemont has strong brands and sales figures, with jewellery (Cartier and Van Cleef) performing particularly well. Publicis was trading on an attractive valuation and leads peers with its technology offering. The advertising and PR agency is continuing to grow revenues, particularly through Epsilon and Sapient. Sales included Lonza (pharmaceuticals, biotechnology and nutrition) and Pernod Ricard (drinks). The outlook for both companies had weakened.

Our main focus in managing the CT (Lux) Pan European Smaller Companies Fund is on stock selection, informed by macroeconomic and thematic views. We favour companies that have a competitive advantage and pricing power generated by brands, patented processes, regulatory barriers to entry and strong market positions. During the year, new positions included Rotork, Convatec and Konecranes. Rotork is a market leader in flow control and instrumentation solutions, across oil and gas, chemical processing and the water and power sectors. Convatec manufactures medical and surgical equipment. The company

Directors' Report

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continues to grow organically, launching new products, and margins are improving. The new CEO has ambitious plans to improve execution. Konecranes operates in a concentrated market and generates reliable, repeat revenues from the service industry. Sales included SimCorp and Big Yellow. We sold financial software firm SimCorp following a takeover bid. We switched from self-storage business Big Yellow into Safestore on valuation grounds.

Our main focus in managing the CT (Lux) Pan European Equity Dividend Fund is on stock selection, informed by macro-economic and thematic views. We favour high-quality companies with the pricing power to sustain strong returns and growing dividends. During the year, new positions included FincoBank (online banking a brokerage), Smurfit Kappa (packaging) and Ashtead (industrial equipment rental). FincoBank was trading at an attractive valuation, is a beneficiary of higher interest rates and has a strong dividend yield compared to its peers. Smurfit Kappa is a high-quality sustainability leader and is pushing through price increases to offset higher input costs. The Westrock acquisition should generate synergies and allow the company to penetrate the US market. Ashtead was trading at a reasonable valuation after a period of weakness. The company possesses strong ESG credentials, sound management and good capital allocation. We sold Roche; the pharmaceutical firm published weak results and has a soft product pipeline. Other sales included BNP Paribas; we switched into the Italian bank Intesa Sanpaolo on valuation grounds.

Within the CT (Lux) – American Fund, we initiated positions in Nvidia, Meta and J.M. Smucker. Semiconductor firm Nvidia is a leader in 3D graphics processing units and widely considered a crucial player in AI development. Positive sentiment around AI has seen Nvidia become one of the biggest companies in the world by market capitalisation over recent months, and we opened a small position to restrict any impact on the risk profile of the portfolio. Meta is a social media technology company and the premier social advertising platform, with a daily userbase of around two billion. The company's massive reach and engagement continue to drive network effects, and its ability to target users provides significant value to advertisers. We expect further monetisation opportunities in 2024, including advertising on Facebook and Instagram "Reels". J.M. Smucker is one of the largest US food manufacturing and catering companies, with leading positions in several growing categories and steadily increasing sales. We initiated a position after the share price fell on concerns around the impact of weight-loss drugs and increased leverage following the acquisition of Hostess Brands. However, we believe Smucker has potential to reduce its debt burden more quickly than expected and meet its synergy targets. Sales included Marvell Technology, State Street and Electronic Arts.

New holdings in the CT (Lux) – American Select Fund during the year included Charles Schwab, Meta and Global Payments. Charles Schwab provides processing and custody services to independent financial advisors, as well as retail brokerage, financial advisory and banking services. Cash sorting (clients transferring their cash out of low-interest-rate accounts into higher-yielding assets) now appears to be less of a headwind, providing an opportunity for the company to shrink its balance sheet. Meanwhile, Charles Schwab's acquisition of TD Ameritrade offers potential for cross-selling and cost synergies. Meta is a social media technology company and the premier social advertising platform, with a daily userbase of around two billion. The company's massive reach and engagement continue to drive network effects, and its ability to target users provides significant value to advertisers. We expect further monetisation opportunities in 2024, including advertising on Facebook and Instagram "Reels". Global Payments is a leading provider of payment technology and software solutions. The firm boasts recurring tech-enabled revenue and a diverse portfolio across geographies and industries which tend to be less impacted during economic downturns, and it is now realising the benefits of its 2019 acquisition of Total System Services. Sales included State Street, Northern Trust and Electronic Arts.

In the CT (Lux) American Smaller Companies Fund, new holdings included FIGS, Glaukos and ATI. FIGS is a direct-to-consumer healthcare apparel retailer, focused on scrub wear. The company has achieved high profitability by disrupting the historically unbranded and commoditised global healthcare apparel industry; as supply-chain and cyclical headwinds abate, it has an opportunity to expand its currently small share of this large and fragmented market. Ophthalmic medical device company Glaukos focuses on minimally invasive surgical treatment of glaucoma and corneal degeneration (keratoconus). Following its approval by the Food and Drug Administration, the firm's iDose implant drug-delivery system, which is used to treat glaucoma, has potential to take market share as it lasts four times as long as its closest competitor. ATI is a global supplier of melt and mill products, such as titanium, titanium alloys and nickel-based alloys and superalloys, for multiple industries. The firm is transitioning to focus on aerospace and defence, and it is exiting its zero-margin businesses. Future growth should be supported by customers diversifying away from Russian titanium and strong appetite for commercial aircraft engines, as well as increased demand for maintenance, repair and overhaul services. Sales included Wingstop, Morningstar and Nutanix.

In the CT (Lux) Global Focus Fund, new positions during the period included Visa, Applied Materials and Insulet. Visa provides exposure to the fast-growing, oligopolistic payments industry. Its long-established network is difficult for competitors to replicate, making Visa well positioned to benefit from several secular trends, including the switch from cash to card and the continued growth of e-commerce. We favour Applied Materials for its scale as the world's largest semiconductor fabrication equipment supplier and its diverse revenue streams in the growing semiconductor industry. Insulet is a medical device company that develops, manufactures and markets an insulin infusion system for people with insulin-dependent diabetes. Benefiting from an experienced leadership team, the company is gaining market share in the US and has potential to expand beyond the 25 end-market countries it currently services. In addition, Insulet's pay-as-you-go business model boosts its appeal as a long-term investment. Sales included HDFC Bank due to some concerns about the wider macro environment. We also exited Lonza during the period.

In the CT (Lux) Global Select Fund, new positions during the period included Procter & Gamble, Compass Group and Marvell Technology. Procter & Gamble offers a defensive earnings profile and has historically been a best-in-class earnings compounder. In addition, the consumer staples giant is delivering enhanced operating leverage, which should support earnings growth. Food catering and outsourcing firm Compass is gaining significant market share from smaller competitors in areas such as healthcare and senior living. Compass enjoys strong win rates in the US and is replicating this success in Europe. Over the longer term, we believe sales are likely to benefit from the shift towards first-time outsourcing and a focus on healthier eating trends. Marvell is a developer and producer of data infrastructure and semiconductor solutions. Its expertise in digital semiconductors acts as a high barrier to entry and positions the company to benefit from the trend towards cloud computing and AI. Marvell is also benefiting from a number of growth drivers across its data-centre, 5G and automotive segments. To help fund these purchases, we sold out of JPMorgan after a period of strong performance and exited PepsiCo given short-term concerns around earnings. We also sold out of offshore wind power leader Ørsted as we wanted to allocate the capital elsewhere.

In the CT (Lux) Global Equity Income Fund, new positions during the period included Broadcom, ConocoPhillips and DSM. The highly profitable Broadcom boasts strong market positions in data centres, networking and recurring software. The firm is also a leading player in the AI ASIC (application-specific integrated circuit) market and helps design custom AI chips for large companies such as Alphabet. Broadcom should therefore benefit from growing demand

Directors' Report

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related to generative AI. ConocoPhillips is one of the best-managed oil and gas businesses, with significant reserves, a low cost base and a diversified asset base with a low rate of decline. These factors, along with the firm's robust balance sheet, mean that Conoco is well positioned to withstand periods of volatile oil prices. DSM is an innovator in nutrition, health and beauty products and benefits from a broad product portfolio, diverse end markets and a resilient business model with a clear focus on sustainable solutions for nutrition and health. Sales included Novartis and 3i Group following their strong performances. We also exited State Street amid concerns about the impact of high interest rates and bond yields on its margins.

In the CT (Lux) Global Smaller Companies Fund, new positions during the period included Clean Harbors, Vita Coco and Kokusai Electric. Clean Harbors provides environmental and industrial services, including waste disposal for companies and public authorities, and benefits from strong pricing power and a healthy mix of services. The stock is also attractively valued relative to industry peers. Vita Coco is the leading producer of coconut water drinks and boasts a strong brand image, substantial market share and robust supply chain. Vita Coco also benefits from longstanding relationships with coconut producers, which provides access to a previously untapped market. Kokusai Electric manufactures equipment used in the production of semiconductors. The company continues to invest in R&D to maintain its competitive moat in batch atomic layer deposition (ALD), a process used to precisely deposit thin films of semiconductor material on the base materials of chips. Kokusai is also gaining market share in treatment equipment for improving the quality of the films used in semiconductor manufacturing, which could form an important source of growth. We sold out of VAT Group after a period of strong performance. We also exited BlackLine, as we see increasing competition in the cloud-based software industry, potentially impacting the firm's growth outlook.

In the CT (Lux) Global Extended Alpha Fund, new positions in the long book included Bio-Techne, Procter & Gamble and S&P Global. Bio-Techne provides tools, instruments and consumables for various life sciences and diagnostics-focused end markets. Beyond its legacy leadership position in proteomics reagents, the company's exposure to fast-expanding areas of the life sciences industry has the potential to drive organic growth. Bio-Techne also benefits from a best-in-class financial profile. Procter & Gamble offers a defensive earnings profile and has historically been a best-in-class earnings compounder. In addition, the consumer staples giant is delivering enhanced operating leverage, which should support earnings growth. S&P Global is a leading global provider of financial market intelligence and analytics. We believe the potential for issuance normalisation should support management's aims of achieving top-line growth, expanding margins and delivering low-to-mid-teens earnings growth. The company also boasts key competitive advantages based on its strong global brand and integration in the financial services industry. To help fund these purchases, we sold out of JP Morgan after a period of strong performance and exited PepsiCo given short-term concerns around earnings. We also sold out of renewable energy firm Ørsted as we wanted to reallocate capital elsewhere. In the short book, new positions included an auto parts company, an investment management company and an amusement park corporation. We exited positions in an alternative asset manager, a shipping company and a software and consulting business.

In the CT (Lux) UK Equities Fund, AstraZeneca and Shell were the biggest new holdings. Both stocks have large weights in the benchmark FTSE All-Share, and we therefore initiated positions to limit the impact of large rallies in these names on the fund. AstraZeneca has an excellent sales and earnings-growth profile, with pipeline opportunities in asthma treatments and lung, breast and ovarian cancer drugs. It also has the potential to improve margins, earnings quality and cashflows. Shell boasts market-leading positions in liquid natural gas and petrochemicals and a resilient business model. With a new management team and a best-in-class marketing capability, Shell is an exemplar in energy transition. The fourth quarter of 2023 was a particularly busy period for activity as we initiated several new positions and closed others to increase the sustainability focus of the fund as it became categorised as Article 8 in November. We therefore sold Rio Tinto and Weir due to their exposure to the broad mining sector. New positions included Wheaton Precious Metals, IMI, Antofagasta and Cranswick. Over the year, we also sold some stocks which we felt did not meet the quality and growth criteria for this fund, including Smith & Nephew, Synthomer and Legal & General.

In the CT (Lux) UK Equity Income Fund, new positions included real-estate investment trusts Land Securities and Segro. Both were trading at discounts to their net asset values. In addition, we believe Land Securities' strategy of diversifying across sectors provides an advantageous risk-reward profile, and the company's capital allocation has become more disciplined over the last three years. For Segro, we believe the business is well positioned for steady earnings growth thanks to the diversity of its clients and the improved quality of leasing agreements. Segro's balance sheet is strong, with a loan-to-value ratio of 34% and no concerns around covenants. We also opened a position in Hargreaves Lansdown, the UK's leading direct-to-consumer investment platform. The company's market is still expanding, and there could be significant growth potential if Hargreaves Lansdown can use its leadership position to deliver educational materials and nudge people into saving. We profitably sold out of Ferguson, 3i Group and BAE Systems following a period of good returns for all three stocks. We also exited Melrose Industries as we felt the shares had fully priced in the benefits of the company's internal restructuring efforts and the wider cyclical recovery in aerospace demand.

Our view on the health of the global economy has strengthened. The US continues to grow apace, and inflation in general is declining. We are seeing something of a 'Goldilocks' cycle – decent growth, and inflation that softens without labour market weakness. In our view, what makes this unusually resilient cycle different to the classic 'boom and bust' conditions of previous iterations includes a combination of reasonable company balance sheets and decent earnings growth. Sadly, it is the government sector around the world that has not been so disciplined, and which is likely to find the higher level of interest rates more challenging.

In our view, investors remain overly concerned with second-guessing when central banks in the US, UK and the eurozone will start to cut interest rates. We believe the crux of the matter is that the market still expects rates to be at fairly tight levels over the next one to two years. However, if inflation is indeed benign going forward – as we anticipate – we do not believe there will be any reason for monetary policy to remain restrictive. Whatever the exact timing of rate cuts may be, our view is that their eventual scale is likely to surprise on the upside.

The Board of Directors

July 4, 2024

Past performance is not a guide to future performance. The value of investments and any income from them may go down as well as up.

Performance

Columbia Threadneedle (Lux) I Portfolios returns for the year ended March 31, 2024:

Portfolio	1 Year Return*	
	Primary Share Class	
CT (Lux) Global Social Bond**	ZU	2.48%
CT (Lux) Global Corporate Bond	ZU	5.10%
CT (Lux) European Corporate Bond	ZE	7.29%
CT (Lux) European High Yield Bond	ZE	9.54%
CT (Lux) European Short-Term High Yield Bond	ZE	8.18%
CT (Lux) European Social Bond	ZE	6.17%
CT (Lux) European Strategic Bond	AE	6.15%
CT (Lux) Emerging Market Corporate Bonds	AU	8.43%
CT (Lux) Emerging Market Debt	ZU	10.95%
CT (Lux) Global Emerging Market Short-Term Bonds	AU	10.99%
CT (Lux) US High Yield Bond	ZU	9.75%
CT (Lux) Flexible Asian Bond	ZU	5.73%
Threadneedle (Lux) - Euro Dynamic Real Return**	AE	0.64%
CT (Lux) Global Dynamic Real Return	AU	11.61%
CT (Lux) Global Multi Asset Income	ZU	11.60%
Threadneedle (Lux) - Emerging Market ESG Equities**	ZE	1.27%
CT (Lux) Global Focus	ZU	28.48%
CT (Lux) Global Emerging Market Equities	ZU	7.65%
CT (Lux) Global Equity Income	ZU	14.90%
CT (Lux) Global Select	ZU	30.59%
CT (Lux) Global Smaller Companies	ZE	12.53%
CT (Lux) American	ZU	25.45%
CT (Lux) American Select	ZU	26.29%
CT (Lux) American Smaller Companies	ZU	15.95%
CT (Lux) Asia Contrarian Equity**	ZU	6.58%
CT (Lux) Asia Equities	ZU	-0.65%
CT (Lux) US Contrarian Core Equities	ZU	33.48%
CT (Lux) US Disciplined Core Equities	ZU	28.53%
CT (Lux) Pan European ESG Equities	AE	16.01%
CT (Lux) Pan European Equity Dividend	ZE	16.53%
CT (Lux) Pan European Small Cap Opportunities	ZE	4.45%
CT (Lux) Pan European Smaller Companies	ZE	2.52%
CT (Lux) European Select	AE	17.03%
CT (Lux) European Smaller Companies	ZE	8.65%
CT (Lux) Asian Equity Income	ZUP	4.24%
CT (Lux) Global Technology	ZU	34.54%
CT (Lux) UK Equities	ZG	8.44%
CT (Lux) UK Equity Income	ZG	8.43%
CT (Lux) Japan Equities**	ZJ	16.58%
Threadneedle (Lux) - American Absolute Alpha**	ZU	1.12%
CT (Lux) Credit Opportunities	ZE	5.39%
CT (Lux) Global Investment Grade Credit Opportunities	ZE	5.14%
CT (Lux) Pan European Absolute Alpha	ZE	13.09%
CT (Lux) American Extended Alpha	ZU	19.80%
CT (Lux) Global Extended Alpha	ZU	28.28%
CT (Lux) Enhanced Commodities	ZU	0.87%

The returns are stated in the currency in which the portfolios are denominated.

*Performance is for one year or since inception or until closing date for share classes launched or closed in the year.

**See note 1.



Audit report

To the Shareholders of
Columbia Threadneedle (Lux) I

Our opinion

In our opinion, the accompanying financial statements give a true and fair view of the financial position of Columbia Threadneedle (Lux) I (the “Fund”) and of each of its sub-funds as at 31 March 2024, and of the results of their operations and changes in their net assets for the year then ended in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements.

What we have audited

The Fund’s financial statements comprise:

- the aggregated statement of net assets for the Fund and the statement of net assets for each of the sub-funds as at 31 March 2024;
- the aggregated statement of operations and changes in net assets for the Fund and the statement of operations and changes in net assets for each of the sub-funds for the year then ended;
- the portfolio statement as at 31 March 2024; and
- the notes to the financial statements, which include a summary of significant accounting policies.

Basis for opinion

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

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

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

Other information

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

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

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*Cabinet de révision agréé, Expert-comptable (autorisation gouvernementale n°10028256)
R.C.S. Luxembourg B 65 477 - TVA LU25482518*

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

Responsibilities of the Board of Directors for the financial statements

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

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

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

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

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

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control;
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors;



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

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

PricewaterhouseCoopers, Société coopérative
Represented by

Luxembourg, 4 July 2024

Electronically signed by:
Serene Shtayyeh

A handwritten signature in blue ink, appearing to read 'Shtayyeh'.

Serene Shtayyeh

Aggregated Financial Statements for Columbia Threadneedle (Lux) I

STATEMENT OF NET ASSETS

as at March 31, 2024

	Notes	2024 USD
Assets		
Investment portfolio at market value	2, 18	20,027,706,438
Cash at bank	2	145,274,698
Term deposits	2, 19	32,431,714
Receivable for investments sold		74,197,792
Subscriptions receivable		83,173,249
Interest receivable on swaps	2	2,283,757
Interest and dividends receivable, net		49,436,726
Net unrealised gain on forward currency exchange contracts	2, 9	286,684
Net unrealised gain on swaps	2, 10	718,826
Other assets	20	15,767,485
Total assets		20,431,277,369
Liabilities		
Bank overdrafts		(256,773)
Options sold at market value	2, 12	(69,722)
Payable for investments purchased		(198,951,898)
Redemptions payable		(32,183,813)
Interest payable on swaps	2	(2,686,380)
Dividend payable on swaps	2	(339,668)
Upfront payment received on swaps	2	(85,899)
Net unrealised (loss) on forward currency exchange contracts	2, 9	(20,356,801)
Net unrealised (loss) on swaps	2, 10	(9,559,023)
Net unrealised (loss) on futures contracts	2, 11	(1,965,956)
Asset management fees payable	5	(15,071,620)
Performance fees payable	8	(240,409)
Tax payable	3	(1,843,451)
Other liabilities	20	(2,624,292)
Total liabilities		(286,235,705)
Total net assets		20,145,041,664

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2024

	Notes	2024 USD
Net assets at the beginning of the year		16,790,747,805
Income		
Dividends, net	2	207,636,949
Interest on bonds, net	2	109,389,308
Bank interest	2	8,047,982
Interest income on swaps		10,745,172
Interest income on futures contracts		1,513,961
Other income		46,808
Total income		337,380,180
Expenses		
Asset management fees	5	(174,785,121)
Performance fees	8	(240,756)
Bank interest	2	(698,864)
Dividends expenses on swaps		(1,392,247)
Foreign taxes	3	(1,843,912)
Interest expense on swaps		(18,119,067)
Interest expense on futures contracts		(1,503,431)
Operating expenses	3, 5	(30,562,107)
Miscellaneous fees	4	(20,482)
Total expenses		(229,165,987)
Net income from investments		108,214,193
Net realised gain on sales of investments		113,354,743
Net realised (loss) on swaps		(10,418,937)
Net realised (loss) on options		(1,261,050)
Net realised gain on forward currency exchange contracts		15,189,324
Net realised (loss) on futures contracts		(7,280,762)
Net realised (loss) on foreign exchange		(7,876,577)
Net realised (loss) on tax reclaim		(8,825)
Net realised gain		101,697,916
Change in net unrealised gain on investments		2,490,022,594
Change in net unrealised (loss) on swaps		(3,481,357)
Change in net unrealised gain on options		171,026
Change in net unrealised (loss) on forward currency exchange contracts		(33,429,807)
Change in net unrealised gain on futures contracts		7,672,482
Net change in unrealised gain		2,460,954,938
Net increase in net assets as a result of operations		2,670,867,047
Movements in capital		
Subscriptions of shares		5,629,536,811
Redemptions of shares		(4,839,466,602)
Dividends	7	(68,196,014)
Total movements in capital		721,874,195
Exchange differences	2	(39,874,708)
Change in cross investments in Portfolios	18	1,427,325
Net assets at the end of the year		20,145,041,664

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

CT (Lux) Global Social Bond*

STATEMENT OF NET ASSETS

as at March 31, 2024

	Notes	2024 USD
Assets		
Investment portfolio at market value	2	5,486,276
Cash at bank	2	320,511
Interest and dividends receivable, net		55,319
Net unrealised gain on forward currency exchange contracts	2, 9	4,822
Total assets		5,866,928
Liabilities		
Payable for investments purchased		(140,302)
Net unrealised (loss) on futures contracts	2, 11	(5,705)
Asset management fees payable	5	(840)
Other liabilities		(417)
Total liabilities		(147,264)
Total net assets		5,719,664

NUMBER OF SHARES OUTSTANDING

Class AE	92.000
Class AEC	92.000
Class AEH	92.000
Class AFH	87.000
Class AU	100.000
Class AUP	100.000
Class IE	92.000
Class IEC	92.000
Class IEH	92.000
Class IEP	92.000
Class IFH	87.000
Class IGC	79.000
Class IGH	79.000
Class IU	100.000
Class IUP	100.000
Class LE	25,092.000
Class LEC	92.000
Class LEH	92.000
Class LGC	25,470.036
Class LGH	79.000
Class LU	496,366.686
Class LUP	100.000
Class ZE	92.000
Class ZEC	92.000
Class ZEH	92.000
Class ZFH	87.000
Class ZGC	79.000
Class ZGH	79.000
Class ZU	100.000
Class ZUP	100.000

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the accounting period from December 6, 2023 to March 31, 2024

	Notes	2024 USD
Net assets at the beginning of the period		–
Income		
Interest on bonds, net	2	49,162
Bank interest	2	4,338
Other income		5
Total income		53,505
Expenses		
Asset management fees	5	(3,213)
Bank interest	2	(33)
Operating expenses	3, 5	(1,597)
Total expenses		(4,843)
Net income from investments		48,662
Net realised gain on sales of investments		17,470
Net realised gain on forward currency exchange contracts		20,405
Net realised gain on futures contracts		2,189
Net realised (loss) on foreign exchange		(24,087)
Net realised gain		15,977
Change in net unrealised gain on investments		57,335
Change in net unrealised gain on forward currency exchange contracts		4,822
Change in net unrealised (loss) on futures contracts		(5,705)
Net change in unrealised gain		56,452
Net increase in net assets as a result of operations		121,091
Movements in capital		
Subscriptions of shares		5,601,812
Dividends	7	(3,239)
Total movements in capital		5,598,573
Net assets at the end of the period		5,719,664

TOTAL NET ASSET VALUE

USD	March 31, 2024
	5,719,664

*See note 1

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

CT (Lux) Global Social Bond*

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2024
Class AE [#]	10.2527 ¹
Class AEC [#]	10.0903 ¹
Class AEH [#]	10.1901 ¹
Class AFH [#]	10.1185 ²
Class AU [#]	10.2460
Class AUP [#]	10.1461
Class IE [#]	10.2541 ¹
Class IEC [#]	10.0917 ¹
Class IEH [#]	10.1915 ¹
Class IEP [#]	10.1543 ¹
Class IFH [#]	10.1207 ²
Class IGC [#]	10.1296 ³
Class IGH [#]	10.2306 ³
Class IU [#]	10.2485
Class IUP [#]	10.1483
Class LE [#]	10.2551 ¹
Class LEC [#]	10.0926 ¹
Class LEH [#]	10.1922 ¹
Class LGC [#]	10.1345 ³
Class LGH [#]	10.2313 ³
Class LU [#]	10.2513
Class LUP [#]	10.1489
Class ZE [#]	10.2539 ¹
Class ZEC [#]	10.0913 ¹
Class ZEH [#]	10.1911 ¹
Class ZFH [#]	10.1199 ²
Class ZGC [#]	10.1291 ³
Class ZGH [#]	10.2300 ³
Class ZU [#]	10.2484
Class ZUP [#]	10.1482

¹Class is denominated in EUR. The base currency of the Portfolio is USD.

²Class is denominated in CHF. The base currency of the Portfolio is USD.

³Class is denominated in GBP. The base currency of the Portfolio is USD.

[#]See note 1.

*See note 1

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

CT (Lux) Global Corporate Bond

STATEMENT OF NET ASSETS

as at March 31, 2024

	Notes	2024 USD
Assets		
Investment portfolio at market value	2	1,006,477,434
Cash at bank	2	35,312,556
Receivable for investments sold		3,842,124
Subscriptions receivable		1,084,103
Interest receivable on swaps	2	25,616
Interest and dividends receivable, net		11,064,362
Other assets		278
Total assets		1,057,806,473
Liabilities		
Payable for investments purchased		(1,192,960)
Redemptions payable		(1,156,261)
Interest payable on swaps	2	(46,295)
Net unrealised (loss) on forward currency exchange contracts	2, 9	(8,251,609)
Net unrealised (loss) on swaps	2, 10	(1,839,277)
Net unrealised (loss) on futures contracts	2, 11	(654,869)
Asset management fees payable	5	(249,845)
Other liabilities		(86,779)
Total liabilities		(13,477,895)
Total net assets		1,044,328,578

NUMBER OF SHARES OUTSTANDING

Class AEC	1,795,760.448
Class AEH	1,276,368.773
Class AKH	70.000
Class ANH	788.000
Class AU	717,059.057
Class AUP	126,305.818
Class DEC	70,894.146
Class DEH	158,009.128
Class DU	159,405.957
Class DUP	17,929.621
Class IEC	20,523,228.634
Class IEH	1,969,759.298
Class IEP	74.000
Class IGC	16,851.075
Class IGH	1,225,399.536
Class IJC	1,465.000
Class IKH	80,378.000
Class INH	785.000
Class IU	357,872.174
Class IUP	772,752.057
Class NEC	492,295.483
Class NEH	185,373.759
Class NGC	43,729,714.790
Class NGH	2,790,798.640
Class NU	2,066,555.812
Class NUP	139,036.000
Class XEH	84.000
Class XFH	92.000
Class XGH	9,526,762.095
Class XU	100.000
Class XVC	1,989.141
Class ZEH	5,727,786.129
Class ZFH	93.000
Class ZGH	23,647.682
Class ZU	327,750.205

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2024

	Notes	2024 USD
Net assets at the beginning of the year		834,125,305
Income		
Dividends, net	2	1,431,017
Interest on bonds, net	2	36,450,047
Bank interest	2	1,043,492
Interest income on swaps		1,333,144
Interest income on futures contracts		296,901
Other income		258
Total income		40,554,859
Expenses		
Asset management fees	5	(2,975,506)
Bank interest	2	(255,068)
Interest expense on swaps		(2,196,116)
Interest expense on futures contracts		(473,338)
Operating expenses	3, 5	(1,043,784)
Total expenses		(6,943,812)
Net income from investments		33,611,047
Net realised (loss) on sales of investments		(17,442,993)
Net realised gain on swaps		94,445
Net realised gain on forward currency exchange contracts		27,563,632
Net realised (loss) on futures contracts		(771,777)
Net realised (loss) on foreign exchange		(7,960,694)
Net realised gain		1,482,613
Change in net unrealised gain on investments		32,649,178
Change in net unrealised (loss) on swaps		(1,799,668)
Change in net unrealised (loss) on forward currency exchange contracts		(12,641,826)
Change in net unrealised gain on futures contracts		54,240
Net change in unrealised gain		18,261,924
Net increase in net assets as a result of operations		53,355,584
Movements in capital		
Subscriptions of shares		322,423,329
Redemptions of shares		(138,113,227)
Dividends	7	(27,462,413)
Total movements in capital		156,847,689
Net assets at the end of the year		1,044,328,578

TOTAL NET ASSET VALUE

	March 31, 2024	March 31, 2023	March 31, 2022
USD	1,044,328,578	834,125,305	512,857,786

CT (Lux) Global Corporate Bond

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2024	March 31, 2023	March 31, 2022
Class AEC	8.6175 ¹	8.7274 ¹	9.8883 ¹
Class AEH	10.6332 ¹	10.3414 ¹	11.3032 ¹
Class AKH	107.3151 ²	104.4023 ²	113.5556 ²
Class ANH	9.6749 ³	9.3808 ³	10.1321 ³
Class AU	12.6630	12.0789	12.8471
Class AUP	10.3604	10.2933	11.3413
Class DEC	7.7129 ¹	7.8703 ¹	8.9807 ¹
Class DEH	9.9888 ¹	9.7853 ¹	10.7729 ¹
Class DU	10.8281	10.4059	11.1512
Class DUP	9.0304	9.0388	10.0429
Class IEC	8.5231 ¹	8.6087 ¹	9.7281 ¹
Class IEH	10.9881 ¹	10.6546 ¹	11.6146 ¹
Class IEP	10.4996 ¹	10.3441 ¹	11.0997 ¹
Class IGC	9.0280 ⁴	8.9969 ⁴	10.0201 ⁴
Class IGH	12.0832 ⁴	11.5557 ⁴	12.4075 ⁴
Class IJC [#]	100.5923 ⁵	—	—
Class IKH	110.7215 ²	107.4977 ²	116.6619 ²
Class INH	9.7850 ³	9.4739 ³	10.2127 ³
Class IU	13.0783	12.4379	13.1938
Class IUP	9.6746	9.5805	10.5391
Class NEC	8.6215 ¹	8.6991 ¹	9.8160 ¹
Class NEH	10.0208 ¹	9.7048 ¹	10.5687 ¹
Class NGC	8.8754 ⁴	8.8347 ⁴	9.8219 ⁴
Class NGH	10.6861 ⁴	10.2097 ⁴	10.9467 ⁴
Class NU	11.4134	10.8438	11.4874
Class NUP	9.7687	9.6764	10.6244
Class XEH	8.8935 ¹	8.5918 ¹	9.3311 ¹
Class XFH	8.6033 ⁶	8.4935 ⁶	9.2943 ⁶
Class XGH	10.6129 ⁴	10.1116 ⁴	10.8105 ⁴
Class XU	9.4596	8.9631	9.4664
Class XVC [#]	10.3251 ⁷	—	—
Class ZEH	10.0760 ¹	9.7722 ¹	10.6577 ¹
Class ZFH	8.4519 ⁶	8.3827 ⁶	9.2148 ⁶
Class ZGH	12.0379 ⁴	11.5218 ⁴	12.3692 ⁴
Class ZU	13.0473	12.4147	13.1713

¹Class is denominated in EUR. The base currency of the Portfolio is USD.

²Class is denominated in SEK. The base currency of the Portfolio is USD.

³Class is denominated in NOK. The base currency of the Portfolio is USD.

⁴Class is denominated in GBP. The base currency of the Portfolio is USD.

⁵Class is denominated in JPY. The base currency of the Portfolio is USD.

⁶Class is denominated in CHF. The base currency of the Portfolio is USD.

⁷Class is denominated in AUD. The base currency of the Portfolio is USD.

#See note 1.

CT (Lux) European Corporate Bond

STATEMENT OF NET ASSETS

as at March 31, 2024

	Notes	2024 EUR
Assets		
Investment portfolio at market value	2	172,071,415
Cash at bank	2	3,389,886
Receivable for investments sold		181,761
Subscriptions receivable		120,837
Interest receivable on swaps	2	15,550
Interest and dividends receivable, net		1,747,492
Total assets		177,526,941
Liabilities		
Payable for investments purchased		(7,519,053)
Redemptions payable		(32,956)
Interest payable on swaps	2	(23,713)
Net unrealised (loss) on forward currency exchange contracts	2, 9	(140,290)
Net unrealised (loss) on swaps	2, 10	(685,945)
Net unrealised (loss) on futures contracts	2, 11	(64,240)
Asset management fees payable	5	(17,929)
Other liabilities		(12,089)
Total liabilities		(8,496,215)
Total net assets		169,030,726

NUMBER OF SHARES OUTSTANDING

Class AE	126,354.255
Class ANH	825.000
Class IE	408,877.184
Class IEP	535,456.801
Class INH	817.000
Class NE	9,446,915.673
Class NEP	286,165.329
Class XE	84.000
Class XFH	92.000
Class XGH	72.000
Class XUH	100.000
Class ZE	5,328.000
Class ZFH	972,785.000
Class 1E	6,121,176.250
Class 1G	90,345.437
Class 2E	77.144
Class 2G	69.000
Class 3G	652,349.451
Class 4E	77.000
Class 4G	3,046,852.436
Class 8E	270,705.748
Class 8G	131,601.061
Class 9G	70.000

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2024

	Notes	2024 EUR
Net assets at the beginning of the year		80,133,403
Income		
Interest on bonds, net	2	2,518,882
Bank interest	2	20,139
Interest income on swaps		386,314
Interest income on futures contracts		12,951
Other income		95
Total income		2,938,381
Expenses		
Asset management fees	5	(252,897)
Interest expense on swaps		(565,608)
Interest expense on futures contracts		(10,883)
Operating expenses	3, 5	(98,732)
Total expenses		(928,120)
Net income from investments		2,010,261
Net realised (loss) on sales of investments		(1,633,012)
Net realised gain on swaps		341,174
Net realised (loss) on forward currency exchange contracts		(499,029)
Net realised gain on futures contracts		130,934
Net realised gain on foreign exchange		104,232
Net realised (loss)		(1,555,701)
Change in net unrealised gain on investments		7,784,938
Change in net unrealised (loss) on swaps		(595,542)
Change in net unrealised (loss) on forward currency exchange contracts		(222,774)
Change in net unrealised gain on futures contracts		41,034
Net change in unrealised gain		7,007,656
Net increase in net assets as a result of operations		7,462,216
Movements in capital		
Subscriptions of shares		123,473,737
Redemptions of shares		(41,892,418)
Dividends	7	(146,212)
Total movements in capital		81,435,107
Net assets at the end of the year		169,030,726

TOTAL NET ASSET VALUE

	March 31, 2024	March 31, 2023	March 31, 2022
EUR	169,030,726	80,133,403	127,675,204

CT (Lux) European Corporate Bond

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2024	March 31, 2023	March 31, 2022
Class AE	9.9296	9.2779	10.1243
Class ANH	9.7700 ¹	9.1104 ¹	9.8409 ¹
Class IE	10.2098	9.5112	10.3374
Class IEP	8.7138	8.3544	9.2711
Class INH	9.9669 ¹	9.2841 ¹	9.9943 ¹
Class NE [#]	10.6244	—	—
Class NEP [#]	10.4769	—	—
Class XE	9.5083	8.8344	9.5748
Class XFH	9.1826 ²	8.7183 ²	9.5292 ²
Class XGH	9.8590 ³	9.0433 ³	9.6585 ³
Class XUH	10.0348 ⁴	9.1567 ⁴	9.6777 ⁴
Class ZE	10.1327	9.4441	10.2805
Class ZFH	9.0259 ²	8.5999 ²	9.4512 ²
Class 1E	1.3459	1.2624	1.3811
Class 1G	1.0591 ³	1.0210 ³	1.0743 ³
Class 2E	10.2095	9.5174	10.3490
Class 2G	9.6826 ³	9.2882 ³	9.7243 ³
Class 3G	1.2047 ³	1.1557 ³	1.2099 ³
Class 4E	10.3994	9.6587	10.4502
Class 4G	10.2486 ³	9.7717 ³	10.1679 ³
Class 8E	1.7088	1.5938	1.7338
Class 8G	1.4625 ³	1.4020 ³	1.4667 ³
Class 9G	9.6541 ³	9.2626 ³	9.7021 ³

¹Class is denominated in NOK. The base currency of the Portfolio is EUR.

²Class is denominated in CHF. The base currency of the Portfolio is EUR.

³Class is denominated in GBP. The base currency of the Portfolio is EUR.

⁴Class is denominated in USD. The base currency of the Portfolio is EUR.

[#]See note 1.

CT (Lux) European High Yield Bond

STATEMENT OF NET ASSETS

as at March 31, 2024

	Notes	2024 EUR
Assets		
Investment portfolio at market value	2	324,265,730
Cash at bank	2	693,508
Receivable for investments sold		6,653,123
Subscriptions receivable		36,933
Interest and dividends receivable, net		4,887,974
Other assets		26
Total assets		336,537,294
Liabilities		
Payable for investments purchased		(2,997,353)
Redemptions payable		(88,883)
Net unrealised (loss) on forward currency exchange contracts	2, 9	(108,362)
Asset management fees payable	5	(214,888)
Other liabilities		(36,056)
Total liabilities		(3,445,542)
Total net assets		333,091,752

NUMBER OF SHARES OUTSTANDING

Class AE	452.253
Class AKH	81.000
Class ANH	807.000
Class IE	6,812,919.346
Class IEP	5,101,349.801
Class IKH	80.000
Class INH	798.000
Class XE	77.000
Class ZE	32,551.677
Class ZEP	84.000
Class 1E	10,853,559.152
Class 1EP	923,358.664
Class 1G	114,592.483
Class 1GP	3,299.857
Class 1UT	98,046.735
Class 2E	2,925.000
Class 2EP	2,884.000
Class 2FH	83.000
Class 2G	68.000
Class 2GP	75.000
Class 3E	1,370,964.302
Class 3EP	1,114,337.736
Class 3FC	6,523.913
Class 3FH	27,927.294
Class 3G	782,619.923
Class 3GP	27,684.509
Class 4E	73.000
Class 4G	65.000
Class 8E	1,248,725.497
Class 8EP	3,472,234.874
Class 8FH	2,926.428
Class 8G	5,177.046
Class 8GP	5,021.867
Class 9E	194,641.581
Class 9EP	7,573.873
Class 9FC	92.741
Class 9FH	83.000
Class 9G	67.000
Class 9GP	75.000

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2024

	Notes	2024 EUR
Net assets at the beginning of the year		402,768,661
Income		
Dividends, net	2	32,429
Interest on bonds, net	2	15,504,469
Bank interest	2	49,181
Interest income on futures contracts		19,884
Other income		509
Total income		15,606,472
Expenses		
Asset management fees	5	(2,900,490)
Bank interest	2	(3,142)
Interest expense on futures contracts		(16,888)
Operating expenses	3, 5	(492,409)
Total expenses		(3,412,929)
Net income from investments		12,193,543
Net realised (loss) on sales of investments		(12,855,291)
Net realised (loss) on forward currency exchange contracts		(3,644,127)
Net realised gain on futures contracts		32,644
Net realised gain on foreign exchange		1,100,838
Net realised (loss)		(15,365,936)
Change in net unrealised gain on investments		32,786,363
Change in net unrealised gain on forward currency exchange contracts		373,411
Change in net unrealised gain on futures contracts		80,768
Net change in unrealised gain		33,240,542
Net increase in net assets as a result of operations		30,068,149
Movements in capital		
Subscriptions of shares		63,861,480
Redemptions of shares		(159,525,124)
Dividends	7	(4,081,414)
Total movements in capital		(99,745,058)
Net assets at the end of the year		333,091,752

TOTAL NET ASSET VALUE

	March 31, 2024	March 31, 2023	March 31, 2022
EUR	333,091,752	402,768,661	437,563,292

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

CT (Lux) European High Yield Bond

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2024	March 31, 2023	March 31, 2022
Class AE	11.0007	10.1138	10.7825
Class AKH	103.4982 ¹	95.0769 ¹	101.0117 ¹
Class ANH	10.5821 ²	9.6834 ²	10.2186 ²
Class IE	11.2134	10.2265	10.8198
Class IEP	8.8794	8.4447	9.3088
Class IKH	106.9283 ¹	97.5060 ¹	102.8317 ¹
Class INH	10.9358 ²	9.9336 ²	10.4003 ²
Class XE	11.0506	10.0295	10.5517
Class ZE	11.1685	10.1957	10.7962
Class ZEP	8.8464	8.4197	9.2891
Class 1E	10.8507	9.9677	10.6162
Class 1EP	8.5893	8.2294	9.1329
Class 1G	10.3100 ³	9.7341 ³	9.9707 ³
Class 1GP	8.1835 ³	8.0597 ³	8.6028 ³
Class 1UT	9.6002 ⁴	9.0587 ⁴	9.8080 ⁴
Class 2E	11.1942	10.2262	10.8306
Class 2EP	8.8957	8.4747	9.3488
Class 2FH	10.6975 ⁵	10.0034 ⁵	10.6851 ⁵
Class 2G	10.6163 ³	9.9771 ³	10.1723 ³
Class 2GP	8.4695 ³	8.2855 ³	8.7869 ³
Class 3E	11.2282	10.2522	10.8528
Class 3EP	8.9570	8.5292	9.4075
Class 3FC	8.5252 ⁵	8.3106 ⁵	9.2459 ⁵
Class 3FH	10.7401 ⁵	10.0264 ⁵	10.7045 ⁵
Class 3G	10.6679 ³	10.0112 ³	10.1921 ³
Class 3GP	8.4063 ³	8.2268 ³	8.7267 ³
Class 4E	11.6692	10.5853	11.1273
Class 4G	11.3381 ³	10.5718 ³	10.6900 ³
Class 8E	11.1687	10.2071	10.8147
Class 8EP	8.8836	8.4670	9.3469
Class 8FH	10.6851 ⁵	9.9839 ⁵	10.6685 ⁵
Class 8G	10.6146 ³	9.9700 ³	10.1593 ³
Class 8GP	8.4242 ³	8.2518 ³	8.7611 ³
Class 9E	11.2559	10.2702	10.8653
Class 9EP	8.9828	8.5477	9.4214
Class 9FC	8.6319 ⁵	8.4020 ⁵	9.3284 ⁵
Class 9FH	10.7846 ⁵	10.0637 ⁵	10.7239 ⁵
Class 9G	10.7187 ³	10.0498 ³	10.2232 ³
Class 9GP	8.5165 ³	8.3237 ³	8.8161 ³

¹Class is denominated in SEK. The base currency of the Portfolio is EUR.

²Class is denominated in NOK. The base currency of the Portfolio is EUR.

³Class is denominated in GBP. The base currency of the Portfolio is EUR.

⁴Class is denominated in USD. The base currency of the Portfolio is EUR.

⁵Class is denominated in CHF. The base currency of the Portfolio is EUR.

CT (Lux) European Short-Term High Yield Bond

STATEMENT OF NET ASSETS

as at March 31, 2024

	Notes	2024 EUR
Assets		
Investment portfolio at market value	2	58,398,943
Cash at bank	2	110,424
Receivable for investments sold		128,193
Subscriptions receivable		129,550
Interest and dividends receivable, net		763,993
Total assets		59,531,103
Liabilities		
Payable for investments purchased		(403,026)
Redemptions payable		(1,197)
Net unrealised (loss) on forward currency exchange contracts	2, 9	(33,210)
Asset management fees payable	5	(14,448)
Other liabilities		(4,725)
Total liabilities		(456,606)
Total net assets		59,074,497

NUMBER OF SHARES OUTSTANDING

Class AE	26,584.457
Class AEP	23,263.543
Class AKH	82.000
Class ANH	82.000
Class IE	300,575.714
Class IEP	44,149.000
Class IGC	8.000
Class IGH	7.000
Class IKH	82.000
Class INH	816.000
Class XE	8.000
Class XGC	41,584.044
Class XGH	81,014.628
Class ZE	188.505

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2024	March 31, 2023	March 31, 2022
Class AE	109.9009	101.8726	102.3925
Class AEP	92.0888	88.7739	92.7591
Class AKH	110.5900 ¹	102.7200 ¹	102.9071 ¹
Class ANH	113.6954 ²	105.2758 ²	104.6701 ²
Class IE	111.9861	103.3939	103.5067
Class IEP	93.8862	90.1405	93.8051
Class IGC	98.4717 ³	93.3526 ³	95.6430 ³
Class IGH	116.6440 ³	106.5129 ³	105.1039 ³
Class IKH	112.0054 ¹	103.6474 ¹	103.4243 ¹
Class INH	11.4676 ²	10.5733 ²	10.4750 ²
Class XE	114.0113	104.9403	104.6355
Class XGC	100.1621 ³	94.5441 ³	96.4461 ³
Class XGH	119.3148 ³	108.3422 ³	106.2932 ³
Class ZE	111.5400	103.1073	103.3293

¹Class is denominated in SEK. The base currency of the Portfolio is EUR.

²Class is denominated in NOK. The base currency of the Portfolio is EUR.

³Class is denominated in GBP. The base currency of the Portfolio is EUR.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2024

	Notes	2024 EUR
Net assets at the beginning of the year		70,004,869
Income		
Interest on bonds, net	2	2,790,465
Bank interest	2	16,473
Other income		52
Total income		2,806,990
Expenses		
Asset management fees	5	(185,930)
Bank interest	2	(2,854)
Operating expenses	3, 5	(68,606)
Total expenses		(257,390)
Net income from investments		2,549,600
Net realised (loss) on sales of investments		(854,384)
Net realised gain on forward currency exchange contracts		437,225
Net realised gain on foreign exchange		219,437
Net realised (loss)		(197,722)
Change in net unrealised gain on investments		4,241,695
Change in net unrealised (loss) on forward currency exchange contracts		(67,685)
Net change in unrealised gain		4,174,010
Net increase in net assets as a result of operations		6,525,888
Movements in capital		
Subscriptions of shares		13,791,562
Redemptions of shares		(30,805,865)
Dividends	7	(441,957)
Total movements in capital		(17,456,260)
Net assets at the end of the year		59,074,497

TOTAL NET ASSET VALUE

	March 31, 2024	March 31, 2023	March 31, 2022
EUR	59,074,497	70,004,869	108,281,110

CT (Lux) European Social Bond

STATEMENT OF NET ASSETS

as at March 31, 2024

	Notes	2024 EUR
Assets		
Investment portfolio at market value	2	474,010,008
Cash at bank	2	6,398,691
Term deposits	2, 19	13,381,992
Subscriptions receivable		1,074,152
Interest and dividends receivable, net		4,918,234
Other assets		481
Total assets		499,783,558
Liabilities		
Bank overdrafts		(8)
Payable for investments purchased		(5,367,488)
Redemptions payable		(415,783)
Net unrealised (loss) on forward currency exchange contracts	2, 9	(549,831)
Net unrealised (loss) on futures contracts	2, 11	(482,337)
Asset management fees payable	5	(115,144)
Other liabilities		(43,040)
Total liabilities		(6,973,631)
Total net assets		492,809,927

NUMBER OF SHARES OUTSTANDING

Class AE	3,645,668.138
Class AEP	20,371.676
Class AFH	38,333.000
Class AKH	86.000
Class ANH	861.000
Class ASC	100.000
Class ASH	100.000
Class AUC	100.000
Class AUH	100.000
Class ID	22,738,015.068
Class IE	4,672,169.449
Class IEP	2,618,033.658
Class IFH	2,551,523.000
Class IGH	73.000
Class IKH	85.000
Class INH	4,516,631.773
Class ISC	100.000
Class ISH	100.000
Class IUC	113,294.942
Class IUH	100.000
Class LE	3,090,486.293
Class NEP	215,113.321
Class ZD	11,946,027.585
Class ZE	2,224,111.159
Class ZEP	621,854.005
Class ZFH	3,489.000
Class ZGC	5,556,010.442
Class ZGH	775,260.072
Class ZUH	100.000

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2024

	Notes	2024 EUR
Net assets at the beginning of the year		354,723,612
Income		
Interest on bonds, net	2	8,725,646
Bank interest	2	332,881
Interest income on futures contracts		254,627
Other income		167
Total income		9,313,321
Expenses		
Asset management fees	5	(1,303,938)
Bank interest	2	(7,477)
Interest expense on futures contracts		(209,833)
Operating expenses	3, 5	(496,464)
Total expenses		(2,017,712)
Net income from investments		7,295,609
Net realised (loss) on sales of investments		(10,131,895)
Net realised gain on forward currency exchange contracts		1,909,056
Net realised (loss) on futures contracts		(20,303)
Net realised (loss) on foreign exchange		(118,676)
Net realised (loss)		(8,361,818)
Change in net unrealised gain on investments		31,456,705
Change in net unrealised (loss) on forward currency exchange contracts		(908,391)
Change in net unrealised gain on futures contracts		218,285
Net change in unrealised gain		30,766,599
Net increase in net assets as a result of operations		29,700,390
Movements in capital		
Subscriptions of shares		193,698,679
Redemptions of shares		(80,304,741)
Dividends	7	(5,008,013)
Total movements in capital		108,385,925
Net assets at the end of the year		492,809,927

TOTAL NET ASSET VALUE

	March 31, 2024	March 31, 2023	March 31, 2022
EUR	492,809,927	354,723,612	397,016,310

CT (Lux) European Social Bond

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2024	March 31, 2023	March 31, 2022
Class AE	9.0101	8.4945	9.3388
Class AEP	8.5539	8.2347	9.1831
Class AFH	8.7166 ¹	8.4045 ¹	9.3172 ¹
Class AKH	90.5696 ²	85.5720 ²	93.6342 ²
Class ANH	9.2453 ³	8.6990 ³	9.4392 ³
Class ASC	8.8297 ⁴	8.4958 ⁴	9.3030 ⁴
Class ASH	9.2679 ⁴	8.7327 ⁴	9.4156 ⁴
Class AUC	9.0402 ⁵	8.5577 ⁵	9.3072 ⁵
Class AUH	9.4829 ⁵	8.7920 ⁵	9.4257 ⁵
Class ID	9.1814 ⁶	8.6319 ⁶	9.4617 ⁶
Class IE	9.7613	9.1890	10.0871
Class IEP	8.8440	8.5025	9.4700
Class IFH	9.1920 ¹	8.8540 ¹	9.8039 ¹
Class IGH	9.3499 ⁷	8.7057 ⁷	9.4189 ⁷
Class IKH	91.7859 ²	86.7033 ²	94.8504 ²
Class INH	9.5000 ³	8.9315 ³	9.6877 ³
Class ISC	8.8966 ⁴	8.5268 ⁴	9.3048 ⁴
Class ISH	9.3121 ⁴	8.7507 ⁴	9.4173 ⁴
Class IUC	9.0627 ⁵	8.5688 ⁵	9.3112 ⁵
Class IUH	9.5059 ⁵	8.8069 ⁵	9.4334 ⁵
Class LE	9.7917	9.2177	10.1185
Class NEP	891.8095	857.1354	954.3554
Class ZD	9.1587 ⁶	8.6148 ⁶	9.4477 ⁶
Class ZE	9.7223	9.1569	10.0568
Class ZEP	8.7907	8.4565	9.4219
Class ZFH	9.1704 ¹	8.8373 ¹	9.7912 ¹
Class ZGC	9.3939 ⁷	8.9178 ⁷	9.7886 ⁷
Class ZGH	9.9502 ⁷	9.2550 ⁷	10.0164 ⁷
Class ZUH	9.7449 ⁵	9.0273 ⁵	9.6718 ⁵

¹Class is denominated in CHF. The base currency of the Portfolio is EUR.

²Class is denominated in SEK. The base currency of the Portfolio is EUR.

³Class is denominated in NOK. The base currency of the Portfolio is EUR.

⁴Class is denominated in SGD. The base currency of the Portfolio is EUR.

⁵Class is denominated in USD. The base currency of the Portfolio is EUR.

⁶Class is denominated in DKK. The base currency of the Portfolio is EUR.

⁷Class is denominated in GBP. The base currency of the Portfolio is EUR.

CT (Lux) European Strategic Bond

STATEMENT OF NET ASSETS

as at March 31, 2024

	Notes	2024 EUR
Assets		
Investment portfolio at market value	2	126,318,338
Cash at bank	2	2,773,117
Receivable for investments sold		777,558
Subscriptions receivable		632,245
Interest receivable on swaps	2	17,932
Interest and dividends receivable, net		1,447,885
Total assets		131,967,075
Liabilities		
Payable for investments purchased		(1,229,212)
Redemptions payable		(174,298)
Interest payable on swaps	2	(26,104)
Net unrealised (loss) on forward currency exchange contracts	2, 9	(139,011)
Net unrealised (loss) on swaps	2, 10	(626,666)
Net unrealised (loss) on futures contracts	2, 11	(163,224)
Asset management fees payable	5	(93,788)
Other liabilities		(17,562)
Total liabilities		(2,469,865)
Total net assets		129,497,210

NUMBER OF SHARES OUTSTANDING

Class AE	1,798,102.936
Class AEP	748,758.239
Class AKH	81.000
Class ANH	802.000
Class AUH	1,926.000
Class DE	903,762.204
Class DEP	1,344,531.018
Class DUH	87.000
Class IE	950,143.495
Class INH	792.000
Class ZE	85.000

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2024	March 31, 2023	March 31, 2022
Class AE	29.5042	27.7961	30.0762
Class AEP	13.2071	12.9611	14.5050
Class AKH	100.5913 ¹	95.0129 ¹	102.4839 ¹
Class ANH	10.3432 ²	9.7316 ²	10.4094 ²
Class AUH	11.6186 ³	10.7647 ³	11.3753 ³
Class DE	27.2021	25.7676	28.0352
Class DEP	9.7438	9.6172	10.8231
Class DUH	11.2443 ³	10.4683 ³	11.1164 ³
Class IE	30.3607	28.4329	30.5812
Class INH	10.6612 ²	9.9751 ²	10.6102 ²
Class ZE	9.5855	8.9875	9.6862

¹Class is denominated in SEK. The base currency of the Portfolio is EUR.

²Class is denominated in NOK. The base currency of the Portfolio is EUR.

³Class is denominated in USD. The base currency of the Portfolio is EUR.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2024

	Notes	2024 EUR
Net assets at the beginning of the year		136,031,975
Income		
Interest on bonds, net	2	4,568,367
Bank interest	2	132,535
Interest income on swaps		632,532
Interest income on futures contracts		134,073
Other income		123
Total income		5,467,630
Expenses		
Asset management fees	5	(1,203,911)
Interest expense on swaps		(1,085,163)
Interest expense on futures contracts		(202,200)
Operating expenses	3, 5	(224,774)
Total expenses		(2,716,048)
Net income from investments		2,751,582
Net realised (loss) on sales of investments		(6,290,524)
Net realised (loss) on swaps		(194,239)
Net realised (loss) on forward currency exchange contracts		(1,256,580)
Net realised (loss) on futures contracts		(1,110,877)
Net realised gain on foreign exchange		228,083
Net realised (loss)		(8,624,137)
Change in net unrealised gain on investments		12,448,694
Change in net unrealised (loss) on swaps		(343,699)
Change in net unrealised (loss) on forward currency exchange contracts		(57,131)
Change in net unrealised gain on futures contracts		867,602
Net change in unrealised gain		12,915,466
Net increase in net assets as a result of operations		7,042,911
Movements in capital		
Subscriptions of shares		29,895,737
Redemptions of shares		(42,571,158)
Dividends	7	(902,255)
Total movements in capital		(13,577,676)
Net assets at the end of the year		129,497,210

TOTAL NET ASSET VALUE

	March 31, 2024	March 31, 2023	March 31, 2022
EUR	129,497,210	136,031,975	186,513,439

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

CT (Lux) Emerging Market Corporate Bonds

STATEMENT OF NET ASSETS

as at March 31, 2024

	Notes	2024 USD
Assets		
Investment portfolio at market value	2	36,055,052
Cash at bank	2	1,337,249
Subscriptions receivable		1,540
Interest and dividends receivable, net		420,077
Total assets		37,813,918
Liabilities		
Redemptions payable		(25,036)
Net unrealised (loss) on forward currency exchange contracts	2, 9	(243,165)
Asset management fees payable	5	(31,155)
Other liabilities		(4,668)
Total liabilities		(304,024)
Total net assets		37,509,894

NUMBER OF SHARES OUTSTANDING

Class AEC	514,536.578
Class AEH	223,836.100
Class AKH	80.000
Class ANH	792.000
Class ASH	5,490.929
Class AU	102,345.708
Class AUP	506,681.121
Class DEC	41,064.734
Class DEH	116,417.798
Class DU	151,872.384
Class IEC	280,086.000
Class IEH	404,621.443
Class IU	3,906.260
Class W	6,537.236
Class WEH	7,298.489
Class XUP	85.000
Class ZU	100.000

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2024	March 31, 2023	March 31, 2022
Class AEC	10.3234 ¹	10.2032 ¹	11.3376 ¹
Class AEH	20.5832 ¹	19.3369 ¹	20.5319 ¹
Class AKH	97.8596 ²	91.8018 ²	96.8799 ²
Class ANH	10.0503 ³	9.3874 ³	9.8352 ³
Class ASH	14.0864 ⁴	13.2054 ⁴	13.7388 ⁴
Class AU	22.9662	21.1802	21.9017
Class AUP	6.9980	6.7900	7.3555
Class DEC	7.4587 ¹	7.3807 ¹	8.2123 ¹
Class DEH	15.7578 ¹	14.8160 ¹	15.7465 ¹
Class DU	17.8433	16.4720	17.0502
Class IEC	7.9728 ¹	7.8180 ¹	8.6232 ¹
Class IEH	29.7319 ¹	27.6949 ¹	29.1681 ¹
Class IU	11.9545	10.9376	11.2198
Class W	31.6989	29.1323	30.0194
Class WEH	20.3352 ¹	19.0279 ¹	20.1302 ¹
Class XUP	10.2578	9.7987	10.5075
Class ZU	9.7678	8.9259	9.1419

¹Class is denominated in EUR. The base currency of the Portfolio is USD.

²Class is denominated in SEK. The base currency of the Portfolio is USD.

³Class is denominated in NOK. The base currency of the Portfolio is USD.

⁴Class is denominated in SGD. The base currency of the Portfolio is USD.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2024

	Notes	2024 USD
Net assets at the beginning of the year		38,590,481
Income		
Dividends, net	2	138,112
Interest on bonds, net	2	1,635,580
Bank interest	2	183,045
Other income		19
Total income		1,956,756
Expenses		
Asset management fees	5	(412,163)
Bank interest	2	(7,341)
Operating expenses	3, 5	(61,024)
Total expenses		(480,528)
Net income from investments		1,476,228
Net realised (loss) on sales of investments		(1,387,643)
Net realised (loss) on forward currency exchange contracts		(145,786)
Net realised (loss) on foreign exchange		(13,019)
Net realised (loss)		(1,546,448)
Change in net unrealised gain on investments		3,112,522
Change in net unrealised (loss) on forward currency exchange contracts		(553,389)
Net change in unrealised gain		2,559,133
Net increase in net assets as a result of operations		2,488,913
Movements in capital		
Subscriptions of shares		2,241,229
Redemptions of shares		(5,140,571)
Dividends	7	(670,158)
Total movements in capital		(3,569,500)
Net assets at the end of the year		37,509,894

TOTAL NET ASSET VALUE

	March 31, 2024	March 31, 2023	March 31, 2022
USD	37,509,894	38,590,481	40,997,023

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

CT (Lux) Emerging Market Debt

STATEMENT OF NET ASSETS

as at March 31, 2024

	Notes	2024 USD
Assets		
Investment portfolio at market value	2	24,313,257
Cash at bank	2	1,459,282
Subscriptions receivable		405
Interest and dividends receivable, net		327,497
Total assets		26,100,441
Liabilities		
Redemptions payable		(10,995)
Net unrealised (loss) on forward currency exchange contracts	2, 9	(40,894)
Asset management fees payable	5	(26,899)
Other liabilities		(3,978)
Total liabilities		(82,766)
Total net assets		26,017,675

NUMBER OF SHARES OUTSTANDING

Class AEC	41,695.004
Class AEH	11,318.203
Class AKH	82.000
Class ANH	818.000
Class ASH	2,362.302
Class AU	44,043.394
Class AUP	2,146,430.286
Class DEH	35,795.631
Class DU	11,576.091
Class IEH	8,746.773
Class IU	89.000
Class SU	487.816
Class SUP	36,756.388
Class W	4,779.568
Class XUP	89.000
Class ZU	76.000

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2024	March 31, 2023	March 31, 2022
Class AEC	7.0739 ¹	6.9476 ¹	8.0881 ¹
Class AEH	24.0775 ¹	22.3440 ¹	24.6916 ¹
Class AKH	90.6990 ²	84.1314 ²	92.6360 ²
Class ANH	9.2884 ³	8.5857 ³	9.3882 ³
Class ASH	11.7320 ⁴	10.8469 ⁴	11.7200 ⁴
Class AU	75.5568	68.7292	73.6637
Class AUP	9.2450	8.8962	10.0463
Class DEH	17.8468 ¹	16.5765 ¹	18.3325 ¹
Class DU	53.5711	48.7787	52.3331
Class IEH	26.9815 ¹	24.8419 ¹	27.2289 ¹
Class IU	10.5845	9.5573	10.1566
Class SU	30.2050	27.5181	29.5378
Class SUP	8.8467	8.5265	9.6466
Class W	63.5498	57.6066	61.5266
Class XUP	9.2952	8.8010	9.8204
Class ZU	12.3878	11.1655	11.8658

¹Class is denominated in EUR. The base currency of the Portfolio is USD.

²Class is denominated in SEK. The base currency of the Portfolio is USD.

³Class is denominated in NOK. The base currency of the Portfolio is USD.

⁴Class is denominated in SGD. The base currency of the Portfolio is USD.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2024

	Notes	2024 USD
Net assets at the beginning of the year		30,398,565
Income		
Dividends, net	2	69,388
Interest on bonds, net	2	1,416,065
Bank interest	2	48,720
Other income		14
Total income		1,534,187
Expenses		
Asset management fees	5	(358,327)
Operating expenses	3, 5	(52,987)
Total expenses		(411,314)
Net income from investments		1,122,873
Net realised (loss) on sales of investments		(1,620,777)
Net realised (loss) on forward currency exchange contracts		(52,476)
Net realised (loss) on futures contracts		(26)
Net realised (loss) on foreign exchange		(5,793)
Net realised (loss)		(1,679,072)
Change in net unrealised gain on investments		3,055,549
Change in net unrealised (loss) on forward currency exchange contracts		(55,453)
Net change in unrealised gain		3,000,096
Net increase in net assets as a result of operations		2,443,897
Movements in capital		
Subscriptions of shares		3,545,105
Redemptions of shares		(9,170,923)
Dividends	7	(1,198,969)
Total movements in capital		(6,824,787)
Net assets at the end of the year		26,017,675

TOTAL NET ASSET VALUE

	March 31, 2024	March 31, 2023	March 31, 2022
USD	26,017,675	30,398,565	35,175,906

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

CT (Lux) Global Emerging Market Short-Term Bonds

STATEMENT OF NET ASSETS

as at March 31, 2024

	Notes	2024 USD
Assets		
Investment portfolio at market value	2	54,331,778
Cash at bank	2	337,284
Subscriptions receivable		119,024
Interest and dividends receivable, net		670,740
Other assets		264
Total assets		55,459,090
Liabilities		
Redemptions payable		(20,934)
Net unrealised (loss) on forward currency exchange contracts	2, 9	(245,881)
Net unrealised (loss) on futures contracts	2, 11	(1,008)
Asset management fees payable	5	(35,120)
Other liabilities		(6,499)
Total liabilities		(309,442)
Total net assets		55,149,648

NUMBER OF SHARES OUTSTANDING

Class AEC	2,911,315.338
Class AEH	203,519.976
Class AKH	85.000
Class ANH	835.000
Class ASC	33,484.012
Class ASH	12,109.586
Class AU	239,653.972
Class AUP	1,116,741.468
Class DEH	64,654.801
Class DU	103,239.224
Class IE	121,361.000
Class IEH	559,807.357
Class XU	1,171,828.556
Class XUP	68,647.657
Class ZEH	74.000
Class ZU	100.000

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2024	March 31, 2023	March 31, 2022
Class AEC	4.3246 ¹	4.1720 ¹	4.6270 ¹
Class AEH	14.4158 ¹	13.2333 ¹	13.9674 ¹
Class AKH	94.8216 ²	87.0471 ²	91.6130 ²
Class ANH	9.7946 ³	8.9568 ³	9.3476 ³
Class ASC	6.0595 ⁴	5.8342 ⁴	6.3399 ⁴
Class ASH	11.1170 ⁴	10.1810 ⁴	10.5249 ⁴
Class AU	18.4777	16.6480	17.1041
Class AUP	4.8502	4.5925	4.9572
Class DEH	11.1801 ¹	10.2791 ¹	10.8662 ¹
Class DU	14.3175	12.9190	13.2928
Class IE	10.8794 ¹	9.6716 ¹	9.6301 ¹
Class IEH	16.8355 ¹	15.3381 ¹	16.0698 ¹
Class XU	11.7970	10.4820	10.6176
Class XUP	8.7123	8.1382	8.6646
Class ZEH	10.7944 ¹	9.8420 ¹	10.3126 ¹
Class ZU	10.0772	9.0109	9.1782

¹Class is denominated in EUR. The base currency of the Portfolio is USD.

²Class is denominated in SEK. The base currency of the Portfolio is USD.

³Class is denominated in NOK. The base currency of the Portfolio is USD.

⁴Class is denominated in SGD. The base currency of the Portfolio is USD.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2024

	Notes	2024 USD
Net assets at the beginning of the year		59,926,863
Income		
Dividends, net	2	183,368
Interest on bonds, net	2	2,589,235
Bank interest	2	114,806
Interest income on futures contracts		15,264
Other income		35
Total income		2,902,708
Expenses		
Asset management fees	5	(451,731)
Bank interest	2	(5,083)
Interest expense on futures contracts		(20,701)
Operating expenses	3, 5	(84,739)
Total expenses		(562,254)
Net income from investments		2,340,454
Net realised (loss) on sales of investments		(1,751,106)
Net realised (loss) on forward currency exchange contracts		(136,338)
Net realised (loss) on futures contracts		(54,285)
Net realised gain on foreign exchange		7,739
Net realised (loss)		(1,933,990)
Change in net unrealised gain on investments		5,547,095
Change in net unrealised (loss) on forward currency exchange contracts		(538,840)
Change in net unrealised (loss) on futures contracts		(44,961)
Net change in unrealised gain		4,963,294
Net increase in net assets as a result of operations		5,369,758
Movements in capital		
Subscriptions of shares		3,157,018
Redemptions of shares		(12,315,609)
Dividends	7	(988,382)
Total movements in capital		(10,146,973)
Net assets at the end of the year		55,149,648

TOTAL NET ASSET VALUE

	March 31, 2024	March 31, 2023	March 31, 2022
USD	55,149,648	59,926,863	91,108,424

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

CT (Lux) US High Yield Bond

STATEMENT OF NET ASSETS

as at March 31, 2024

	Notes	2024 USD
Assets		
Investment portfolio at market value	2	102,650,135
Cash at bank	2	2,024,482
Receivable for investments sold		318,043
Subscriptions receivable		1,863
Interest and dividends receivable, net		1,765,598
Total assets		106,760,121
Liabilities		
Payable for investments purchased		(1,372,495)
Redemptions payable		(5,662)
Net unrealised (loss) on forward currency exchange contracts	2, 9	(337,438)
Asset management fees payable	5	(36,114)
Other liabilities		(8,028)
Total liabilities		(1,759,737)
Total net assets		105,000,384

NUMBER OF SHARES OUTSTANDING

Class IEC	92.000
Class IEH	974,980.394
Class IKH	79.000
Class INH	789.000
Class ISC	192,615.556
Class IU	5,457,996.299
Class TEH	5,146.558
Class XUP	90.000
Class ZFH	82.000
Class ZGH	58.000
Class ZU	6,475.002

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2024	March 31, 2023	March 31, 2022
Class AEC [#]	—	10.3123 ¹	11.6239 ¹
Class AEH [#]	—	30.0326 ¹	32.0422 ¹
Class AKH [#]	—	96.4111 ²	102.5833 ²
Class ANH [#]	—	9.7797 ³	10.3445 ³
Class ASH [#]	—	14.4742 ⁴	15.1131 ⁴
Class AU [#]	—	36.5811	37.8984
Class AUP [#]	—	11.4723	12.5588
Class DEC [#]	—	7.7584 ¹	8.7567 ¹
Class DEH [#]	—	21.5485 ¹	23.0395 ¹
Class DU [#]	—	26.2017	27.1995
Class IEC	7.7853 ¹	7.6761 ¹	8.5796 ¹
Class IEH	32.6829 ¹	30.3547 ¹	32.1076 ¹
Class IKH	106.9784 ²	99.5072 ²	104.9731 ²
Class INH	10.9051 ³	10.1091 ³	10.5900 ³
Class ISC	8.7169 ⁴	8.5672 ⁴	9.3701 ⁴
Class IU	12.6743	11.5402	11.8564
Class TEH	11.6705 ¹	10.8358 ¹	11.4601 ¹
Class XUP	10.0364	9.6526	10.4751
Class ZFH	10.7624 ⁵	10.2174 ⁵	10.8909 ⁵
Class ZGH	12.6491 ⁶	11.5898 ⁶	12.0954 ⁶
Class ZU	14.7334	13.4244	13.8130

¹Class is denominated in EUR. The base currency of the Portfolio is USD.

²Class is denominated in SEK. The base currency of the Portfolio is USD.

³Class is denominated in NOK. The base currency of the Portfolio is USD.

⁴Class is denominated in SGD. The base currency of the Portfolio is USD.

⁵Class is denominated in CHF. The base currency of the Portfolio is USD.

⁶Class is denominated in GBP. The base currency of the Portfolio is USD.

[#]See note 1.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2024

	Notes	2024 USD
Net assets at the beginning of the year		119,687,856
Income		
Interest on bonds, net	2	7,091,656
Bank interest	2	235,619
Total income		7,327,275
Expenses		
Asset management fees	5	(642,572)
Bank interest	2	(17,277)
Operating expenses	3, 5	(124,546)
Total expenses		(784,395)
Net income from investments		6,542,880
Net realised (loss) on sales of investments		(3,285,812)
Net realised (loss) on forward currency exchange contracts		(294,405)
Net realised (loss) on foreign exchange		(81,590)
Net realised (loss)		(3,661,807)
Change in net unrealised gain on investments		7,878,507
Change in net unrealised (loss) on forward currency exchange contracts		(1,065,158)
Net change in unrealised gain		6,813,349
Net increase in net assets as a result of operations		9,694,422
Movements in capital		
Subscriptions of shares		32,704,254
Redemptions of shares		(56,843,739)
Dividends	7	(242,409)
Total movements in capital		(24,381,894)
Net assets at the end of the year		105,000,384

TOTAL NET ASSET VALUE

	March 31, 2024	March 31, 2023	March 31, 2022
USD	105,000,384	119,687,856	176,111,653

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

CT (Lux) Flexible Asian Bond

STATEMENT OF NET ASSETS

as at March 31, 2024

	Notes	2024 USD
Assets		
Investment portfolio at market value	2	31,828,325
Cash at bank	2	1,287,686
Term deposits	2, 19	3,000,460
Subscriptions receivable		14,498
Interest and dividends receivable, net		360,610
Other assets		193
Total assets		36,491,772
Liabilities		
Redemptions payable		(78,629)
Net unrealised (loss) on forward currency exchange contracts	2, 9	(154,089)
Asset management fees payable	5	(10,105)
Other liabilities		(3,459)
Total liabilities		(246,282)
Total net assets		36,245,490

NUMBER OF SHARES OUTSTANDING

Class AEH	83,426.880
Class AKH	82.000
Class AS	1,143.269
Class ASC	2,477.215
Class ASH	45,115.236
Class AU	87,062.804
Class AUP	443,879.589
Class AVC	100.000
Class AVH	100.000
Class DEH	23,457.076
Class IEH	1,338,854.814
Class IGH	54.000
Class ISH	97.000
Class IU	41,197.659
Class XU	971,855.303
Class ZU	70.000
Class ZUP	92.000

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2024	March 31, 2023	March 31, 2022
Class AEH	10.6311 ¹	10.2955 ¹	11.1546 ¹
Class AKH	92.2663 ²	89.4224 ²	96.2683 ²
Class AS	10.9664 ³	10.2715 ³	11.0373 ³
Class ASC	8.8312 ³	8.9050 ³	9.8517 ³
Class ASH	12.0423 ³	11.6360 ³	12.3554 ³
Class AU	12.5966	11.9774	12.6431
Class AUP	9.4232	9.3483	10.2865
Class AVC	8.3899 ⁴	8.4255 ⁴	9.3713 ⁴
Class AVH	10.5641 ⁴	10.1977 ⁴	10.8855 ⁴
Class DEH	10.2627 ¹	9.9699 ¹	10.8323 ¹
Class IEH	11.2832 ¹	10.8634 ¹	11.6988 ¹
Class IGH	12.3639 ⁵	11.7523 ⁵	12.4646 ⁵
Class ISH	12.8307 ³	12.3266 ³	13.0166 ³
Class IU	13.3959	12.6617	13.2854
Class XU	12.8082	12.0581	12.6016
Class ZU	13.3767	12.6515	13.2836
Class ZUP	9.1716	9.0572	9.9161

¹Class is denominated in EUR. The base currency of the Portfolio is USD.

²Class is denominated in SEK. The base currency of the Portfolio is USD.

³Class is denominated in SGD. The base currency of the Portfolio is USD.

⁴Class is denominated in AUD. The base currency of the Portfolio is USD.

⁵Class is denominated in GBP. The base currency of the Portfolio is USD.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2024

	Notes	2024 USD
Net assets at the beginning of the year		43,031,246
Income		
Interest on bonds, net	2	1,496,793
Bank interest	2	228,479
Other income		83
Total income		1,725,355
Expenses		
Asset management fees	5	(133,648)
Bank interest	2	(5,602)
Operating expenses	3, 5	(45,642)
Total expenses		(184,892)
Net income from investments		1,540,463
Net realised (loss) on sales of investments		(1,423,396)
Net realised (loss) on forward currency exchange contracts		(14,714)
Net realised (loss) on futures contracts		(43)
Net realised (loss) on foreign exchange		(34,676)
Net realised (loss)		(1,472,829)
Change in net unrealised gain on investments		1,857,873
Change in net unrealised (loss) on forward currency exchange contracts		(351,483)
Net change in unrealised gain		1,506,390
Net increase in net assets as a result of operations		1,574,024
Movements in capital		
Subscriptions of shares		4,002,799
Redemptions of shares		(12,171,743)
Dividends	7	(190,836)
Total movements in capital		(8,359,780)
Net assets at the end of the year		36,245,490

TOTAL NET ASSET VALUE

	March 31, 2024	March 31, 2023	March 31, 2022
USD	36,245,490	43,031,246	57,454,754

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

Threadneedle (Lux) - Euro Dynamic Real Return*

STATEMENT OF NET ASSET VALUE PER SHARE

	April 28, 2023*	March 31, 2023	March 31, 2022
Class AE	10.8654	10.7963	11.5219
Class AEP	—	—	11.4169
Class DE	10.4662	10.4040	11.1869
Class IE	—	—	11.8436
Class IEP	—	—	11.7510
Class LE	—	—	11.9147
Class LEP	—	—	11.8287
Class ZE	—	—	11.7517
Class ZEP	—	—	11.6583

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the accounting period from April 1, 2023 to April 28, 2023

	Notes	2023 EUR
Net assets at the beginning of the period		407,907
Income		
Interest on bonds, net	2	271
Bank interest	2	33
Interest income on futures contracts		950
Other income		3,417
Total income		4,671
Expenses		
Asset management fees	5	(345)
Interest expense on futures contracts		(501)
Operating expenses	3, 5	(89)
Total expenses		(935)
Net income from investments		3,736
Net realised gain on sales of investments		17,216
Net realised (loss) on forward currency exchange contracts		(92,992)
Net realised gain on futures contracts		351
Net realised gain on foreign exchange		355
Net realised (loss)		(75,070)
Change in net unrealised (loss) on investments		(19,498)
Change in net unrealised gain on forward currency exchange contracts		93,528
Net change in unrealised gain		74,030
Net increase in net assets as a result of operations		2,696
Movements in capital		
Redemptions of shares		(410,603)
Total movements in capital		(410,603)
Net assets at the end of the period		—

TOTAL NET ASSET VALUE

	April 28, 2023*	March 31, 2023	March 31, 2022
EUR	—	407,907	33,700,769

*See note 1

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

CT (Lux) Global Dynamic Real Return

STATEMENT OF NET ASSETS

as at March 31, 2024

	Notes	2024 USD
Assets		
Investment portfolio at market value	2	31,218,791
Cash at bank	2	1,472,991
Subscriptions receivable		9,453
Interest receivable on swaps	2	7,286
Interest and dividends receivable, net		77,891
Net unrealised gain on swaps	2, 10	273,993
Other assets	20	9,092
Total assets		33,069,497
Liabilities		
Bank overdrafts		(21)
Redemptions payable		(20,179)
Interest payable on swaps	2	(3,643)
Net unrealised (loss) on forward currency exchange contracts	2, 9	(98,554)
Net unrealised (loss) on futures contracts	2, 11	(129,293)
Asset management fees payable	5	(33,458)
Other liabilities		(7,095)
Total liabilities		(292,243)
Total net assets		32,777,254

NUMBER OF SHARES OUTSTANDING

Class AEC	37,355.182
Class AEH	251,469.531
Class AKH	74.000
Class AU	214,878.894
Class AUP	248,574.341
Class DEH	66,453.222
Class DU	120,548.913
Class IEH	10,544.190
Class IGH	24.000
Class IU	192,289.732
Class W	5,683.823
Class ZU	100.000

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2024	March 31, 2023	March 31, 2022
Class AEC	12.6215 ¹	11.8519 ¹	13.3778 ¹
Class AEH	27.2404 ¹	24.9127 ¹	27.7017 ¹
Class AKH	106.2652 ²	97.4964 ²	108.2209 ²
Class AU	43.5739	39.0428	42.0736
Class AUP	15.5649	14.3202	15.6687
Class DEH	19.2807 ¹	17.7549 ¹	19.8712 ¹
Class DU	28.0085	25.2586	27.3970
Class IEH	10.8985 ¹	9.8952 ¹	10.9147 ¹
Class IGH	29.4482 ³	26.3907 ³	28.7174 ³
Class IU	32.9934	29.3576	31.4158
Class W	71.5388	64.1635	69.2136
Class ZU	9.9123	8.8409	9.4818

¹Class is denominated in EUR. The base currency of the Portfolio is USD.

²Class is denominated in SEK. The base currency of the Portfolio is USD.

³Class is denominated in GBP. The base currency of the Portfolio is USD.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2024

	Notes	2024 USD
Net assets at the beginning of the year		35,759,962
Income		
Dividends, net	2	230,194
Interest on bonds, net	2	386,694
Bank interest	2	50,167
Interest income on swaps		221,463
Interest income on futures contracts		32,710
Total income		921,228
Expenses		
Asset management fees	5	(442,009)
Bank interest	2	(24,323)
Interest expense on swaps		(74,005)
Interest expense on futures contracts		(47,481)
Operating expenses	3, 5	(93,187)
Total expenses		(681,005)
Net income from investments		240,223
Net realised gain on sales of investments		1,412,884
Net realised (loss) on swaps		(7,179)
Net realised (loss) on forward currency exchange contracts		(75,762)
Net realised (loss) on futures contracts		(1,156,209)
Net realised (loss) on foreign exchange		(89,581)
Net realised (loss) on tax reclaim		(15)
Net realised gain		84,138
Change in net unrealised gain on investments		2,966,907
Change in net unrealised gain on swaps		177,356
Change in net unrealised (loss) on forward currency exchange contracts		(281,735)
Change in net unrealised gain on futures contracts		185,394
Net change in unrealised gain		3,047,922
Net increase in net assets as a result of operations		3,372,283
Movements in capital		
Subscriptions of shares		1,004,652
Redemptions of shares		(7,238,769)
Dividends	7	(120,874)
Total movements in capital		(6,354,991)
Net assets at the end of the year		32,777,254

TOTAL NET ASSET VALUE

	March 31, 2024	March 31, 2023	March 31, 2022
USD	32,777,254	35,759,962	44,823,256

CT (Lux) Global Multi Asset Income

STATEMENT OF NET ASSETS

as at March 31, 2024

	Notes	2024 USD
Assets		
Investment portfolio at market value	2	99,421,451
Cash at bank	2	774,221
Receivable for investments sold		409,443
Subscriptions receivable		173,347
Interest receivable on swaps	2	644
Interest and dividends receivable, net		614,855
Other assets	20	43,507
Total assets		101,437,468
Liabilities		
Bank overdrafts		(256,743)
Options sold at market Value	2, 12	(69,722)
Payable for investments purchased		(226,758)
Redemptions payable		(66,090)
Interest payable on swaps	2	(776)
Net unrealised (loss) on forward currency exchange contracts	2, 9	(463,528)
Net unrealised (loss) on swaps	2, 10	(12,794)
Net unrealised (loss) on futures contracts	2, 11	(122,067)
Asset management fees payable	5	(111,847)
Other liabilities		(23,281)
Total liabilities		(1,353,606)
Total net assets		100,083,862

NUMBER OF SHARES OUTSTANDING

Class AE	43,858.925
Class AEC	3,812,709.593
Class AEH	517,434.480
Class AEP	2,078,742.091
Class AS	100.000
Class ASC	19,052.097
Class ASH	639.122
Class ASP	5,332.454
Class AU	339,362.082
Class AUM	15,345.207
Class AUP	575,302.185
Class DEC	1,950,383.811
Class DEH	195,331.535
Class DEP	223,425.910
Class DU	306,957.244
Class DUP	488,141.500
Class ZE	73.000
Class ZEC	93.000
Class ZEH	45,492.165
Class ZFH	85.000
Class ZU	4,793.020
Class ZUP	100.000

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2024

	Notes	2024 USD
Net assets at the beginning of the year		109,516,900
Income		
Dividends, net	2	1,153,629
Interest on bonds, net	2	1,983,850
Bank interest	2	140,496
Interest income on swaps		78,130
Interest income on futures contracts		208,666
Other income		55
Total income		3,564,826
Expenses		
Asset management fees	5	(1,485,757)
Bank interest	2	(24,511)
Interest expense on swaps		(89,790)
Interest expense on futures contracts		(77,027)
Operating expenses	3, 5	(309,138)
Total expenses		(1,986,223)
Net income from investments		1,578,603
Net realised (loss) on sales of investments		(1,246,015)
Net realised gain on swaps		7,290
Net realised (loss) on options		(1,261,050)
Net realised (loss) on forward currency exchange contracts		(1,011,764)
Net realised gain on futures contracts		2,840,540
Net realised gain on foreign exchange		431,708
Net realised (loss) on tax reclaim		(289)
Net realised (loss)		(239,580)
Change in net unrealised gain on investments		8,467,311
Change in net unrealised (loss) on swaps		(7,064)
Change in net unrealised gain on options		171,026
Change in net unrealised (loss) on forward currency exchange contracts		(569,355)
Change in net unrealised (loss) on futures contracts		(488,478)
Net change in unrealised gain		7,573,440
Net increase in net assets as a result of operations		8,912,463
Movements in capital		
Subscriptions of shares		9,956,817
Redemptions of shares		(24,345,618)
Dividends	7	(3,956,700)
Total movements in capital		(18,345,501)
Net assets at the end of the year		100,083,862

TOTAL NET ASSET VALUE

	March 31, 2024	March 31, 2023	March 31, 2022
USD	100,083,862	109,516,900	142,600,557

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

CT (Lux) Global Multi Asset Income

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2024	March 31, 2023	March 31, 2022
Class AE	12.9074 ¹	11.5541 ¹	11.8451 ¹
Class AEC	7.0799 ¹	6.8440 ¹	7.7505 ¹
Class AEH	18.0187 ¹	16.5540 ¹	17.9084 ¹
Class AEP	9.3128 ¹	8.7671 ¹	9.4049 ¹
Class AS	11.7585 ²	10.4496 ²	11.1952 ²
Class ASC	8.5506 ²	8.2370 ²	9.1249 ²
Class ASH	11.4305 ²	10.4766 ²	11.0880 ²
Class ASP	8.7514 ²	8.1638 ²	9.1289 ²
Class AU	21.7143	19.5536	20.5295
Class AUM	9.3619	8.8613	9.7159
Class AUP	8.8385	8.3706	9.1953
Class DEC	6.5886 ¹	6.4163 ¹	7.3229 ¹
Class DEH	10.1070 ¹	9.3527 ¹	10.1960 ¹
Class DEP	8.5969 ¹	8.1540 ¹	8.8122 ¹
Class DU	13.1476	11.9278	12.6175
Class DUP	7.8997	7.5370	8.3429
Class ZE	13.3468 ¹	11.8898 ¹	12.1429 ¹
Class ZEC	7.8905 ¹	7.6027 ¹	8.5885 ¹
Class ZEH	11.0137 ¹	10.0654 ¹	10.8301 ¹
Class ZFH	10.5168 ³	9.8346 ³	10.6752 ³
Class ZU	12.8500	11.5140	12.0281
Class ZUP	8.9691	8.4589	9.2576

¹Class is denominated in EUR. The base currency of the Portfolio is USD.

²Class is denominated in SGD. The base currency of the Portfolio is USD.

³Class is denominated in CHF. The base currency of the Portfolio is USD.

Threadneedle (Lux) - Emerging Market ESG Equities*

STATEMENT OF NET ASSET VALUE PER SHARE

	July 21, 2023*	March 31, 2023	March 31, 2022
Class AE	—	8.6814 ¹	10.1300 ¹
Class AEC	—	7.3738 ¹	9.3082 ¹
Class AEH	7.9706 ¹	7.6264 ¹	9.4264 ¹
Class AU	—	8.0834	9.6534
Class AUP	—	7.8220	9.5286
Class IE	—	8.8953 ¹	10.2725 ¹
Class IEH	—	7.8154 ¹	9.5604 ¹
Class IG	—	8.5458 ²	9.4923 ²
Class IU	—	8.2860	9.7979
Class LE	9.2674 ¹	8.9650 ¹	10.3264 ¹
Class LG	—	8.6130 ²	9.5344 ²
Class XU	—	8.4163	9.8914
Class ZE	—	8.8591 ¹	10.2464 ¹
Class ZEC	—	7.5103 ¹	9.4153 ¹
Class ZEH	—	7.7713 ¹	9.5353 ¹
Class ZU	8.6966	8.2349	9.7613
Class ZUP	—	7.9637	9.6378

¹Class is denominated in EUR. The base currency of the Portfolio is USD.

²Class is denominated in GBP. The base currency of the Portfolio is USD.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the accounting period from April 1, 2023 to July 21, 2023

	Notes	2023 USD
Net assets at the beginning of the period		5,136,196
Income		
Dividends, net	2	45,573
Bank interest	2	5,668
Total income		51,241
Expenses		
Asset management fees	5	(10,047)
Operating expenses	3, 5	(2,250)
Total expenses		(12,297)
Net income from investments		38,944
Net realised (loss) on sales of investments		(348,318)
Net realised gain on forward currency exchange contracts		3,144
Net realised (loss) on foreign exchange		(7,537)
Net realised (loss)		(352,711)
Change in net unrealised gain on investments		608,642
Change in net unrealised (loss) on forward currency exchange contracts		(816)
Net change in unrealised gain		607,826
Net increase in net assets as a result of operations		294,059
Movements in capital		
Subscriptions of shares		43,105
Redemptions of shares		(5,473,360)
Total movements in capital		(5,430,255)
Net assets at the end of the period		—

TOTAL NET ASSET VALUE

	July 21, 2023*	March 31, 2023	March 31, 2022
USD	—	5,136,196	6,094,426

*See note 1

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

CT (Lux) Global Focus

STATEMENT OF NET ASSETS

as at March 31, 2024

	Notes	2024 USD
Assets		
Investment portfolio at market value	2	3,479,987,820
Cash at bank	2	3,125,709
Receivable for investments sold		32,207,375
Subscriptions receivable		5,159,312
Interest and dividends receivable, net		2,626,890
Other assets	20	849,976
Total assets		3,523,957,082
Liabilities		
Payable for investments purchased		(46,530,290)
Redemptions payable		(3,719,689)
Net unrealised (loss) on forward currency exchange contracts	2, 9	(1,648,060)
Asset management fees payable	5	(2,749,434)
Other liabilities		(379,091)
Total liabilities		(55,026,564)
Total net assets		3,468,930,518

NUMBER OF SHARES OUTSTANDING

Class AEH	1,476,124.710
Class AEP	4,866,173.794
Class ASH	233,578.536
Class AU	8,738,366.123
Class AUP	50,879.728
Class DEH	667,379.292
Class DU	1,557,283.102
Class IE	9,195,563.722
Class IEH	2,401,481.311
Class IU	53,118,570.410
Class IUP	75,008.354
Class W	325.136
Class XU	5,039,177.184
Class ZE	6,372,960.749
Class ZEH	237,646.521
Class ZEP	2,341,292.402
Class ZFH	75.000
Class ZG	58,307.309
Class ZU	712,978.495

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2024

	Notes	2024 USD
Net assets at the beginning of the year		1,861,595,403
Income		
Dividends, net	2	22,572,711
Bank interest	2	315,082
Other income		1,828
Total income		22,889,621
Expenses		
Asset management fees	5	(26,216,989)
Bank interest	2	(100,367)
Operating expenses	3, 5	(3,615,065)
Miscellaneous fees	4	(3,241)
Total expenses		(29,935,662)
Net (loss) from investments		(7,046,041)
Net realised gain on sales of investments		69,499,342
Net realised (loss) on forward currency exchange contracts		(2,306,511)
Net realised gain on foreign exchange		47,977
Net realised gain		67,240,808
Change in net unrealised gain on investments		595,180,458
Change in net unrealised (loss) on forward currency exchange contracts		(3,517,424)
Net change in unrealised gain		591,663,034
Net increase in net assets as a result of operations		651,857,801
Movements in capital		
Subscriptions of shares		1,553,544,379
Redemptions of shares		(595,873,202)
Dividends	7	(2,193,863)
Total movements in capital		955,477,314
Net assets at the end of the year		3,468,930,518

TOTAL NET ASSET VALUE

	March 31, 2024	March 31, 2023	March 31, 2022
USD	3,468,930,518	1,861,595,403	2,405,094,415

CT (Lux) Global Focus

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2024	March 31, 2023	March 31, 2022
Class AEH	65.9185 ¹	52.8087 ¹	60.3566 ¹
Class AEP	24.8353 ¹	19.5948 ¹	21.3430 ¹
Class ASH	12.5060 ²	9.9814 ²	—
Class AU	119.0701	93.4160	102.8279
Class AUP	18.4313	14.6282	16.3197
Class DEH	46.5620 ¹	37.5629 ¹	43.2512 ¹
Class DU	60.5191	47.8351	53.0512
Class IE	25.2250 ¹	19.5074 ¹	20.7896 ¹
Class IEH	18.2026 ¹	14.4633 ¹	16.3912 ¹
Class IU	24.9421	19.4038	21.1779
Class IUP	19.3541	15.2319	16.8469
Class W	182.3149	142.8921	157.1578
Class XU	29.6361	22.8844	24.7993
Class ZE	28.3823 ¹	21.9599 ¹	23.4189 ¹
Class ZEH	13.0944 ¹	10.4027 ¹	11.7932 ¹
Class ZEP	26.1720 ¹	20.4842 ¹	22.1355 ¹
Class ZFH	12.7086 ³	10.3229 ³	11.7503 ³
Class ZG	28.3433 ⁴	22.5389 ⁴	23.1166 ⁴
Class ZU	30.1426	23.4612	25.6233

¹Class is denominated in EUR. The base currency of the Portfolio is USD.

²Class is denominated in SGD. The base currency of the Portfolio is USD.

³Class is denominated in CHF. The base currency of the Portfolio is USD.

⁴Class is denominated in GBP. The base currency of the Portfolio is USD.

CT (Lux) Global Emerging Market Equities

STATEMENT OF NET ASSETS

as at March 31, 2024

	Notes	2024 USD
Assets		
Investment portfolio at market value	2	412,516,996
Cash at bank	2	9,381,885
Receivable for investments sold		416,581
Subscriptions receivable		1,107
Interest and dividends receivable, net		705,565
Other assets	20	27,168
Total assets		423,049,302
Liabilities		
Redemptions payable		(880,428)
Net unrealised (loss) on forward currency exchange contracts	2, 9	(11,958)
Asset management fees payable	5	(62,033)
Tax payable	3	(1,096,200)
Other liabilities		(32,899)
Total liabilities		(2,083,518)
Total net assets		420,965,784

NUMBER OF SHARES OUTSTANDING

Class AEH	12,186.723
Class AU	29,842.493
Class DEH	51,246.903
Class DU	53,289.923
Class IE	13,092.613
Class IEH	4,408.270
Class IU	4,742,588.478
Class XU	34,596,836.124
Class ZU	114,182.736
Class 1E	2,616,506.734
Class 1U	1,729,789.301
Class 2E	1,586,097.894
Class 2U	53.000
Class 8E	390.015
Class 8U	1,755,103.151

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2024	March 31, 2023	March 31, 2022
Class AEH	25.6772 ¹	24.5593 ¹	29.8455 ¹
Class AU	44.5677	41.7317	48.9816
Class DEH	17.8994 ¹	17.2383 ¹	21.1131 ¹
Class DU	30.4919	28.7652	34.0169
Class IE	11.2905 ¹	10.4209 ¹	11.8421 ¹
Class IEH	15.8736 ¹	15.0434 ¹	18.1198 ¹
Class IU	10.8888	10.1101	11.7660
Class XU	9.6323	8.8771	10.2512
Class ZU	10.4028	9.6637	11.2539
Class 1E	1.3358 ¹	1.2435 ¹	1.4248 ¹
Class 1U	1.4425	1.3508	1.5851
Class 2E	12.4269 ¹	11.4983 ¹	13.0947 ¹
Class 2U	11.8321	11.0215	12.8579
Class 8E	1.4821 ¹	1.3737 ¹	1.5656 ¹
Class 8U	1.6035	1.4931	1.7421

¹Class is denominated in EUR. The base currency of the Portfolio is USD.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2024

	Notes	2024 USD
Net assets at the beginning of the year		353,705,997
Income		
Dividends, net	2	6,753,338
Bank interest	2	434,395
Other income		2,059
Total income		7,189,792
Expenses		
Asset management fees	5	(798,666)
Bank interest	2	(701)
Foreign taxes	3	(1,096,474)
Operating expenses	3, 5	(382,500)
Miscellaneous fees	4	(42)
Total expenses		(2,278,383)
Net income from investments		4,911,409
Net realised (loss) on sales of investments		(22,703,077)
Net realised (loss) on forward currency exchange contracts		(16,172)
Net realised (loss) on foreign exchange		(292,703)
Net realised (loss)		(23,011,952)
Change in net unrealised gain on investments		51,771,496
Change in net unrealised (loss) on forward currency exchange contracts		(32,684)
Net change in unrealised gain		51,738,812
Net increase in net assets as a result of operations		33,638,269
Movements in capital		
Subscriptions of shares		54,969,216
Redemptions of shares		(21,347,698)
Total movements in capital		33,621,518
Net assets at the end of the year		420,965,784

TOTAL NET ASSET VALUE

	March 31, 2024	March 31, 2023	March 31, 2022
USD	420,965,784	353,705,997	134,106,881

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

CT (Lux) Global Equity Income

STATEMENT OF NET ASSETS

as at March 31, 2024

	Notes	2024 USD
Assets		
Investment portfolio at market value	2	171,917,374
Cash at bank	2	1,226,504
Subscriptions receivable		221,631
Interest and dividends receivable, net		322,808
Other assets	20	210,453
Total assets		173,898,770
Liabilities		
Redemptions payable		(110,204)
Net unrealised (loss) on forward currency exchange contracts	2, 9	(40,944)
Asset management fees payable	5	(131,055)
Other liabilities		(22,844)
Total liabilities		(305,047)
Total net assets		173,593,723

NUMBER OF SHARES OUTSTANDING

Class AEC	3,314.788
Class AUP	84.000
Class DEC	2,135.133
Class DUP	51,424.422
Class IU	75.000
Class TE	66.000
Class ZU	75.000
Class 1E	1,477,397.528
Class 1EP	1,277,373.522
Class 1SC	328,748.235
Class 1SH	31,472.378
Class 1ST	46,424.626
Class 1U	279,157.916
Class 1UP	320,597.688
Class 1VT	5,380.065
Class 2E	439,006.893
Class 2EP	72.000
Class 2U	75.000
Class 2UP	82.000
Class 3E	123,795.043
Class 3EP	7,347,763.205
Class 3U	12,575.003
Class 3UP	21,013.582
Class 8E	54,821.260
Class 8EP	236.808
Class 8U	2,814.090
Class 8UP	105,481.704
Class 9E	65.000
Class 9EP	72.000
Class 9U	74.000
Class 9UP	82.000

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2024

	Notes	2024 USD
Net assets at the beginning of the year		168,397,015
Income		
Dividends, net	2	4,157,408
Bank interest	2	49,886
Other income		141
Total income		4,207,435
Expenses		
Asset management fees	5	(1,660,791)
Bank interest	2	(30)
Operating expenses	3, 5	(282,071)
Total expenses		(1,942,892)
Net income from investments		2,264,543
Net realised gain on sales of investments		7,089,888
Net realised (loss) on forward currency exchange contracts		(35,066)
Net realised (loss) on foreign exchange		(69,894)
Net realised (loss) on tax reclaim		(66)
Net realised gain		6,984,862
Change in net unrealised gain on investments		13,792,855
Change in net unrealised (loss) on forward currency exchange contracts		(95,111)
Net change in unrealised gain		13,697,744
Net increase in net assets as a result of operations		22,947,149
Movements in capital		
Subscriptions of shares		17,813,853
Redemptions of shares		(31,951,359)
Dividends	7	(3,612,935)
Total movements in capital		(17,750,441)
Net assets at the end of the year		173,593,723

TOTAL NET ASSET VALUE

	March 31, 2024	March 31, 2023	March 31, 2022
USD	173,593,723	168,397,015	215,918,713

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

CT (Lux) Global Equity Income

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2024	March 31, 2023	March 31, 2022
Class AEC	10.5775 ¹	9.7529 ¹	10.9032 ¹
Class AUP	12.0380	10.8746	11.7207
Class DEC	10.2762 ¹	9.5329 ¹	10.7205 ¹
Class DUP	11.7211	10.6321	11.5104
Class IU	15.0079	13.0416	13.5078
Class TE	15.8096 ¹	13.6889 ¹	13.8508 ¹
Class ZU	14.9337	12.9971	13.4839
Class 1E	15.3384 ¹	13.3500 ¹	13.6005 ¹
Class 1EP	12.8950 ¹	11.5606 ¹	12.1468 ¹
Class 1SC	11.4638 ²	10.5266 ²	11.4630 ²
Class 1SH	13.6600 ²	12.1716 ²	12.8545 ²
Class 1ST	11.4860 ²	10.5621 ²	11.4849 ²
Class 1U	14.4591	12.6598	13.2084
Class 1UP	12.1359	10.9443	11.7772
Class 1VT	10.9570 ³	10.0908 ³	11.1290 ³
Class 2E	16.1465 ¹	13.9684 ¹	14.1440 ¹
Class 2EP	13.3573 ¹	11.9014 ¹	12.4187 ¹
Class 2U	14.9341	13.0009	13.4831
Class 2UP	12.5948	11.2898	12.0644
Class 3E	15.9756 ¹	13.8013 ¹	13.9552 ¹
Class 3EP	13.4370 ¹	11.9519 ¹	12.4603 ¹
Class 3U	15.0595	13.0876	13.5528
Class 3UP	12.6825	11.3470	12.1163
Class 8E	15.8137 ¹	13.6859 ¹	13.8635 ¹
Class 8EP	13.2745 ¹	11.8295 ¹	12.3593 ¹
Class 8U	14.9110	12.9818	13.4674
Class 8UP	12.5412	11.2439	12.0275
Class 9E	16.0523 ¹	13.8492 ¹	13.9945 ¹
Class 9EP	13.5012 ¹	11.9987 ¹	12.4988 ¹
Class 9U	15.1484	13.1489	13.6064
Class 9UP	12.7283	11.3777	12.1372

¹Class is denominated in EUR. The base currency of the Portfolio is USD.

²Class is denominated in SGD. The base currency of the Portfolio is USD.

³Class is denominated in AUD. The base currency of the Portfolio is USD.

CT (Lux) Global Select

STATEMENT OF NET ASSETS

as at March 31, 2024

	Notes	2024 USD
Assets		
Investment portfolio at market value	2	629,837,623
Cash at bank	2	648,238
Subscriptions receivable		177,015
Interest and dividends receivable, net		455,398
Net unrealised gain on forward currency exchange contracts	2, 9	113
Other assets	20	201,279
Total assets		631,319,666
Liabilities		
Redemptions payable		(124,612)
Asset management fees payable	5	(575,203)
Other liabilities		(68,522)
Total liabilities		(768,337)
Total net assets		630,551,329

NUMBER OF SHARES OUTSTANDING

Class IU	59,085.187
Class ZU	60.000
Class 1E	2,730,115.462
Class 1U	58,060,642.885
Class 2E	985,317.606
Class 2U	2,553,607.560
Class 3U	13,081,135.245
Class 8E	55,556.592
Class 8U	24,103,622.458
Class 9U	829,166.347

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2024	March 31, 2023	March 31, 2022
Class IU	18.2669	13.9844	15.7040
Class ZU	18.2083	13.9429	15.6678
Class 1E	4.5744 ¹	3.5100 ¹	3.8796 ¹
Class 1U	4.9396	3.8129	4.3160
Class 2E	19.1626 ¹	14.6149 ¹	16.0460 ¹
Class 2U	18.1343	13.9132	15.6533
Class 3U	5.3541	4.1009	4.6059
Class 8E	6.7943 ¹	5.1839 ¹	5.6972 ¹
Class 8U	7.3366	5.6311	6.3379
Class 9U	18.3336	14.0355	15.7566

¹Class is denominated in EUR. The base currency of the Portfolio is USD.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2024

	Notes	2024 USD
Net assets at the beginning of the year		572,766,407
Income		
Dividends, net	2	7,004,558
Bank interest	2	100,036
Other income		45
Total income		7,104,639
Expenses		
Asset management fees	5	(6,547,186)
Bank interest	2	(6,599)
Operating expenses	3, 5	(776,425)
Total expenses		(7,330,210)
Net (loss) from investments		(225,571)
Net realised gain on sales of investments		34,389,842
Net realised gain on forward currency exchange contracts		15,792
Net realised (loss) on foreign exchange		(581,230)
Net realised (loss) on tax reclaim		(1,118)
Net realised gain		33,823,286
Change in net unrealised gain on investments		113,964,614
Change in net unrealised gain on forward currency exchange contracts		113
Net change in unrealised gain		113,964,727
Net increase in net assets as a result of operations		147,562,442
Movements in capital		
Subscriptions of shares		83,866,891
Redemptions of shares		(173,644,411)
Total movements in capital		(89,777,520)
Net assets at the end of the year		630,551,329

TOTAL NET ASSET VALUE

	March 31, 2024	March 31, 2023	March 31, 2022
USD	630,551,329	572,766,407	609,163,562

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

CT (Lux) Global Smaller Companies

STATEMENT OF NET ASSETS

as at March 31, 2024

	Notes	2024 EUR
Assets		
Investment portfolio at market value	2	2,077,514,249
Cash at bank	2	2,712,191
Subscriptions receivable		9,577,035
Interest and dividends receivable, net		2,042,460
Other assets	20	624,519
Total assets		2,092,470,454
Liabilities		
Redemptions payable		(8,094,212)
Net unrealised (loss) on forward currency exchange contracts	2, 9	(422,973)
Asset management fees payable	5	(1,756,946)
Other liabilities		(412,831)
Total liabilities		(10,686,962)
Total net assets		2,081,783,492

NUMBER OF SHARES OUTSTANDING

Class AE	15,563,193.371
Class AEP	24,950,471.218
Class AK	951,999.275
Class AUP	93,819.651
Class DE	1,678,028.769
Class IE	5,531,295.673
Class IEP	3,432,599.495
Class IG	14,258.563
Class NE	6,638,374.000
Class XE	1,529,301.228
Class XFH	2,475,977.508
Class XG	41.000
Class XGH	30.000
Class XU	6,850,571.548
Class ZE	3,844,323.870
Class ZFH	409,096.539
Class ZG	1,493,384.225
Class ZGH	56,305.320
Class ZU	8,545,762.088

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2024

	Notes	2024 EUR
Net assets at the beginning of the year		1,686,572,705
Income		
Dividends, net	2	16,857,388
Bank interest	2	134,589
Other income		2,613
Total income		16,994,590
Expenses		
Asset management fees	5	(20,106,105)
Bank interest	2	(2,802)
Operating expenses	3, 5	(4,653,230)
Total expenses		(24,762,137)
Net (loss) from investments		(7,767,547)
Net realised (loss) on sales of investments		(20,186,012)
Net realised gain on forward currency exchange contracts		168,214
Net realised (loss) on foreign exchange		(199,410)
Net realised (loss)		(20,217,208)
Change in net unrealised gain on investments		244,709,107
Change in net unrealised (loss) on forward currency exchange contracts		(368,986)
Net change in unrealised gain		244,340,121
Net increase in net assets as a result of operations		216,355,366
Movements in capital		
Subscriptions of shares		575,292,232
Redemptions of shares		(392,520,417)
Dividends	7	(3,916,394)
Total movements in capital		178,855,421
Net assets at the end of the year		2,081,783,492

TOTAL NET ASSET VALUE

	March 31, 2024	March 31, 2023	March 31, 2022
EUR	2,081,783,492	1,686,572,705	1,892,718,184

CT (Lux) Global Smaller Companies

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2024	March 31, 2023	March 31, 2022
Class AE	47.2793	42.3307	45.6690
Class AEP	15.1768	13.7161	14.9359
Class AK	142.9432 ¹	124.8571 ¹	123.9807 ¹
Class AUP	13.9172 ²	12.6530 ²	14.1101 ²
Class DE	35.5185	31.9592	34.6525
Class IE	70.2427	62.3619	66.7097
Class IEP	13.0978	11.7372	12.6727
Class IG ³	10.9310 ³	—	—
Class NE	15.5071	13.7328	14.6609
Class XE	18.1909	16.0222	17.0020
Class XFH	11.6625 ⁴	10.5007 ⁴	11.2077 ⁴
Class XG	17.7395 ³	16.0392 ³	16.3517 ³
Class XGH	25.3874 ³	22.0720 ³	23.1206 ³
Class XU	10.9844 ²	9.7326 ²	10.5772 ²
Class ZE	17.2437	15.3242	16.4090
Class ZFH	16.4790 ⁴	14.9779 ⁴	16.1495 ⁴
Class ZG	16.8010 ³	15.3455 ³	15.8031 ³
Class ZGH	51.4788 ³	45.1878 ³	47.7950 ³
Class ZU	15.7907 ²	14.1168 ²	15.4806 ²

¹Class is denominated in SEK. The base currency of the Portfolio is EUR.

²Class is denominated in USD. The base currency of the Portfolio is EUR.

³Class is denominated in GBP. The base currency of the Portfolio is EUR.

⁴Class is denominated in CHF. The base currency of the Portfolio is EUR.

⁵See note 1.

CT (Lux) American

STATEMENT OF NET ASSETS

as at March 31, 2024

	Notes	2024 USD
Assets		
Investment portfolio at market value	2	1,040,739,479
Cash at bank	2	1,657,356
Receivable for investments sold		1,282,461
Subscriptions receivable		593,230
Interest and dividends receivable, net		766,429
Total assets		1,045,038,955
Liabilities		
Payable for investments purchased		(3,077,186)
Redemptions payable		(1,173,390)
Net unrealised (loss) on forward currency exchange contracts	2, 9	(1,843,731)
Asset management fees payable	5	(888,783)
Other liabilities		(151,875)
Total liabilities		(7,134,965)
Total net assets		1,037,903,990

NUMBER OF SHARES OUTSTANDING

Class AEH	2,057,499.250
Class AU	236,957.538
Class DEH	36,338.242
Class DU	593,651.628
Class IEH	297,117.680
Class IU	3,430,526.320
Class W	1,598.035
Class ZE	13,360.209
Class ZEH	1,718,684.032
Class ZU	60.000
Class 1E	2,272,244.746
Class 1EH	57,808.216
Class 1EP	305,535.551
Class 1U	11,192,399.748
Class 2E	401,245.106
Class 2U	7,411,293.609
Class 3EH	55.000
Class 3U	145,083.639
Class 8E	411,573.314
Class 8U	520,993.990
Class 9EH	55.000
Class 9U	366,412.912

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2024

	Notes	2024 USD
Net assets at the beginning of the year		1,058,036,962
Income		
Dividends, net	2	11,119,817
Bank interest	2	254,594
Total income		11,374,411
Expenses		
Asset management fees	5	(11,276,836)
Bank interest	2	(61,089)
Operating expenses	3, 5	(2,004,732)
Total expenses		(13,342,657)
Net (loss) from investments		(1,968,246)
Net realised gain on sales of investments		19,619,707
Net realised (loss) on forward currency exchange contracts		(1,485,875)
Net realised (loss) on foreign exchange		(1,381)
Net realised gain		18,132,451
Change in net unrealised gain on investments		215,827,518
Change in net unrealised (loss) on forward currency exchange contracts		(3,759,623)
Net change in unrealised gain		212,067,895
Net increase in net assets as a result of operations		228,232,100
Movements in capital		
Subscriptions of shares		79,598,534
Redemptions of shares		(327,891,241)
Dividends	7	(72,365)
Total movements in capital		(248,365,072)
Net assets at the end of the year		1,037,903,990

TOTAL NET ASSET VALUE

	March 31, 2024	March 31, 2023	March 31, 2022
USD	1,037,903,990	1,058,036,962	1,241,417,577

CT (Lux) American

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2024	March 31, 2023	March 31, 2022
Class AEH	71.7118 ¹	58.8005 ¹	67.7231 ¹
Class AU	132.6010	106.4713	118.2788
Class DEH	52.4784 ¹	43.1697 ¹	49.9448 ¹
Class DU	51.0423	41.1268	45.8481
Class IEH	79.3686 ¹	64.4833 ¹	73.6686 ¹
Class IU	92.9493	73.9691	81.4356
Class W	178.0166	142.5123	157.8424
Class ZE	20.8050 ¹	16.4747 ¹	17.7345 ¹
Class ZEH	16.8474 ¹	13.7004 ¹	15.6669 ¹
Class ZU	19.3870	15.4537	17.0528
Class 1E	19.6641 ¹	15.6752 ¹	16.9814 ¹
Class 1EH	16.1544 ¹	13.2250 ¹	15.2219 ¹
Class 1EP	18.1594 ¹	14.6508 ¹	16.1234 ¹
Class 1U	18.3412	14.7080	16.3179
Class 2E	20.3347 ¹	16.1119 ¹	17.3483 ¹
Class 2U	18.9637	15.1153	16.6678
Class 3EH	16.8525 ¹	13.6917 ¹	15.6415 ¹
Class 3U	19.1508	15.2372	16.7719
Class 8E	20.2883 ¹	16.0815 ¹	17.3225 ¹
Class 8U	18.9167	15.0839	16.6398
Class 9EH	16.9061 ¹	13.7283 ¹	15.6785 ¹
Class 9U	19.1846	15.2580	16.7881

¹Class is denominated in EUR. The base currency of the Portfolio is USD.

CT (Lux) American Select

STATEMENT OF NET ASSETS

as at March 31, 2024

	Notes	2024 USD
Assets		
Investment portfolio at market value	2	394,996,496
Cash at bank	2	658,747
Term deposits	2, 19	4,516,541
Receivable for investments sold		967,680
Subscriptions receivable		23,278
Interest and dividends receivable, net		280,964
Total assets		401,443,706
Liabilities		
Payable for investments purchased		(1,418,923)
Redemptions payable		(242,530)
Net unrealised (loss) on forward currency exchange contracts	2, 9	(11,830)
Asset management fees payable	5	(439,860)
Other liabilities		(51,757)
Total liabilities		(2,164,900)
Total net assets		399,278,806

NUMBER OF SHARES OUTSTANDING

Class AD	405.000
Class AEH	11,645.780
Class AN	524.000
Class AU	303,036.568
Class DEH	13,706.190
Class DU	77,350.626
Class ID	399.000
Class IE	680,351.729
Class IEH	2,277.746
Class IN	517.000
Class W	1,334.225
Class ZEH	53.000
Class ZU	11,223.670
Class 1E	9,668,584.086
Class 1EH	45,011.247
Class 1EP	384,575.117
Class 1U	37,332,842.775
Class 2EH	712.000
Class 2U	57.000
Class 3E	703,707.580
Class 3U	699,422.690
Class 8EH	4,562.808
Class 8U	123,718.856
Class 9E	50.000
Class 9U	3,484.240

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2024

	Notes	2024 USD
Net assets at the beginning of the year		336,747,052
Income		
Dividends, net	2	2,936,180
Bank interest	2	362,709
Total income		3,298,889
Expenses		
Asset management fees	5	(5,003,472)
Bank interest	2	(2,607)
Operating expenses	3, 5	(582,740)
Total expenses		(5,588,819)
Net (loss) from investments		(2,289,930)
Net realised gain on sales of investments		670,440
Net realised (loss) on forward currency exchange contracts		(8,188)
Net realised (loss) on foreign exchange		(8,070)
Net realised gain		654,182
Change in net unrealised gain on investments		83,470,676
Change in net unrealised (loss) on forward currency exchange contracts		(28,417)
Net change in unrealised gain		83,442,259
Net increase in net assets as a result of operations		81,806,511
Movements in capital		
Subscriptions of shares		46,982,400
Redemptions of shares		(66,224,564)
Dividends	7	(32,593)
Total movements in capital		(19,274,757)
Net assets at the end of the year		399,278,806

TOTAL NET ASSET VALUE

	March 31, 2024	March 31, 2023	March 31, 2022
USD	399,278,806	336,747,052	413,688,020

CT (Lux) American Select

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2024	March 31, 2023	March 31, 2022
Class AD	18.1870 ¹	14.4184 ¹	16.1001 ¹
Class AEH	44.6526 ²	36.3897 ²	43.2612 ²
Class AN	22.0773 ³	17.0195 ³	16.2724 ³
Class AU	43.7946	34.9515	39.9888
Class DEH	29.8753 ²	24.5242 ²	29.3649 ²
Class DU	37.7564	30.3579	34.9947
Class ID	18.9368 ¹	14.8718 ¹	16.4501 ¹
Class IE	18.9486 ²	14.9055 ²	16.5155 ²
Class IEH	48.5247 ²	39.2277 ²	46.2659 ²
Class IN	22.9650 ³	17.5368 ³	16.6107 ³
Class W	46.3870	37.0021	42.3137
Class ZEH	16.2925 ²	13.1870 ²	15.5785 ²
Class ZU	18.8362	14.9153	16.9458
Class 1E	6.9893 ²	5.5378 ²	6.1787 ²
Class 1EH	4.7491 ²	3.8663 ²	4.5896 ²
Class 1EP	6.5530 ²	5.2544 ²	5.9576 ²
Class 1U	7.5483	6.0164	6.8745
Class 2EH	16.8762 ²	13.6558 ²	16.1111 ²
Class 2U	19.1288	15.1476	17.2032
Class 3E	5.8281 ²	4.5811 ²	5.0705 ²
Class 3U	6.2941	4.9770	5.6415
Class 8EH	4.2341 ²	3.4274 ²	4.0452 ²
Class 8U	8.8268	6.9957	7.9480
Class 9E	20.3581 ²	15.9996 ²	17.7121 ²
Class 9U	19.3721	15.3123	17.3500

¹Class is denominated in DKK. The base currency of the Portfolio is USD.

²Class is denominated in EUR. The base currency of the Portfolio is USD.

³Class is denominated in NOK. The base currency of the Portfolio is USD.

CT (Lux) American Smaller Companies

STATEMENT OF NET ASSETS

as at March 31, 2024

	Notes	2024 USD
Assets		
Investment portfolio at market value	2	1,060,885,219
Cash at bank	2	2,639,298
Receivable for investments sold		8,353,025
Subscriptions receivable		55,831,119
Interest and dividends receivable, net		220,159
Other assets		3,437
Total assets		1,127,932,257
Liabilities		
Payable for investments purchased		(51,317,195)
Redemptions payable		(775,042)
Net unrealised (loss) on forward currency exchange contracts	2, 9	(2,189,159)
Asset management fees payable	5	(606,977)
Other liabilities		(132,618)
Total liabilities		(55,020,991)
Total net assets		1,072,911,266

NUMBER OF SHARES OUTSTANDING

Class AE	2,223,498.180
Class AEH	509,678.130
Class ASH	135.000
Class AU	132,553.553
Class DEH	37,138.336
Class DU	214,786.702
Class IE	4,664,863.901
Class IEH	94.000
Class IFH	2,397,269.881
Class IU	10,417,855.581
Class NE	18,678,886.418
Class ZE	864,429.242
Class ZEH	144,057.630
Class ZFH	90.000
Class ZU	367,530.023
Class 1E	985,902.442
Class 1EP	1,092,116.012
Class 1U	5,973,653.930
Class 2U	1,388,654.311
Class 3EH	16,005.274
Class 3U	982,759.165
Class 8U	1,241,427.550
Class 9EH	9,699,770.244
Class 9U	2,396,134.650

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2024

	Notes	2024 USD
Net assets at the beginning of the year		461,159,186
Income		
Dividends, net	2	6,531,273
Bank interest	2	182,660
Total income		6,713,933
Expenses		
Asset management fees	5	(5,735,193)
Bank interest	2	(34,031)
Operating expenses	3, 5	(1,114,149)
Total expenses		(6,883,373)
Net (loss) from investments		(169,440)
Net realised gain on sales of investments		28,053,388
Net realised (loss) on forward currency exchange contracts		(1,338,055)
Net realised (loss) on foreign exchange		(624,984)
Net realised gain		26,090,349
Change in net unrealised gain on investments		72,262,704
Change in net unrealised (loss) on forward currency exchange contracts		(2,883,300)
Net change in unrealised gain		69,379,404
Net increase in net assets as a result of operations		95,300,313
Movements in capital		
Subscriptions of shares		830,981,875
Redemptions of shares		(314,241,231)
Dividends	7	(288,877)
Total movements in capital		516,451,767
Net assets at the end of the year		1,072,911,266

TOTAL NET ASSET VALUE

	March 31, 2024	March 31, 2023	March 31, 2022
USD	1,072,911,266	461,159,186	336,365,358

CT (Lux) American Smaller Companies

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2024	March 31, 2023	March 31, 2022
Class AE [#]	11.7702 ¹	—	—
Class AEH	16.4029 ¹	14.5673 ¹	16.5581 ¹
Class ASH	10.9907 ²	9.7371 ²	—
Class AU	18.6808	16.2313	17.7793
Class DEH	15.9554 ¹	14.2416 ¹	16.2757 ¹
Class DU	18.1884	15.8822	17.4841
Class IE	18.8271 ¹	16.1245 ¹	17.1002 ¹
Class IEH [#]	10.4317 ¹	—	—
Class IFH [#]	11.3875 ³	—	—
Class IU	19.5671	16.8585	18.3099
Class NE [#]	11.1787 ¹	—	—
Class ZE [#]	11.8567 ¹	—	—
Class ZEH [#]	10.4371 ¹	—	—
Class ZFH [#]	10.4098 ³	—	—
Class ZU	19.4783	16.7987	18.2631
Class 1E	19.9906 ¹	17.2458 ¹	18.4235 ¹
Class 1EP	18.4488 ¹	16.1333 ¹	17.4744 ¹
Class 1U	18.8202	16.3330	17.8692
Class 2U	19.4547	16.7817	18.2483
Class 3EH	17.2450 ¹	15.1814 ¹	17.0721 ¹
Class 3U	19.5985	16.8822	18.3319
Class 8U	19.4216	16.7598	18.2318
Class 9EH	17.2768 ¹	15.2029 ¹	17.1199 ¹
Class 9U	19.6474	16.9176	18.3630

¹Class is denominated in EUR. The base currency of the Portfolio is USD.

²Class is denominated in SGD. The base currency of the Portfolio is USD.

³Class is denominated in CHF. The base currency of the Portfolio is USD.

[#]See note 1.

CT (Lux) Asia Contrarian Equity*

STATEMENT OF NET ASSET VALUE PER SHARE

	October 23, 2023*	March 31, 2023	March 31, 2022
Class AE	15.1659 ¹	13.9231 ¹	15.4485 ¹
Class AF	13.1539 ²	12.7109 ²	14.5713 ²
Class AS	10.8855 ³	9.9397 ³	11.4961 ³
Class ASH	13.0047 ³	12.3807 ³	14.2590 ³
Class AU	14.0142	13.2011	15.0003
Class DE	14.1883 ¹	13.0775 ¹	14.6194 ¹
Class IF	14.1072 ²	13.5353 ²	15.3389 ²
Class ISH	14.0857 ³	13.3286 ³	15.2033 ³
Class IU	15.1237	14.1624	15.9526
Class XU	11.6591	10.8872	12.1685
Class XUP	12.2659	11.7028	13.4480
Class ZE	16.0871 ¹	14.7099 ¹	16.2137 ¹
Class ZEH	12.5172 ¹	11.8918 ¹	13.8883 ¹
Class ZF	14.0001 ²	13.4629 ²	15.3088 ²
Class ZG	10.4877 ⁴	9.6689 ⁴	10.2500 ⁴
Class ZU	15.0214	14.0938	15.8950

¹Class is denominated in EUR. The base currency of the Portfolio is USD.

²Class is denominated in CHF. The base currency of the Portfolio is USD.

³Class is denominated in SGD. The base currency of the Portfolio is USD.

⁴Class is denominated in GBP. The base currency of the Portfolio is USD.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the accounting period from April 1, 2023 to October 23, 2023

	Notes	2023 USD
Net assets at the beginning of the period		44,361,768
Income		
Dividends, net	2	319,421
Bank interest	2	15,335
Other income		25,781
Total income		360,537
Expenses		
Asset management fees	5	(7,337)
Bank interest	2	(1,519)
Operating expenses	3, 5	(18,168)
Total expenses		(27,024)
Net income from investments		333,513
Net realised (loss) on sales of investments		(723,119)
Net realised (loss) on forward currency exchange contracts		(5,003)
Net realised (loss) on foreign exchange		(91,067)
Net realised (loss)		(819,189)
Change in net unrealised (loss) on investments		(1,088,156)
Change in net unrealised (loss) on forward currency exchange contracts		(4,099)
Net change in unrealised (loss)		(1,092,255)
Net (decrease) in net assets as a result of operations		(1,577,931)
Movements in capital		
Subscriptions of shares		15,143
Redemptions of shares		(42,798,967)
Dividends	7	(13)
Total movements in capital		(42,783,837)
Net assets at the end of the period		—

TOTAL NET ASSET VALUE

	October 23, 2023*	March 31, 2023	March 31, 2022
USD	—	44,361,768	95,614,006

*See note 1.

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

CT (Lux) Asia Equities

STATEMENT OF NET ASSETS

as at March 31, 2024

	Notes	2024 USD
Assets		
Investment portfolio at market value	2	96,053,647
Cash at bank	2	476,265
Subscriptions receivable		4,597
Interest and dividends receivable, net		293,867
Total assets		96,828,376
Liabilities		
Redemptions payable		(71,340)
Net unrealised (loss) on forward currency exchange contracts	2, 9	(10)
Asset management fees payable	5	(95,925)
Tax payable	3	(453,045)
Other liabilities	20	(13,081)
Total liabilities		(633,401)
Total net assets		96,194,975

NUMBER OF SHARES OUTSTANDING

Class AE	83.000
Class AEH	83.000
Class DE	83.000
Class DEH	83.000
Class IE	68,150.512
Class IU	116,948.884
Class ZU	19,857.424
Class 1E	990,874.247
Class 1U	19,990,851.782
Class 2E	55.000
Class 2U	1,593,360.151
Class 3U	2,360,025.693
Class 8E	660.713
Class 8U	1,812,932.686
Class 9U	13,787.324

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2024	March 31, 2023	March 31, 2022
Class AE	7.7150 ¹	7.7940 ¹	8.9696 ¹
Class AEH	6.4261 ¹	6.6394 ¹	8.0913 ¹
Class DE	7.6155 ¹	7.7281 ¹	8.9361 ¹
Class DEH	6.3340 ¹	6.5830 ¹	8.0618 ¹
Class IE	11.2466 ¹	11.2413 ¹	12.8045 ¹
Class IU	11.4155	11.4782	13.3897
Class ZU	11.3623	11.4362	13.3540
Class 1E	2.7724 ¹	2.7919 ¹	3.2041 ¹
Class 1U	2.9940	3.0330	3.5648
Class 2E	11.9785 ¹	11.9878 ¹	13.6717 ¹
Class 2U	11.3425	11.4208	13.3414
Class 3U	2.7408	2.7558	3.2148
Class 8E	3.2060 ¹	3.2110 ¹	3.6646 ¹
Class 8U	3.4651	3.4904	4.0790
Class 9U	11.4487	11.5069	13.4178

¹Class is denominated in EUR. The base currency of the Portfolio is USD.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2024

	Notes	2024 USD
Net assets at the beginning of the year		117,103,250
Income		
Dividends, net	2	2,511,673
Bank interest	2	52,197
Other income		1,492
Total income		2,565,362
Expenses		
Asset management fees	5	(1,308,454)
Bank interest	2	(970)
Foreign taxes	3	(453,158)
Operating expenses	3, 5	(181,685)
Miscellaneous fees	4	(2,199)
Total expenses		(1,946,466)
Net income from investments		618,896
Net realised (loss) on sales of investments		(10,119,719)
Net realised gain on forward currency exchange contracts		464
Net realised (loss) on foreign exchange		(65,142)
Net realised (loss)		(10,184,397)
Change in net unrealised gain on investments		7,295,996
Change in net unrealised (loss) on forward currency exchange contracts		(23)
Net change in unrealised gain		7,295,973
Net (decrease) in net assets as a result of operations		(2,269,528)
Movements in capital		
Subscriptions of shares		4,874,809
Redemptions of shares		(23,513,556)
Total movements in capital		(18,638,747)
Net assets at the end of the year		96,194,975

TOTAL NET ASSET VALUE

	March 31, 2024	March 31, 2023	March 31, 2022
USD	96,194,975	117,103,250	142,380,978

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

CT (Lux) US Contrarian Core Equities

STATEMENT OF NET ASSETS

as at March 31, 2024

	Notes	2024 USD
Assets		
Investment portfolio at market value	2	527,636,283
Cash at bank	2	15,709,571
Receivable for investments sold		1,319,268
Subscriptions receivable		862,886
Interest and dividends receivable, net		283,992
Other assets		2,260
Total assets		545,814,260
Liabilities		
Payable for investments purchased		(2,105,641)
Redemptions payable		(230,478)
Net unrealised (loss) on forward currency exchange contracts	2, 9	(1,249,388)
Asset management fees payable	5	(256,397)
Other liabilities		(84,765)
Total liabilities		(3,926,669)
Total net assets		541,887,591

NUMBER OF SHARES OUTSTANDING

Class AEC	52.844
Class AEH	20,662.121
Class AU	83,274.563
Class AUP	7,332.301
Class DU	12,910.385
Class IU	2,991,733.343
Class XS	69.000
Class XSH	6,235,037.823
Class ZEH	239,972.843
Class ZFH	48.000
Class ZGH	35.000
Class ZU	4,053,681.718

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2024	March 31, 2023	March 31, 2022
Class AEC	20.5966 ¹	16.0772 ¹	18.8839 ¹
Class AEH	35.0738 ¹	27.0377 ¹	31.2589 ¹
Class AU	68.5271	51.7687	57.7098
Class AUP	24.1299	18.4680	20.8998
Class DU	33.6931	25.5801	28.6587
Class IU	100.8543	75.5875	83.5904
Class XS	25.0357 ²	18.3141 ²	20.4221 ²
Class XSH	24.6085 ²	18.5872 ²	20.6253 ²
Class ZEH	23.2977 ¹	17.8024 ¹	20.4263 ¹
Class ZFH	22.1906 ³	17.3160 ³	19.9729 ³
Class ZGH	24.9054 ⁴	18.7761 ⁴	21.2839 ⁴
Class ZU	27.9561	20.9441	23.1731

¹Class is denominated in EUR. The base currency of the Portfolio is USD.

²Class is denominated in SGD. The base currency of the Portfolio is USD.

³Class is denominated in CHF. The base currency of the Portfolio is USD.

⁴Class is denominated in GBP. The base currency of the Portfolio is USD.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2024

	Notes	2024 USD
Net assets at the beginning of the year		267,820,562
Income		
Dividends, net	2	3,364,802
Bank interest	2	671,083
Total income		4,035,885
Expenses		
Asset management fees	5	(2,281,851)
Operating expenses	3, 5	(861,014)
Total expenses		(3,142,865)
Net income from investments		893,020
Net realised gain on sales of investments		30,080,667
Net realised (loss) on forward currency exchange contracts		(727,019)
Net realised (loss) on foreign exchange		(322,266)
Net realised gain		29,031,382
Change in net unrealised gain on investments		89,996,606
Change in net unrealised (loss) on forward currency exchange contracts		(2,219,939)
Net change in unrealised gain		87,776,667
Net increase in net assets as a result of operations		117,701,069
Movements in capital		
Subscriptions of shares		273,779,022
Redemptions of shares		(117,410,997)
Dividends	7	(2,065)
Total movements in capital		156,365,960
Net assets at the end of the year		541,887,591

TOTAL NET ASSET VALUE

	March 31, 2024	March 31, 2023	March 31, 2022
USD	541,887,591	267,820,562	379,069,017

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

CT (Lux) US Disciplined Core Equities

STATEMENT OF NET ASSETS

as at March 31, 2024

	Notes	2024 USD
Assets		
Investment portfolio at market value	2	249,777,485
Cash at bank	2	1,517,486
Receivable for investments sold		570,096
Subscriptions receivable		1,807,045
Interest and dividends receivable, net		193,925
Total assets		253,866,037
Liabilities		
Payable for investments purchased		(2,933,142)
Redemptions payable		(175,331)
Net unrealised (loss) on forward currency exchange contracts	2, 9	(1,314)
Asset management fees payable	5	(19,227)
Other liabilities		(18,624)
Total liabilities		(3,147,638)
Total net assets		250,718,399

NUMBER OF SHARES OUTSTANDING

Class AE	9,164.117
Class AEH	3,856.423
Class AU	48,605.654
Class AUP	63.640
Class DE	25,635.022
Class DEH	3,578.525
Class DU	1,901.361
Class IE	52.100
Class IEC	58.100
Class IEH	54.100
Class IFH	59.100
Class IG	3,146.989
Class IU	57.576
Class NE	90,455.730
Class NG	9,879,820.937
Class NU	1,812,099.666
Class XG	59.000
Class ZEH	54.100
Class ZFH	60.100
Class ZU	9,268.096

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2024

	Notes	2024 USD
Net assets at the beginning of the year		127,108,114
Income		
Dividends, net	2	1,994,882
Bank interest	2	333
Total income		1,995,215
Expenses		
Asset management fees	5	(176,733)
Bank interest	2	(9)
Operating expenses	3, 5	(171,835)
Total expenses		(348,577)
Net income from investments		1,646,638
Net realised gain on sales of investments		4,314,889
Net realised gain on forward currency exchange contracts		8,063
Net realised (loss) on foreign exchange		(2,238)
Net realised gain		4,320,714
Change in net unrealised gain on investments		42,480,287
Change in net unrealised (loss) on forward currency exchange contracts		(6,730)
Net change in unrealised gain		42,473,557
Net increase in net assets as a result of operations		48,440,909
Movements in capital		
Subscriptions of shares		99,333,271
Redemptions of shares		(24,163,865)
Dividends	7	(30)
Total movements in capital		75,169,376
Net assets at the end of the year		250,718,399

TOTAL NET ASSET VALUE

	March 31, 2024	March 31, 2023	March 31, 2022
USD	250,718,399	127,108,114	78,667,240

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

CT (Lux) US Disciplined Core Equities

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2024	March 31, 2023	March 31, 2022
Class AE	22.3634 ¹	17.3387 ¹	18.2898 ¹
Class AEH	18.5138 ¹	14.7127 ¹	16.4623 ¹
Class AU	21.6860	16.9147	18.2540
Class AUP	19.0803	15.0962	16.5908
Class DE	22.0518 ¹	17.1314 ¹	18.1073 ¹
Class DEH	18.2439 ¹	14.5482 ¹	16.3108 ¹
Class DU	21.3714	16.7021	18.0794
Class IE	22.8423 ¹	17.6533 ¹	18.5659 ¹
Class IEC	16.5543 ¹	13.3367 ¹	15.1809 ¹
Class IEH	18.8719 ¹	14.9688 ¹	16.7198 ¹
Class IFH	18.2325 ²	14.7703 ²	16.5489 ²
Class IG	18.4400 ³	14.6434 ³	14.8037 ³
Class IU	22.1723	17.2386	18.5671
Class NE	18.4814 ¹	14.2582 ¹	14.9581 ¹
Class NG	17.3031 ³	13.7199 ³	13.8493 ³
Class NU	16.8846	13.1041	14.0857
Class XG	17.4237 ³	13.7984 ³	13.9108 ³
Class ZEH	18.7896 ¹	14.9070 ¹	16.6597 ¹
Class ZFH	18.1196 ²	14.6835 ²	16.4549 ²
Class ZU	22.0331	17.1426	18.4729

¹Class is denominated in EUR. The base currency of the Portfolio is USD.

²Class is denominated in CHF. The base currency of the Portfolio is USD.

³Class is denominated in GBP. The base currency of the Portfolio is USD.

CT (Lux) Pan European ESG Equities

STATEMENT OF NET ASSETS

as at March 31, 2024

	Notes	2024 EUR
Assets		
Investment portfolio at market value	2	560,880,804
Cash at bank	2	578,622
Subscriptions receivable		48,559
Interest and dividends receivable, net		601,669
Other assets	20	790,926
Total assets		562,900,580
Liabilities		
Payable for investments purchased		(3,773,666)
Redemptions payable		(179,372)
Net unrealised (loss) on forward currency exchange contracts	2, 9	(11,853)
Asset management fees payable	5	(274,294)
Other liabilities		(47,398)
Total liabilities		(4,286,583)
Total net assets		558,613,997

NUMBER OF SHARES OUTSTANDING

Class AE	144,426.221
Class ASH	323,127.310
Class AUH	3,686.437
Class DE	134,708.122
Class IE	2,953,751.148
Class W	10,997.242
Class XE	1,743,918.108
Class ZE	639,921.791
Class ZUH	54.003
Class 1E	2,728,637.738
Class 1EP	65.000
Class 1G	138,611.148
Class 1GP	59.000
Class 2E	7,137,177.124
Class 2G	408,785.330
Class 2U	73.000
Class 3E	78,751.499
Class 3G	194,885.903
Class 3GP	391.931
Class 4E	61.000
Class 4G	55.000
Class 8E	270,976.966
Class 8G	26,642.133
Class 8U	73.000
Class 9E	62.000
Class 9G	56.000
Class 9GP	57.000

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2024

	Notes	2024 EUR
Net assets at the beginning of the year		435,474,263
Income		
Dividends, net	2	11,595,770
Bank interest	2	8,109
Other income		588
Total income		11,604,467
Expenses		
Asset management fees	5	(3,279,624)
Bank interest	2	(685)
Operating expenses	3, 5	(557,363)
Miscellaneous fees	4	(12)
Total expenses		(3,837,684)
Net income from investments		7,766,783
Net realised (loss) on sales of investments		(8,540,315)
Net realised (loss) on forward currency exchange contracts		(168,992)
Net realised (loss) on foreign exchange		(66,852)
Net realised gain on tax reclaim		9
Net realised (loss)		(8,776,150)
Change in net unrealised gain on investments		80,425,491
Change in net unrealised (loss) on forward currency exchange contracts		(36,801)
Net change in unrealised gain		80,388,690
Net increase in net assets as a result of operations		79,379,323
Movements in capital		
Subscriptions of shares		122,208,530
Redemptions of shares		(78,447,912)
Dividends	7	(207)
Total movements in capital		43,760,411
Net assets at the end of the year		558,613,997

TOTAL NET ASSET VALUE

	March 31, 2024	March 31, 2023	March 31, 2022
EUR	558,613,997	435,474,263	475,145,184

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

CT (Lux) Pan European ESG Equities

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2024	March 31, 2023	March 31, 2022
Class AE	96.9581	83.5774	83.5781
Class ASH	28.5744 ¹	24.5969 ¹	24.0735 ¹
Class AUH	35.3248 ²	29.8927 ²	28.9294 ²
Class DE	34.7986	30.0559	30.1163
Class IE	69.8699	59.7803	59.3341
Class W	81.0568	69.9400	70.0340
Class XE	82.6787	70.2841	69.2730
Class ZE	11.5342	9.8833	9.8259
Class ZUH	23.4035 ²	19.6715 ²	18.9486 ²
Class 1E	15.4307	13.3051	13.3070
Class 1EP	13.9369	12.3086	12.6891
Class 1G	14.6617 ³	12.9932 ³	12.4978 ³
Class 1GP	13.2507 ³	12.0282 ³	11.9244 ³
Class 2E	15.8916	13.6414	13.5821
Class 2G	15.0985 ³	13.3206 ³	12.7552 ³
Class 2U	14.7315 ²	12.7149 ²	12.9544 ²
Class 3E	16.0143	13.7277	13.6488
Class 3G	15.2156 ³	13.4053 ³	12.8183 ³
Class 3GP	13.7837 ³	12.4223 ³	12.2439 ³
Class 4E	16.8016	14.2809	14.0773
Class 4G	15.9932 ³	13.9701 ³	13.2403 ³
Class 8E	15.8495	13.6107	13.5570
Class 8G	15.0656 ³	13.2969 ³	12.7375 ³
Class 8U	14.6967 ²	12.6872 ²	12.9310 ²
Class 9E	16.1021	13.7945	13.7069
Class 9G	15.2899 ³	13.4619 ³	12.8673 ³
Class 9GP	13.8657 ³	12.4892 ³	12.3004 ³

¹Class is denominated in SGD. The base currency of the Portfolio is EUR.

²Class is denominated in USD. The base currency of the Portfolio is EUR.

³Class is denominated in GBP. The base currency of the Portfolio is EUR.

CT (Lux) Pan European Equity Dividend

STATEMENT OF NET ASSETS

as at March 31, 2024

	Notes	2024 EUR
Assets		
Investment portfolio at market value	2	59,882,065
Cash at bank	2	290,076
Subscriptions receivable		468,366
Interest and dividends receivable, net		52,768
Other assets	20	220,515
Total assets		60,913,790
Liabilities		
Redemptions payable		(55,423)
Net unrealised (loss) on forward currency exchange contracts	2, 9	(1)
Asset management fees payable	5	(38,250)
Other liabilities		(8,248)
Total liabilities		(101,922)
Total net assets		60,811,868

NUMBER OF SHARES OUTSTANDING

Class AE	1,093.686
Class AEP	43,484.237
Class AUP	80.000
Class DE	1,491.657
Class DEP	17,343.487
Class IE	213,300.833
Class IEP	612,441.000
Class ZE	65.000
Class ZEP	27,002.000
Class 1E	3,171,127.126
Class 1EP	9,479,146.261
Class 1G	129,519.773
Class 1GP	318,834.459
Class 2E	791,876.639
Class 2EP	72.000
Class 2G	58.000
Class 2GP	63.000
Class 3EP	86,944.921
Class 3G	71,480.653
Class 3GP	514,484.994
Class 4GP	8,165,754.931
Class 8E	226,652.001
Class 8EP	259,995.544
Class 8G	16,041.603
Class 8GP	485,392.448
Class 9EP	3,371.000
Class 9G	1,811.075
Class 9GP	263.000

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2024

	Notes	2024 EUR
Net assets at the beginning of the year		69,486,743
Income		
Dividends, net	2	2,226,814
Bank interest	2	9,163
Other income		402
Total income		2,236,379
Expenses		
Asset management fees	5	(498,558)
Operating expenses	3, 5	(85,815)
Total expenses		(584,373)
Net income from investments		1,652,006
Net realised gain on sales of investments		2,758,184
Net realised (loss) on forward currency exchange contracts		(135)
Net realised (loss) on foreign exchange		(9,457)
Net realised (loss) on tax reclaim		(134)
Net realised gain		2,748,458
Change in net unrealised gain on investments		4,631,924
Change in net unrealised (loss) on forward currency exchange contracts		(1)
Net change in unrealised gain		4,631,923
Net increase in net assets as a result of operations		9,032,387
Movements in capital		
Subscriptions of shares		3,293,521
Redemptions of shares		(19,808,097)
Dividends	7	(1,192,686)
Total movements in capital		(17,707,262)
Net assets at the end of the year		60,811,868

TOTAL NET ASSET VALUE

	March 31, 2024	March 31, 2023	March 31, 2022
EUR	60,811,868	69,486,743	60,925,035

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

CT (Lux) Pan European Equity Dividend

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2024	March 31, 2023	March 31, 2022
Class AE	14.6425	12.6500	12.2899
Class AEP	11.8227	10.5858	10.7997
Class AUP	11.5819 ¹	10.4337 ¹	10.9127 ¹
Class DE	14.3573	12.4468	12.1356
Class DEP	11.5865	10.4095	10.6571
Class IE	15.4455	13.1920	12.6707
Class IEP	12.4719	11.0419	11.1344
Class ZE	15.2289	13.0688	12.6183
Class ZEP	12.3105	10.9401	11.0767
Class 1E	2.3949	2.0670	2.0062
Class 1EP	1.1740	1.0503	1.0714
Class 1G	2.0473 ²	1.8160 ²	1.6952 ²
Class 1GP	1.0049 ²	0.9240 ²	0.9066 ²
Class 2E	15.2246	13.0603	12.5994
Class 2EP	12.3343	10.9561	11.0904
Class 2G	14.8448 ²	13.0785 ²	12.1240 ²
Class 2GP	11.9796 ²	10.9385 ²	10.6484 ²
Class 3EP	1.9506	1.7311	1.7509
Class 3G	2.0171 ²	1.7759 ²	1.6454 ²
Class 3GP	1.6562 ²	1.5112 ²	1.4708 ²
Class 4GP	1.4967 ²	1.3545 ²	1.3081 ²
Class 8E	2.6783	2.2984	2.2182
Class 8EP	1.2977	1.1545	1.1693
Class 8G	2.2915 ²	2.0212 ²	1.8760 ²
Class 8GP	1.1097 ²	1.0142 ²	0.9875 ²
Class 9EP	12.4319	11.0341	11.1480
Class 9G	14.9445 ²	13.1481 ²	12.1739 ²
Class 9GP	12.0714 ²	11.0089 ²	10.6983 ²

¹Class is denominated in USD. The base currency of the Portfolio is EUR.

²Class is denominated in GBP. The base currency of the Portfolio is EUR.

CT (Lux) Pan European Small Cap Opportunities

STATEMENT OF NET ASSETS

as at March 31, 2024

	Notes	2024 EUR
Assets		
Investment portfolio at market value	2	290,672,242
Cash at bank	2	483,278
Receivable for investments sold		6,362,095
Subscriptions receivable		70,994
Interest and dividends receivable, net		676,303
Other assets	20	744,660
Total assets		299,009,572
Liabilities		
Redemptions payable		(5,330,489)
Net unrealised (loss) on forward currency exchange contracts	2, 9	(13,023)
Asset management fees payable	5	(310,453)
Other liabilities		(73,538)
Total liabilities		(5,727,503)
Total net assets		293,282,069

NUMBER OF SHARES OUTSTANDING

Class AE	2,829,664.635
Class ASH	292,233.269
Class AUH	612.001
Class DE	990,708.186
Class DUH	275.000
Class IE	1,506,496.716
Class W	9,912.171
Class XE	88.000
Class ZE	2,576,061.209
Class ZFH	66.004

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2024	March 31, 2023	March 31, 2022
Class AE	45.4080	43.8005	50.4135
Class ASH	31.9870 ¹	30.8067 ¹	34.6658 ¹
Class AUH	12.7532 ²	12.0652 ²	13.4075 ²
Class DE	39.8539	38.7886	45.0490
Class DUH	12.1016 ²	11.5560 ²	12.9610 ²
Class IE	58.3491	55.8653	63.8189
Class W	75.8431	73.1946	84.2877
Class XE	9.7123	9.2026	10.4050
Class ZE	11.7348	11.2353	12.8349
Class ZFH	10.9691 ³	10.7434 ³	12.3467 ³

¹Class is denominated in SGD. The base currency of the Portfolio is EUR.

²Class is denominated in USD. The base currency of the Portfolio is EUR.

³Class is denominated in CHF. The base currency of the Portfolio is EUR.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2024

	Notes	2024 EUR
Net assets at the beginning of the year		391,734,563
Income		
Dividends, net	2	6,508,904
Bank interest	2	12,095
Other income		416
Total income		6,521,415
Expenses		
Asset management fees	5	(4,717,697)
Bank interest	2	(982)
Operating expenses	3, 5	(1,116,925)
Total expenses		(5,835,604)
Net income from investments		685,811
Net realised (loss) on sales of investments		(9,043,039)
Net realised (loss) on forward currency exchange contracts		(34,588)
Net realised (loss) on foreign exchange		(8,518)
Net realised (loss) on tax reclaim		(46)
Net realised (loss)		(9,086,191)
Change in net unrealised gain on investments		16,986,231
Change in net unrealised (loss) on forward currency exchange contracts		(26,178)
Net change in unrealised gain		16,960,053
Net increase in net assets as a result of operations		8,559,673
Movements in capital		
Subscriptions of shares		34,164,737
Redemptions of shares		(141,176,904)
Total movements in capital		(107,012,167)
Net assets at the end of the year		293,282,069

TOTAL NET ASSET VALUE

	March 31, 2024	March 31, 2023	March 31, 2022
EUR	293,282,069	391,734,563	673,597,948

CT (Lux) Pan European Smaller Companies

STATEMENT OF NET ASSETS

as at March 31, 2024

	Notes	2024 EUR
Assets		
Investment portfolio at market value	2	591,553,461
Cash at bank	2	595,277
Receivable for investments sold		991,489
Subscriptions receivable		176,050
Interest and dividends receivable, net		1,151,183
Net unrealised gain on forward currency exchange contracts	2, 9	62,283
Other assets	20	1,923,216
Total assets		596,452,959
Liabilities		
Redemptions payable		(1,959,329)
Asset management fees payable	5	(453,411)
Other liabilities		(68,978)
Total liabilities		(2,481,718)
Total net assets		593,971,241

NUMBER OF SHARES OUTSTANDING

Class IE	797,192.482
Class ZE	470,427.474
Class 1E	15,809,199.443
Class 1EP	470,240.491
Class 1FH	176,769.485
Class 1G	432,942.175
Class 1UH	1,144,206.941
Class 2E	11,016,087.083
Class 2G	56.000
Class 3E	8,853,841.207
Class 3EP	626,446.270
Class 3FH	588,991.258
Class 3G	1,518,165.027
Class 3GP	98,373.061
Class 3UH	539,787.284
Class 4E	1,784,681.748
Class 4G	1,832,020.560
Class 8E	2,503,318.093
Class 8G	430,696.868
Class 9E	5,346,351.518
Class 9EP	124.000
Class 9FH	14,677.059
Class 9G	10,980.318
Class 9GP	57.000
Class 9UH	34,900.006

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2024

	Notes	2024 EUR
Net assets at the beginning of the year		746,467,483
Income		
Dividends, net	2	13,164,757
Bank interest	2	9,363
Other income		628
Total income		13,174,748
Expenses		
Asset management fees	5	(6,519,003)
Bank interest	2	(4,191)
Operating expenses	3, 5	(970,493)
Total expenses		(7,493,687)
Net income from investments		5,681,061
Net realised (loss) on sales of investments		(67,493,947)
Net realised gain on forward currency exchange contracts		109,252
Net realised (loss) on foreign exchange		(38,251)
Net realised (loss) on tax reclaim		(1,793)
Net realised (loss)		(67,424,739)
Change in net unrealised gain on investments		71,276,493
Change in net unrealised gain on forward currency exchange contracts		458,335
Net change in unrealised gain		71,734,828
Net increase in net assets as a result of operations		9,991,150
Movements in capital		
Subscriptions of shares		32,300,815
Redemptions of shares		(194,545,300)
Dividends	7	(242,907)
Total movements in capital		(162,487,392)
Net assets at the end of the year		593,971,241

TOTAL NET ASSET VALUE

	March 31, 2024	March 31, 2023	March 31, 2022
EUR	593,971,241	746,467,483	1,236,395,974

CT (Lux) Pan European Smaller Companies

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2024	March 31, 2023	March 31, 2022
Class IE	11.1450	10.8544	12.1084
Class ZE	10.7863	10.5207	11.7537
Class 1E	10.4224	10.2286	11.4986
Class 1EP	9.5223	9.5356	10.9343
Class 1FH	10.0307 ¹	10.0750 ¹	11.3955 ¹
Class 1G	9.9006 ²	9.9865 ²	10.7968 ²
Class 1UH	11.7418 ³	11.3113 ³	12.2785 ³
Class 2E	10.8052	10.5360	11.7673
Class 2G	10.2750 ²	10.2944 ²	11.0646 ²
Class 3E	10.9036	10.6150	11.8366
Class 3EP	9.9675	9.9003	11.2596
Class 3FH	10.4950 ¹	10.4566 ¹	11.7317 ¹
Class 3G	10.3566 ²	10.3626 ²	11.1130 ²
Class 3GP	9.4685 ²	9.6655 ²	10.5711 ²
Class 3UH	12.2787 ³	11.7341 ³	12.6338 ³
Class 4E	11.4269	11.0319	12.1985
Class 4G	12.1477 ²	12.0536 ²	12.8182 ²
Class 8E	10.7832	10.5187	11.7527
Class 8G	10.2433 ²	10.2696 ²	11.0354 ²
Class 9E	10.9293	10.6358	11.8550
Class 9EP	10.0170	9.9388	11.2856
Class 9FH	10.5190 ¹	10.4765 ¹	11.7487 ¹
Class 9G	10.3840 ²	10.3853 ²	11.1328 ²
Class 9GP	9.5309 ²	9.7133 ²	10.6036 ²
Class 9UH	12.3158 ³	11.7629 ³	12.6594 ³

¹Class is denominated in CHF. The base currency of the Portfolio is EUR.

²Class is denominated in GBP. The base currency of the Portfolio is EUR.

³Class is denominated in USD. The base currency of the Portfolio is EUR.

CT (Lux) European Select

STATEMENT OF NET ASSETS

as at March 31, 2024

	Notes	2024 EUR
Assets		
Investment portfolio at market value	2	1,750,082,065
Cash at bank	2	643,870
Subscriptions receivable		343,981
Interest and dividends receivable, net		316,417
Net unrealised gain on forward currency exchange contracts	2, 9	152,242
Other assets	20	4,977,457
Total assets		1,756,516,032
Liabilities		
Redemptions payable		(1,312,649)
Asset management fees payable	5	(1,756,261)
Other liabilities		(184,491)
Total liabilities		(3,253,401)
Total net assets		1,753,262,631

NUMBER OF SHARES OUTSTANDING

Class AE	90,506.501
Class AGH	12,268.707
Class AUH	16,053.963
Class DUH	66.000
Class IE	1,024,818.482
Class IEP	92.000
Class ZE	85.000
Class ZG	15,636.820
Class ZGH	158,128.558
Class 1E	70,464,339.085
Class 1EP	948,207.592
Class 1SH	1,538,872.622
Class 1U	36,758.184
Class 1UH	1,259,769.075
Class 2E	4,984,267.004
Class 2EP	57.000
Class 3E	1,682,636.995
Class 3U	516,660.184
Class 8E	1,875,155.358
Class 8EP	8,872.197
Class 9E	14,010,136.828
Class 9U	63.000

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2024

	Notes	2024 EUR
Net assets at the beginning of the year		1,532,090,351
Income		
Dividends, net	2	26,287,590
Bank interest	2	18,528
Other income		1,247
Total income		26,307,365
Expenses		
Asset management fees	5	(20,714,483)
Bank interest	2	(7,141)
Operating expenses	3, 5	(2,156,115)
Total expenses		(22,877,739)
Net income from investments		3,429,626
Net realised gain on sales of investments		18,730,879
Net realised gain on forward currency exchange contracts		295,872
Net realised gain on foreign exchange		112,899
Net realised gain on tax reclaim		13
Net realised gain		19,139,663
Change in net unrealised gain on investments		241,705,409
Change in net unrealised gain on forward currency exchange contracts		337,621
Net change in unrealised gain		242,043,030
Net increase in net assets as a result of operations		264,612,319
Movements in capital		
Subscriptions of shares		190,019,212
Redemptions of shares		(233,222,163)
Dividends	7	(237,088)
Total movements in capital		(43,440,039)
Net assets at the end of the year		1,753,262,631

TOTAL NET ASSET VALUE

	March 31, 2024	March 31, 2023	March 31, 2022
EUR	1,753,262,631	1,532,090,351	1,623,386,971

CT (Lux) European Select

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2024	March 31, 2023	March 31, 2022
Class AE	36.0397	30.7946	30.1120
Class AGH	39.6074 ¹	33.4259 ¹	32.2683 ¹
Class AUH	43.0504 ²	36.1250 ²	34.1941 ²
Class DUH	17.7761 ²	15.0044 ²	14.2740 ²
Class IE	53.2685	45.1332	43.7595
Class IEP [#]	10.4312	—	—
Class ZE	11.0465	9.3846	9.1184
Class ZG	17.9345 ¹	15.6331 ¹	14.5919 ¹
Class ZGH	41.5203 ¹	34.7713 ¹	33.3203 ¹
Class 1E	17.2506	14.7181	14.3703
Class 1EP	15.8719	13.7522	13.6418
Class 1SH	18.3743 ³	15.6546 ³	14.9506 ³
Class 1U	16.0886 ²	13.8087 ²	13.8075 ²
Class 1UH	19.3136 ²	16.1804 ²	15.2829 ²
Class 2E	17.8129	15.1090	14.6652
Class 2EP	16.4139	14.1356	13.9345
Class 3E	17.9889	15.2310	14.7570
Class 3U	16.7748 ²	14.2879 ²	14.1771 ²
Class 8E	17.7749	15.0828	14.6457
Class 8EP	16.3644	14.1062	13.9187
Class 9E	18.0269	15.2571	14.7765
Class 9U	16.8288 ²	14.3329 ²	14.2172 ²

¹Class is denominated in GBP. The base currency of the Portfolio is EUR.

²Class is denominated in USD. The base currency of the Portfolio is EUR.

³Class is denominated in SGD. The base currency of the Portfolio is EUR.

[#]See note 1.

CT (Lux) European Smaller Companies

STATEMENT OF NET ASSETS

as at March 31, 2024

	Notes	2024 EUR
Assets		
Investment portfolio at market value	2	1,485,395,591
Cash at bank	2	277,086
Receivable for investments sold		1,561,432
Subscriptions receivable		535,534
Interest and dividends receivable, net		2,925,648
Other assets	20	3,805,589
Total assets		1,494,500,880
Liabilities		
Payable for investments purchased		(55,834,206)
Redemptions payable		(1,726,049)
Net unrealised (loss) on forward currency exchange contracts	2, 9	(131,047)
Asset management fees payable	5	(1,518,182)
Other liabilities		(227,177)
Total liabilities		(59,436,661)
Total net assets		1,435,064,219

NUMBER OF SHARES OUTSTANDING

Class IE	674,258.706
Class ZE	585,535.909
Class 1E	82,566,401.211
Class 1EP	3,611,380.263
Class 1FH	61.000
Class 2E	1,631,894.700
Class 3E	3,562,174.564
Class 3EP	48,654.808
Class 3FH	783,145.000
Class 8E	3,604,334.105
Class 9E	4,838,845.563
Class 9EP	566,206.581
Class 9FH	221.000

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2024	March 31, 2023	March 31, 2022
Class IE	13.0611	12.0030	12.6494
Class ZE	14.4812	13.3280	14.0668
Class 1E	14.0032	12.9677	13.7718
Class 1EP	12.8597	12.1305	13.1298
Class 1FH	13.5058 ¹	12.7811 ¹	13.6535 ¹
Class 2E	14.5086	13.3491	14.0850
Class 3E	14.5843	13.4001	14.1189
Class 3EP	13.4127	12.5586	13.4851
Class 3FH	14.0651 ¹	13.2238 ¹	14.0261 ¹
Class 8E	14.4798	13.3279	14.0682
Class 9E	14.6479	13.4533	14.1693
Class 9EP	13.4582	12.5916	13.5144
Class 9FH	14.0796 ¹	13.2294 ¹	14.0265 ¹

¹Class is denominated in CHF. The base currency of the Portfolio is EUR.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2024

	Notes	2024 EUR
Net assets at the beginning of the year		1,444,642,805
Income		
Dividends, net	2	25,638,310
Bank interest	2	843
Other income		3,094
Total income		25,642,247
Expenses		
Asset management fees	5	(19,258,059)
Bank interest	2	(732)
Operating expenses	3, 5	(2,888,357)
Total expenses		(22,147,148)
Net income from investments		3,495,099
Net realised gain on sales of investments		28,987,733
Net realised (loss) on forward currency exchange contracts		(61,184)
Net realised (loss) on foreign exchange		(136,953)
Net realised (loss) on tax reclaim		(4,051)
Net realised gain		28,785,545
Change in net unrealised gain on investments		72,553,061
Change in net unrealised gain on forward currency exchange contracts		16,075
Net change in unrealised gain		72,569,136
Net increase in net assets as a result of operations		104,849,780
Movements in capital		
Subscriptions of shares		90,876,864
Redemptions of shares		(204,293,739)
Dividends	7	(1,011,491)
Total movements in capital		(114,428,366)
Net assets at the end of the year		1,435,064,219

TOTAL NET ASSET VALUE

	March 31, 2024	March 31, 2023	March 31, 2022
EUR	1,435,064,219	1,444,642,805	1,772,635,200

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

CT (Lux) Asian Equity Income

STATEMENT OF NET ASSETS

as at March 31, 2024

	Notes	2024 USD
Assets		
Investment portfolio at market value	2	76,008,129
Cash at bank	2	655,868
Subscriptions receivable		6,243
Interest and dividends receivable, net		302,868
Other assets	20	54
Total assets		76,973,162
Liabilities		
Redemptions payable		(15,391)
Net unrealised (loss) on forward currency exchange contracts	2, 9	(53,577)
Asset management fees payable	5	(28,388)
Tax payable	3	(294,206)
Other liabilities		(8,300)
Total liabilities		(399,862)
Total net assets		76,573,300

NUMBER OF SHARES OUTSTANDING

Class AEH	28,763.448
Class ASC	135.000
Class AU	39,189.867
Class AUP	110,205.208
Class DEH	159,255.164
Class DU	40,530.685
Class DUP	27,999.499
Class IEP	870,456.691
Class IU	70.000
Class W	19,129.778
Class XU	1,307,720.471
Class XUP	2,501,157.316
Class ZG	51.000
Class ZGH	6,917.198
Class ZGP	56.000
Class ZU	100.000
Class ZUP	3,983.849

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2024	March 31, 2023	March 31, 2022
Class AEH	39.4194 ¹	38.9105 ¹	45.2875 ¹
Class ASC ²	10.0854 ²	—	—
Class AU	105.4078	101.8799	114.4216
Class AUP	11.4417	11.5123	13.4844
Class DEH	27.4193 ¹	27.2703 ¹	31.9765 ¹
Class DU	50.1756	48.8592	55.2874
Class DUP	10.9780	11.1252	13.1305
Class IEP	12.4622 ¹	12.3493 ¹	14.0025 ¹
Class IU	12.3996	11.8781	13.2161
Class W	77.5928	75.1452	84.5649
Class XU	14.0757	13.3803	14.7814
Class XUP	12.4061	12.2763	14.1419
Class ZG	13.4990 ³	13.2498 ³	13.8913 ³
Class ZGH	23.4397 ³	22.6597 ³	25.8292 ³
Class ZGP	10.9492 ³	11.1818 ³	12.2208 ³
Class ZU	9.2160	8.8505	9.8775
Class ZUP	13.5227	13.5022	15.6966

¹Class is denominated in EUR. The base currency of the Portfolio is USD.

²Class is denominated in SGD. The base currency of the Portfolio is USD.

³Class is denominated in GBP. The base currency of the Portfolio is USD.

⁴See note 1.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2024

	Notes	2024 USD
Net assets at the beginning of the year		52,248,309
Income		
Dividends, net	2	2,532,986
Bank interest	2	64,638
Other income		219
Total income		2,597,843
Expenses		
Asset management fees	5	(377,940)
Bank interest	2	(5,118)
Foreign taxes	3	(294,280)
Operating expenses	3, 5	(120,227)
Miscellaneous fees	4	(14,978)
Total expenses		(812,543)
Net income from investments		1,785,300
Net realised (loss) on sales of investments		(3,950,396)
Net realised (loss) on forward currency exchange contracts		(26,665)
Net realised gain on foreign exchange		6,300
Net realised (loss)		(3,970,761)
Change in net unrealised gain on investments		4,376,589
Change in net unrealised (loss) on forward currency exchange contracts		(122,348)
Net change in unrealised gain		4,254,241
Net increase in net assets as a result of operations		2,068,780
Movements in capital		
Subscriptions of shares		35,809,517
Redemptions of shares		(11,745,144)
Dividends	7	(1,808,162)
Total movements in capital		22,256,211
Net assets at the end of the year		76,573,300

TOTAL NET ASSET VALUE

	March 31, 2024	March 31, 2023	March 31, 2022
USD	76,573,300	52,248,309	52,164,940

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

CT (Lux) Global Technology

STATEMENT OF NET ASSETS

as at March 31, 2024

	Notes	2024 USD
Assets		
Investment portfolio at market value	2	1,022,022,576
Cash at bank	2	13,923,620
Receivable for investments sold		412,809
Subscriptions receivable		1,020,752
Interest and dividends receivable, net		664,663
Other assets		116
Total assets		1,038,044,536
Liabilities		
Payable for investments purchased		(733,005)
Redemptions payable		(1,036,678)
Net unrealised (loss) on forward currency exchange contracts	2, 9	(845,951)
Asset management fees payable	5	(1,040,970)
Other liabilities		(169,657)
Total liabilities		(3,826,261)
Total net assets		1,034,218,275

NUMBER OF SHARES OUTSTANDING

Class AEH	684,079.276
Class AS	851,406.495
Class AU	3,296,849.854
Class AUP	150,584.188
Class BU	52,755.285
Class DEH	211,824.102
Class DU	595,162.550
Class IE	1,827,480.871
Class IEH	1,000,439.517
Class IG	32,787.367
Class IJ	1,465.000
Class IU	12,857,574.167
Class ZEH	80,558.657
Class ZFH	15,991.177
Class ZG	183,191.927
Class ZU	1,893,503.606

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2024	March 31, 2023	March 31, 2022
Class AEH	81.7663 ¹	62.5310 ¹	73.7380 ¹
Class AS	30.1961 ²	22.3014 ²	25.6949 ²
Class AU	116.0543	87.0049	98.4809
Class AUP	24.4189	18.4591	21.0644
Class BU	145.3351	109.3899	124.3152
Class DEH	23.3047 ¹	17.8847 ¹	21.1515 ¹
Class DU	169.0069	127.1439	144.4193
Class IE	21.5191 ¹	15.8873 ¹	17.4019 ¹
Class IEH	28.3024 ¹	21.4521 ¹	25.0771 ¹
Class IG	29.1095 ³	22.0881 ³	23.2680 ³
Class IJ ⁴	108.3651 ⁴	—	—
Class IU	20.9357	15.5489	17.4419
Class ZEH	23.4344 ¹	17.7747 ¹	20.7904 ¹
Class ZFH	26.7086 ⁵	20.7055 ⁵	24.2713 ⁵
Class ZG	28.9715 ³	22.0003 ³	23.1988 ³
Class ZU	53.9870	40.1267	45.0572

¹Class is denominated in EUR. The base currency of the Portfolio is USD.

²Class is denominated in SGD. The base currency of the Portfolio is USD.

³Class is denominated in GBP. The base currency of the Portfolio is USD.

⁴Class is denominated in JPY. The base currency of the Portfolio is USD.

⁵Class is denominated in CHF. The base currency of the Portfolio is USD.

⁶See note 1.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2024

	Notes	2024 USD
Net assets at the beginning of the year		643,257,608
Income		
Dividends, net	2	3,700,092
Bank interest	2	1,387,114
Total income		5,087,206
Expenses		
Asset management fees	5	(10,867,320)
Bank interest	2	(22,928)
Operating expenses	3, 5	(1,938,940)
Total expenses		(12,829,188)
Net (loss) from investments		(7,741,982)
Net realised gain on sales of investments		82,034,724
Net realised (loss) on forward currency exchange contracts		(378,427)
Net realised gain on foreign exchange		5,412
Net realised gain		81,661,709
Change in net unrealised gain on investments		173,889,629
Change in net unrealised (loss) on forward currency exchange contracts		(1,670,743)
Net change in unrealised gain		172,218,886
Net increase in net assets as a result of operations		246,138,613
Movements in capital		
Subscriptions of shares		337,831,347
Redemptions of shares		(192,978,767)
Dividends	7	(30,526)
Total movements in capital		144,822,054
Net assets at the end of the year		1,034,218,275

TOTAL NET ASSET VALUE

	March 31, 2024	March 31, 2023	March 31, 2022
USD	1,034,218,275	643,257,608	651,663,253

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

CT (Lux) UK Equities

STATEMENT OF NET ASSETS

as at March 31, 2024

	Notes	2024 GBP
Assets		
Investment portfolio at market value	2	35,665,997
Cash at bank	2	388,912
Receivable for investments sold		2,296,241
Subscriptions receivable		17,106
Interest and dividends receivable, net		64,260
Net unrealised gain on forward currency exchange contracts	2, 9	2,533
Other assets		19
Total assets		38,435,068
Liabilities		
Payable for investments purchased		(303,822)
Redemptions payable		(7,391)
Asset management fees payable	5	(27,471)
Other liabilities		(7,098)
Total liabilities		(345,782)
Total net assets		38,089,286

NUMBER OF SHARES OUTSTANDING

Class AE	50,002.308
Class AEH	90,428.055
Class AFH	7,192.000
Class AG	296,321.546
Class AGP	21,238.534
Class DEH	3,271.846
Class DG	8,022.085
Class IE	188,666.546
Class IEH	28,375.297
Class IG	227,970.562
Class IGP	215,268.376
Class NEH	66.000
Class NFH	73.000
Class NG	57.000
Class NGP	57.000
Class NUH	78.000
Class TEH	66.000
Class TFH	73.000
Class TG	57.000
Class TGP	57.000
Class TUH	78.000
Class ZE	11,206.757
Class ZEH	64,539.037
Class ZFH	2,325.000
Class ZG	95,146.453
Class ZGP	55,443.363
Class ZUH	89.000
Class 3EH	554,954.538
Class 3FH	471.000
Class 3UH	47,453.064
Class 9EH	77.001
Class 9EP	81.000
Class 9FH	85.000
Class 9G	410.000
Class 9UH	87.000

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2024

	Notes	2024 GBP
Net assets at the beginning of the year		167,301,421
Income		
Dividends, net	2	3,690,812
Bank interest	2	29,790
Other income		11
Total income		3,720,613
Expenses		
Asset management fees	5	(818,393)
Bank interest	2	(594)
Operating expenses	3, 5	(214,568)
Total expenses		(1,033,555)
Net income from investments		2,687,058
Net realised (loss) on sales of investments		(1,079,226)
Net realised (loss) on forward currency exchange contracts		(494,630)
Net realised gain on foreign exchange		2,476
Net realised (loss)		(1,571,380)
Change in net unrealised gain on investments		868,394
Change in net unrealised gain on forward currency exchange contracts		120,419
Net change in unrealised gain		988,813
Net increase in net assets as a result of operations		2,104,491
Movements in capital		
Subscriptions of shares		14,406,329
Redemptions of shares		(145,480,009)
Dividends	7	(242,946)
Total movements in capital		(131,316,626)
Net assets at the end of the year		38,089,286

TOTAL NET ASSET VALUE

	March 31, 2024	March 31, 2023	March 31, 2022
GBP	38,089,286	167,301,421	274,453,238

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

CT (Lux) UK Equities

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2024	March 31, 2023	March 31, 2022
Class AE	10.4290 ¹	9.4273 ¹	9.3165 ¹
Class AEH	21.8483 ¹	20.6050 ¹	19.9122 ¹
Class AFH	10.3626 ²	9.9885 ²	9.7085 ²
Class AG	31.5427	29.3049	27.8526
Class AGP	21.6246	20.7157	20.3018
Class DEH	10.1355 ¹	9.6352 ¹	9.3874 ¹
Class DG	10.8421	10.1533	9.7276
Class IE	11.3757 ¹	10.1864 ¹	9.9716 ¹
Class IEH	33.6853 ¹	31.4994 ¹	30.1611 ¹
Class IG	46.9959	43.2514	40.7193
Class IGP	32.5646	30.8986	29.9926
Class NEH	13.9128 ¹	12.9677 ¹	12.3773 ¹
Class NFH	13.5454 ²	12.8955 ²	12.3772 ²
Class NG	14.4926	13.3079	12.5034
Class NGP	13.1307	12.4219	12.0225
Class NUH	14.8986 ³	13.6193 ³	12.6056 ³
Class TEH	13.8959 ¹	12.9563 ¹	12.3724 ¹
Class TFH	13.5332 ²	12.8835 ²	12.3703 ²
Class TG	14.4926	13.3116	12.5042
Class TGP	13.1065	12.4067	12.0170
Class TUH	14.8906 ³	13.6152 ³	12.6005 ³
Class ZE	10.7515 ¹	9.6466 ¹	9.4643 ¹
Class ZEH	13.7449 ¹	12.8699 ¹	12.3480 ¹
Class ZFH	12.9691 ²	12.4052 ²	11.9648 ²
Class ZG	31.0317	28.6161	26.9947
Class ZGP	11.6546	11.0805	10.7776
Class ZUH	12.8247 ³	11.8096 ³	10.9752 ³
Class 3EH	1.9669 ¹	1.8386 ¹	1.7608 ¹
Class 3FH	2.0568 ²	1.9650 ²	1.8918 ²
Class 3UH	2.5687 ³	2.3556 ³	2.1863 ³
Class 9EH	11.8076 ¹	11.0302 ¹	10.5479 ¹
Class 9EP	10.7035 ¹	9.8665 ¹	9.9562 ¹
Class 9FH	11.4548 ²	10.9400 ²	10.5292 ²
Class 9G	11.6655	10.7349	10.1044
Class 9UH	13.2089 ³	12.1115 ³	11.2422 ³

¹Class is denominated in EUR. The base currency of the Portfolio is GBP.

²Class is denominated in CHF. The base currency of the Portfolio is GBP.

³Class is denominated in USD. The base currency of the Portfolio is GBP.

CT (Lux) UK Equity Income

STATEMENT OF NET ASSETS

as at March 31, 2024

	Notes	2024 GBP
Assets		
Investment portfolio at market value	2	224,991,071
Cash at bank	2	524,845
Subscriptions receivable		351,865
Interest and dividends receivable, net		640,995
Net unrealised gain on forward currency exchange contracts	2, 9	27,401
Total assets		226,536,177
Liabilities		
Redemptions payable		(170,624)
Asset management fees payable	5	(109,748)
Other liabilities		(35,757)
Total liabilities		(316,129)
Total net assets		226,220,048

NUMBER OF SHARES OUTSTANDING

Class AE	1,094,663.913
Class AEC	48,260.152
Class AEH	60,662.803
Class AG	431,490.583
Class ASC	133.600
Class AUC	75,978.797
Class DE	3,365.992
Class DEC	12,739.967
Class DEH	4,312.053
Class DG	24,640.605
Class DGP	478.528
Class IE	1,958,351.284
Class IEH	18,282.848
Class IG	173,309.085
Class IGP	1,291,043.944
Class IU	591,871.236
Class IUH	80.000
Class LG	1,260,163.682
Class LGP	11,294,124.322
Class ZE	69,748.402
Class ZEH	87,321.962
Class ZFH	10,046.000
Class ZG	42,925.667
Class ZGP	77,488.552
Class ZUH	12,281.656
Class 1EH	77,252.988
Class 1FH	5,918.663
Class 1UH	59,317.798
Class 3EH	103,244.085
Class 3FH	48,973.018
Class 3UH	180,662.838
Class 9EH	73.000
Class 9FH	81.000
Class 9G	5,629.687
Class 9UH	2,174.000

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2024

	Notes	2024 GBP
Net assets at the beginning of the year		240,799,193
Income		
Dividends, net	2	8,732,022
Bank interest	2	26,924
Total income		8,758,946
Expenses		
Asset management fees	5	(1,509,977)
Bank interest	2	(4,761)
Operating expenses	3, 5	(467,996)
Total expenses		(1,982,734)
Net income from investments		6,776,212
Net realised gain on sales of investments		15,381,105
Net realised (loss) on forward currency exchange contracts		(489,823)
Net realised (loss) on foreign exchange		(121,020)
Net realised gain		14,770,262
Change in net unrealised (loss) on investments		(3,222,839)
Change in net unrealised gain on forward currency exchange contracts		155,351
Net change in unrealised (loss)		(3,067,488)
Net increase in net assets as a result of operations		18,478,986
Movements in capital		
Subscriptions of shares		85,335,908
Redemptions of shares		(113,360,173)
Dividends	7	(5,033,866)
Total movements in capital		(33,058,131)
Net assets at the end of the year		226,220,048

TOTAL NET ASSET VALUE

	March 31, 2024	March 31, 2023	March 31, 2022
GBP	226,220,048	240,799,193	232,631,300

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

CT (Lux) UK Equity Income

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2024	March 31, 2023	March 31, 2022
Class AE	13.9382 ¹	12.6013 ¹	12.6812 ¹
Class AEC	9.6901 ¹	9.4634 ¹	9.6686 ¹
Class AEH	12.4835 ¹	11.7767 ¹	11.5877 ¹
Class AG	13.5495	12.5901	12.1852
Class ASC	10.3674 ²	10.1010 ²	10.1013 ²
Class AUC	11.1754 ³	10.7034 ³	10.6068 ³
Class DE	13.1806 ¹	12.0054 ¹	12.1725 ¹
Class DEC	9.1130 ¹	8.9702 ¹	9.2267 ¹
Class DEH	11.7994 ¹	11.2144 ¹	11.1182 ¹
Class DG	12.8152	11.9968	11.6992
Class DGP	10.2830	9.9693	10.0965
Class IE	14.9578 ¹	13.3960 ¹	13.3535 ¹
Class IEH	13.3849 ¹	12.5067 ¹	12.1998 ¹
Class IG	14.5703	13.4114	12.8573
Class IGP	11.2762	10.7517	10.7015
Class IU	14.4214 ³	12.9928 ³	13.2640 ³
Class IUH	15.0158 ³	13.7584 ³	13.0077 ³
Class LG	14.7277	13.5361	12.9575
Class LGP	11.3709	10.8271	10.7649
Class ZE	14.7444 ¹	13.2311 ¹	13.2156 ¹
Class ZEH	13.2017 ¹	12.3577 ¹	12.0729 ¹
Class ZFH	12.6395 ⁴	12.1009 ⁴	11.8925 ⁴
Class ZG	14.3420	13.2275	12.7064
Class ZGP	11.6564	11.1391	11.1107
Class ZUH	15.3145 ³	14.0566 ³	13.3271 ³
Class 1EH	12.4036 ¹	11.6827 ¹	11.4780 ¹
Class 1FH	11.9876 ⁴	11.5429 ⁴	11.4101 ⁴
Class 1UH	13.8980 ³	12.8308 ³	12.2298 ³
Class 3EH	12.9282 ¹	12.0836 ¹	11.7863 ¹
Class 3FH	12.4878 ⁴	11.9357 ⁴	11.7136 ⁴
Class 3UH	14.4939 ³	13.2761 ³	12.5625 ³
Class 9EH	12.9562 ¹	12.1085 ¹	11.7980 ¹
Class 9FH	12.4909 ⁴	11.9323 ⁴	11.7077 ⁴
Class 9G	13.0265	11.9888	11.4924
Class 9UH	14.5058 ³	13.2859 ³	12.5653 ³

¹Class is denominated in EUR. The base currency of the Portfolio is GBP.

²Class is denominated in SGD. The base currency of the Portfolio is GBP.

³Class is denominated in USD. The base currency of the Portfolio is GBP.

⁴Class is denominated in CHF. The base currency of the Portfolio is GBP.

CT (Lux) Japan Equities*

STATEMENT OF NET ASSETS

as at March 31, 2024

	Notes	2024 JPY
Assets		
Investment portfolio at market value	2	3,687,246,650
Cash at bank	2	14,943,166
Receivable for investments sold		34,477,500
Interest and dividends receivable, net		31,611,793
Net unrealised gain on forward currency exchange contracts	2, 9	23,040
Total assets		3,768,302,149
Liabilities		
Payable for investments purchased		(24,093,061)
Asset management fees payable	5	(1,073,895)
Other liabilities		(282,619)
Total liabilities		(25,449,575)
Total net assets		3,742,852,574

NUMBER OF SHARES OUTSTANDING

Class AE	93.000
Class AEC	93.000
Class AEH	93.000
Class AJ	1,455.000
Class AU	100.000
Class AUH	100.000
Class DEH	93.000
Class IE	239,080.591
Class IEH	93.000
Class IEP	93.000
Class IFH	80.000
Class IG	88.000
Class IJ	1,455.000
Class IU	100.000
Class IUH	100.000
Class LE	1.000
Class LEH	1.000
Class LJ	282,321.933
Class XFH	80.000
Class XJ	1,455.000
Class XU	100.000
Class ZE	93.000
Class ZEH	93.000
Class ZFH	80.000
Class ZJ	1,455.000
Class ZU	5,466.254

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the accounting period from December 14, 2023 to March 31, 2024

	Notes	2024 JPY
Net assets at the beginning of the period		—
Income		
Dividends, net	2	32,107,793
Bank interest	2	16,325
Total income		32,124,118
Expenses		
Asset management fees	5	(2,815,801)
Bank interest	2	(45,948)
Operating expenses	3, 5	(765,519)
Total expenses		(3,627,268)
Net income from investments		28,496,850
Net realised gain on sales of investments		15,613,538
Net realised gain on forward currency exchange contracts		70,951
Net realised gain on foreign exchange		494,703
Net realised gain		16,179,192
Change in net unrealised gain on investments		309,378,527
Change in net unrealised gain on forward currency exchange contracts		23,040
Net change in unrealised gain		309,401,567
Net increase in net assets as a result of operations		354,077,609
Movements in capital		
Subscriptions of shares		3,401,076,317
Redemptions of shares		(12,300,832)
Dividends	7	(520)
Total movements in capital		3,388,774,965
Net assets at the end of the period		3,742,852,574

TOTAL NET ASSET VALUE

	March 31, 2024
JPY	3,742,852,574

*See note 1.

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

CT (Lux) Japan Equities*

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2024
Class AE [#]	11.0873 ¹
Class AEC [#]	11.7340 ¹
Class AEH [#]	11.7508 ¹
Class AJ [#]	116.3352
Class AU [#]	10.8914 ²
Class AUH [#]	11.8004 ²
Class DEH [#]	11.7309 ¹
Class IE [#]	11.1172 ¹
Class IEH [#]	11.7831 ¹
Class IEP [#]	11.1006 ¹
Class IFH [#]	11.7229 ³
Class IG [#]	11.0314 ⁴
Class IJ [#]	116.6498
Class IU [#]	10.9211 ²
Class IUH [#]	11.8322 ²
Class LE [#]	1,112.5280 ¹
Class LEH [#]	1,179.0116 ¹
Class LJ [#]	11,672.5536
Class XFH [#]	11.7424 ³
Class XJ [#]	116.8589
Class XU [#]	10.9404 ²
Class ZE [#]	11.1108 ¹
Class ZEH [#]	11.7760 ¹
Class ZFH [#]	11.7128 ³
Class ZJ [#]	116.5809
Class ZU [#]	10.9150 ²

¹Class is denominated in EUR. The base currency of the Portfolio is JPY.

²Class is denominated in USD. The base currency of the Portfolio is JPY.

³Class is denominated in CHF. The base currency of the Portfolio is JPY.

⁴Class is denominated in GBP. The base currency of the Portfolio is JPY.

[#]See note 1.

*See note 1.

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

Threadneedle (Lux) - American Absolute Alpha*

STATEMENT OF NET ASSET VALUE PER SHARE

	July 21, 2023*	March 31, 2023	March 31, 2022
Class AEH	14.9809 ¹	14.8309 ¹	15.5801 ¹
Class AFH	13.4634 ²	13.3909 ²	14.1612 ²
Class AGH	16.4445 ³	16.1906 ³	16.7573 ³
Class AU	17.5942	17.2876	17.6966
Class DEH	11.4654 ¹	11.3655 ¹	12.0140 ¹
Class DU	13.3790	13.1644	13.5433
Class IEH	22.1317 ¹	21.8492 ¹	22.7694 ¹
Class IGH	24.0215 ³	23.6037 ³	24.2352 ³
Class IU	25.6696	25.1613	25.5384
Class XGH	—	10.6525 ³	10.8426 ³
Class ZE	—	11.1038 ¹	11.0174 ¹
Class ZEH	—	9.4994 ¹	9.9289 ¹
Class ZGH	16.4834 ³	16.1995 ³	16.6367 ³
Class ZU	—	10.4522	10.6198

¹Class is denominated in EUR. The base currency of the Portfolio is USD.

²Class is denominated in CHF. The base currency of the Portfolio is USD.

³Class is denominated in GBP. The base currency of the Portfolio is USD.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the accounting period from April 1, 2023 to July 21, 2023

	Notes	2023 USD
Net assets at the beginning of the period		19,637,404
Income		
Dividends, net	2	6,597
Bank interest	2	12,057
Interest income on swaps		53,269
Interest income on futures contracts		5,213
Total income		77,136
Expenses		
Asset management fees	5	(42,148)
Bank interest	2	(1,162)
Dividends expenses on swaps		(15,134)
Interest expense on swaps		(34,800)
Operating expenses	3, 5	(8,650)
Total expenses		(101,894)
Net (loss) from investments		(24,758)
Net realised gain on sales of investments		1,179,050
Net realised (loss) on swaps		(429,597)
Net realised gain on forward currency exchange contracts		257,083
Net realised (loss) on futures contracts		(1,050,060)
Net realised gain on foreign exchange		53,242
Net realised gain		9,718
Change in net unrealised (loss) on investments		(594,248)
Change in net unrealised gain on swaps		263,301
Change in net unrealised (loss) on forward currency exchange contracts		(187,055)
Change in net unrealised gain on futures contracts		613,670
Net change in unrealised gain		95,668
Net increase in net assets as a result of operations		80,628
Movements in capital		
Subscriptions of shares		429,615
Redemptions of shares		(20,147,647)
Total movements in capital		(19,718,032)
Net assets at the end of the period		—

TOTAL NET ASSET VALUE

	July 21, 2023*	March 31, 2023	March 31, 2022
USD	—	19,637,404	24,741,485

*See note 1.

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

CT (Lux) Credit Opportunities

STATEMENT OF NET ASSETS

as at March 31, 2024

	Notes	2024 EUR
Assets		
Investment portfolio at market value	2	168,260,001
Cash at bank	2	11,077,380
Receivable for investments sold		2,432,967
Subscriptions receivable		477,663
Interest receivable on swaps	2	188,029
Interest and dividends receivable, net		2,182,628
Other assets		56
Total assets		184,618,724
Liabilities		
Payable for investments purchased		(2,237,458)
Redemptions payable		(308,965)
Interest payable on swaps	2	(210,981)
Upfront payment received on swaps	2	(76,317)
Net unrealised (loss) on forward currency exchange contracts	2, 9	(98,549)
Net unrealised (loss) on swaps	2, 10	(5,392,276)
Net unrealised (loss) on futures contracts	2, 11	(257,572)
Asset management fees payable	5	(89,532)
Other liabilities		(15,133)
Total liabilities		(8,686,783)
Total net assets		175,931,941

NUMBER OF SHARES OUTSTANDING

Class AE	2,102.761
Class IE	85.000
Class ZE	22,992.070
Class 1E	6,381,275.748
Class 1EP	33,384.160
Class 1GH	78,105.333
Class 1UH	118,851.253
Class 2E	5,224,628.409
Class 2EP	90.000
Class 2GC	76.000
Class 2GH	5,325.363
Class 4GH	391,031.445
Class 8E	4,664,186.249
Class 8EP	130,735.769
Class 8GC	1,325.529
Class 8GH	309,276.732

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2024

	Notes	2024 EUR
Net assets at the beginning of the year		431,287,517
Income		
Dividends, net	2	25,722
Interest on bonds, net	2	9,942,825
Bank interest	2	97,408
Interest income on swaps		4,931,772
Interest income on futures contracts		430,519
Other income		172
Total income		15,428,418
Expenses		
Asset management fees	5	(1,560,100)
Interest expense on swaps		(9,892,591)
Interest expense on futures contracts		(360,591)
Operating expenses	3, 5	(260,448)
Miscellaneous fees	4	(8)
Total expenses		(12,073,738)
Net income from investments		3,354,680
Net realised (loss) on sales of investments		(30,780,781)
Net realised (loss) on swaps		(4,701,014)
Net realised (loss) on forward currency exchange contracts		(2,602,781)
Net realised (loss) on futures contracts		(5,475,263)
Net realised gain on foreign exchange		657,173
Net realised (loss)		(42,902,666)
Change in net unrealised gain on investments		44,745,871
Change in net unrealised (loss) on swaps		(554,318)
Change in net unrealised (loss) on forward currency exchange contracts		(605,912)
Change in net unrealised gain on futures contracts		5,328,327
Net change in unrealised gain		48,913,968
Net increase in net assets as a result of operations		9,365,982
Movements in capital		
Subscriptions of shares		27,121,555
Redemptions of shares		(291,753,983)
Dividends	7	(89,130)
Total movements in capital		(264,721,558)
Net assets at the end of the year		175,931,941

TOTAL NET ASSET VALUE

	March 31, 2024	March 31, 2023	March 31, 2022
EUR	175,931,941	431,287,517	980,879,073

CT (Lux) Credit Opportunities

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2024	March 31, 2023	March 31, 2022
Class AE	9.7380	9.2862	9.7720
Class IE	9.8893	9.3680	9.8024
Class ZE	10.0587	9.5447	9.9967
Class 1E	9.8308	9.3721	9.8622
Class 1EP	7.7627	7.9045	8.7147
Class 1GH	10.4037 ¹	9.7939 ¹	10.1307 ¹
Class 1UH	10.8213 ²	10.1457 ²	10.4460 ²
Class 2E	10.1719	9.6387	10.0810
Class 2EP	8.0196	8.1165	8.8919
Class 2GC	8.4892 ¹	8.4780 ¹	9.1211 ¹
Class 2GH	10.7661 ¹	10.0735 ¹	10.3563 ¹
Class 4GH	11.0674 ¹	10.3070 ¹	10.5443 ¹
Class 8E	10.1453	9.6172	10.0626
Class 8EP	8.0303	8.1203	8.8993
Class 8GC	8.4869 ¹	8.4801 ¹	9.1415 ¹
Class 8GH	10.7472 ¹	10.0599 ¹	10.3438 ¹

¹Class is denominated in GBP. The base currency of the Portfolio is EUR.

²Class is denominated in USD. The base currency of the Portfolio is EUR.

CT (Lux) Global Investment Grade Credit Opportunities

STATEMENT OF NET ASSETS

as at March 31, 2024

	Notes	2024 EUR
Assets		
Investment portfolio at market value	2	3,907,774
Cash at bank	2	386,423
Interest receivable on swaps	2	6,556
Interest and dividends receivable, net		51,585
Net unrealised gain on forward currency exchange contracts	2, 9	11,200
Total assets		4,363,538
Liabilities		
Interest payable on swaps	2	(7,037)
Upfront payment received on swaps	2	(3,219)
Net unrealised (loss) on swaps	2, 10	(147,238)
Net unrealised (loss) on futures contracts	2, 11	(7,640)
Asset management fees payable	5	(573)
Other liabilities		(347)
Total liabilities		(166,054)
Total net assets		4,197,484

NUMBER OF SHARES OUTSTANDING

Class AE	28,555.564
Class AFH	92.200
Class AKH	84.000
Class ANH	830.000
Class AUH	572.957
Class DE	3,346.602
Class IE	108,470.569
Class IEP	89.999
Class IGH	67.800
Class INH	826.000
Class IU	92.000
Class IUH	90.000
Class JE	80.997
Class JGH	67.800
Class JUH	91.000
Class LE	9,581.001
Class LEP	89.000
Class LGH	67.800
Class XE	79.000
Class XGH	35,473.990
Class XUH	212,106.011
Class YE	82.001
Class YGH	68.800
Class YUH	91.000
Class ZE	81.997
Class ZFH	90.200
Class ZGH	67.800
Class ZUH	91.000

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2024

	Notes	2024 EUR
Net assets at the beginning of the year		17,881,650
Income		
Interest on bonds, net	2	307,617
Bank interest	2	5,161
Interest income on swaps		155,464
Interest income on futures contracts		24,571
Total income		492,813
Expenses		
Asset management fees	5	(13,602)
Interest expense on swaps		(322,063)
Interest expense on futures contracts		(18,441)
Operating expenses	3, 5	(9,882)
Total expenses		(363,988)
Net income from investments		128,825
Net realised (loss) on sales of investments		(1,110,518)
Net realised (loss) on swaps		(160,753)
Net realised gain on forward currency exchange contracts		238,029
Net realised (loss) on futures contracts		(188,298)
Net realised gain on foreign exchange		23,686
Net realised (loss)		(1,197,854)
Change in net unrealised gain on investments		1,659,622
Change in net unrealised (loss) on swaps		(95,731)
Change in net unrealised (loss) on forward currency exchange contracts		(68,581)
Change in net unrealised gain on futures contracts		277,245
Net change in unrealised gain		1,772,555
Net increase in net assets as a result of operations		703,526
Movements in capital		
Subscriptions of shares		2,410,305
Redemptions of shares		(16,797,917)
Dividends	7	(80)
Total movements in capital		(14,387,692)
Net assets at the end of the year		4,197,484

TOTAL NET ASSET VALUE

	March 31, 2024	March 31, 2023	March 31, 2022
EUR	4,197,484	17,881,650	44,628,404

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

CT (Lux) Global Investment Grade Credit Opportunities

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2024	March 31, 2023	March 31, 2022
Class AE	9.8226	9.3843	9.9429
Class AFH	9.3932 ¹	9.1791 ¹	9.8101 ¹
Class AKH	98.8079 ²	94.5085 ²	99.6323 ²
Class ANH	10.1837 ³	9.7009 ³	10.1446 ³
Class AUH	10.9387 ⁴	10.2804 ⁴	10.6635 ⁴
Class DE	9.4986	9.1244	9.7208
Class IE	10.2126	9.6940	10.2044
Class IEP	8.2576	8.2812	9.0524
Class IGH	10.8393 ⁵	10.1721 ⁵	10.5320 ⁵
Class INH	10.4245 ³	9.8776 ³	10.2572 ³
Class IU	9.7591 ⁴	9.3333 ⁴	10.0660 ⁴
Class IUH	11.3354 ⁴	10.5992 ⁴	10.9297 ⁴
Class JE	10.1857	9.6769	10.1884
Class JGH	10.8242 ⁵	10.1878 ⁵	10.5456 ⁵
Class JUH	11.2632 ⁴	10.5575 ⁴	10.8783 ⁴
Class LE	10.3025	9.7648	10.2635
Class LEP	8.4082	8.4066	9.1580
Class LGH	10.9824 ⁵	10.2762 ⁵	10.6048 ⁵
Class XE	10.6711	10.0968	10.5895
Class XGH	10.6983 ⁵	9.9837 ⁵	10.2913 ⁵
Class XUH	11.2596 ⁴	10.4837 ⁴	10.7628 ⁴
Class YE	10.1222	9.6238	10.1443
Class YGH	10.7455 ⁵	10.1032 ⁵	10.4650 ⁵
Class YUH	11.1722 ⁴	10.4761 ⁴	10.8066 ⁴
Class ZE	10.0913	9.5978	10.1272
Class ZFH	9.6580 ¹	9.3880 ¹	9.9880 ¹
Class ZGH	10.7577 ⁵	10.1022 ⁵	10.4758 ⁵
Class ZUH	11.2613 ⁴	10.5291 ⁴	10.8614 ⁴

¹Class is denominated in CHF. The base currency of the Portfolio is EUR.

²Class is denominated in SEK. The base currency of the Portfolio is EUR.

³Class is denominated in NOK. The base currency of the Portfolio is EUR.

⁴Class is denominated in USD. The base currency of the Portfolio is EUR.

⁵Class is denominated in GBP. The base currency of the Portfolio is EUR.

CT (Lux) Pan European Absolute Alpha

STATEMENT OF NET ASSETS

as at March 31, 2024

	Notes	2024 EUR
Assets		
Investment portfolio at market value	2	35,921,318
Cash at bank	2	789,082
Term deposits	2, 19	3,253,343
Subscriptions receivable		423,534
Interest receivable on swaps	2	1,160,633
Interest and dividends receivable, net		17,854
Other assets	20	218,885
Total assets		41,784,649
Liabilities		
Payable for investments purchased		(1,528,358)
Redemptions payable		(140,800)
Interest payable on swaps	2	(1,427,889)
Dividend payable on swaps	2	(281,570)
Net unrealised (loss) on forward currency exchange contracts	2, 9	(170)
Net unrealised (loss) on swaps	2, 10	(80,162)
Asset management fees payable	5	(44,922)
Performance fees payable	8	(222,601)
Other liabilities		(9,658)
Total liabilities		(3,736,130)
Total net assets		38,048,519

NUMBER OF SHARES OUTSTANDING

Class AE	1,160,945.891
Class AEP	14,049.044
Class AUH	77.000
Class DE	1,175,515.494
Class IE	275,365.595
Class IGH	13,635.366
Class LE	40,066.000
Class XGH	52.000
Class ZE	85,525.129
Class ZF	76.000
Class ZFH	77.000
Class ZGH	57.000

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2024	March 31, 2023	March 31, 2022
Class AE	13.8758	12.3069	12.1389
Class AEP	13.7061	12.3610	12.3867
Class AUH	15.6181 ¹	13.7357 ¹	13.1642 ¹
Class DE	13.2965	11.8833	11.7798
Class IE	14.5810	12.9068	12.6164
Class IGH	15.3452 ²	13.4607 ²	12.9699 ²
Class LE	14.9591	13.1617	12.8174
Class XGH	17.4241 ²	14.9610 ²	14.3002 ²
Class ZE	14.6407	12.9456	12.6671
Class ZF	12.7476 ³	11.4147 ³	11.5379 ³
Class ZFH	13.4541 ³	12.0814 ³	11.9019 ³
Class ZGH	15.4993 ²	13.5842 ²	13.1142 ²

¹Class is denominated in USD. The base currency of the Portfolio is EUR.

²Class is denominated in GBP. The base currency of the Portfolio is EUR.

³Class is denominated in CHF. The base currency of the Portfolio is EUR.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2024

	Notes	2024 EUR
Net assets at the beginning of the year		78,085,915
Income		
Dividends, net	2	964,647
Bank interest	2	35,496
Interest income on swaps		846,499
Interest income on futures contracts		6,875
Other income		87
Total income		1,853,604
Expenses		
Asset management fees	5	(679,510)
Performance fees	8	(222,922)
Bank interest	2	(4,152)
Dividends expenses on swaps		(981,361)
Interest expense on swaps		(260,709)
Operating expenses	3, 5	(148,246)
Total expenses		(2,296,900)
Net (loss) from investments		(443,296)
Net realised gain on sales of investments		7,763,981
Net realised (loss) on swaps		(3,838,174)
Net realised gain on forward currency exchange contracts		88,996
Net realised gain on futures contracts		64,986
Net realised gain on foreign exchange		4,239
Net realised (loss) on tax reclaim		(241)
Net realised gain		4,083,787
Change in net unrealised (loss) on investments		(1,459,203)
Change in net unrealised gain on swaps		1,668,249
Change in net unrealised (loss) on forward currency exchange contracts		(47,309)
Net change in unrealised gain		161,737
Net increase in net assets as a result of operations		3,802,228
Movements in capital		
Subscriptions of shares		4,687,137
Redemptions of shares		(48,523,754)
Dividends	7	(3,007)
Total movements in capital		(43,839,624)
Net assets at the end of the year		38,048,519

TOTAL NET ASSET VALUE

	March 31, 2024	March 31, 2023	March 31, 2022
EUR	38,048,519	78,085,915	123,839,076

CT (Lux) American Extended Alpha

STATEMENT OF NET ASSETS

as at March 31, 2024

	Notes	2024 USD
Assets		
Investment portfolio at market value	2	54,568,266
Cash at bank	2	881,692
Subscriptions receivable		6,186
Interest and dividends receivable, net		46,619
Total assets		55,502,763
Liabilities		
Redemptions payable		(61,199)
Interest payable on swaps	2	(2,300)
Dividend payable on swaps	2	(3,735)
Net unrealised (loss) on forward currency exchange contracts	2, 9	(17,506)
Net unrealised (loss) on swaps	2, 10	(46,697)
Asset management fees payable	5	(52,855)
Other liabilities		(7,193)
Total liabilities		(191,485)
Total net assets		55,311,278

NUMBER OF SHARES OUTSTANDING

Class AEH	1,088.885
Class AU	1,997.031
Class DEH	52.000
Class DU	10,685.276
Class IU	131,015.221
Class ZU	57.000
Class 1E	2,788,587.195
Class 1EH	331,455.510
Class 1U	1,021,043.687
Class 2E	49.022
Class 2U	186.000
Class 3U	45,196.000
Class 8E	179,287.541
Class 8U	1,311,324.360
Class 9U	56.000

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2024	March 31, 2023	March 31, 2022
Class AEH	15.7528 ¹	13.5117 ¹	16.4272 ¹
Class AU	17.6789	14.8565	17.4066
Class DEH	15.3433 ¹	13.2239 ¹	16.1610 ¹
Class DU	17.2165	14.5400	17.1211
Class IU	18.5228	15.4273	17.9132
Class ZU	18.3561	15.3226	17.8411
Class 1E	8.5155 ¹	7.1058 ¹	8.1204 ¹
Class 1EH	5.7464 ¹	4.9237 ¹	5.9805 ¹
Class 1U	9.1950	7.7187	9.0336
Class 2E	19.6186 ¹	16.2312 ¹	18.3931 ¹
Class 2U	18.6134	15.4950	17.9863
Class 3U	5.2793	4.3987	5.1096
Class 8E	9.5615 ¹	7.9140 ¹	8.9701 ¹
Class 8U	10.2628	8.5451	9.9191
Class 9U	18.5654	15.4564	17.9452

¹Class is denominated in EUR. The base currency of the Portfolio is USD.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2024

	Notes	2024 USD
Net assets at the beginning of the year		88,870,969
Income		
Dividends, net	2	407,921
Bank interest	2	70,508
Interest income on swaps		688,833
Total income		1,167,262
Expenses		
Asset management fees	5	(674,844)
Bank interest	2	(7,507)
Dividends expenses on swaps		(166,323)
Interest expense on swaps		(517,686)
Operating expenses	3, 5	(91,654)
Total expenses		(1,458,014)
Net (loss) from investments		(290,752)
Net realised (loss) on sales of investments		(1,565,529)
Net realised (loss) on swaps		(2,997,817)
Net realised (loss) on forward currency exchange contracts		(12,141)
Net realised gain on foreign exchange		1,934
Net realised (loss)		(4,573,553)
Change in net unrealised gain on investments		14,026,194
Change in net unrealised gain on swaps		523,812
Change in net unrealised (loss) on forward currency exchange contracts		(39,123)
Net change in unrealised gain		14,510,883
Net increase in net assets as a result of operations		9,646,578
Movements in capital		
Subscriptions of shares		10,625,929
Redemptions of shares		(53,832,198)
Total movements in capital		(43,206,269)
Net assets at the end of the year		55,311,278

TOTAL NET ASSET VALUE

	March 31, 2024	March 31, 2023	March 31, 2022
USD	55,311,278	88,870,969	125,198,445

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

CT (Lux) Global Extended Alpha

STATEMENT OF NET ASSETS

as at March 31, 2024

	Notes	2024 USD
Assets		
Investment portfolio at market value	2	81,571,272
Cash at bank	2	6,670,658
Term deposits	2, 19	6,948,552
Receivable for investments sold		354,646
Subscriptions receivable		12,273
Interest receivable on swaps	2	750,415
Interest and dividends receivable, net		95,567
Other assets	20	48,310
Total assets		96,451,693
Liabilities		
Redemptions payable		(482,196)
Interest payable on swaps	2	(785,871)
Dividend payable on swaps	2	(31,837)
Net unrealised (loss) on forward currency exchange contracts	2, 9	(1,618)
Net unrealised (loss) on swaps	2, 10	(173,385)
Asset management fees payable	5	(107,165)
Other liabilities		(14,882)
Total liabilities		(1,596,954)
Total net assets		94,854,739

NUMBER OF SHARES OUTSTANDING

Class AEH	52.000
Class AU	7,409.492
Class DEH	11,622.516
Class DU	464.597
Class IU	64,821.542
Class ZU	58.000
Class 1E	13,121,021.176
Class 1U	719,036.611
Class 2E	52.000
Class 2U	441.107
Class 8E	274,492.942
Class 8U	149,414.387

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2024	March 31, 2023	March 31, 2022
Class AEH	15.3702 ¹	12.3134 ¹	14.5886 ¹
Class AU	17.2517	13.5426	15.4367
Class DEH	15.0879 ¹	12.1476 ¹	14.4782 ¹
Class DU	16.9021	13.3338	15.2753
Class IU	18.2563	14.2037	16.0451
Class ZU	17.9774	14.0143	15.8776
Class 1E	6.0343 ¹	4.7036 ¹	5.2295 ¹
Class 1U	6.5270	5.1181	5.8275
Class 2E	19.1494 ¹	14.7996 ¹	16.3297 ¹
Class 2U	18.1625	14.1217	15.9419
Class 8E	6.8111 ¹	5.2661 ¹	5.8070 ¹
Class 8U	7.4493	5.7939	6.5431

¹Class is denominated in EUR. The base currency of the Portfolio is USD.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2024

	Notes	2024 USD
Net assets at the beginning of the year		80,980,032
Income		
Dividends, net	2	1,000,196
Bank interest	2	542,822
Interest income on swaps		861,545
Other income		61
Total income		2,404,624
Expenses		
Asset management fees	5	(1,254,955)
Bank interest	2	(35,309)
Dividends expenses on swaps		(150,920)
Interest expense on swaps		(1,624,926)
Operating expenses	3, 5	(160,597)
Total expenses		(3,226,707)
Net (loss) from investments		(822,083)
Net realised gain on sales of investments		3,918,685
Net realised gain on swaps		6,476,850
Net realised (loss) on forward currency exchange contracts		(5,544)
Net realised (loss) on foreign exchange		(49,091)
Net realised (loss) on tax reclaim		(595)
Net realised gain		10,340,305
Change in net unrealised gain on investments		12,785,833
Change in net unrealised (loss) on swaps		(1,027,165)
Change in net unrealised (loss) on forward currency exchange contracts		(3,312)
Net change in unrealised gain		11,755,356
Net increase in net assets as a result of operations		21,273,578
Movements in capital		
Subscriptions of shares		5,407,905
Redemptions of shares		(12,806,776)
Total movements in capital		(7,398,871)
Net assets at the end of the year		94,854,739

TOTAL NET ASSET VALUE

	March 31, 2024	March 31, 2023	March 31, 2022
USD	94,854,739	80,980,032	99,127,304

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

CT (Lux) Enhanced Commodities

STATEMENT OF NET ASSETS

as at March 31, 2024

	Notes	2024 USD
Assets		
Investment portfolio at market value	2	150,977,905
Cash at bank	2	6,827,676
Subscriptions receivable		331,571
Interest and dividends receivable, net		33,458
Net unrealised gain on swaps	2, 10	444,833
Other assets		238
Total assets		158,615,681
Liabilities		
Redemptions payable		(70,603)
Interest payable on swaps	2	(16,114)
Net unrealised (loss) on forward currency exchange contracts	2, 9	(826,411)
Asset management fees payable	5	(66,582)
Other liabilities		(13,804)
Total liabilities		(993,514)
Total net assets		157,622,167

NUMBER OF SHARES OUTSTANDING

Class AEH	503,850.420
Class AFH	232,857.729
Class AGH	57,719.947
Class ASH	637,119.854
Class AU	430,572.750
Class DEH	146,094.390
Class DU	341,087.285
Class IEH	410,540.550
Class IG	64.000
Class IGH	3,056,141.633
Class IU	316,335.284
Class NG	12,420.958
Class XU	2,546,542.858
Class ZEH	11,838.008
Class ZFH	160.000
Class ZGH	160,784.194
Class ZU	9,461.572

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the year ended March 31, 2024

	Notes	2024 USD
Net assets at the beginning of the year		199,455,534
Income		
Interest on bonds, net	2	8,383,000
Bank interest	2	453,394
Total income		8,836,394
Expenses		
Asset management fees	5	(829,722)
Bank interest	2	(35,722)
Interest expense on swaps		(485,519)
Operating expenses	3, 5	(199,270)
Total expenses		(1,550,233)
Net income from investments		7,286,161
Net realised (loss) on sales of investments		(13,684)
Net realised (loss) on swaps		(4,325,683)
Net realised gain on forward currency exchange contracts		2,162,657
Net realised gain on foreign exchange		17,984
Net realised (loss)		(2,158,726)
Change in net unrealised gain on investments		105,146
Change in net unrealised (loss) on swaps		(1,697,206)
Change in net unrealised (loss) on forward currency exchange contracts		(1,934,034)
Net change in unrealised (loss)		(3,526,094)
Net increase in net assets as a result of operations		1,601,341
Movements in capital		
Subscriptions of shares		32,857,474
Redemptions of shares		(76,292,182)
Total movements in capital		(43,434,708)
Net assets at the end of the year		157,622,167

TOTAL NET ASSET VALUE

	March 31, 2024	March 31, 2023	March 31, 2022
USD	157,622,167	199,455,534	547,084,733

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

CT (Lux) Enhanced Commodities

STATEMENT OF NET ASSET VALUE PER SHARE

	March 31, 2024	March 31, 2023	March 31, 2022
Class AEH	10.4931 ¹	10.6456 ¹	12.2529 ¹
Class AFH	7.5016 ²	7.7799 ²	9.0157 ²
Class AGH	11.5791 ³	11.5943 ³	13.1736 ³
Class ASH	6.0756 ⁴	6.1489 ⁴	6.9266 ⁴
Class AU	13.1310	13.0569	14.5604
Class DEH	7.8916 ¹	8.0276 ¹	9.2625 ¹
Class DU	9.8809	9.8496	11.0114
Class IEH	15.6513 ¹	15.8324 ¹	18.1687 ¹
Class IG	14.5772 ³	14.7608 ³	15.4257 ³
Class IGH	17.2352 ³	17.2065 ³	19.4921 ³
Class IU	19.5658	19.3974	21.5661
Class NG	14.1986 ³	14.3316 ³	14.9110 ³
Class XU	21.1795	20.8308	22.9751
Class ZEH	6.6053 ¹	6.6838 ¹	7.6710 ¹
Class ZFH	6.1926 ²	6.3961 ²	7.3902 ²
Class ZGH	9.8607 ³	9.8431 ³	11.1531 ³
Class ZU	8.0645	7.9952	8.8906

¹Class is denominated in EUR. The base currency of the Portfolio is USD.

²Class is denominated in CHF. The base currency of the Portfolio is USD.

³Class is denominated in GBP. The base currency of the Portfolio is USD.

⁴Class is denominated in SGD. The base currency of the Portfolio is USD.

CT (Lux) Global Social Bond*

Portfolio Statement

as at March 31, 2024

Nominal Value		Investment	Market Value USD	% of Net Asset Value**	Nominal Value		Investment	Market Value USD	% of Net Asset Value**
Transferable securities and money market instruments admitted to an official exchange listing					Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds					Bonds (continued)				
AUSTRALIA					NORWAY				
USD	80,000	Ausgrid Finance Pty Limited 4.35% 01/08/2028	76,509	1.34	EUR	100,000	Statnett SF 3.38% 26/02/2036	108,578	1.89
EUR	100,000	NBN Company Limited 3.75% 22/03/2034	110,153	1.93			Total Norway	108,578	1.89
		Total Australia	186,662	3.27					
AUSTRIA					SPAIN				
EUR	100,000	Erste Group Bank AG 0.13% 17/05/2028	95,233	1.67	EUR	100,000	Banco Bilbao Vizcaya Argentaria SA 3.50% 26/03/2031	108,466	1.90
		Total Austria	95,233	1.67			Total Spain	108,466	1.90
BELGIUM					UNITED KINGDOM				
EUR	100,000	KBC Group NV 4.38% 06/12/2031	114,280	1.99	USD	40,000	Astrazeneca plc 6.45% 15/09/2037	45,257	0.79
		Total Belgium	114,280	1.99	EUR	100,000	BUPA Finance plc 5.00% 12/10/2030	114,469	2.00
FRANCE					EUR	100,000	Compass Group plc 3.25% 06/02/2031	108,000	1.89
EUR	100,000	Banque Federative du Credit Mutuel SA 4.13% 18/09/2030	112,754	1.97	GBP	100,000	Motability Operations Group plc 5.63% 11/09/2035	135,319	2.37
EUR	100,000	Orange SA 3.88% 11/09/2035	113,302	1.98	EUR	120,000	Natwest Group plc FRN 26/02/2030	113,187	1.98
EUR	100,000	Praemia Healthcare SACA 1.38% 17/09/2030	90,347	1.58	GBP	110,000	Pearson Funding plc 3.75% 04/06/2030	128,842	2.25
EUR	100,000	Suez SACA 2.88% 24/05/2034	100,567	1.76	GBP	100,000	Pension Insurance Corp. plc 8.00% 13/11/2033	138,106	2.41
		Total France	416,970	7.29	EUR	100,000	United Utilities Water Finance plc 3.75% 23/05/2034	108,580	1.90
GERMANY					EUR	110,000	WellCome Trust Limited 1.13% 21/01/2027	113,225	1.98
EUR	17,000	E.On SE 4.13% 25/03/2044	18,804	0.33			Total United Kingdom	1,004,985	17.57
EUR	100,000	Vonovia SE 1.88% 28/06/2028	99,741	1.74					
		Total Germany	118,545	2.07	UNITED STATES				
IRELAND					USD	50,000	AbbVie Inc. 4.30% 14/05/2036	47,130	0.82
EUR	100,000	AIB Group plc FRN 23/07/2029	111,538	1.95	USD	50,000	Amgen Inc. 5.75% 02/03/2063	51,117	0.89
		Total Ireland	111,538	1.95	USD	48,000	Becton Dickinson and Company 2.82% 20/05/2030	42,383	0.74
ITALY					USD	56,000	Bristol-Myers Squibb Company 5.65% 22/02/2064	57,583	1.01
GBP	100,000	Intesa Sanpaolo SpA 6.63% 31/05/2033	134,247	2.34	USD	76,000	Consolidated Edison Company 3.35% 01/04/2030	70,155	1.23
		Total Italy	134,247	2.34	USD	30,000	CVS Health Corp. 3.88% 20/07/2025	29,433	0.51
NETHERLANDS					EUR	130,000	Eli Lilly & Company 0.50% 14/09/2033	113,111	1.98
EUR	100,000	BNG Bank NV 2.75% 05/04/2029	107,955	1.89	USD	45,000	HCA Inc. 3.50% 15/07/2051	31,035	0.54
EUR	130,000	Digital Dutch Finco BV 1.00% 15/01/2032	111,657	1.96	USD	46,000	NSTAR Electric Company 4.95% 15/09/2052	43,100	0.75
		Total Netherlands	219,612	3.85	USD	105,000	Pfizer Inc. 1.75% 18/08/2031	85,898	1.50

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

CT (Lux) Global Social Bond*

Portfolio Statement

(continued)

Nominal Value		Investment	Market Value USD	% of Net Asset Value**	Nominal Value		Investment	Market Value USD	% of Net Asset Value**
Transferable securities and money market instruments admitted to an official exchange listing (continued)					Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)					Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)				
UNITED STATES (continued)					GERMANY (continued)				
USD	5,000	Prudential Financial Inc. FRN 01/03/2053	5,189	0.09	EUR	30,000	Land Berlin 2.75% 14/02/2033	32,512	0.57
USD	20,000	UnitedHealth Group Inc. 6.05% 15/02/2063	22,056	0.39	Total Germany			239,776	4.20
USD	69,000	Verizon Communications Inc. 3.88% 01/03/2052	54,389	0.95	IRELAND				
Total United States			652,579	11.40	EUR	10,000	Ireland (Govt of) 1.35% 18/03/2031	9,981	0.17
Total Bonds			3,271,695	57.19	Total Ireland			9,981	0.17
Supranationals, Governments and Local Public Authorities, Debt Instruments					JAPAN				
AUSTRALIA					USD	210,000	Japan International Cooperation Agency 4.00% 23/05/2028	204,032	3.56
AUD	95,000	Housing Australia 2.38% 28/03/2029	57,552	1.01	Total Japan			204,032	3.56
AUD	30,000	New South Wales Treasury Corp. 2.50% 22/11/2032	16,879	0.30	NETHERLANDS				
Total Australia			74,431	1.31	EUR	10,000	Netherlands (Govt of) 0.50% 15/01/2040	7,809	0.14
AUSTRIA					Total Netherlands			7,809	0.14
EUR	10,000	Austria (Govt of) 1.85% 23/05/2049	8,604	0.15	REPUBLIC OF KOREA (SOUTH)				
Total Austria			8,604	0.15	EUR	100,000	Korea Housing Finance Corp. 4.08% 25/09/2027	110,990	1.94
CHILE					Total Republic of Korea (South)			110,990	1.94
EUR	120,000	Chile (Govt of) 0.56% 21/01/2029	113,378	1.98	SLOVENIA				
Total Chile			113,378	1.98	EUR	10,000	Slovenia (Govt of) 0.13% 01/07/2031	8,894	0.16
FRANCE					Total Slovenia			8,894	0.16
EUR	10,000	France (Govt of) 1.75% 25/06/2039	9,143	0.16	SPAIN				
EUR	100,000	Unedic Asseo 0.25% 16/07/2035	80,260	1.40	EUR	32,000	Autonomous Community of Madrid 3.46% 30/04/2034	35,009	0.61
Total France			89,403	1.56	EUR	15,000	Basque (Govt of) 3.40% 30/04/2034	16,385	0.29
GERMANY					Total Spain			51,394	0.90
EUR	85,000	Bayerische Landesbodenkreditanstalt 2.88% 28/02/2031	92,502	1.62	SUPRANATIONAL				
EUR	42,016	Germany (Govt of) 0.00% 15/08/2030	39,490	0.69	EUR	20,000	Asian Development Bank 2.55% 10/01/2031	21,360	0.37
EUR	17,000	Germany (Govt of) 1.80% 15/08/2053	15,913	0.28	EUR	10,000	Asian Development Bank 2.55% 10/01/2031	10,680	0.19
USD	74,000	Kreditanstalt fuer Wiederaufbau 0.75% 30/09/2030	59,359	1.04	GBP	40,000	Asian Development Bank FRN 23/05/2029	52,217	0.91

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CT (Lux) Global Social Bond*

Portfolio Statement

(continued)

				Market Value USD	% of Net Asset Value**					Market Value USD	% of Net Asset Value**
Nominal Value		Investment				Nominal Value		Investment			
Transferable securities and money market instruments admitted to an official exchange listing (continued)						Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities (continued)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)						Bonds (continued)					
SUPRANATIONAL (continued)						UNITED STATES (continued)					
AUD	50,000	Council of Europe 4.30% 03/04/2029		32,657	0.57	USD	97,000	Oncor Electric Delivery Company LLC 4.15% 01/06/2032		91,374	1.60
USD	50,000	Council of Europe Development Bank 3.00% 16/06/2025		48,807	0.85	USD	30,000	Pacific Life Global Funding II 1.38% 14/04/2026		27,767	0.49
USD	107,000	European Investment Bank 0.88% 17/05/2030		87,340	1.53	USD	80,000	Roche Holdings Inc. P.P. 144A 7.00% 01/03/2039		96,279	1.68
GBP	40,000	European Investment Bank 3.63% 12/01/2032		49,450	0.86	Total United States				344,003	6.02
EUR	85,000	European Union 0.00% 04/11/2025		87,446	1.53	Total Bonds				344,003	6.02
EUR	40,000	European Union 0.30% 04/11/2050		21,993	0.38	Supranationals, Governments and Local Public Authorities, Debt Instruments					
USD	110,000	Inter-American Development Bank 3.50% 12/04/2033		103,004	1.80	AUSTRALIA					
USD	32,000	International Bank for Reconstruction & Development 2.50% 29/03/2032		28,097	0.49	AUD	80,000	South Australian Financing Authority 4.00% 24/05/2029		52,135	0.91
GBP	95,000	International Bank for Reconstruction & Development 3.88% 02/10/2028		119,213	2.09	Total Australia				52,135	0.91
USD	40,000	International Finance Corp. 4.38% 15/01/2027		39,887	0.70	SUPRANATIONAL					
EUR	10,000	Nordic Investment Bank 2.50% 30/01/2030		10,710	0.19	AUD	65,000	Asian Development Bank 4.80% 17/01/2033		43,107	0.75
Total Supranational				712,861	12.46	Total Supranational				43,107	0.75
UNITED KINGDOM				Total Supranationals, Governments and Local Public Authorities, Debt Instruments							
GBP	71,000	International Finance Facility for Immunisation Company 2.75% 07/06/2025		87,230	1.53	Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities				439,245	7.68
GBP	29,000	United Kingdom Gilt 1.50% 31/07/2053		19,334	0.34	Other transferable securities and money market instruments					
Total United Kingdom				106,564	1.87	Bonds					
Total Supranationals, Governments and Local Public Authorities, Debt Instruments				1,738,117	30.40	AUSTRALIA					
Total Transferable securities and money market instruments admitted to an official exchange listing				5,009,812	87.59	AUD	40,000	Ausgrid Finance Pty Limited 5.41% 28/03/2031		26,187	0.46
						Total Australia				26,187	0.46
Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities						Total Bonds				26,187	0.46
Bonds											
UNITED STATES											
USD	136,000	Centene Corp. 4.63% 15/12/2029		128,583	2.25						

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

CT (Lux) Global Social Bond*

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value**
Other transferable securities and money market instruments (continued)			
Supranationals, Governments and Local Public Authorities, Debt Instruments			
AUSTRALIA			
AUD	15,000 Housing Australia 5.79% 08/11/2038	11,032	0.19
	Total Australia	11,032	0.19
Total Supranationals, Governments and Local Public Authorities, Debt Instruments		11,032	0.19
Total Other transferable securities and money market instruments		37,219	0.65
Total value of investments		5,486,276	95.92
(Total cost: USD 5,428,941)			

*See note 1.

**Minor differences due to rounding.

CT (Lux) Global Corporate Bond

Portfolio Statement

as at March 31, 2024

		Market Value USD	% of Net Asset Value*			Market Value USD	% of Net Asset Value*		
Nominal Value	Investment			Nominal Value	Investment				
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments admitted to an official exchange listing (continued)					
Bonds				Bonds (continued)					
AUSTRALIA				DENMARK					
EUR	4,108,000	APA Infrastructure Limited 1.25% 15/03/2033	3,583,748	0.34	GBP	2,842,000	Danske Bank A/S FRN 23/08/2028	3,761,677	0.36
GBP	2,980,000	APA Infrastructure Limited 4.25% 26/11/2024	3,732,951	0.36	Total Denmark			3,761,677	0.36
EUR	2,019,000	Ausgrid Finance Pty Limited 0.88% 07/10/2031	1,783,294	0.17	FINLAND				
EUR	1,330,000	Ausgrid Finance Pty Limited 1.25% 30/07/2025	1,392,836	0.13	EUR	5,711,000	OP Corporate Bank plc 0.10% 16/11/2027	5,512,620	0.53
USD	1,916,000	Ausgrid Finance Pty Limited 4.35% 01/08/2028	1,832,380	0.18	Total Finland			5,512,620	0.53
EUR	1,539,000	Goodman Australia 1.38% 27/09/2025	1,599,616	0.15	FRANCE				
EUR	1,549,000	NBN Company Limited 3.75% 22/03/2034	1,706,274	0.16	EUR	1,700,000	Banque Federative du Credit Mutuel SA 4.38% 11/01/2034	1,822,725	0.17
EUR	9,148,000	NBN Company Limited 4.13% 15/03/2029	10,242,779	0.97	EUR	3,200,000	BPCE SA FRN 13/10/2046	2,851,943	0.27
USD	2,597,000	SGSP Australia Assets Pty 3.50% 07/07/2027	2,464,756	0.24	EUR	2,400,000	BPCE SA 3.88% 25/01/2036	2,636,699	0.25
EUR	1,681,000	Telstra Group Limited 3.75% 04/05/2031	1,863,062	0.18	USD	2,117,000	Electricite de France SA 6.90% 23/05/2053	2,309,875	0.22
Total Australia		30,201,696	2.88	EUR	1,500,000	Praemia Healthcare SACA 5.50% 19/09/2028	1,698,372	0.16	
				EUR	2,600,000	SANEF SA 1.88% 16/03/2026	2,724,409	0.26	
				Total France			14,044,023	1.33	
BELGIUM				GERMANY					
EUR	4,291,000	Anheuser-Busch Inbev 3.75% 22/03/2037	4,750,025	0.45	EUR	1,300,000	Alstria Office REIT AG 0.50% 26/09/2025	1,272,788	0.12
EUR	3,100,000	Elia Transmission Belgium SA 3.75% 16/01/2036	3,387,209	0.32	EUR	700,000	Alstria Office REIT AG 1.50% 15/11/2027	595,312	0.06
Total Belgium		8,137,234	0.77	EUR	8,400,000	Amprion GmbH 0.63% 23/09/2033	6,979,390	0.66	
BERMUDA				EUR	5,700,000	Amprion GmbH 3.88% 07/09/2028	6,278,515	0.59	
USD	3,135,000	Bacardi Limited 5.30% 15/05/2048	2,954,321	0.28	EUR	2,500,000	Amprion GmbH 3.97% 22/09/2032	2,785,445	0.27
Total Bermuda		2,954,321	0.28	EUR	3,900,000	Commerzbank AG FRN 29/12/2031	3,846,421	0.37	
CANADA				EUR	900,000	Commerzbank AG FRN 05/10/2033	1,047,224	0.10	
USD	2,137,000	Enbridge Inc. 5.70% 08/03/2033	2,193,217	0.21	EUR	1,700,000	Deutsche Bank AG FRN 19/11/2030	1,617,050	0.15
Total Canada		2,193,217	0.21	USD	3,657,000	Deutsche Bank AG FRN 28/05/2032	3,086,307	0.30	
CAYMAN ISLANDS				EUR	600,000	Deutsche Bank AG FRN 05/09/2030	673,817	0.06	
GBP	1,269,000	Southern Water Services Finance Limited 2.38% 28/05/2028	1,407,820	0.13	EUR	1,300,000	Deutsche Bank AG FRN 05/09/2030	1,459,938	0.14
GBP	1,840,000	Southern Water Services Finance Limited 3.00% 28/05/2037	1,680,906	0.16					
Total Cayman Islands		3,088,726	0.29						

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

CT (Lux) Global Corporate Bond

Portfolio Statement

(continued)

			Market Value USD	% of Net Asset Value*				Market Value USD	% of Net Asset Value*
Nominal Value	Investment				Nominal Value	Investment			
Transferable securities and money market instruments admitted to an official exchange listing (continued)					Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)					Bonds (continued)				
GERMANY (continued)					JERSEY - CHANNEL ISLANDS				
EUR	1,500,000	Eurogrid GmbH 3.72% 27/04/2030	1,642,931	0.16	USD	1,647,000	Galaxy Pipeline Assets Bidco Limited 2.63% 31/03/2036	1,344,213	0.13
EUR	1,800,000	Mahle GmbH 2.38% 14/05/2028	1,703,839	0.16	USD	2,518,491	Galaxy Pipeline Assets Bidco Limited 2.94% 30/09/2040	2,027,706	0.19
EUR	300,000	Vier Gas Transport GmbH 0.13% 10/09/2029	274,822	0.03	EUR	2,325,000	Heathrow Funding Limited 4.50% 11/07/2033	2,651,589	0.25
EUR	1,500,000	Vier Gas Transport GmbH 0.50% 10/09/2034	1,194,218	0.11	GBP	1,130,000	Heathrow Funding Limited 6.45% 10/12/2031	1,549,109	0.15
EUR	1,300,000	Vier Gas Transport GmbH 1.50% 25/09/2028	1,299,971	0.12	Total Jersey - Channel Islands			7,572,617	0.72
EUR	2,800,000	Vier Gas Transport GmbH 4.00% 26/09/2027	3,073,272	0.29					
EUR	3,700,000	Vier Gas Transport GmbH 4.63% 26/09/2032	4,293,846	0.42	LUXEMBOURG				
EUR	1,252,000	Volkswagen Leasing GmbH 4.00% 11/04/2031	1,367,111	0.13	EUR	4,900,000	Aroundtown SA 0.38% 15/04/2027	4,444,907	0.43
EUR	1,600,000	Vonovia SE 1.00% 16/06/2033	1,307,341	0.13	EUR	1,500,000	Aroundtown SA 1.45% 09/07/2028	1,335,640	0.13
EUR	700,000	Vonovia SE 1.50% 14/06/2041	488,328	0.05	GBP	1,334,000	Aroundtown SA 3.00% 16/10/2029	1,302,142	0.12
EUR	1,300,000	Vonovia SE 5.00% 23/11/2030	1,478,227	0.14	USD	2,054,000	Aroundtown SA 5.38% 21/03/2029	1,767,689	0.17
Total Germany			47,766,113	4.56	EUR	3,024,000	Becton Dickinson Euro Finance Sarl 0.33% 13/08/2028	2,880,021	0.28
GREECE					EUR	1,600,000	GELF Bond Issuer I SA 1.13% 18/07/2029	1,484,821	0.14
EUR	1,646,000	Eurobank SA FRN 28/11/2029	1,875,035	0.18	EUR	10,000,000	Grand City Properties SA 0.13% 11/01/2028	9,163,565	0.88
Total Greece			1,875,035	0.18	USD	2,688,000	Greensaif Pipelines Bidco sarl 6.13% 23/02/2038	2,737,593	0.27
IRELAND					EUR	1,420,000	P3 Group Sarl 1.63% 26/01/2029	1,363,984	0.13
EUR	1,834,000	Bank of Ireland Group plc FRN 04/07/2031	2,112,643	0.20	EUR	1,586,000	P3 Group Sarl 1.63% 26/01/2029	1,523,435	0.15
EUR	3,473,000	Permanent TSB Group Holdings plc FRN 25/04/2028	3,990,196	0.38	EUR	2,247,000	Prologis International Funding II SA 0.75% 23/03/2033	1,856,741	0.18
EUR	1,326,000	Permanent TSB Group Holdings plc FRN 30/06/2029	1,559,040	0.15	EUR	655,000	Prologis International Funding II SA 1.63% 17/06/2032	596,949	0.06
Total Ireland			7,661,879	0.73	EUR	1,500,000	SELP Finance Sarl 0.88% 27/05/2029	1,397,161	0.13
ITALY					EUR	3,366,000	SELP Finance Sarl 3.75% 10/08/2027	3,617,283	0.35
EUR	1,066,000	Autostrade per l'Italia SpA 1.88% 26/09/2029	1,041,108	0.10	Total Luxembourg			35,471,931	3.42
EUR	901,000	Autostrade per l'Italia SpA 2.00% 04/12/2028	902,451	0.09					
EUR	2,789,000	Autostrade per l'Italia SpA 2.25% 25/01/2032	2,660,491	0.25	NETHERLANDS				
EUR	232,000	Autostrade per l'Italia SpA 4.75% 24/01/2031	261,771	0.03	EUR	1,101,000	ABB Finance BV 3.25% 16/01/2027	1,194,380	0.11
Total Italy			4,865,821	0.47	EUR	5,000,000	ABN AMRO Bank NV 3.75% 20/04/2025	5,407,379	0.52
					EUR	302,000	Airbus SE 2.38% 09/06/2040	279,562	0.03
					EUR	775,000	ASR Nederland NV 3.63% 12/12/2028	839,811	0.08

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CT (Lux) Global Corporate Bond

Portfolio Statement

(continued)

		Market Value USD	% of Net Asset Value*			Market Value USD	% of Net Asset Value*		
Nominal Value	Investment			Nominal Value	Investment				
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)					
Bonds (continued)				Bonds (continued)					
NETHERLANDS (continued)				NORWAY (continued)					
EUR	765,000	ASR Nederland NV FRN 07/12/2043	955,690	0.09	EUR	1,967,000	DNB Bank ASA FRN 21/09/2027	2,103,911	0.20
EUR	1,750,000	Digital Dutch Finco BV 1.25% 01/02/2031	1,571,300	0.15	Total Norway		3,886,499	0.37	
EUR	4,693,000	Digital Dutch Finco BV 1.50% 15/03/2030	4,417,748	0.42	SINGAPORE				
EUR	1,379,000	Digital Intrepid Holding BV 1.38% 18/07/2032	1,207,612	0.12	USD	5,201,000	Pfizer Investment Enterprises Pte Limited 4.75% 19/05/2033	5,134,793	0.49
EUR	1,193,000	Digital Intrepid Holding BV 1.38% 18/07/2032	1,044,729	0.10	USD	3,156,000	Pfizer Investment Enterprises Pte Limited 5.30% 19/05/2053	3,138,526	0.30
GBP	3,381,000	E.ON International Finance BV 6.25% 03/06/2030	4,592,761	0.44	USD	4,290,000	Pfizer Investment Enterprises Pte Limited 5.34% 19/05/2063	4,201,158	0.40
GBP	500,000	E.ON International Finance BV 6.38% 07/06/2032	687,824	0.07	Total Singapore		12,474,477	1.19	
USD	2,551,000	ING Groep NV FRN 19/03/2035	2,535,158	0.24	SPAIN				
USD	2,661,000	ING Groep NV FRN 11/09/2034	2,767,300	0.26	USD	4,600,000	Banco Santander SA 6.94% 07/11/2033	5,088,215	0.49
EUR	1,985,000	Relx Finance BV 3.38% 20/03/2033	2,148,688	0.21	EUR	309,000	Nortegas Energia Distribucion SAU 2.07% 28/09/2027	314,072	0.03
EUR	1,870,000	Sagax Euro MTN BV 0.75% 26/01/2028	1,778,737	0.17	Total Spain		5,402,287	0.52	
EUR	1,979,000	Stedin Holding NV 0.50% 14/11/2029	1,838,068	0.18	SWEDEN				
EUR	618,000	Stedin Holding NV 2.38% 03/06/2030	632,667	0.06	EUR	3,521,000	Sagax AB 1.13% 30/01/2027	3,497,312	0.33
EUR	1,391,000	Stedin Holding NV 2.38% 03/06/2030	1,424,013	0.14	Total Sweden		3,497,312	0.33	
EUR	4,823,000	Stedin Holding NV - Perp FRN	4,775,855	0.46	SWITZERLAND				
EUR	524,000	Stellantis NV 3.75% 19/03/2036	568,768	0.05	USD	4,470,000	Credit Suisse AG 5.00% 09/07/2027	4,430,217	0.42
EUR	1,000,000	Telefonica Europe BV - Perp FRN	954,504	0.09	Total Switzerland		4,430,217	0.42	
EUR	100,000	Telefonica Europe BV - Perp FRN	95,450	0.01	UNITED KINGDOM				
EUR	1,500,000	Telefonica Europe BV - Perp FRN	1,643,328	0.16	GBP	2,456,000	Anglian Water Osprey Financing plc 2.00% 31/07/2028	2,563,161	0.25
EUR	1,100,000	Telefonica Europe BV - Perp FRN	1,296,806	0.12	GBP	2,769,000	Aviva plc FRN 27/11/2053	3,705,529	0.35
EUR	2,921,000	TenneT Holding BV - Perp FRN	3,065,693	0.29	USD	2,756,000	Barclays plc FRN 24/11/2032	2,294,184	0.22
EUR	1,881,000	TenneT Holding BV - Perp FRN	2,025,940	0.19	USD	2,314,000	Barclays plc FRN 09/08/2033	2,326,133	0.22
EUR	3,200,000	Triodos Bank NV FRN 05/02/2032	2,858,869	0.27	USD	2,362,000	Barclays plc FRN 09/05/2034	2,439,802	0.23
EUR	1,200,000	Vonovia SE 1.00% 28/01/2041	775,097	0.07	EUR	2,269,000	BP Capital Markets plc - Perp FRN	2,390,474	0.23
EUR	1,987,000	Wolters Kluwer NV 3.75% 03/04/2031	2,200,191	0.21	USD	587,000	BP Capital Markets plc - Perp FRN	576,419	0.06
Total Netherlands		55,583,928	5.31	GBP	840,000	Broadgate Financing plc 5.00% 05/10/2033	1,032,161	0.10	
NORWAY				GBP	522,000	Broadgate Financing plc 5.10% 05/04/2033	617,417	0.06	
EUR	1,795,000	DNB Bank ASA FRN 18/01/2028	1,782,588	0.17	EUR	4,550,000	BUPA Finance plc 5.00% 12/10/2030	5,208,332	0.51

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CT (Lux) Global Corporate Bond

Portfolio Statement

(continued)

			Market Value USD	% of Net Asset Value*				Market Value USD	% of Net Asset Value*
Nominal Value	Investment				Nominal Value	Investment			
Transferable securities and money market instruments admitted to an official exchange listing (continued)					Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)					Bonds (continued)				
UNITED KINGDOM (continued)					UNITED KINGDOM (continued)				
EUR	951,000	Cadent Finance plc 0.63% 19/03/2030	867,974	0.08	GBP	570,000	National Grid Electricity Distribution South Wales plc 1.63% 07/10/2035	501,884	0.05
EUR	1,237,000	Cadent Finance plc 0.63% 19/03/2030	1,129,005	0.11	EUR	5,808,000	National Grid Electricity Transmission plc 0.82% 07/07/2032	5,044,221	0.48
GBP	1,820,000	Cadent Finance plc 2.25% 10/10/2035	1,692,520	0.16	EUR	780,000	National Grid Electricity Transmission plc 0.82% 07/07/2032	677,426	0.06
GBP	2,192,000	Cadent Finance plc 5.63% 11/01/2036	2,817,878	0.27	GBP	2,200,000	National Grid Gas plc 1.13% 14/01/2033	1,998,391	0.19
GBP	400,000	Co-Operative Bank Finance plc FRN 06/04/2027	500,851	0.05	EUR	3,177,000	Nationwide Building Society 0.25% 14/09/2028	3,001,729	0.29
GBP	1,163,000	Co-Operative Bank Finance plc FRN 24/05/2028	1,600,814	0.15	USD	3,661,000	Nationwide Building Society 1.50% 13/10/2026	3,343,954	0.32
USD	2,982,000	Diageo Capital plc 5.38% 05/10/2026	3,010,848	0.29	GBP	1,654,000	NatWest Markets plc 6.38% 08/11/2027	2,183,466	0.21
USD	5,993,000	Diageo Capital plc 5.50% 24/01/2033	6,227,548	0.60	GBP	2,490,000	Northumbrian Water Finance plc 2.38% 05/10/2027	2,859,051	0.27
USD	4,719,000	Diageo Capital plc 5.63% 05/10/2033	4,971,084	0.48	GBP	1,126,000	Northumbrian Water Finance plc 6.38% 28/10/2034	1,521,454	0.15
EUR	3,633,000	DS Smith plc 0.88% 12/09/2026	3,677,296	0.35	GBP	1,420,000	Pension Insurance Corp. plc 8.00% 13/11/2033	1,961,097	0.19
GBP	2,826,000	DS Smith plc 2.88% 26/07/2029	3,243,153	0.31	GBP	471,000	Phoenix Group Holdings plc 5.63% 28/04/2031	574,231	0.05
EUR	2,893,000	DS Smith plc 4.38% 27/07/2027	3,190,764	0.31	GBP	2,726,000	Pinewood Finco plc 6.00% 27/03/2030	3,450,650	0.33
EUR	4,282,000	DS Smith plc 4.50% 27/07/2030	4,837,776	0.46	GBP	570,000	Santander UK plc - Perp 10.06% 16/04/2040	957,670	0.09
EUR	569,000	HBOS plc FRN 18/03/2030	613,429	0.06	GBP	4,602,000	SW Finance I plc 7.00% 12/12/2041	5,830,073	0.55
EUR	28,000	HBOS plc FRN 18/03/2030	30,186	0.00	GBP	1,773,000	SW Finance I plc 7.38% 12/12/2041	2,359,694	0.23
USD	7,628,000	HSBC Holdings plc FRN 22/11/2032	6,386,827	0.61	GBP	1,757,000	Telereal Securitisation plc FRN 10/12/2033	2,068,271	0.20
USD	2,899,000	HSBC Holdings plc FRN 11/08/2033	2,892,802	0.28	GBP	519,888	Tesco Property Finance 1 plc 7.62% 13/07/2039	754,429	0.07
USD	1,500,000	HSBC Holdings plc FRN 09/03/2034	1,583,543	0.15	GBP	808,353	Tesco Property Finance 3 plc 5.74% 13/04/2040	1,041,912	0.10
USD	1,591,000	HSBC Holdings plc FRN 09/03/2044	1,710,835	0.16	EUR	3,407,000	Thames Water Utilities Finance plc 0.88% 31/01/2028	3,096,645	0.30
GBP	2,158,000	HSBC Holdings plc FRN 16/11/2034	3,004,763	0.29	EUR	4,260,000	Thames Water Utilities Finance plc 4.38% 18/01/2031	4,287,837	0.41
EUR	2,535,000	Lloyds Bank Corporate Markets plc 4.13% 30/05/2027	2,791,310	0.27	GBP	630,000	Thames Water Utilities Finance plc 5.13% 28/09/2037	664,651	0.06
GBP	520,000	London Power Networks plc 6.13% 07/06/2027	681,529	0.07	GBP	1,151,000	Thames Water Utilities Finance plc 7.75% 30/04/2044	1,465,068	0.14
EUR	3,470,000	Motability Operations Group plc 3.88% 24/01/2034	3,839,501	0.37	EUR	3,362,000	United Utilities Water Finance plc 3.75% 23/05/2034	3,650,454	0.35
GBP	637,000	National Gas Transmission plc 5.75% 05/04/2035	828,256	0.08	EUR	339,000	Virgin Money Uk plc FRN 18/03/2028	367,496	0.04
EUR	2,038,000	National Grid Electricity Distribution East Midlands plc 3.95% 20/09/2032	2,250,341	0.22					
GBP	1,070,000	National Grid Electricity Distribution plc 3.50% 16/10/2026	1,298,433	0.12					

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CT (Lux) Global Corporate Bond

Portfolio Statement

(continued)

			Market Value USD	% of Net Asset Value*				Market Value USD	% of Net Asset Value*
Nominal Value	Investment				Nominal Value	Investment			
Transferable securities and money market instruments admitted to an official exchange listing (continued)					Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)					Bonds (continued)				
UNITED KINGDOM (continued)					UNITED STATES (continued)				
EUR	2,812,000	Virgin Money UK plc FRN 29/10/2028	3,121,082	0.30	USD	2,355,000	Bayer US Finance II LLC 4.63% 25/06/2038	1,970,933	0.19
GBP	1,690,000	Virgin Money UK plc FRN 23/08/2029	2,325,395	0.22	USD	5,385,000	Berkshire Hathaway Finance Corp. 3.85% 15/03/2052	4,353,475	0.42
GBP	1,282,000	Wessex Water Services Finance plc 5.13% 31/10/2032	1,619,812	0.16	USD	1,728,000	Bristol-Myers Squibb Company 5.20% 22/02/2034	1,753,797	0.17
EUR	3,942,000	WPP Finance SA 4.00% 12/09/2033	4,269,453	0.41	USD	4,055,000	Bristol-Myers Squibb Company 5.55% 22/02/2054	4,174,415	0.40
		Total United Kingdom	153,830,374	14.75	USD	3,717,000	Bristol-Myers Squibb Company 5.65% 22/02/2064	3,822,093	0.37
					USD	3,350,000	Broadcom Inc. 4.15% 15/11/2030	3,170,091	0.30
UNITED STATES					USD	4,738,000	Campbell Soup Company 5.40% 21/03/2034	4,776,348	0.46
USD	2,601,000	Abbvie Inc. 5.05% 15/03/2034	2,632,481	0.25	USD	5,623,000	Carrier Global Corp. 2.72% 15/02/2030	4,979,099	0.48
USD	1,280,000	Abbvie Inc. 5.40% 15/03/2054	1,318,547	0.13	EUR	2,923,000	Carrier Global Corp. 4.50% 29/11/2032	3,352,402	0.32
USD	903,000	Abbvie Inc. 5.50% 15/03/2064	930,080	0.09	USD	1,271,000	Charter Communications Operating LLC 3.90% 01/06/2052	809,031	0.08
USD	981,000	AEP Texas Inc. 3.45% 15/05/2051	677,988	0.06	USD	2,314,000	Charter Communications Operating LLC 3.95% 30/06/2062	1,396,458	0.13
USD	6,055,000	Amazon.com Inc. 4.70% 01/12/2032	6,095,462	0.58	USD	4,558,000	Cigna Group 5.00% 15/05/2029	4,564,231	0.44
USD	1,515,000	Amgen Inc. 2.20% 21/02/2027	1,404,434	0.13	USD	1,753,000	Cigna Group 5.13% 15/05/2031	1,755,630	0.17
USD	2,025,000	Amgen Inc. 3.15% 21/02/2040	1,561,784	0.15	USD	4,425,000	Cisco Systems Inc. 4.95% 26/02/2031	4,468,700	0.43
USD	932,000	Amgen Inc. 4.20% 22/02/2052	767,796	0.07	USD	879,000	Commonwealth Edison Company 5.30% 01/02/2053	864,529	0.08
USD	673,000	Amgen Inc. 4.88% 01/03/2053	614,308	0.06	USD	814,000	CSX Corp. 3.80% 15/04/2050	636,309	0.06
USD	4,143,000	Amgen Inc. 5.25% 02/03/2030	4,210,012	0.40	EUR	3,770,000	Duke Energy Corp. 3.85% 15/06/2034	4,038,178	0.39
USD	7,712,000	Amgen Inc. 5.25% 02/03/2033	7,772,305	0.75	USD	701,000	Duke Energy Ohio Inc. 5.65% 01/04/2053	711,793	0.07
USD	1,326,000	Amgen Inc. 5.65% 02/03/2053	1,353,129	0.13	USD	3,871,000	Eaton Corp. 4.35% 18/05/2028	3,818,852	0.37
USD	6,937,000	Amgen Inc. 5.75% 02/03/2063	7,091,927	0.68	USD	1,077,000	Emera USA Finance LP 4.75% 15/06/2046	888,292	0.09
USD	3,651,000	Apple Inc. 4.00% 10/05/2028	3,597,115	0.34	USD	8,317,000	Eversource Energy 2.55% 15/03/2031	6,961,806	0.66
USD	1,299,000	Astrazeneca Finance LLC 4.85% 26/02/2029	1,304,628	0.12	USD	2,396,000	Eversource Energy 4.20% 27/06/2024	2,387,180	0.23
USD	7,882,000	Astrazeneca Finance LLC 4.88% 03/03/2028	7,901,660	0.75	USD	2,567,000	Eversource Energy 5.45% 01/03/2028	2,599,777	0.25
USD	6,040,000	AT&T Inc. 3.50% 15/09/2053	4,258,808	0.41	USD	2,224,000	Ford Motor Credit Company LLC 7.35% 04/11/2027	2,336,673	0.22
CAD	1,500,000	AT&T Inc. 4.00% 25/11/2025	1,089,145	0.10	USD	551,000	Georgia Power Company 3.70% 30/01/2050	425,172	0.04
GBP	400,000	AT&T Inc. 4.38% 14/09/2029	492,546	0.05	USD	1,043,000	Georgia Power Company 5.13% 15/05/2052	1,009,347	0.10
USD	2,300,000	AT&T Inc. 4.90% 15/08/2037	2,187,126	0.21	USD	398,000	Goodman USA Finance Three 3.70% 15/03/2028	369,032	0.04
USD	1,514,000	Bank of America Corp. FRN 21/07/2032	1,238,441	0.12					
USD	1,814,000	Bank of America Corp. FRN 13/02/2031	1,564,150	0.15					
USD	4,769,000	Bank of America Corp. FRN 29/04/2031	4,116,035	0.39					
USD	7,825,000	Bank of America Corp. FRN 11/03/2032	6,625,460	0.64					
USD	8,580,000	Bank of America Corp. FRN 04/02/2033	7,306,876	0.71					
USD	1,669,000	Bank of America Corp. FRN 23/07/2030	1,516,606	0.15					

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CT (Lux) Global Corporate Bond

Portfolio Statement

(continued)

			Market Value USD	% of Net Asset Value*				Market Value USD	% of Net Asset Value*
Nominal Value	Investment				Nominal Value	Investment			
Transferable securities and money market instruments admitted to an official exchange listing (continued)					Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)					Bonds (continued)				
UNITED STATES (continued)					UNITED STATES (continued)				
USD	3,640,000	HCA Inc. 5.88% 01/02/2029	3,732,258	0.36	USD	625,000	Public Service Company of Colorado 5.25% 01/04/2053	591,548	0.06
USD	1,098,000	Indiana Michigan Power Company 5.63% 01/04/2053	1,109,312	0.11	USD	3,964,000	Public Service Electric and Gas Company 4.65% 15/03/2033	3,870,245	0.37
USD	256,000	Intel Corp. 4.75% 25/03/2050	232,110	0.02					
GBP	2,151,000	International Business Machines Corp. 4.88% 06/02/2038	2,635,456	0.25	EUR	1,351,000	Realty Income Corp. 5.13% 06/07/2034	1,595,017	0.15
USD	1,918,000	JPMorgan Chase & Company FRN 04/02/2032	1,565,574	0.15	USD	1,503,000	Relx Capital Inc. 4.75% 20/05/2032	1,490,129	0.14
USD	3,911,000	JPMorgan Chase & Company FRN 08/11/2032	3,262,324	0.31	USD	2,470,000	Republic Services Inc. 4.88% 01/04/2029	2,478,375	0.24
USD	9,930,000	JPMorgan Chase & Company FRN 22/04/2032	8,403,294	0.81	USD	516,000	Southern California Edison Company 3.65% 01/02/2050	382,309	0.04
USD	3,734,000	JPMorgan Chase & Company FRN 25/01/2033	3,189,616	0.31	USD	1,386,000	Southern California Gas Company 3.95% 15/02/2050	1,085,478	0.10
EUR	620,000	JPMorgan Chase & Company FRN 21/03/2034	678,840	0.07	USD	1,820,000	Thermo Fisher Scientific Inc. 4.98% 10/08/2030	1,834,960	0.18
USD	1,785,000	Kinder Morgan Energy Partners LP 5.00% 01/03/2043	1,583,786	0.15	GBP	2,744,000	Time Warner Cable Inc. 5.75% 02/06/2031	3,366,251	0.32
USD	1,910,000	Lowe's Companies Inc. 5.75% 01/07/2053	1,971,191	0.19	USD	2,908,000	T-Mobile USA Inc. 2.63% 15/02/2029	2,603,312	0.25
USD	4,086,000	Lowe's Companies Inc. 5.80% 15/09/2062	4,199,849	0.40	USD	3,386,000	T-Mobile USA Inc. 2.88% 15/02/2031	2,944,848	0.28
USD	810,000	LYB International Finance III LLC 4.20% 01/05/2050	633,811	0.06	USD	3,732,000	T-Mobile USA Inc. 4.95% 15/03/2028	3,725,077	0.36
USD	3,000,000	LYB International Finance III LLC 5.63% 15/05/2033	3,075,742	0.29	USD	14,544,000	UnitedHealth Group Inc. 5.00% 15/04/2034	14,579,669	1.39
EUR	4,160,000	Metropolitan Life Global Funding I 3.75% 05/12/2030	4,618,633	0.44	USD	4,228,000	UnitedHealth Group Inc. 5.30% 15/02/2030	4,328,750	0.41
USD	1,939,000	Microchip Technology Inc. 5.05% 15/03/2029	1,941,298	0.19	USD	7,500,000	Verizon Communications Inc. 2.55% 21/03/2031	6,413,956	0.61
GBP	1,400,000	Morgan Stanley FRN 18/11/2033	1,861,973	0.18	USD	4,039,000	Verizon Communications Inc. 4.40% 01/11/2034	3,812,906	0.37
USD	7,009,000	Nisource Finance Corp. 4.80% 15/02/2044	6,289,245	0.60	USD	5,750,000	Volkswagen Group of America Finance LLC 6.45% 16/11/2030	6,108,931	0.59
USD	682,000	Nisource Inc. 5.35% 01/04/2034	680,731	0.07	USD	1,086,000	Warnermedia Holdings Inc. 5.14% 15/03/2052	901,299	0.09
USD	2,343,000	NiSource Inc. 1.70% 15/02/2031	1,873,873	0.18					
USD	1,598,000	NiSource Inc. 4.38% 15/05/2047	1,340,886	0.13	USD	2,727,000	Wells Fargo & Company FRN 24/04/2034	2,715,001	0.26
USD	800,000	NiSource Inc. 5.00% 15/06/2052	739,641	0.07	USD	6,000,000	Wells Fargo & Company FRN 25/07/2034	6,039,079	0.58
USD	1,189,000	NiSource Inc. 5.25% 30/03/2028	1,197,717	0.11					
USD	3,797,000	NiSource Inc. 5.40% 30/06/2033	3,833,157	0.37	USD	2,050,000	Western Midstream Operating LP 5.30% 01/03/2048	1,798,045	0.17
USD	7,194,000	Pacific Gas and Electric Company 4.95% 01/07/2050	6,183,288	0.59	USD	3,184,000	Williams Companies Inc. 2.60% 15/03/2031	2,717,424	0.26
USD	2,750,000	Pacificorp 4.13% 15/01/2049	2,166,016	0.21	USD	1,274,000	Williams Partners LP 4.85% 01/03/2048	1,137,798	0.11
USD	2,430,000	Paramount Global 4.38% 15/03/2043	1,656,850	0.16					
USD	718,000	Piedmont Natural Gas Company Inc. 3.35% 01/06/2050	486,119	0.05			Total United States	301,999,925	28.96
USD	2,720,000	Plains All American Pipeline LP 4.70% 15/06/2044	2,314,436	0.22	Total Bonds			716,211,929	68.58

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CT (Lux) Global Corporate Bond

Portfolio Statement

(continued)

				Market Value USD	% of Net Asset Value*					Market Value USD	% of Net Asset Value*
Nominal Value		Investment				Nominal Value		Investment			
Transferable securities and money market instruments admitted to an official exchange listing (continued)						Transferable securities and money market instruments admitted to an official exchange listing (continued)					
Supranationals, Governments and Local Public Authorities, Debt Instruments						Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)					
AUSTRALIA						UNITED STATES (continued)					
AUD	4,826,000	Australia (Govt of) 1.75% 21/06/2051		1,848,211	0.18	USD	1,342,000	United States Treasury N/B 1.13% 15/08/2040		831,824	0.08
		Total Australia		1,848,211	0.18	USD	70,899,000	United States Treasury N/B 2.00% 15/11/2041		49,800,614	4.76
						Total United States					
						54,446,107					
						5.21					
CANADA						Total Supranationals, Governments and Local Public Authorities, Debt Instruments					
CAD	7,145,000	Canada (Govt of) 2.75% 01/12/2048		4,710,712	0.44	92,962,714					
		Total Canada		4,710,712	0.44	8.90					
						Total Transferable securities and money market instruments admitted to an official exchange listing					
						809,174,643					
						77.48					
GERMANY						Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities					
EUR	2,721,000	Germany (Govt of) 2.60% 15/08/2033		3,018,877	0.29						
EUR	3,118,000	Kreditanstalt fuer Wiederaufbau 0.00% 15/09/2028		2,992,587	0.29						
GBP	3,800,000	Kreditanstalt fuer Wiederaufbau 0.88% 15/09/2026		4,415,418	0.42	Bonds					
GBP	4,900,000	Kreditanstalt fuer Wiederaufbau 3.88% 02/09/2025		6,115,063	0.59	AUSTRALIA					
		Total Germany		16,541,945	1.59	USD	2,913,000	APA Infrastructure Limited 4.25% 15/07/2027		2,851,892	0.27
						USD	817,000	NBN Company Limited 2.63% 05/05/2031		699,054	0.07
						USD	3,689,000	NBN Company Limited 5.75% 06/10/2028		3,808,937	0.36
						USD	7,087,000	Woodside Finance Limited 4.50% 04/03/2029		6,836,414	0.65
						Total Australia					
						14,196,297					
						1.35					
SUPRANATIONAL						BELGIUM					
EUR	630,000	European Union 2.63% 04/02/2048		620,249	0.06	USD	6,678,000	KBC Group NV FRN 21/09/2034		7,007,795	0.68
EUR	1,000,000	European Union 3.00% 04/03/2053		1,029,530	0.10	Total Belgium					
EUR	2,300,000	International Bank for Reconstruction & Development 0.00% 15/01/2027		2,297,539	0.22	7,007,795					
USD	5,465,000	International Bank for Reconstruction & Development 0.75% 11/03/2025		5,246,395	0.50	0.68					
USD	4,000,000	International Bank for Reconstruction & Development 0.75% 24/11/2027		3,510,286	0.34	DENMARK					
		Total Supranational		12,703,999	1.22	USD	7,770,000	Danske Bank A/S 1.55% 10/09/2027		7,084,756	0.69
						Total Denmark					
						7,084,756					
						0.69					
UNITED STATES						FRANCE					
USD	4,706,000	United States Treasury N/B 0.88% 15/11/2030		3,813,669	0.37	USD	2,000,000	BNP Paribas SA FRN 13/01/2029		1,998,871	0.19
						USD	3,780,000	BNP Paribas SA FRN 12/06/2029		3,804,483	0.36
						USD	1,696,000	BPCE SA 2.70% 01/10/2029		1,509,082	0.14
						USD	5,440,000	Credit Agricole SA 5.37% 11/03/2034		5,471,058	0.52

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

CT (Lux) Global Corporate Bond

Portfolio Statement

(continued)

			Market Value USD	% of Net Asset Value*				Market Value USD	% of Net Asset Value*
Nominal Value	Investment				Nominal Value	Investment			
Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities (continued)					Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities (continued)				
Bonds (continued)					Bonds (continued)				
FRANCE (continued)					UNITED STATES (continued)				
USD	1,727,000	Credit Agricole SA 5.51% 05/07/2033	1,770,691	0.17	USD	2,331,000	Broadcom Inc. 2.45% 15/02/2031	1,968,449	0.19
	Total France		14,554,185	1.38	USD	1,352,000	Broadcom Inc. 4.93% 15/05/2037	1,286,105	0.12
IRELAND					USD	2,158,000	Carrier Global Corp. 5.80% 30/11/2025	2,173,335	0.21
USD	733,000	AIB Group plc FRN 28/03/2035	736,764	0.07	USD	1,625,000	Daimler Truck Finance North America LLC 5.13% 19/01/2028	1,629,514	0.16
	Total Ireland		736,764	0.07	USD	1,836,000	Daimler Truck Finance North America LLC 5.38% 18/01/2034	1,850,490	0.18
ITALY					USD	7,373,000	ERAC USA Finance LLC 4.60% 01/05/2028	7,285,478	0.69
USD	3,300,000	Intesa Sanpaolo SpA 7.80% 28/11/2053	3,745,513	0.36	USD	1,577,000	FirstEnergy Pennsylvania Electric Company 4.30% 15/01/2029	1,521,633	0.15
	Total Italy		3,745,513	0.36	USD	883,000	FirstEnergy Pennsylvania Electric Company 5.20% 01/04/2028	885,250	0.08
NETHERLANDS					USD	2,527,000	Five Corners Funding Trust III 5.79% 15/02/2033	2,605,545	0.25
USD	279,000	E.ON International Finance BV 6.65% 30/04/2038	303,840	0.03	USD	3,448,000	GE HealthCare Technologies Inc. 5.86% 15/03/2030	3,590,142	0.34
	Total Netherlands		303,840	0.03	USD	637,000	Guardian Life Insurance Company of America 4.85% 24/01/2077	531,194	0.05
NORWAY					USD	3,141,000	HCA Inc. 3.63% 15/03/2032	2,785,560	0.27
USD	2,599,000	DNB Bank ASA 1.13% 16/09/2026	2,436,650	0.23	USD	1,200,000	HCA Inc. 4.63% 15/03/2052	1,005,833	0.10
USD	200,000	DNB Bank ASA FRN 09/10/2026	201,027	0.02	USD	3,704,000	International Flavors & Fragrances Inc. 2.30% 01/11/2030	3,080,542	0.30
	Total Norway		2,637,677	0.25	USD	2,439,000	Jersey Central Power & Light Company 2.75% 01/03/2032	2,039,476	0.20
SUPRANATIONAL					USD	9,225,000	Mars Inc. 4.65% 20/04/2031	9,110,265	0.87
USD	6,088,000	Bacardi Limited 5.40% 15/06/2033	6,056,156	0.58	USD	4,583,000	Metropolitan Life Global Funding I 1.55% 07/01/2031	3,656,149	0.35
	Total Supranational		6,056,156	0.58	USD	2,830,000	Metropolitan Life Global Funding I 5.15% 28/03/2033	2,843,509	0.27
UNITED KINGDOM					USD	7,545,000	Nestle Holdings Inc. 5.00% 14/03/2028	7,639,617	0.73
USD	5,560,000	Experian Finance plc 2.75% 08/03/2030	4,863,866	0.47	USD	7,500,000	Nestle Holdings Inc. 5.00% 12/09/2028	7,602,157	0.73
	Total United Kingdom		4,863,866	0.47	USD	2,699,000	New York Life Global Funding 4.55% 28/01/2033	2,602,442	0.25
UNITED STATES					USD	2,241,000	New York Life Global Funding 4.85% 09/01/2028	2,235,945	0.21
USD	986,000	American Transmission Systems Inc. 2.65% 15/01/2032	818,789	0.08	USD	553,000	New York Life Insurance Company 4.45% 04/04/2069	450,266	0.04
USD	1,936,000	Atlantic City Electric 2.30% 15/03/2031	1,624,144	0.16	USD	4,150,000	Northwestern Mutual Life Insurance Company 3.45% 28/03/2051	2,967,086	0.28
USD	1,287,000	Bayer USA Finance LLC 6.88% 21/11/2053	1,316,421	0.13					
USD	2,526,000	BMW US Capital LLC 5.05% 11/08/2028	2,547,844	0.25					

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

CT (Lux) Global Corporate Bond

Portfolio Statement

(continued)

			Market Value USD	% of Net Asset Value*				Market Value USD	% of Net Asset Value*
Nominal Value	Investment				Nominal Value	Investment			
Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities (continued)					Other transferable securities and money market instruments (continued)				
Bonds (continued)					Bonds (continued)				
UNITED STATES (continued)					CANADA				
USD	682,000	Northwestern Mutual Life Insurance Company 3.63% 30/09/2059	481,272	0.05	CAD	1,980,000	Rogers Communications Inc. 3.65% 31/03/2027	1,418,969	0.14
USD	940,000	Northwestern Mutual Life Insurance Company 3.85% 30/09/2047	738,576	0.07			Total Canada	1,418,969	0.14
USD	4,100,000	Pacific Life Global Funding II 4.90% 04/04/2028	4,079,676	0.39	PORTUGAL				
USD	3,450,000	Piedmont Natural Gas Co Inc. 5.40% 15/06/2033	3,481,131	0.33	EUR	200,000	Banco Espirito Santo SA 0.00% 21/01/2099**	47,520	0.00
USD	7,116,000	Roche Holdings Inc. 1.93% 13/12/2028	6,283,040	0.60			Total Portugal	47,520	0.00
USD	4,514,000	Roche Holdings Inc. 4.99% 08/03/2034	4,552,813	0.44	UNITED KINGDOM				
USD	10,158,000	Roche Holdings Inc. 5.34% 13/11/2028	10,391,085	0.99	GBP	1,706,000	Thames Water Kemble Finance plc 4.63% 19/05/2026	353,437	0.03
USD	3,455,000	Roche Holdings Inc. 5.59% 13/11/2033	3,639,921	0.35			Total United Kingdom	353,437	0.03
USD	3,868,000	S&P Global Inc. 5.25% 15/09/2033	3,959,498	0.38	UNITED STATES				
USD	1,894,000	Teachers Insurance & Annuity Association America 4.90% 15/09/2044	1,739,941	0.17	USD	1,889,000	Stellantis Finance US Inc. 6.38% 12/09/2032	2,035,035	0.19
USD	2,991,000	Teachers Insurance & Annuity Association of America 4.27% 15/05/2047	2,492,969	0.24			Total United States	2,035,035	0.19
USD	1,548,000	Verizon Communications Inc. 2.36% 15/03/2032	1,272,259	0.12			Total Bonds	4,976,069	0.47
USD	5,747,000	Warnermedia Holdings Inc. 5.39% 15/03/2062	4,768,878	0.45			Total Other transferable securities and money market instruments	4,976,069	0.47
Total United States			127,534,239	12.22	Undertakings for collective investments in transferable securities				
Total Bonds			188,721,088	18.08	Funds				
Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities					IRELAND				
						3,605,634	BlackRock ICS US Dollar Liquidity Fund	3,605,634	0.35
							Total Ireland	3,605,634	0.35
							Total Funds	3,605,634	0.35
Other transferable securities and money market instruments							Total Undertakings for collective investments in transferable securities	3,605,634	0.35
							Total value of investments	1,006,477,434	96.38
Bonds					(Total cost: USD 1,026,843,584)				
					*Minor differences due to rounding.				
BERMUDA					**Fair valued security.				
USD	1,150,000	Bacardi Limited 4.70% 15/05/2028	1,121,108	0.11					
Total Bermuda			1,121,108	0.11					

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

CT (Lux) European Corporate Bond

Portfolio Statement

as at March 31, 2024

			Market Value	% of				Market Value	% of
Nominal Value	Investment		EUR	Net Asset Value*	Nominal Value	Investment		EUR	Net Asset Value*
Transferable securities and money market instruments admitted to an official exchange listing					Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds					Bonds (continued)				
AUSTRALIA					FINLAND				
EUR	718,000	APA Infrastructure Limited 1.25% 15/03/2033	579,973	0.34	EUR	723,000	OP Corporate Bank plc 0.10% 16/11/2027	646,190	0.38
EUR	239,000	Ausgrid Finance Pty Limited 0.88% 07/10/2031	195,461	0.12	Total Finland			646,190	0.38
EUR	294,000	Ausgrid Finance Pty Limited 0.88% 07/10/2031	240,442	0.14	FRANCE				
EUR	1,298,000	Ausgrid Finance Pty Limited 1.25% 30/07/2025	1,258,634	0.74	EUR	100,000	Banque Federative du Credit Mutuel SA 3.75% 03/02/2034	101,377	0.06
EUR	594,000	Goodman Australia 1.38% 27/09/2025	571,663	0.34	EUR	1,100,000	Banque Federative du Credit Mutuel SA 4.13% 14/06/2033	1,155,334	0.68
EUR	447,000	National Australia Bank Limited 2.13% 24/05/2028	428,519	0.25	EUR	700,000	BNP Paribas SA FRN 26/09/2032	729,672	0.43
EUR	526,000	NBN Company Limited 3.75% 22/03/2034	536,487	0.32	EUR	900,000	BNP Paribas SA FRN 26/09/2032	938,150	0.56
EUR	2,273,000	NBN Company Limited 4.13% 15/03/2029	2,356,499	1.39	EUR	800,000	BNP Paribas SA FRN 13/11/2032	849,150	0.50
EUR	250,000	NBN Company Limited 4.38% 15/03/2033	268,079	0.16	EUR	400,000	BNP Paribas SA FRN 13/11/2032	424,575	0.25
EUR	356,000	Telstra Group Limited 3.75% 04/05/2031	365,330	0.22	EUR	800,000	BPCE SA FRN 13/10/2046	660,172	0.39
EUR	1,037,000	Westpac Banking Corp. 3.80% 17/01/2030	1,068,664	0.63	EUR	700,000	BPCE SA 3.88% 25/01/2036	712,071	0.42
Total Australia			7,869,751	4.65	EUR	200,000	Credit Agricole SA 1.13% 24/02/2029	181,525	0.11
BELGIUM					EUR	500,000	Credit Agricole SA 2.50% 29/08/2029	480,223	0.28
EUR	815,000	Anheuser-Busch Inbev 3.75% 22/03/2037	835,356	0.49	EUR	300,000	Credit Agricole SA 3.75% 22/01/2034	306,608	0.18
EUR	700,000	Argenta Spaarbank NV FRN 08/02/2029	634,745	0.38	EUR	1,000,000	Credit Agricole SA 4.00% 18/01/2033	1,048,331	0.62
EUR	600,000	Belfius Bank SA - Perp FRN	559,049	0.33	EUR	100,000	Electricite de France SA 2.00% 09/12/2049	66,505	0.04
EUR	2,200,000	Elia Transmission Belgium SA 0.88% 28/04/2030	1,904,503	1.13	EUR	300,000	Electricite de France SA 4.38% 12/10/2029	312,083	0.18
EUR	700,000	Elia Transmission Belgium SA 3.75% 16/01/2036	708,198	0.42	USD	240,000	Electricite de France SA 6.25% 23/05/2033	233,439	0.14
EUR	900,000	Elia Transmission Belgium SA 3.75% 16/01/2036	910,540	0.54	EUR	200,000	Electricite de France SA - Perp FRN	217,395	0.13
Total Belgium			5,552,391	3.29	EUR	300,000	Engie SA 4.25% 06/09/2034	314,851	0.19
BERMUDA					EUR	200,000	Engie SA 4.25% 06/09/2034	209,900	0.12
USD	639,000	Bacardi Limited 5.30% 15/05/2048	557,567	0.33	EUR	300,000	La Banque Postale SA FRN 26/01/2031	283,722	0.17
Total Bermuda			557,567	0.33	EUR	1,600,000	La Banque Postale SA 4.00% 03/05/2028	1,634,920	0.96
DENMARK					EUR	400,000	Praemia Healthcare SACA 5.50% 19/09/2028	419,351	0.25
EUR	200,000	Danske Bank A/S FRN 09/01/2032	200,545	0.12	EUR	700,000	RCI Banque SA 4.13% 04/04/2031	704,496	0.42
Total Denmark			200,545	0.12	EUR	429,000	RCI Banque SA 4.88% 02/10/2029	448,207	0.27
					EUR	228,000	RCI Banque SA 4.88% 02/10/2029	238,208	0.14
					EUR	1,300,000	RTE Reseau de Transport d'Electricite SADIR 0.63% 08/07/2032	1,050,553	0.62

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

CT (Lux) European Corporate Bond

Portfolio Statement

(continued)

		Market Value	% of			Market Value	% of		
Nominal Value	Investment	EUR	Net Asset Value*	Nominal Value	Investment	EUR	Net Asset Value*		
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)					
Bonds (continued)				Bonds (continued)					
FRANCE (continued)				GERMANY (continued)					
EUR	900,000	RTE Réseau de Transport d'Electricite SADIR 1.00% 19/10/2026	851,013	0.50	EUR	800,000	Deutsche Bank AG FRN 19/11/2030	704,597	0.42
EUR	600,000	RTE Réseau de Transport d'Electricite SADIR 1.50% 27/09/2030	539,139	0.32	EUR	600,000	Deutsche Bank AG FRN 04/04/2030	599,886	0.35
EUR	200,000	RTE Réseau de Transport d'Electricite SADIR 3.75% 04/07/2035	205,704	0.12	EUR	200,000	Deutsche Bank AG FRN 05/09/2030	207,968	0.12
EUR	800,000	SANEF SA 1.88% 16/03/2026	776,185	0.46	EUR	400,000	Deutsche Bank AG FRN 05/09/2030	415,937	0.25
EUR	900,000	Schneider Electric SE 0.25% 09/09/2024	886,191	0.52	EUR	310,000	E.On SE 3.75% 15/01/2036	313,127	0.19
EUR	300,000	Schneider Electric SE 3.25% 12/06/2028	303,166	0.18	EUR	49,000	E.On SE 3.75% 15/01/2036	49,494	0.03
EUR	300,000	Schneider Electric SE 3.25% 10/10/2035	300,366	0.18	EUR	800,000	Eurogrid GmbH 1.88% 10/06/2025	783,865	0.46
EUR	700,000	Suez SACA 1.88% 24/05/2027	665,967	0.39	EUR	641,000	Hamburg Commercial Bank AG 4.88% 30/03/2027	645,931	0.38
EUR	100,000	Suez SACA 4.50% 13/11/2033	105,842	0.06	EUR	600,000	Hannover Rueck SE FRN 26/08/2043	676,722	0.40
EUR	400,000	Suez SACA 4.50% 13/11/2033	423,366	0.25	EUR	400,000	Mahle GmbH 2.38% 14/05/2028	350,584	0.21
EUR	200,000	Suez SACA 4.63% 03/11/2028	209,013	0.12	EUR	500,000	Vier Gas Transport GmbH 0.13% 10/09/2029	424,108	0.25
EUR	240,000	TotalEnergies SE - Perp FRN	217,372	0.13	EUR	1,800,000	Vier Gas Transport GmbH 4.63% 26/09/2032	1,934,165	1.15
EUR	500,000	TotalEnergies SE - Perp FRN	452,858	0.27	EUR	1,540,000	Volkswagen Financial Services AG 0.38% 12/02/2030	1,285,734	0.76
EUR	592,000	WPP Finance SA 4.13% 30/05/2028	604,536	0.36	EUR	210,000	Volkswagen Leasing GmbH 4.00% 11/04/2031	212,322	0.13
	Total France	20,261,536	11.97	EUR	200,000	Vonovia SE 0.63% 14/12/2029	166,345	0.10	
GERMANY				EUR	400,000	Vonovia SE 1.00% 16/06/2033	302,625	0.18	
EUR	500,000	Allianz SE FRN 08/07/2050	446,105	0.26	EUR	300,000	Vonovia SE 1.50% 14/06/2041	193,781	0.11
EUR	200,000	Allianz SE FRN 05/07/2052	200,989	0.12	EUR	900,000	Vonovia SE 5.00% 23/11/2030	947,582	0.56
EUR	800,000	Allianz SE FRN 25/07/2053	890,408	0.53		Total Germany	17,746,927	10.49	
EUR	400,000	Alstria Office REIT AG 0.50% 26/09/2025	362,618	0.21	GREECE				
EUR	200,000	Alstria Office REIT AG 1.50% 15/11/2027	157,490	0.09	EUR	285,000	Eurobank SA FRN 28/11/2029	300,608	0.18
EUR	2,200,000	Amprion GmbH 0.63% 23/09/2033	1,692,533	1.00		Total Greece	300,608	0.18	
EUR	500,000	Amprion GmbH 3.88% 07/09/2028	509,951	0.30	IRELAND				
EUR	200,000	Amprion GmbH 3.97% 22/09/2032	206,329	0.12	EUR	500,000	Bank of Ireland Group plc FRN 13/11/2029	516,097	0.31
EUR	300,000	Amprion GmbH 4.13% 07/09/2034	312,382	0.18	EUR	163,000	Bank of Ireland Group plc FRN 04/07/2031	173,856	0.10
EUR	1,000,000	BASF SE 4.00% 08/03/2029	1,032,057	0.61	EUR	756,000	CRH SMW Finance DAC 4.00% 11/07/2031	780,068	0.46
EUR	500,000	Commerzbank AG FRN 29/12/2031	456,603	0.27	EUR	355,000	Experian Europe DAC 1.56% 16/05/2031	315,909	0.19
EUR	900,000	Commerzbank AG FRN 18/01/2030	941,472	0.56	EUR	883,000	Experian Europe DAC 1.56% 16/05/2031	785,768	0.46
EUR	300,000	Commerzbank AG FRN 05/10/2033	323,217	0.19	EUR	700,000	Linde plc 3.40% 14/02/2036	703,224	0.42

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

CT (Lux) European Corporate Bond

Portfolio Statement

(continued)

			Market Value EUR	% of Net Asset Value*				Market Value EUR	% of Net Asset Value*
Nominal Value	Investment				Nominal Value	Investment			
Transferable securities and money market instruments admitted to an official exchange listing (continued)					Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)					Bonds (continued)				
IRELAND (continued)					LUXEMBOURG (continued)				
EUR	1,173,000	Permanent TSB Group Holdings plc FRN 25/04/2028	1,247,854	0.73	EUR	55,000	Nestle Finance International Limited 3.50% 17/01/2030	56,502	0.03
		Total Ireland	4,522,776	2.67	EUR	221,000	P3 Group Sarl 1.63% 26/01/2029	196,557	0.12
					EUR	573,000	Prologis International Funding II SA 4.63% 21/02/2035	602,311	0.36
ITALY					EUR	1,055,000	SELP Finance Sarl 3.75% 10/08/2027	1,049,778	0.62
EUR	214,000	Aeroporti di Roma SpA 1.75% 30/07/2031	187,254	0.11			Total Luxembourg	6,519,998	3.86
EUR	200,000	Aeroporti di Roma SpA 1.75% 30/07/2031	175,004	0.10					
EUR	200,000	Assicurazioni Generali SpA 5.40% 20/04/2033	214,991	0.13	NETHERLANDS				
EUR	149,000	Autostrade per l'Italia SpA 2.00% 04/12/2028	138,185	0.08	EUR	600,000	ABB Finance BV 3.25% 16/01/2027	602,674	0.36
EUR	1,014,000	Autostrade per l'Italia SpA 2.25% 25/01/2032	895,627	0.53	EUR	373,000	ABB Finance BV 3.38% 15/01/2034	374,994	0.22
EUR	200,000	Autostrade per l'Italia SpA 4.63% 28/02/2036	202,359	0.12	EUR	100,000	ABN AMRO Bank NV 3.88% 15/01/2032	101,424	0.06
EUR	100,000	Autostrade per l'Italia SpA 4.75% 24/01/2031	104,474	0.06	EUR	600,000	ABN AMRO Bank NV 3.88% 15/01/2032	608,543	0.36
		Total Italy	1,917,894	1.13	EUR	276,000	Achmea BV 3.63% 29/11/2025	275,430	0.16
JAPAN					EUR	300,000	Airbus SE 2.38% 09/06/2040	257,139	0.15
EUR	512,000	Sumitomo Mitsui Banking Corp. 0.01% 10/09/2025	486,176	0.29	EUR	665,000	Alliander NV 2.63% 09/09/2027	654,331	0.39
		Total Japan	486,176	0.29	EUR	500,000	Allianz Finance II BV 0.00% 22/11/2026	462,298	0.27
JERSEY - CHANNEL ISLANDS					EUR	100,000	ASR Nederland NV 3.63% 12/12/2028	100,336	0.06
EUR	697,000	Heathrow Funding Limited 4.50% 11/07/2033	736,025	0.44	EUR	294,000	ASR Nederland NV FRN 07/12/2043	340,078	0.20
		Total Jersey - Channel Islands	736,025	0.44	EUR	339,000	BMW Finance NV 4.13% 04/10/2033	361,383	0.21
LUXEMBOURG					EUR	1,003,000	Diageo Capital BV 1.88% 08/06/2034	883,101	0.52
EUR	700,000	Aroundtown SA 0.38% 15/04/2027	587,951	0.35	EUR	302,000	Diageo Capital BV 1.88% 08/06/2034	265,899	0.16
EUR	1,400,000	Aroundtown SA 1.45% 09/07/2028	1,154,257	0.68	EUR	260,000	Digital Dutch Finco BV 1.00% 15/01/2032	206,772	0.12
EUR	300,000	Aroundtown SA 1.63% 31/01/2028	251,180	0.15	EUR	638,000	Digital Dutch Finco BV 1.50% 15/03/2030	556,093	0.33
EUR	2,100,000	Grand City Properties SA 0.13% 11/01/2028	1,781,804	1.05	EUR	345,000	Digital Intrepid Holding BV 1.38% 18/07/2032	279,742	0.17
EUR	433,000	Medtronic Global Holdings SCA 1.38% 15/10/2040	317,867	0.18	EUR	545,000	Digital Intrepid Holding BV 1.38% 18/07/2032	441,912	0.26
EUR	221,000	Medtronic Global Holdings SCA 1.38% 15/10/2040	162,236	0.10	EUR	753,000	Enexis Holding NV 0.63% 17/06/2032	617,028	0.37
EUR	350,000	Nestle Finance International Limited 3.50% 17/01/2030	359,555	0.22	EUR	427,000	Enexis Holding NV 0.75% 02/07/2031	361,255	0.21
					EUR	500,000	ING Groep NV FRN 01/02/2030	424,520	0.25
					EUR	400,000	ING Groep NV FRN 29/11/2030	343,149	0.20
					EUR	300,000	ING Groep NV FRN 29/11/2030	257,361	0.15
					EUR	800,000	ING Groep NV FRN 16/02/2031	720,750	0.43

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

CT (Lux) European Corporate Bond

Portfolio Statement

(continued)

		Market Value	% of			Market Value	% of		
Nominal Value	Investment	EUR	Net Asset Value*	Nominal Value	Investment	EUR	Net Asset Value*		
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)					
Bonds (continued)				Bonds (continued)					
NETHERLANDS (continued)				NETHERLANDS (continued)					
EUR	500,000	ING Groep NV FRN 16/02/2031	450,469	0.27	EUR	434,000	Wolters Kluwer NV 3.75% 03/04/2031	444,968	0.26
EUR	322,000	Relx Finance BV 3.38% 20/03/2033	322,734	0.19			Total Netherlands	24,921,267	14.74
EUR	998,000	Roche Finance Europe BV 3.59% 04/12/2036	1,036,341	0.62					
EUR	445,000	Sagax Euro MTN BV 0.75% 26/01/2028	391,928	0.23	NORWAY				
EUR	715,000	Shell International Finance BV 1.88% 07/04/2032	645,730	0.38	EUR	1,006,000	DNB Bank ASA FRN 14/03/2029	1,027,248	0.61
EUR	100,000	Siemens Financiering 3.38% 22/02/2037	100,017	0.06			Total Norway	1,027,248	0.61
EUR	1,000,000	Siemens Financieringsmaatschappij NV 3.38% 24/08/2031	1,018,930	0.60					
EUR	400,000	Siemens Financieringsmaatschappij NV 3.38% 22/02/2037	400,066	0.24	SPAIN				
EUR	2,683,000	Stedin Holding NV 0.50% 14/11/2029	2,307,344	1.38	EUR	500,000	Banco Bilbao Vizcaya Argentaria SA 3.50% 26/03/2031	502,156	0.30
EUR	549,000	Stedin Holding NV 2.38% 03/06/2030	520,398	0.31	USD	1,000,000	Banco Santander SA 6.94% 07/11/2033	1,024,198	0.61
EUR	946,000	Stedin Holding NV - Perp FRN	867,364	0.51	EUR	100,000	Telefonica Emisiones SA 4.18% 21/11/2033	103,951	0.06
EUR	270,000	Stellantis NV 3.75% 19/03/2036	271,359	0.16			Total Spain	1,630,305	0.97
EUR	600,000	Telefonica Europe BV - Perp FRN	651,266	0.39					
EUR	100,000	Telefonica Europe BV - Perp FRN	109,159	0.06	SWEDEN				
EUR	485,000	TenneT Holding BV 1.63% 17/11/2026	472,760	0.28	EUR	606,000	Sagax AB 1.13% 30/01/2027	557,336	0.33
EUR	135,000	TenneT Holding BV 1.63% 17/11/2026	131,593	0.08			Total Sweden	557,336	0.33
EUR	463,000	TenneT Holding BV 2.13% 17/11/2029	447,561	0.26					
EUR	230,000	TenneT Holding BV 2.13% 17/11/2029	222,330	0.13	UNITED KINGDOM				
EUR	586,000	TenneT Holding BV 4.50% 28/10/2034	645,401	0.38	EUR	100,000	Barclays plc FRN 12/05/2032	82,301	0.05
EUR	310,000	TenneT Holding BV - Perp FRN	309,155	0.18	EUR	787,000	Barclays plc FRN 31/01/2033	807,473	0.48
EUR	500,000	Triodos Bank NV FRN 05/02/2032	413,610	0.24	EUR	782,000	BP Capital Markets plc - Perp FRN	762,837	0.45
GBP	900,000	Volkswagen Financial Services NV 5.88% 23/05/2029	1,088,030	0.64	EUR	784,000	BUPA Finance plc 5.00% 12/10/2030	830,959	0.49
EUR	300,000	Vonovia SE 1.00% 28/01/2041	179,421	0.11	EUR	623,000	Cadent Finance plc 0.63% 19/03/2030	526,490	0.31
EUR	949,000	Wolters Kluwer NV 3.00% 23/09/2026	942,600	0.56	EUR	345,000	Cadent Finance plc 0.63% 19/03/2030	291,556	0.17
EUR	1,034,000	Wolters Kluwer NV 3.25% 18/03/2029	1,034,521	0.61	GBP	425,515	Delamare Finance plc 5.55% 19/02/2029	495,779	0.29
					EUR	420,000	Diageo Finance plc 0.50% 19/06/2024	417,048	0.25
					EUR	530,000	Diageo Finance plc 1.00% 22/04/2025	516,120	0.31
					EUR	810,000	Diageo Finance plc 1.88% 27/03/2027	780,133	0.46
					EUR	200,000	Diageo Finance plc 2.50% 27/03/2032	190,490	0.11
					EUR	432,000	DS Smith plc 0.88% 12/09/2026	404,877	0.24
					EUR	654,000	DS Smith plc 4.38% 27/07/2027	667,883	0.40
					EUR	1,035,000	DS Smith plc 4.50% 27/07/2030	1,082,719	0.64

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

CT (Lux) European Corporate Bond

Portfolio Statement

(continued)

			Market Value	% of				Market Value	% of
Nominal Value	Investment		EUR	Net Asset Value*	Nominal Value	Investment		EUR	Net Asset Value*
Transferable securities and money market instruments admitted to an official exchange listing (continued)					Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)					Bonds (continued)				
UNITED KINGDOM (continued)					UNITED KINGDOM (continued)				
EUR	1,285,000	Experian Finance plc 1.38% 25/06/2026	1,227,018	0.73	GBP	1,049,000	Virgin Money UK plc FRN 24/04/2026	1,196,588	0.70
EUR	596,000	HBOS plc FRN 18/03/2030	594,942	0.35	EUR	967,000	Virgin Money UK plc FRN 29/10/2028	993,785	0.59
EUR	232,000	HSBC Holdings plc FRN 22/03/2035	234,074	0.14	EUR	855,000	WPP Finance SA 4.00% 12/09/2033	857,429	0.50
USD	851,000	HSBC Holdings plc FRN 11/08/2033	786,278	0.47	Total United Kingdom			24,368,790	14.44
GBP	668,000	HSBC Holdings plc FRN 14/09/2031	842,510	0.50					
					UNITED STATES				
EUR	257,000	Lloyds Bank Corporate Markets plc 4.13% 30/05/2027	262,023	0.16	EUR	845,000	AbbVie Inc. 1.25% 18/11/2031	734,399	0.43
EUR	328,000	Motability Operations Group plc 0.13% 20/07/2028	286,381	0.17	USD	409,000	Amgen Inc. 5.25% 02/03/2030	384,829	0.23
EUR	946,000	Motability Operations Group plc 0.13% 20/07/2028	825,964	0.49	USD	1,224,000	Amgen Inc. 5.25% 02/03/2033	1,142,196	0.67
EUR	688,000	Motability Operations Group plc 3.88% 24/01/2034	704,872	0.42	EUR	200,000	AT&T Inc. 1.80% 14/09/2039	154,026	0.09
EUR	632,000	National Grid Electricity Distribution East Midlands plc 3.95% 20/09/2032	646,156	0.38	EUR	281,000	AT&T Inc. 1.80% 14/09/2039	216,406	0.13
EUR	368,000	National Grid Electricity Transmission plc 0.82% 07/07/2032	295,932	0.18	EUR	547,000	AT&T Inc. 3.15% 04/09/2036	514,149	0.30
EUR	771,000	National Grid Electricity Transmission plc 0.82% 07/07/2032	620,009	0.37	EUR	140,000	AT&T Inc. 3.38% 15/03/2034	137,241	0.08
EUR	533,000	Nationwide Building Society 0.25% 14/09/2028	466,292	0.28	EUR	345,000	Bank of America Corp. FRN 22/03/2031	292,135	0.17
USD	898,000	Nationwide Building Society 1.50% 13/10/2026	759,474	0.45	EUR	342,000	Bank of America Corp. FRN 22/03/2031	289,595	0.17
USD	576,000	NatWest Markets plc 1.60% 29/09/2026	487,794	0.29	EUR	625,000	Bank of America Corp. FRN 27/04/2033	590,028	0.35
EUR	100,000	NatWest Markets plc 3.63% 09/01/2029	100,988	0.06	EUR	1,274,000	Berkshire Hathaway Finance Corp. 1.50% 18/03/2030	1,162,042	0.69
EUR	608,000	NatWest Markets plc 3.63% 09/01/2029	614,005	0.36	USD	834,000	Bristol-Myers Squibb Company 5.20% 22/02/2034	783,751	0.46
GBP	490,000	NatWest Markets plc 6.38% 08/11/2027	598,940	0.35	EUR	834,000	Carrier Global Corp. 4.50% 29/11/2032	885,665	0.53
GBP	317,000	Pinewood Finco plc 6.00% 27/03/2030	371,544	0.22	EUR	285,000	Exxon Mobil Corp. 0.52% 26/06/2028	256,191	0.15
EUR	296,000	Severn Trent Utilities Finance plc 4.00% 05/03/2034	300,068	0.18	EUR	100,000	Ford Motor Credit Company LLC 5.13% 20/02/2029	104,814	0.06
EUR	495,000	Thames Water Utilities Finance plc 0.88% 31/01/2028	416,582	0.25	EUR	554,000	Ford Motor Credit Company LLC 5.13% 20/02/2029	580,667	0.34
EUR	1,331,000	Thames Water Utilities Finance plc 4.38% 18/01/2031	1,240,461	0.74	EUR	468,000	International Business Machines Corp. 3.63% 06/02/2031	477,871	0.28
EUR	678,000	United Utilities Water Finance plc 3.75% 23/05/2034	681,640	0.40	EUR	949,000	JPMorgan Chase & Company FRN 17/02/2033	769,688	0.46
EUR	100,000	Virgin Money Uk plc FRN 18/03/2028	100,376	0.06	EUR	100,000	JPMorgan Chase & Company FRN 23/03/2030	93,385	0.06
					EUR	323,000	JPMorgan Chase & Company FRN 23/03/2030	301,635	0.18
					EUR	100,000	JPMorgan Chase & Company FRN 13/11/2031	105,785	0.06
					EUR	559,000	JPMorgan Chase & Company FRN 13/11/2031	591,336	0.35
					EUR	1,019,000	Metropolitan Life Global Funding I 3.75% 05/12/2030	1,047,540	0.62

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

CT (Lux) European Corporate Bond

Portfolio Statement

(continued)

			Market Value	% of Net Asset Value*				Market Value	% of Net Asset Value*
Nominal Value	Investment		EUR		Nominal Value	Investment		EUR	
Transferable securities and money market instruments admitted to an official exchange listing (continued)					Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)					Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)				
UNITED STATES (continued)									
EUR	352,000	Netflix Inc. 3.63% 15/06/2030	355,636	0.21	SUPRANATIONAL (continued)				
EUR	348,000	Netflix Inc. 3.88% 15/11/2029	356,028	0.21	EUR	1,044,000	International Bank for Reconstruction & Development 0.00% 15/01/2027	965,632	0.57
EUR	1,437,000	New York Life Global Funding 3.63% 09/01/2030	1,463,977	0.87	Total Supranational				
EUR	547,000	Northwestern Mutual Global Funding 4.11% 15/03/2030	567,922	0.34	2,217,0711.31				
EUR	262,000	Northwestern Mutual Global Funding 4.11% 15/03/2030	272,021	0.16	Total Supranationals, Governments and Local Public Authorities, Debt Instruments				
EUR	281,000	Thermo Fisher Scientific Inc. 1.88% 01/10/2049	202,545	0.12	21,818,35312.91				
EUR	1,612,000	Verizon Communications Inc. 0.75% 22/03/2032	1,318,544	0.78	Total Transferable securities and money market instruments admitted to an official exchange listing				
EUR	242,000	Verizon Communications Inc. 4.25% 31/10/2030	253,979	0.15	158,577,70593.81				
EUR	505,000	Verizon Communications Inc. 4.25% 31/10/2030	529,996	0.31	Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities				
Total United States			16,936,022	10.01	Bonds				
Total Bonds			136,759,352	80.90	BELGIUM				
					USD	1,105,000	KBC Group NV FRN 21/09/2034	1,073,677	0.64
Supranationals, Governments and Local Public Authorities, Debt Instruments					Total Belgium				
					1,073,6770.64				
GERMANY					FRANCE				
EUR	12,970,000	Germany (Govt of) 0.25% 15/08/2028	11,868,457	7.03	USD	1,130,000	Banque Federative du Credit Mutuel SA 1.60% 04/10/2026	958,349	0.57
EUR	473,000	Germany (Govt of) 2.50% 04/07/2044	474,050	0.28	USD	701,000	BPCE SA 2.70% 01/10/2029	577,539	0.34
EUR	780,000	Kreditanstalt fuer Wiederaufbau 0.00% 18/02/2025	756,701	0.45	USD	250,000	Credit Agricole SA 5.51% 05/07/2033	237,338	0.14
EUR	879,000	Kreditanstalt fuer Wiederaufbau 0.05% 30/05/2024	874,379	0.52	Total France				
EUR	4,000,000	Kreditanstalt fuer Wiederaufbau 0.13% 30/06/2025	3,849,531	2.27	1,773,2261.05				
EUR	1,920,000	Kreditanstalt fuer Wiederaufbau 0.50% 15/09/2027	1,778,164	1.05	IRELAND				
Total Germany			19,601,282	11.60	USD	205,000	AIB Group plc FRN 28/03/2035	190,789	0.11
					Total Ireland				
					190,7890.11				
					ITALY				
					USD	920,000	Intesa Sanpaolo SpA 6.63% 20/06/2033	884,750	0.52
SUPRANATIONAL					Total Italy				
EUR	742,000	European Investment Bank 0.00% 15/11/2027	673,357	0.40	884,7500.52				
EUR	425,000	European Union 2.63% 04/02/2048	387,428	0.23	NETHERLANDS				
EUR	200,000	European Union 3.00% 04/03/2053	190,654	0.11	USD	251,000	Enel Finance International NV 6.80% 14/10/2025	237,079	0.14
					Total Netherlands				
					237,0790.14				
					0.14				

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

CT (Lux) European Corporate Bond

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value EUR	% of Net Asset Value*	Nominal Value	Investment	Market Value EUR	% of Net Asset Value*			
Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities (continued)				Undertakings for collective investments in transferable securities						
Bonds (continued)				Funds						
NORWAY				IRELAND						
USD	1,319,000	DNB Bank ASA FRN 30/09/2025	1,191,653	0.70	64,085	BlackRock ICS Euro Liquidity Fund	6,568,828	3.89		
Total Norway			1,191,653	0.70	Total Ireland			6,568,828	3.89	
				Total Funds				6,568,828	3.89	
UNITED STATES				Total Undertakings for collective investments in transferable securities				6,568,828	3.89	
USD	856,000	Bayer USA Finance LLC 6.50% 21/11/2033	807,267	0.48	Total value of investments			172,071,415	101.80	
USD	300,000	Daimler Truck Finance North America LLC 5.38% 18/01/2034	279,970	0.17	(Total cost: EUR 172,419,947)					
Total United States			1,087,237	0.65	*Minor differences due to rounding.					
Total Bonds			6,438,411	3.81	**Fair valued security.					
Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities			6,438,411	3.81						
Other transferable securities and money market instruments										
Bonds										
PORTUGAL										
EUR	600,000	Banco Espirito Santo SA 0.00% 21/01/2099**	132,000	0.08						
Total Portugal			132,000	0.08						
UNITED KINGDOM										
EUR	350,000	Lehman Brothers UK Capital Funding III LP - Perp 3.88%	55,219	0.03						
Total United Kingdom			55,219	0.03						
UNITED STATES										
USD	300,000	Stellantis Finance US Inc. 6.38% 12/09/2032	299,252	0.18						
Total United States			299,252	0.18						
Total Bonds			299,252	0.18						
Total Other transferable securities and money market instruments			486,471	0.29						

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

CT (Lux) European High Yield Bond

Portfolio Statement

as at March 31, 2024

		Market Value	% of			Market Value	% of		
Nominal Value	Investment	EUR	Net Asset Value*	Nominal Value	Investment	EUR	Net Asset Value*		
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments admitted to an official exchange listing (continued)					
Bonds				Bonds (continued)					
BELGIUM				FRANCE (continued)					
EUR	844,000	Azelis Finance NV 5.75% 15/03/2028	870,563	0.26	GBP	1,100,000	Electricite de France SA - Perp FRN	1,214,389	0.36
EUR	1,500,000	Solvay SA - Perp FRN	1,439,192	0.43	EUR	1,020,000	Elior Group SA 3.75% 15/07/2026	958,231	0.29
		Total Belgium	2,309,755	0.69	EUR	1,700,000	Emeria SASU 7.75% 31/03/2028	1,659,449	0.50
				EUR	3,884,000	Forvia SE 2.38% 15/06/2027	3,671,193	1.10	
				EUR	2,006,000	Forvia SE 2.75% 15/02/2027	1,922,472	0.58	
CANADA				EUR	472,000	Forvia SE 5.50% 15/06/2031	484,989	0.15	
EUR	983,000	Primo Water Holdings Inc. 3.88% 31/10/2028	946,778	0.28	EUR	391,000	Forvia SE 7.25% 15/06/2026	411,188	0.12
		Total Canada	946,778	0.28	EUR	1,096,000	Getlink SE 3.50% 30/10/2025	1,087,470	0.33
				EUR	2,565,000	Iliad Holding SASU 5.13% 15/10/2026	2,542,527	0.76	
DENMARK				EUR	685,000	Iliad Holding SASU 5.63% 15/10/2028	680,010	0.20	
GBP	370,000	Orsted AS FRN 18/02/3021	314,544	0.09	EUR	500,000	iliad SA 1.88% 11/02/2028	457,500	0.14
EUR	362,000	Orsted AS FRN 08/12/3022	369,723	0.11	EUR	1,400,000	iliad SA 5.38% 14/06/2027	1,430,320	0.42
		Total Denmark	684,267	0.20	EUR	800,000	iliad SA 5.63% 15/02/2030	824,760	0.25
				EUR	400,000	Iliad SA 2.38% 17/06/2026	383,743	0.12	
FRANCE				EUR	900,000	Iliad SA 5.38% 15/02/2029	917,473	0.28	
EUR	199,000	Altice France SA 2.50% 15/01/2025	179,478	0.05	EUR	578,000	Laboratoire Eimer Selas 5.00% 01/02/2029	495,721	0.15
EUR	1,075,000	Altice France SA 3.38% 15/01/2028	779,268	0.23	EUR	635,000	Loxam SAS 2.88% 15/04/2026	619,967	0.19
EUR	542,000	Altice France SA 4.00% 15/07/2029	383,352	0.12	EUR	429,000	Loxam SAS 3.75% 15/07/2026	425,179	0.13
EUR	561,000	Altice France SA 4.13% 15/01/2029	395,753	0.12	EUR	305,000	Loxam SAS 5.75% 15/07/2027	305,595	0.09
EUR	1,156,000	Altice France SA 4.25% 15/10/2029	818,833	0.25	EUR	674,000	Loxam SAS 6.38% 31/05/2029	702,054	0.21
EUR	1,361,000	Altice France SA 5.88% 01/02/2027	1,059,966	0.32	EUR	782,000	Paprec Holding SA 3.50% 01/07/2028	747,103	0.22
EUR	1,437,000	CAB Selas 3.38% 01/02/2028	1,304,399	0.39	EUR	930,000	Paprec Holding SA 6.50% 17/11/2027	979,529	0.30
EUR	2,000,000	Casino Guichard Perrachon SA 3.58% 07/02/2025	21,300	0.01	EUR	429,000	Picard Groupe SAS 3.88% 01/07/2026	421,233	0.13
EUR	585,000	Casino Guichard Perrachon SA 6.63% 15/01/2026	6,651	0.00	EUR	400,000	Renault SA 2.00% 28/09/2026	380,697	0.11
EUR	334,000	Chrome Holding SAS 5.00% 31/05/2029	239,867	0.07	EUR	800,000	Renault SA 2.38% 25/05/2026	773,566	0.23
EUR	2,392,000	Constellium SE 3.13% 15/07/2029	2,218,980	0.67	EUR	1,010,000	Rexel SA 2.13% 15/06/2028	940,305	0.28
EUR	2,200,000	Electricite de France SA - Perp FRN	1,990,987	0.60	EUR	857,000	Rexel SA 2.13% 15/12/2028	790,684	0.24
EUR	1,800,000	Electricite de France SA - Perp FRN	1,676,209	0.50	EUR	103,000	Rexel SA 2.13% 15/12/2028	95,030	0.03
EUR	400,000	Electricite de France SA - Perp FRN	350,656	0.11	EUR	831,000	Rexel SA 5.25% 15/09/2030	862,384	0.26
EUR	3,000,000	Electricite de France SA - Perp FRN	2,978,364	0.90	EUR	400,000	SPIE SA 2.63% 18/06/2026	389,561	0.12
EUR	1,000,000	Electricite de France SA - Perp FRN	998,224	0.30	EUR	300,000	Valeo SE 1.00% 03/08/2028	261,644	0.08
					EUR	1,100,000	Valeo SE 5.38% 28/05/2027	1,140,066	0.34
					EUR	800,000	Valeo SE 5.88% 12/04/2029	854,285	0.26
					EUR	1,241,000	Vallourec SACA 8.50% 30/06/2026	1,254,326	0.38
					EUR	600,000	Veolia Environnement SA - Perp FRN	543,077	0.16
					EUR	1,100,000	Veolia Environnement SA - Perp FRN	1,049,488	0.32
					EUR	700,000	Veolia Environnement SA - Perp FRN	667,856	0.20

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

CT (Lux) European High Yield Bond

Portfolio Statement

(continued)

			Market Value	% of				Market Value	% of
Nominal Value	Investment		EUR	Net Asset Value*	Nominal Value	Investment		EUR	Net Asset Value*
Transferable securities and money market instruments admitted to an official exchange listing (continued)					Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)					Bonds (continued)				
FRANCE (continued)					GERMANY (continued)				
EUR	1,300,000	Veolia Environnement SA - Perp FRN	1,171,188	0.35	EUR	518,000	PCF GmbH 4.75% 15/04/2026	393,693	0.12
EUR	1,000,000	Veolia Environnement SA - Perp FRN	1,048,320	0.31	EUR	598,000	Progroup AG 5.13% 15/04/2029	599,958	0.18
		Total France	50,966,859	15.33	EUR	815,000	Progroup AG 5.38% 15/04/2031	815,372	0.24
					EUR	700,000	Schaeffler AG 3.38% 12/10/2028	676,712	0.20
					EUR	800,000	Schaeffler AG 3.38% 12/10/2028	773,385	0.23
					EUR	800,000	Schaeffler AG 4.50% 28/03/2030	797,884	0.24
					EUR	1,169,333	Techem Verwaltungsgesellschaft 674 mbH 6.00% 30/07/2026	1,169,540	0.35
					EUR	1,168,000	Techem Verwaltungsgesellschaft 675 mbH 2.00% 15/07/2025	1,148,000	0.34
EUR	500,000	Alstria Office REIT AG 1.50% 23/06/2026	431,541	0.13	EUR	1,265,400	TK Elevator Holdingco GmbH 6.63% 15/07/2028	1,229,578	0.37
EUR	500,000	Alstria Office REIT AG 1.50% 15/11/2027	393,725	0.12	EUR	817,000	Tui AG 5.88% 15/03/2029	830,538	0.25
EUR	1,000,000	Bayer AG FRN 12/11/2079	886,788	0.27	EUR	516,000	Wepa Hygieneprodukte GmbH 5.63% 15/01/2031	521,627	0.16
EUR	2,100,000	Bayer AG FRN 25/03/2082	1,972,606	0.59	EUR	200,000	ZF Finance GmbH 2.00% 06/05/2027	186,518	0.06
EUR	500,000	Bayer AG FRN 25/03/2082	465,499	0.14	EUR	1,100,000	ZF Finance GmbH 2.25% 03/05/2028	1,012,450	0.30
EUR	300,000	Bayer AG FRN 25/09/2083	299,029	0.09	EUR	100,000	ZF Finance GmbH 2.75% 25/05/2027	95,433	0.03
EUR	1,876,000	Cheplapharm Arzneimittel GmbH 3.50% 11/02/2027	1,818,694	0.55	EUR	1,000,000	ZF Finance GmbH 3.00% 21/09/2025	983,442	0.29
EUR	1,325,000	Cheplapharm Arzneimittel GmbH 7.50% 15/05/2030	1,402,072	0.42	EUR	1,000,000	ZF Finance GmbH 3.75% 21/09/2028	967,696	0.29
EUR	1,000,000	Commerzbank AG FRN 29/12/2031	913,205	0.27			Total Germany	35,784,336	10.72
EUR	1,000,000	Commerzbank AG FRN 05/10/2033	1,077,391	0.32					
EUR	400,000	Deutsche Bank AG - Perp FRN	434,917	0.13	GIBRALTAR				
EUR	1,620,000	Douglas Service GmbH 6.00% 08/04/2026	1,645,753	0.49	EUR	2,622,000	888 Acquisitions Limited 7.56% 15/07/2027	2,544,921	0.76
EUR	1,541,000	Gruenenthal GmbH 3.63% 15/11/2026	1,513,500	0.45			Total Gibraltar	2,544,921	0.76
EUR	540,000	Gruenenthal GmbH 4.13% 15/05/2028	524,065	0.16					
EUR	804,000	Gruenenthal GmbH 4.13% 15/05/2028	780,275	0.23	GREECE				
EUR	214,000	Gruenenthal GmbH 6.75% 15/05/2030	226,875	0.07	EUR	1,486,000	Eurobank SA FRN 05/05/2027	1,416,938	0.43
EUR	829,000	HT Troplast GmbH 9.38% 15/07/2028	869,672	0.26	EUR	786,000	Eurobank SA FRN 28/11/2029	829,045	0.25
EUR	550,000	IHO Verwaltungs GmbH 3.88% 15/05/2027	540,737	0.16	EUR	765,000	Eurobank SA FRN 26/01/2029	834,313	0.25
EUR	1,919,378	IHO Verwaltungs GmbH 8.75% 15/05/2028	2,083,892	0.63	EUR	980,000	National Bank of Greece SA FRN 03/01/2034	1,070,306	0.32
EUR	100,000	Ineos Styrolution Group GmbH 2.25% 16/01/2027	92,709	0.03			Total Greece	4,150,602	1.25
EUR	500,000	Infineon Technologies AG - Perp FRN	492,580	0.14					
EUR	500,000	Infineon Technologies AG - Perp FRN	487,513	0.15	IRELAND				
EUR	3,300,000	Mahle GmbH 2.38% 14/05/2028	2,892,319	0.87	EUR	274,000	AIB Group plc FRN 19/11/2029	269,150	0.08
EUR	1,415,000	Novelis Sheet Ingot GmbH 3.38% 15/04/2029	1,337,153	0.40	EUR	923,000	Bank of Ireland Group plc FRN 11/08/2031	864,184	0.26

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CT (Lux) European High Yield Bond

Portfolio Statement

(continued)

			Market Value EUR	% of Net Asset Value*				Market Value EUR	% of Net Asset Value*
Nominal Value	Investment				Nominal Value	Investment			
Transferable securities and money market instruments admitted to an official exchange listing (continued)					Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)					Bonds (continued)				
IRELAND (continued)					ITALY (continued)				
EUR	1,352,000	Eircom Finance DAC 3.50% 15/05/2026	1,321,648	0.40	EUR	600,000	Telecom Italia SpA 5.25% 17/03/2055	542,519	0.16
EUR	1,340,000	Permanent TSB Group Holdings plc FRN 25/04/2028	1,425,511	0.43	EUR	2,288,000	Telecom Italia SpA 6.88% 15/02/2028	2,425,600	0.73
EUR	599,000	Permanent TSB Group Holdings plc FRN 30/06/2029	652,104	0.20	EUR	2,495,000	Telecom Italia SpA 7.88% 31/07/2028	2,745,793	0.83
GBP	1,047,000	Virgin Media Vendor Financing Notes III 4.88% 15/07/2028	1,102,258	0.33	Total Italy		23,189,708	6.96	
Total Ireland			5,634,855	1.70	JERSEY - CHANNEL ISLANDS				
ISLE OF MAN					EUR	159,765	Adient Global Holdings Limited 3.50% 15/08/2024	159,122	0.05
EUR	119,000	Playtech plc 4.25% 07/03/2026	116,913	0.04	GBP	858,000	Aston Martin Capital Holdings 10.38% 31/03/2029	1,023,436	0.31
Total Isle of Man			116,913	0.04	EUR	1,433,000	Avis Budget Finance plc 4.75% 30/01/2026	1,434,302	0.43
ITALY					EUR	416,000	Avis Budget Finance plc 7.00% 28/02/2029	413,738	0.12
EUR	1,016,000	Banca Monte dei Paschi di Siena SpA 2.63% 28/04/2025	992,822	0.30	EUR	361,000	Avis Budget Finance plc 7.25% 31/07/2030	360,950	0.11
EUR	824,000	Banca Monte dei Paschi di Siena SpA 3.63% 24/09/2024	820,196	0.25	EUR	321,000	Kane Bidco Limited 5.00% 15/02/2027	310,913	0.09
EUR	310,000	Banca Monte dei Paschi di Siena SpA FRN 02/03/2026	315,166	0.09	GBP	2,283,000	Kane Bidco Limited 6.50% 15/02/2027	2,583,894	0.77
EUR	900,000	Banca Monte dei Paschi di Siena SpA FRN 05/09/2027	943,673	0.28	Total Jersey - Channel Islands		6,286,355	1.88	
EUR	1,481,000	Enel SpA - Perp FRN 27/05/2172	1,473,465	0.44	LUXEMBOURG				
EUR	1,743,000	FIS Fabbrica Italiana Sintetici SpA 5.63% 01/08/2027	1,691,364	0.51	EUR	608,000	Altice Financing SA 2.25% 15/01/2025	583,079	0.18
EUR	733,000	IMA Industria Macchine Automatiche SpA 3.75% 15/01/2028	694,042	0.21	EUR	1,849,000	Altice Financing SA 3.00% 15/01/2028	1,523,621	0.46
EUR	799,000	International Design Group SpA 10.00% 15/11/2028	830,691	0.25	EUR	117,000	Altice Financing SA 4.25% 15/08/2029	95,996	0.03
EUR	1,432,000	Lottomatica SpA 7.13% 01/06/2028	1,513,357	0.45	EUR	591,000	Altice Finco SA 4.75% 15/01/2028	408,350	0.12
EUR	1,068,000	Lottomatica SpA 9.75% 30/09/2027	1,144,952	0.34	EUR	631,000	Altice France Holding SA 4.00% 15/02/2028	156,199	0.05
EUR	303,000	Marcolin SpA 6.13% 15/11/2026	306,829	0.09	EUR	1,000,000	Altice France Holding SA 8.00% 15/05/2027	333,214	0.10
EUR	625,000	Mundys SpA 1.88% 12/02/2028	576,789	0.17	EUR	780,000	Aroundtown SA - Perp FRN	407,605	0.12
EUR	735,000	Mundys SpA 4.75% 24/01/2029	749,195	0.23	EUR	700,000	Aroundtown SA - Perp FRN	421,273	0.13
EUR	1,961,000	Nexi SpA 1.63% 30/04/2026	1,864,333	0.56	GBP	922,000	B&M European Value Retail SA 8.13% 15/11/2030	1,162,255	0.35
EUR	788,000	Nexi SpA 2.13% 30/04/2029	707,644	0.21	EUR	2,287,000	Canpack SA 2.38% 01/11/2027	2,124,528	0.63
EUR	670,000	Telecom Italia SpA 2.38% 12/10/2027	623,103	0.19	EUR	961,000	Cirsa Finance International Sarl 6.50% 15/03/2029	986,851	0.30
EUR	1,698,000	Telecom Italia SpA 2.75% 15/04/2025	1,660,450	0.50	EUR	960,000	Cirsa Finance International Sarl 7.88% 31/07/2028	1,018,743	0.31
EUR	375,000	Telecom Italia SpA 2.88% 28/01/2026	363,863	0.11					
EUR	204,000	Telecom Italia SpA 4.00% 11/04/2024	203,862	0.06					

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CT (Lux) European High Yield Bond

Portfolio Statement

(continued)

			Market Value	% of				Market Value	% of
Nominal Value	Investment		EUR	Net Asset Value*	Nominal Value	Investment		EUR	Net Asset Value*
Transferable securities and money market instruments admitted to an official exchange listing (continued)					Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)					Bonds (continued)				
LUXEMBOURG (continued)					NETHERLANDS (continued)				
EUR	1,293,300	Cirsa Finance International Sarl 10.38% 30/11/2027	1,397,437	0.42	EUR	100,000	Dufry One BV 3.38% 15/04/2028	96,413	0.03
EUR	1,068,000	Ephios Subco 3 Sarl 7.88% 31/01/2031	1,122,580	0.34	EUR	1,381,000	House of HR Group BV 9.00% 03/11/2029	1,456,750	0.44
EUR	1,549,000	Eurofins Scientific SE - Perp FRN	1,502,636	0.45	EUR	900,000	Naturgy Finance BV - Perp FRN	842,896	0.25
EUR	1,704,000	Eurofins Scientific SE - Perp FRN	1,789,934	0.54	EUR	400,000	Naturgy Finance BV - Perp FRN	399,932	0.12
EUR	539,000	Garfunkelux Holdingco 3 SA 6.75% 01/11/2025	383,973	0.12	EUR	1,855,000	OI European Group BV 2.88% 15/02/2025	1,832,928	0.55
GBP	707,000	Garfunkelux Holdingco 3 SA 7.75% 01/11/2025	586,588	0.18	EUR	947,000	PPF Telecom Group BV 3.13% 27/03/2026	930,035	0.28
EUR	700,000	Grand City Properties SA 0.13% 11/01/2028	593,935	0.18	EUR	309,000	PPF Telecom Group BV 3.25% 29/09/2027	301,032	0.09
EUR	600,000	Grand City Properties SA 1.50% 22/02/2027	552,797	0.17	EUR	1,480,000	Repsol International Finance BV - Perp FRN	1,395,675	0.42
EUR	1,700,000	Grand City Properties SA - Perp FRN	1,101,652	0.33	EUR	462,000	Repsol International Finance BV - Perp FRN	454,174	0.14
EUR	300,000	Grand City Properties SA - Perp FRN 24/10/2166	224,710	0.07	EUR	818,000	Repsol International Finance BV - Perp FRN	804,143	0.24
EUR	3,383,000	InPost SA 2.25% 15/07/2027	3,174,734	0.95	EUR	305,000	Summer Bidco BV 10.75% 15/02/2029	310,533	0.09
EUR	284,188	Lhmc Finco 2 Sarl 7.25% 02/10/2025	284,952	0.09	EUR	900,000	Telefonica Europe BV - Perp FRN	848,283	0.25
EUR	1,022,000	Loarre Investments Sarl 6.50% 15/05/2029	1,028,755	0.31	EUR	1,500,000	Telefonica Europe BV - Perp FRN	1,386,888	0.42
EUR	490,000	Loarre Investments Sarl FRN 15/05/2029	493,140	0.15	EUR	3,200,000	Telefonica Europe BV - Perp FRN	3,142,987	0.95
EUR	250,000	Matterhorn Telecom SA 2.63% 15/09/2024	248,125	0.07	EUR	2,200,000	Telefonica Europe BV - Perp FRN	2,231,680	0.67
EUR	678,000	Matterhorn Telecom SA 3.13% 15/09/2026	660,893	0.20	EUR	300,000	Telefonica Europe BV - Perp FRN	311,753	0.09
EUR	582,000	Matterhorn Telecom SA 4.00% 15/11/2027	577,831	0.17	EUR	500,000	Telefonica Europe BV - Perp FRN	542,721	0.16
EUR	956,000	Sani/Ikos Financial Holdings 1 Sarl 5.63% 15/12/2026	934,599	0.28	EUR	400,000	Telefonica Europe BV - Perp FRN	436,635	0.13
EUR	1,399,000	Telecom Italia Finance SA 7.75% 24/01/2033	1,615,370	0.48	EUR	2,213,000	TenneT Holding BV - Perp FRN	2,150,576	0.65
EUR	1,100,000	Telenet Finance Luxembourg Notes Sarl 3.50% 01/03/2028	1,055,340	0.32	EUR	410,000	TenneT Holding BV - Perp FRN	407,790	0.12
		Total Luxembourg	28,551,695	8.60	EUR	170,000	TenneT Holding BV - Perp FRN	169,536	0.05
					EUR	594,000	Teva Pharmaceutical Finance Netherlands II BV 1.63% 15/10/2028	515,894	0.15
					EUR	625,000	Teva Pharmaceutical Finance Netherlands II BV 1.88% 31/03/2027	574,938	0.17
					EUR	2,797,000	Teva Pharmaceutical Finance Netherlands II BV 3.75% 09/05/2027	2,716,275	0.82
					EUR	578,000	Teva Pharmaceutical Finance Netherlands II BV 4.38% 09/05/2030	556,822	0.17
NETHERLANDS									
EUR	1,100,000	Abertis Infraestructuras Finance BV - Perp FRN	1,025,239	0.31					
EUR	2,031,000	Ashland Services BV 2.00% 30/01/2028	1,868,452	0.56					
EUR	1,713,000	Darling Global Finance BV 3.63% 15/05/2026	1,696,082	0.51					
EUR	1,793,000	Dufry One BV 2.00% 15/02/2027	1,690,724	0.51					

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CT (Lux) European High Yield Bond

Portfolio Statement

(continued)

			Market Value	% of				Market Value	% of
Nominal Value	Investment		EUR	Net Asset Value*	Nominal Value	Investment		EUR	Net Asset Value*
Transferable securities and money market instruments admitted to an official exchange listing (continued)					Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)					Bonds (continued)				
NETHERLANDS (continued)					PORTUGAL (continued)				
EUR	1,096,000	Teva Pharmaceutical Finance Netherlands II BV 7.38% 15/09/2029	1,215,893	0.37	EUR	1,900,000	EDP - Energias de Portugal SA FRN 23/04/2083	1,989,328	0.60
EUR	192,000	Trivium Packaging Finance BV 3.75% 15/08/2026	186,413	0.06	Total Portugal			4,614,671	1.39
EUR	2,241,000	United Group BV 3.13% 15/02/2026	2,157,245	0.64	ROMANIA				
EUR	949,000	United Group BV 4.00% 15/11/2027	907,613	0.27	EUR	1,500,000	RCS & RDS SA 2.50% 05/02/2025	1,468,229	0.44
EUR	159,000	United Group BV 4.63% 15/08/2028	152,533	0.05	EUR	400,000	RCS & RDS SA 3.25% 05/02/2028	373,691	0.11
EUR	200,000	United Group BV 5.25% 01/02/2030	193,593	0.06	Total Romania			1,841,920	0.55
EUR	214,000	United Group BV 5.25% 01/02/2030	207,144	0.06	SPAIN				
EUR	925,000	United Group BV 6.75% 15/02/2031	950,413	0.29	EUR	1,300,000	Cellnex Telecom SA 1.88% 26/06/2029	1,192,832	0.35
EUR	911,000	Versuni Group BV 3.13% 15/06/2028	800,750	0.24	EUR	1,792,000	Grifols Escrow Issuer SA 3.88% 15/10/2028	1,423,345	0.43
EUR	909,000	VZ Secured Financing BV 2.88% 15/01/2029	787,962	0.24	EUR	981,000	Grifols SA 1.63% 15/02/2025	936,603	0.28
EUR	1,289,000	VZ Secured Financing BV 3.50% 15/01/2032	1,134,606	0.34	EUR	618,000	Grifols SA 2.25% 15/11/2027	542,180	0.16
EUR	1,200,000	ZF Europe Finance BV 2.00% 23/02/2026	1,149,586	0.35	EUR	1,934,000	Grifols SA 3.20% 01/05/2025	1,786,185	0.53
EUR	800,000	ZF Europe Finance BV 4.75% 31/01/2029	805,083	0.24	EUR	582,000	Grupo Antolin-Irausa SA 3.38% 30/04/2026	537,928	0.16
EUR	1,700,000	ZF Europe Finance BV 6.13% 13/03/2029	1,807,178	0.54	EUR	1,011,000	Grupo Antolin-Irausa SA 3.50% 30/04/2028	809,536	0.24
EUR	760,000	Ziggo BV 2.88% 15/01/2030	674,179	0.20	EUR	1,500,000	International Consolidated Airlines Group SA 3.75% 25/03/2029	1,480,793	0.44
Total Netherlands			44,227,977	13.29	EUR	863,000	Kaixo Bondco Telecom SA 5.13% 30/09/2029	838,615	0.25
					EUR	3,869,000	Lorca Telecom Bondco SA 4.00% 18/09/2027	3,762,222	1.14
					Total Spain			13,310,239	3.98
PANAMA					SWEDEN				
EUR	833,000	Carnival Corp. 7.63% 01/03/2026	851,068	0.26	EUR	1,540,000	Heimstaden Bostad AB - Perp FRN	944,520	0.28
Total Panama			851,068	0.26	EUR	271,000	Heimstaden Bostad AB - Perp FRN	166,211	0.05
PORTUGAL					EUR	285,000	Heimstaden Bostad AB - Perp FRN	209,455	0.06
EUR	300,000	Banco Comercial Portugues SA FRN 27/03/2030	294,953	0.09	EUR	555,000	Heimstaden Bostad AB - Perp FRN	371,723	0.11
EUR	300,000	Banco Comercial Portugues SA FRN 17/05/2032	288,971	0.09	EUR	263,000	Heimstaden Bostad AB - Perp FRN	174,962	0.05
EUR	1,600,000	EDP - Energias de Portugal SA FRN 14/03/2082	1,462,478	0.44	EUR	715,000	Intrum AB 3.00% 15/09/2027	419,484	0.13
EUR	600,000	EDP - Energias de Portugal SA FRN 20/07/2080	578,941	0.17	EUR	1,775,000	Verisure Holding AB 3.25% 15/02/2027	1,704,112	0.51

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CT (Lux) European High Yield Bond

Portfolio Statement

(continued)

			Market Value	% of				Market Value	% of
Nominal Value	Investment		EUR	Net Asset Value*	Nominal Value	Investment		EUR	Net Asset Value*
Transferable securities and money market instruments admitted to an official exchange listing (continued)					Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)					Bonds (continued)				
SWEDEN (continued)					UNITED KINGDOM (continued)				
EUR	617,000	Verisure Holding AB 3.25% 15/02/2027	592,359	0.18	GBP	1,030,000	Inspired Entertainment Financing plc 7.88% 01/06/2026	1,163,678	0.35
EUR	486,000	Verisure Holding AB 3.88% 15/07/2026	479,653	0.14	EUR	1,032,000	International Game Technology plc 3.50% 15/06/2026	1,021,574	0.31
EUR	305,000	Verisure Holding AB 7.13% 01/02/2028	319,130	0.10	GBP	2,115,000	Iron Mountain UK plc 3.88% 15/11/2025	2,407,701	0.72
EUR	583,000	Verisure Holding AB 9.25% 15/10/2027	624,679	0.19	EUR	1,425,000	Jaguar Land Rover Automotive plc 4.50% 15/07/2028	1,418,859	0.43
EUR	1,332,000	Verisure Midholding A 5.25% 15/02/2029	1,290,558	0.39	EUR	764,000	Jaguar Land Rover Automotive plc 5.88% 15/11/2024	768,092	0.23
EUR	338,000	Verisure Midholding A 5.25% 15/02/2029	327,484	0.10	GBP	578,000	Jerrold Finco plc 4.88% 15/01/2026	674,546	0.20
	Total Sweden		7,624,330	2.29	GBP	1,385,000	Jerrold Finco plc 5.25% 15/01/2027	1,552,543	0.46
					GBP	1,011,000	Jerrold Finco plc 7.88% 15/04/2030	1,182,542	0.36
UNITED KINGDOM					GBP	490,000	Marks & Spencer plc 6.00% 12/06/2025	575,034	0.17
GBP	340,000	Barclays plc FRN 14/11/2032	423,374	0.13	GBP	435,000	NatWest Markets plc 6.38% 08/11/2027	531,712	0.16
GBP	523,000	Barclays plc - Perp FRN	632,734	0.19	GBP	1,611,000	Pinewood Finco plc 6.00% 27/03/2030	1,888,195	0.57
EUR	1,808,000	BCP V Modular Services Finance II plc 4.75% 30/11/2028	1,699,038	0.51	EUR	1,345,000	Pinnacle Bidco plc 8.25% 11/10/2028	1,408,979	0.42
GBP	2,823,000	Bellis Acquisition Company 3.25% 16/02/2026	3,121,425	0.94	GBP	1,005,000	Pinnacle Bidco plc 10.00% 11/10/2028	1,226,428	0.37
GBP	1,033,000	Bellis Acquisition Company plc 4.50% 16/02/2026	1,164,676	0.35	GBP	1,792,000	Premier Foods Finance plc 3.50% 15/10/2026	2,012,345	0.60
GBP	473,000	Bellis Finco plc 4.00% 16/02/2027	503,268	0.15	GBP	333,000	Punch Finance plc 6.13% 30/06/2026	378,016	0.11
EUR	1,097,000	BP Capital Markets plc - Perp FRN	1,070,120	0.32	GBP	1,377,000	Santander UK plc - Perp 10.06% 15/05/2029	2,142,156	0.63
EUR	584,000	BP Capital Markets plc - Perp FRN	558,414	0.17	EUR	632,000	Sherwood Financing plc 4.50% 15/11/2026	585,321	0.18
GBP	510,000	Centrica plc FRN 10/04/2075	591,703	0.18	EUR	2,012,000	Synthomer plc 3.88% 01/07/2025	1,996,626	0.60
GBP	1,275,000	Co-Operative Bank Finance plc FRN 06/04/2027	1,478,206	0.44	EUR	395,000	Victoria plc 3.63% 26/08/2026	317,549	0.10
GBP	833,000	Co-operative Group FRN 08/07/2026	977,174	0.29	EUR	782,000	Victoria plc 3.75% 15/03/2028	555,527	0.17
GBP	100,000	Co-Operative Group Limited 5.13% 17/05/2024	117,015	0.04	GBP	884,000	Virgin Media Secured Finance plc 4.13% 15/08/2030	876,191	0.26
GBP	1,659,000	Deuce Finco plc 5.50% 15/06/2027	1,845,101	0.56	GBP	603,000	Virgin Media Secured Finance plc 4.25% 15/01/2030	609,427	0.18
EUR	1,282,000	EC Finance plc 3.00% 15/10/2026	1,249,429	0.38	GBP	865,000	Virgin Media Secured Finance plc 5.00% 15/04/2027	1,001,545	0.30
GBP	1,413,000	Heathrow Finance plc 6.63% 01/03/2031	1,637,553	0.49	GBP	958,000	Virgin Media Secured Finance plc 5.25% 15/05/2029	1,033,360	0.31
EUR	2,704,000	Ineos Finance plc 6.38% 15/04/2029	2,711,295	0.81	EUR	1,982,000	Vmed O2 UK Financing 3.25% 31/01/2031	1,755,565	0.53
EUR	730,000	Ineos Quattro Finance 2 plc 2.50% 15/01/2026	708,579	0.21	GBP	512,000	Vmed O2 UK Financing I plc 4.50% 15/07/2031	511,768	0.15
EUR	539,000	Ineos Quattro Finance 2 plc 8.50% 15/03/2029	569,258	0.17	EUR	875,000	Vodafone Group plc FRN 27/08/2080	840,651	0.25

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

CT (Lux) European High Yield Bond

Portfolio Statement

(continued)

			Market Value EUR	% of Net Asset Value*				Market Value EUR	% of Net Asset Value*
Nominal Value	Investment				Nominal Value	Investment			
Transferable securities and money market instruments admitted to an official exchange listing (continued)					Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities				
Bonds (continued)					Bonds				
UNITED KINGDOM (continued)					NETHERLANDS				
EUR	2,330,000	Vodafone Group plc FRN 03/10/2078	2,292,795	0.69	GBP	1,255,000	Boost Newco Borrower LLC 8.50% 15/01/2031	1,587,197	0.47
GBP	335,000	Vodafone Group plc FRN 03/10/2078	385,872	0.12	Total Netherlands			1,587,197	0.47
USD	1,124,000	Vodafone Group plc FRN 03/10/2078	1,039,488	0.31	UNITED KINGDOM				
EUR	1,468,000	Vodafone Group plc FRN 30/08/2084	1,583,227	0.48	GBP	2,471,000	Market Bidco Finco plc 5.50% 04/11/2027	2,640,098	0.79
GBP	2,408,000	Zenith Finco plc 6.50% 30/06/2027	2,099,831	0.63	Total United Kingdom			2,640,098	0.79
Total United Kingdom			58,895,505	17.68	Total Bonds			4,227,295	1.26
					Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities			4,227,295	1.26
UNITED STATES					Other transferable securities and money market instruments				
EUR	1,695,000	Ardagh Metal Packaging Finance USA LLC 2.00% 01/09/2028	1,450,269	0.44	Bonds				
EUR	1,680,000	Ardagh Metal Packaging Finance USA LLC 3.00% 01/09/2029	1,295,489	0.39					
EUR	1,934,000	Avantor Funding Inc. 2.63% 01/11/2025	1,892,413	0.57	PORTUGAL				
EUR	150,000	Avantor Funding Inc. 3.88% 15/07/2028	146,183	0.04	EUR	6,900,000	Banco Espirito Santo SA 0.00% 21/01/2099**	1,518,000	0.46
EUR	1,962,000	Catalent Pharma Solutions Inc. 2.38% 01/03/2028	1,868,114	0.56	EUR	1,000,000	Banco Espirito Santo SA 2.63% 31/12/2049**	220,000	0.07
EUR	942,000	Coty Inc. 5.75% 15/09/2028	978,950	0.29	EUR	1,400,000	Banco Espirito Santo SA 4.75% 15/01/2025**	308,000	0.09
EUR	2,868,000	IQVIA Inc. 2.25% 15/01/2028	2,669,668	0.80	Total Portugal			2,046,000	0.62
EUR	199,000	IQVIA Inc. 2.25% 15/03/2029	179,823	0.05					
EUR	1,250,000	IQVIA Inc. 2.88% 15/06/2028	1,179,223	0.35	UNITED KINGDOM				
EUR	966,000	Olympus Water US Holding Corp. 3.88% 01/10/2028	905,525	0.27	EUR	644,000	BCP V Modular Services Finance II plc 6.75% 30/11/2029	570,028	0.17
EUR	1,084,000	Organon & Company 2.88% 30/04/2028	1,011,516	0.30	GBP	2,983,000	Pinewood Finance Company Limited 3.25% 30/09/2025	3,434,886	1.02
EUR	1,127,000	Spectrum Brands Inc. 4.00% 01/10/2026	1,119,123	0.34	GBP	1,459,000	Sherwood Financing plc 6.00% 15/11/2026	1,521,747	0.46
Total United States			14,696,296	4.40	Total United Kingdom			5,526,661	1.65
Total Bonds			307,229,050	92.25					
Total Transferable securities and money market instruments admitted to an official exchange listing			307,229,050	92.25	UNITED STATES				
					EUR	2,705,000	EMRLD Borrower LP 6.38% 15/12/2030	2,849,263	0.85

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

CT (Lux) European High Yield Bond

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value EUR	% of Net Asset Value*
Other transferable securities and money market instruments (continued)			
Bonds (continued)			
UNITED STATES (continued)			
EUR	763,000 Olympus Water US Holding Corp. 9.63% 15/11/2028	819,821	0.25
	Total United States	3,669,084	1.10
Total Bonds		11,241,745	3.37
Total Other transferable securities and money market instruments		11,241,745	3.37

Undertakings for collective investments in transferable securities

Funds

IRELAND

15,255	BlackRock ICS Euro Liquidity Fund	1,563,691	0.47
3,366	BlackRock ICS Sterling Liquidity Fund	3,937	0.00
10	Insight Liquidity Funds plc	12	0.00
	Total Ireland	1,567,640	0.47
Total Funds		1,567,640	0.47
Total Undertakings for collective investments in transferable securities		1,567,640	0.47
Total value of investments		324,265,730	97.35
(Total cost: EUR 328,368,024)			

*Minor differences due to rounding.

**Fair valued security.

CT (Lux) European Short-Term High Yield Bond

Portfolio Statement

as at March 31, 2024

Nominal Value		Investment	Market Value EUR	% of Net Asset Value*	Nominal Value		Investment	Market Value EUR	% of Net Asset Value*
Transferable securities and money market instruments admitted to an official exchange listing					Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds					Bonds (continued)				
BELGIUM					GERMANY (continued)				
EUR	200,000	Azelis Finance NV 5.75% 15/03/2028	206,295	0.35	EUR	200,000	Deutsche Lufthansa AG 2.00% 14/07/2024	198,805	0.34
		Total Belgium	206,295	0.35	EUR	141,000	Douglas Service GmbH 6.00% 08/04/2026	143,241	0.24
					EUR	1,026,000	Gruenenthal GmbH 3.63% 15/11/2026	1,007,690	1.70
CANADA					EUR	168,000	HT Troplast GmbH 9.38% 15/07/2028	176,242	0.30
EUR	370,000	Primo Water Holdings Inc. 3.88% 31/10/2028	356,366	0.60	EUR	435,000	IHO Verwaltungs GmbH 3.88% 15/05/2027	427,674	0.72
		Total Canada	356,366	0.60	EUR	150,000	IHO Verwaltungs GmbH 8.75% 15/05/2028	162,857	0.28
					EUR	900,000	Mahle GmbH 2.38% 14/05/2028	788,813	1.33
CZECH REPUBLIC					EUR	221,000	Progroup AG 5.13% 15/04/2029	221,724	0.38
EUR	300,000	Allwyn International AS 3.88% 15/02/2027	291,698	0.49	EUR	600,000	Schaeffler AG 2.75% 12/10/2025	589,042	1.00
		Total Czech Republic	291,698	0.49	EUR	206,000	Techem Verwaltungsgesellschaft 675 mbH 2.00% 15/07/2025	202,473	0.34
					EUR	190,800	TK Elevator Holdingco GmbH 6.63% 15/07/2028	185,399	0.31
FRANCE					EUR	139,000	Tui AG 5.88% 15/03/2029	141,303	0.24
EUR	251,000	Altice France SA 5.88% 01/02/2027	195,482	0.33	EUR	500,000	TUI Cruises GmbH 6.50% 15/05/2026	504,945	0.86
EUR	300,000	Casino Guichard Perrachon SA 3.58% 07/02/2025	3,195	0.01	EUR	400,000	ZF Finance GmbH 3.00% 21/09/2025	393,377	0.67
EUR	300,000	Elior Group SA 3.75% 15/07/2026	281,833	0.48	EUR	200,000	ZF Finance GmbH 5.75% 03/08/2026	206,064	0.35
EUR	100,000	Elis SA 1.00% 03/04/2025	97,232	0.16			Total Germany	6,389,170	10.81
EUR	260,000	Emeria SASU 7.75% 31/03/2028	253,798	0.43					
EUR	250,000	Forvia SE 2.75% 15/02/2027	239,590	0.41	GIBRALTAR				
EUR	355,000	Forvia SE 5.13% 15/06/2029	362,311	0.61	EUR	515,000	888 Acquisitions Limited 7.56% 15/07/2027	499,860	0.85
EUR	928,000	Getlink SE 3.50% 30/10/2025	920,778	1.56			Total Gibraltar	499,860	0.85
EUR	1,006,000	Iliad Holding SASU 5.13% 15/10/2026	997,186	1.69					
EUR	100,000	iliad SA 5.38% 14/06/2027	102,166	0.17	IRELAND				
EUR	100,000	Loxam SAS 2.88% 15/04/2026	97,633	0.17	EUR	942,000	Eircom Finance DAC 3.50% 15/05/2026	920,852	1.56
EUR	200,000	Loxam SAS 5.75% 15/07/2027	200,390	0.34	EUR	146,000	Permanent TSB Group Holdings plc FRN 25/04/2028	155,317	0.26
EUR	259,000	Paprec Holding SA 6.50% 17/11/2027	272,794	0.46	GBP	500,000	Virgin Media Vendor Financing Notes III 4.88% 15/07/2028	526,389	0.89
EUR	400,000	Valeo SE 5.38% 28/05/2027	414,570	0.70			Total Ireland	1,602,558	2.71
EUR	700,000	Vallourec SACA 8.50% 30/06/2026	707,517	1.20					
		Total France	5,146,475	8.72	ISLE OF MAN				
					EUR	390,000	Playtech plc 4.25% 07/03/2026	383,161	0.65
GERMANY									
EUR	200,000	Alstria Office REIT AG 0.50% 26/09/2025	181,309	0.30					
EUR	100,000	Alstria Office REIT AG 1.50% 23/06/2026	86,308	0.15					
EUR	100,000	Alstria Office REIT AG 1.50% 15/11/2027	78,745	0.13					
EUR	715,000	Cheplapharm Arzneimittel GmbH 3.50% 11/02/2027	693,159	1.17					

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

CT (Lux) European Short-Term High Yield Bond

Portfolio Statement

(continued)

			Market Value	% of				Market Value	% of
Nominal Value	Investment		EUR	Net Asset Value*	Nominal Value	Investment		EUR	Net Asset Value*
Transferable securities and money market instruments admitted to an official exchange listing (continued)					Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)					Bonds (continued)				
ISLE OF MAN (continued)					LUXEMBOURG				
EUR	450,000	Playtech plc 5.88% 28/06/2028	447,460	0.76	EUR	527,000	Altice Financing SA 2.25% 15/01/2025	505,399	0.86
		Total Isle of Man	830,621	1.41	EUR	800,000	Canpack SA 2.38% 01/11/2027	743,167	1.26
					EUR	180,000	Cirsa Finance International Sarl 6.50% 15/03/2029	184,842	0.31
ITALY					EUR	207,000	Cirsa Finance International Sarl 7.88% 31/07/2028	219,667	0.37
EUR	250,000	Banca Monte dei Paschi di Siena SpA 2.63% 28/04/2025	244,297	0.41	EUR	100,000	Garfunkelux Holdingco 3 SA 6.75% 01/11/2025	71,238	0.12
EUR	197,000	Banca Monte dei Paschi di Siena SpA FRN 05/09/2027	206,560	0.35	GBP	143,000	Garfunkelux Holdingco 3 SA 7.75% 01/11/2025	118,645	0.20
EUR	553,000	FIS Fabbrica Italiana Sintetici SpA 5.63% 01/08/2027	536,617	0.91	EUR	800,000	Grand City Properties SA 1.38% 03/08/2026	743,582	1.26
EUR	159,000	International Design Group SpA 10.00% 15/11/2028	165,306	0.28	EUR	493,000	HSE Finance Sarl 5.63% 15/10/2026	309,897	0.53
EUR	275,000	Lottomatica SpA 7.13% 01/06/2028	290,624	0.49	EUR	611,000	InPost SA 2.25% 15/07/2027	573,385	0.97
EUR	300,000	Lottomatica SpA 9.75% 30/09/2027	321,616	0.54	EUR	88,912	Lhmc Finco 2 Sarl 7.25% 02/10/2025	89,151	0.15
EUR	147,000	Mundys SpA 4.75% 24/01/2029	149,839	0.25	EUR	250,000	Loarre Investments Sarl 6.50% 15/05/2029	251,652	0.43
EUR	749,000	Nexi SpA 1.63% 30/04/2026	712,077	1.20	EUR	1,090,000	Matterhorn Telecom SA 3.13% 15/09/2026	1,062,497	1.79
EUR	500,000	Rossini Sarl 6.75% 30/10/2025	501,024	0.85	EUR	375,000	PLT VII Finance Sarl 4.63% 05/01/2026	374,704	0.63
EUR	100,000	Telecom Italia SpA 2.75% 15/04/2025	97,789	0.17	EUR	100,000	PLT VII Finance Sarl 4.63% 05/01/2026	99,921	0.17
EUR	185,000	Telecom Italia SpA 2.88% 28/01/2026	179,506	0.30	EUR	222,000	Sani/Ikos Financial Holdings 1 Sarl 5.63% 15/12/2026	217,030	0.37
EUR	164,000	Telecom Italia SpA 4.00% 11/04/2024	163,889	0.28			Total Luxembourg	5,564,777	9.42
EUR	310,000	Telecom Italia SpA 6.88% 15/02/2028	328,643	0.56					
EUR	294,000	Telecom Italia SpA 7.88% 31/07/2028	323,552	0.55					
		Total Italy	4,221,339	7.14	NETHERLANDS				
JERSEY - CHANNEL ISLANDS					EUR	330,000	Ashland Services BV 2.00% 30/01/2028	303,589	0.51
EUR	266,923	Adient Global Holdings Limited 3.50% 15/08/2024	265,848	0.45	EUR	610,000	Constellium NV 4.25% 15/02/2026	608,873	1.03
GBP	100,000	Aston Martin Capital Holdings 10.38% 31/03/2029	119,282	0.20	EUR	775,000	Darling Global Finance BV 3.63% 15/05/2026	767,346	1.31
EUR	481,000	Avis Budget Finance plc 4.75% 30/01/2026	481,437	0.81	EUR	250,000	Dufry One BV 2.50% 15/10/2024	247,643	0.42
EUR	100,000	Avis Budget Finance plc 7.00% 28/02/2029	99,456	0.17	EUR	327,273	Kongsberg Actuation Systems BV 5.00% 15/07/2025	321,968	0.55
EUR	133,000	Kane Bidco Limited 5.00% 15/02/2027	128,820	0.22	EUR	300,000	OI European Group BV 2.88% 15/02/2025	296,430	0.50
GBP	362,000	Kane Bidco Limited 6.50% 15/02/2027	409,711	0.69	EUR	575,000	PPF Telecom Group BV 2.13% 31/01/2025	565,248	0.96
		Total Jersey - Channel Islands	1,504,554	2.54	EUR	300,000	PPF Telecom Group BV 3.13% 27/03/2026	294,626	0.50
					EUR	100,000	Summer Bidco BV 10.75% 15/02/2029	101,814	0.17

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

CT (Lux) European Short-Term High Yield Bond

Portfolio Statement

(continued)

			Market Value	% of				Market Value	% of
Nominal Value	Investment		EUR	Net Asset Value*	Nominal Value	Investment		EUR	Net Asset Value*
Transferable securities and money market instruments admitted to an official exchange listing (continued)					Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)					Bonds (continued)				
NETHERLANDS (continued)					SPAIN (continued)				
EUR	870,000	Teva Pharmaceutical Finance Netherlands II BV 3.75% 09/05/2027	844,891	1.43	EUR	600,000	Lorca Telecom Bondco SA 4.00% 18/09/2027	583,441	0.99
EUR	281,000	Teva Pharmaceutical Finance Netherlands II BV 4.50% 01/03/2025	281,057	0.48	Total Spain			2,843,748	4.81
EUR	340,000	Trivium Packaging Finance BV 3.75% 15/08/2026	330,107	0.56	SWEDEN				
EUR	300,000	United Group BV 3.13% 15/02/2026	288,788	0.49	EUR	270,000	Verisure Holding AB 3.88% 15/07/2026	266,474	0.45
EUR	150,000	United Group BV 4.00% 15/11/2027	143,458	0.24	EUR	100,000	Verisure Holding AB 7.13% 01/02/2028	104,633	0.18
EUR	250,000	VZ Secured Financing BV 2.88% 15/01/2029	216,711	0.37	EUR	280,000	Verisure Holding AB 9.25% 15/10/2027	300,018	0.51
EUR	300,000	ZF Europe Finance BV 2.00% 23/02/2026	287,397	0.49	Total Sweden			671,125	1.14
EUR	100,000	ZF Europe Finance BV 2.50% 23/10/2027	93,986	0.16	UNITED KINGDOM				
EUR	200,000	ZF Europe Finance BV 4.75% 31/01/2029	201,271	0.34	GBP	638,000	Bellis Acquisition Company 3.25% 16/02/2026	705,444	1.19
Total Netherlands			6,195,203	10.51	GBP	106,000	Bellis Acquisition Company plc 4.50% 16/02/2026	119,512	0.20
PANAMA					GBP	245,000	Co-Operative Bank Finance plc FRN 06/04/2027	284,047	0.49
EUR	100,000	Carnival Corp. 7.63% 01/03/2026	102,169	0.17	GBP	124,000	Co-operative Group FRN 08/07/2026	145,462	0.25
Total Panama			102,169	0.17	GBP	145,000	Co-Operative Group Limited 5.13% 17/05/2024	169,671	0.29
ROMANIA					GBP	526,000	Deuce Finco plc 5.50% 15/06/2027	585,004	0.98
EUR	600,000	RCS & RDS SA 2.50% 05/02/2025	587,292	0.99	EUR	500,000	Drax Finco plc 2.63% 01/11/2025	486,540	0.82
Total Romania			587,292	0.99	EUR	719,000	EC Finance plc 3.00% 15/10/2026	700,733	1.19
SPAIN					GBP	420,000	Heathrow Finance plc 5.75% 03/03/2025	490,097	0.83
EUR	600,000	Cellnex Finance Company SA 2.25% 12/04/2026	583,128	0.99	EUR	437,000	Ineos Finance plc 6.38% 15/04/2029	438,179	0.74
EUR	200,000	Gestamp Automocion SA 3.25% 30/04/2026	196,557	0.33	EUR	300,000	Ineos Quattro Finance 1 plc 3.75% 15/07/2026	291,997	0.49
EUR	568,000	Grifols SA 3.20% 01/05/2025	524,588	0.89	EUR	107,000	Ineos Quattro Finance 2 plc 2.50% 15/01/2026	103,860	0.18
EUR	500,000	Grupo Antolin-Irausa SA 3.38% 30/04/2026	462,137	0.78	GBP	247,000	Inspired Entertainment Financing plc 7.88% 01/06/2026	279,057	0.47
EUR	300,000	International Consolidated Airlines Group SA 2.75% 25/03/2025	296,458	0.50	EUR	980,000	International Game Technology plc 3.50% 15/06/2026	970,100	1.65
EUR	200,000	International Consolidated Airlines Group SA 3.75% 25/03/2029	197,439	0.33	GBP	900,000	Iron Mountain UK plc 3.88% 15/11/2025	1,024,553	1.73
					EUR	500,000	Jaguar Land Rover Automotive plc 4.50% 15/01/2026	502,398	0.84
					EUR	300,000	Jaguar Land Rover Automotive plc 4.50% 15/07/2028	298,707	0.51

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

CT (Lux) European Short-Term High Yield Bond

Portfolio Statement

(continued)

Nominal Value		Investment	Market Value EUR	% of Net Asset Value*	Nominal Value		Investment	Market Value EUR	% of Net Asset Value*
Transferable securities and money market instruments admitted to an official exchange listing (continued)					Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)					Bonds (continued)				
UNITED KINGDOM (continued)					UNITED STATES (continued)				
EUR	340,000	Jaguar Land Rover Automotive plc 5.88% 15/11/2024	341,821	0.58	EUR	500,000	Spectrum Brands Inc. 4.00% 01/10/2026	496,505	0.84
GBP	393,000	Jerrold Finco plc 4.88% 15/01/2026	458,644	0.77	Total United States			4,979,105	8.43
EUR	246,000	Pinnacle Bidco plc 8.25% 11/10/2028	257,702	0.44	Total Bonds			54,445,438	92.16
GBP	115,000	Pinnacle Bidco plc 10.00% 11/10/2028	140,338	0.24	Total Transferable securities and money market instruments admitted to an official exchange listing			54,445,438	92.16
GBP	400,000	Premier Foods Finance plc 3.50% 15/10/2026	449,184	0.76	Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities				
EUR	238,000	Rolls-Royce plc 0.88% 09/05/2024	237,075	0.40	Bonds				
GBP	600,000	Rolls-Royce plc 3.38% 18/06/2026	671,864	1.14	UNITED KINGDOM				
EUR	252,000	Sherwood Financing plc 4.50% 15/11/2026	233,387	0.40	GBP	550,000	Market Bidco Finco plc 5.50% 04/11/2027	587,638	0.99
EUR	530,000	Synthomer plc 3.88% 01/07/2025	525,950	0.89	Total United Kingdom			587,638	0.99
EUR	805,000	Victoria plc 3.63% 26/08/2026	647,157	1.09	Total Bonds			587,638	0.99
GBP	500,000	Virgin Media Secured Finance plc 5.00% 15/04/2027	578,928	0.98	Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities			587,638	0.99
GBP	362,000	Zenith Finco plc 6.50% 30/06/2027	315,672	0.53					
Total United Kingdom			12,453,083	21.07					
UNITED STATES					Other transferable securities and money market instruments				
EUR	500,000	Ardagh Metal Packaging Finance USA LLC 2.00% 01/09/2028	427,808	0.72	Bonds				
EUR	857,000	Avantor Funding Inc. 2.63% 01/11/2025	838,572	1.42	UNITED KINGDOM				
EUR	344,000	Catalent Pharma Solutions Inc. 2.38% 01/03/2028	327,539	0.55	GBP	805,000	Pinewood Finance Company Limited 3.25% 30/09/2025	926,947	1.58
EUR	141,000	Coty Inc. 5.75% 15/09/2028	146,531	0.25	GBP	408,000	Sherwood Financing plc 6.00% 15/11/2026	425,547	0.72
GBP	191,000	Ford Motor Credit Company LLC 2.75% 14/06/2024	222,083	0.38	Total United Kingdom			1,352,494	2.30
GBP	270,000	Ford Motor Credit Company LLC 4.54% 06/03/2025	312,745	0.53	UNITED STATES				
EUR	464,000	IQVIA Inc. 1.75% 15/03/2026	445,281	0.75	EUR	280,000	Olympus Water US Holding Corp. 9.63% 15/11/2028	300,852	0.51
EUR	750,000	IQVIA Inc. 2.88% 15/09/2025	737,626	1.25	Total United States			300,852	0.51
EUR	1,034,000	Silgan Holdings Inc. 3.25% 15/03/2025	1,024,415	1.74	Total Bonds			1,653,346	2.81
					Total Other transferable securities and money market instruments			1,653,346	2.81

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

CT (Lux) European Short-Term High Yield Bond

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value EUR	% of Net Asset Value*
Undertakings for collective investments in transferable securities			
Funds			
IRELAND			
16,707	BlackRock ICS Euro Liquidity Fund	1,712,521	2.90
	Total Ireland	1,712,521	2.90
	Total Funds	1,712,521	2.90
	Total Undertakings for collective investments in transferable securities	1,712,521	2.90
	Total value of investments	58,398,943	98.86
(Total cost: EUR 58,174,279)			

*Minor differences due to rounding.

CT (Lux) European Social Bond

Portfolio Statement

as at March 31, 2024

			Market Value	% of				Market Value	% of
Nominal Value	Investment		EUR	Net Asset Value*	Nominal Value	Investment		EUR	Net Asset Value*
Transferable securities and money market instruments admitted to an official exchange listing					Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds					Bonds (continued)				
AUSTRIA					FRANCE (continued)				
EUR	400,000	Erste Group Bank AG 0.13% 17/05/2028	352,714	0.07	EUR	3,100,000	Credit Agricole SA FRN 21/09/2029	2,712,863	0.55
EUR	600,000	Erste Group Bank AG 0.13% 17/05/2028	529,071	0.11	EUR	2,600,000	Credit Mutuel Arkea SA 0.38% 03/10/2028	2,276,320	0.46
EUR	2,600,000	Erste Group Bank AG FRN 16/01/2031	2,671,694	0.54	EUR	800,000	Ile-de-France Mobilites 0.40% 28/05/2031	667,410	0.14
EUR	2,200,000	Telekom Finanzmanagement GmbH 1.50% 07/12/2026	2,104,594	0.43	EUR	3,400,000	La Banque Postale SA 0.75% 23/06/2031	2,817,544	0.57
	Total Austria		5,658,073	1.15	EUR	800,000	La Poste SA 1.38% 21/04/2032	693,155	0.14
					EUR	3,700,000	Orange SA 0.13% 16/09/2029	3,161,632	0.64
					EUR	1,800,000	Orange SA 0.13% 16/09/2029	1,538,091	0.31
					EUR	3,400,000	Orange SA 2.38% 18/05/2032	3,210,181	0.65
					EUR	2,000,000	Orange SA 3.88% 11/09/2035	2,098,174	0.43
					EUR	3,500,000	Praemia Healthcare SACA 1.38% 17/09/2030	2,927,901	0.59
					EUR	1,900,000	Praemia Healthcare SACA 5.50% 19/09/2028	1,991,918	0.40
					EUR	800,000	Regie Autonome des Transports Parisiens 0.88% 25/05/2027	747,318	0.15
					EUR	1,100,000	RTE Reseau de Transport d'Electricite SADIR 0.75% 12/01/2034	868,429	0.18
					EUR	3,900,000	Sanofi SA 1.25% 06/04/2029	3,585,984	0.73
					EUR	2,800,000	Sanofi SA 1.50% 01/04/2030	2,579,605	0.52
					EUR	1,600,000	Schneider Electric SE 1.84% 13/10/2025	1,569,717	0.32
					EUR	900,000	Societe Generale SA FRN 02/12/2027	829,019	0.17
					EUR	2,500,000	Societe Generale SA FRN 02/12/2027	2,302,831	0.47
					EUR	2,100,000	Suez SACA 2.88% 24/05/2034	1,955,469	0.40
					EUR	7,100,000	Suez SACA 4.63% 03/11/2028	7,419,954	1.50
					EUR	1,500,000	Unedic Asseo 0.25% 25/11/2029	1,302,510	0.26
						Total France		70,684,572	14.34
					GERMANY				
EUR	2,560,000	AXA SA FRN 07/10/2041	2,139,555	0.43	EUR	5,100,000	Amprion GmbH 3.97% 22/09/2032	5,261,396	1.06
EUR	4,100,000	Banque Federative du Credit Mutuel SA 4.00% 21/11/2029	4,227,954	0.86	EUR	3,300,000	Amprion GmbH 4.13% 07/09/2034	3,436,203	0.70
EUR	4,000,000	Banque Federative du Credit Mutuel SA 4.13% 18/09/2030	4,176,060	0.85	EUR	900,000	Bayerische Landesbodenkreditanstalt 0.25% 21/03/2036	659,003	0.13
EUR	1,000,000	BNP Paribas SA FRN 14/10/2027	923,193	0.19	EUR	1,100,000	Bayerische Landesbodenkreditanstalt 0.63% 22/11/2027	1,015,527	0.21
EUR	2,200,000	BPCE SA 4.13% 10/07/2028	2,264,558	0.46	EUR	2,300,000	Commerzbank AG FRN 25/03/2029	2,411,700	0.49
EUR	2,400,000	Caisse d'Amortissement de la Dette Sociale 0.00% 25/11/2026	2,220,138	0.45					
EUR	1,500,000	Caisse des Depots et Consignations 0.01% 15/09/2025	1,426,418	0.29					
EUR	2,500,000	Caisse des Depots et Consignations 0.01% 01/06/2026	2,335,661	0.47					
EUR	2,600,000	CNP Assurances FRN 18/07/2053	2,738,400	0.56					
EUR	1,100,000	Credit Agricole SA 0.13% 09/12/2027	976,610	0.20					

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

CT (Lux) European Social Bond

Portfolio Statement

(continued)

			Market Value	% of			Market Value	% of	
Nominal Value	Investment		EUR	Net Asset Value*	Nominal Value	Investment	EUR	Net Asset Value*	
Transferable securities and money market instruments admitted to an official exchange listing (continued)					Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)					Bonds (continued)				
GERMANY (continued)					ITALY (continued)				
EUR	1,500,000	Deutsche Bahn Finance GmbH 0.35% 29/09/2031	1,247,435	0.25	EUR	1,446,000	Banco BPM SpA 4.63% 29/11/2027	1,486,077	0.30
EUR	600,000	Deutsche Bahn Finance GmbH 0.63% 08/12/2050	324,328	0.07	EUR	1,200,000	Ferrovie dello Stato Italiane SpA 1.13% 09/07/2026	1,137,626	0.22
EUR	1,228,000	E.On SE 4.13% 25/03/2044	1,257,666	0.26	GBP	3,717,000	Intesa Sanpaolo SpA 6.63% 31/05/2033	4,620,356	0.94
EUR	1,985,000	E.ON SE 0.60% 01/10/2032	1,605,492	0.33	EUR	1,200,000	Terna - Rete Elettrica Nazionale 3.88% 24/07/2033	1,231,893	0.25
EUR	1,545,000	E.ON SE 0.60% 01/10/2032	1,249,615	0.25	EUR	400,000	Terna - Rete Elettrica Nazionale - Perp FRN	369,757	0.08
EUR	2,000,000	E.ON SE 1.63% 29/03/2031	1,793,899	0.36	EUR	200,000	Terna - Rete Elettrica Nazionale - Perp FRN	184,878	0.04
EUR	8,900,000	Eurogrid GmbH 1.11% 15/05/2032	7,429,387	1.50	EUR	1,800,000	Terna Rete Elettrica Nazionale SpA 0.38% 23/06/2029	1,555,917	0.32
EUR	600,000	Hamburger Hochbahn AG 0.13% 24/02/2031	494,603	0.10			Total Italy	14,360,190	2.91
EUR	300,000	Hamburger Hochbahn AG 0.13% 24/02/2031	247,302	0.05					
EUR	2,800,000	Muenchener Rueckversicherungs-Gesellschaft AG FRN 26/05/2041	2,352,377	0.48	LUXEMBOURG				
EUR	1,610,000	NRW Bank 0.10% 09/07/2035	1,184,499	0.24	EUR	4,270,000	Becton Dickinson Euro Finance Sarl 1.21% 04/06/2026	4,069,893	0.83
EUR	300,000	O2 Telefonica Deutschland Finanzierungs GmbH 1.75% 05/07/2025	292,414	0.06	EUR	400,000	Becton Dickinson Euro Finance Sarl 1.21% 12/02/2036	310,550	0.06
EUR	1,900,000	O2 Telefonica Deutschland Finanzierungs GmbH 1.75% 05/07/2025	1,851,953	0.38	EUR	4,550,000	Becton Dickinson Euro Finance Sarl 1.34% 13/08/2041	3,166,252	0.64
EUR	4,900,000	Vonovia SE 1.50% 14/06/2041	3,165,087	0.64	EUR	679,000	P3 Group Sarl 1.63% 26/01/2029	603,903	0.12
EUR	6,400,000	Vonovia SE 1.88% 28/06/2028	5,910,589	1.21	EUR	491,000	P3 Group Sarl 1.63% 26/01/2029	436,695	0.09
EUR	1,600,000	Vonovia SE 4.75% 23/05/2027	1,643,059	0.33	EUR	7,339,000	Prologis International Funding II SA 1.63% 17/06/2032	6,193,113	1.25
Total Germany			44,833,534	9.10	EUR	2,100,000	Prologis International Funding II SA 3.13% 01/06/2031	2,004,889	0.41
IRELAND					EUR	2,840,000	Segro Capital Sarl 0.50% 22/09/2031	2,249,921	0.46
EUR	1,620,000	AIB Group plc FRN 04/04/2028	1,552,802	0.32	EUR	3,621,000	SELP Finance Sarl 3.75% 10/08/2027	3,603,074	0.73
EUR	7,864,000	AIB Group plc FRN 23/07/2029	8,121,628	1.64			Total Luxembourg	22,638,290	4.59
EUR	890,000	Bank of Ireland Group plc FRN 04/07/2031	949,277	0.19					
EUR	1,250,000	Kerry Group Financial Services Unltd Company 0.88% 01/12/2031	1,049,074	0.21	NETHERLANDS				
EUR	800,000	Lunar Funding V for Swisscom AG 1.13% 12/10/2026	756,319	0.15	GBP	1,200,000	ABN AMRO Bank NV 5.25% 26/05/2026	1,410,532	0.29
Total Ireland			12,429,100	2.51	EUR	1,829,000	Achmea BV 3.63% 29/11/2025	1,825,225	0.37
ITALY					EUR	1,100,000	Allianz Finance II BV 0.00% 22/11/2026	1,017,055	0.21
EUR	700,000	Aeroporti di Roma SpA 1.75% 30/07/2031	612,514	0.12	EUR	2,600,000	Allianz Finance II BV 1.50% 15/01/2030	2,392,245	0.49
EUR	700,000	Aeroporti di Roma SpA 1.75% 30/07/2031	612,514	0.12	EUR	385,000	ASR Nederland NV 3.63% 12/12/2028	386,293	0.08
EUR	3,049,000	Assicurazioni Generali SpA 1.71% 30/06/2032	2,548,658	0.52	EUR	3,438,000	BNG Bank NV 2.75% 05/04/2029	3,436,573	0.70
					EUR	2,230,000	Digital Dutch Finco BV 1.50% 15/03/2030	1,943,710	0.39

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

CT (Lux) European Social Bond

Portfolio Statement

(continued)

			Market Value	% of				Market Value	% of
Nominal Value	Investment		EUR	Net Asset Value*	Nominal Value	Investment		EUR	Net Asset Value*
Transferable securities and money market instruments admitted to an official exchange listing (continued)					Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)					Bonds (continued)				
NETHERLANDS (continued)					NORWAY (continued)				
EUR	4,790,000	Digital Intrepid Holding BV 0.63% 15/07/2031	3,752,409	0.77	EUR	3,136,000	DNB Bank ASA FRN 21/09/2027	3,105,813	0.63
EUR	300,000	EnBW International Finance BV 1.88% 31/10/2033	260,502	0.05	EUR	3,475,000	Statnett SF 3.38% 26/02/2036	3,493,630	0.70
EUR	1,775,000	Enexis Holding NV 0.38% 14/04/2033	1,395,435	0.28	Total Norway			9,663,117	1.97
EUR	221,000	Enexis Holding NV 0.63% 17/06/2032	181,093	0.04	PORTUGAL				
EUR	1,029,000	Enexis Holding NV 0.63% 17/06/2032	843,190	0.17	EUR	700,000	Caixa Geral de Depositos SA FRN 31/10/2028	748,396	0.15
EUR	1,597,000	Haleon Netherlands Capital BV 1.75% 29/03/2030	1,458,108	0.30	Total Portugal			748,396	0.15
EUR	2,200,000	ING Groep NV FRN 12/02/2035	2,245,357	0.46	SPAIN				
EUR	600,000	Ne Property BV 3.38% 14/07/2027	580,065	0.12	EUR	1,800,000	Banco Bilbao Vizcaya Argentaria SA 0.75% 04/06/2025	1,741,153	0.35
EUR	100,000	NE Property BV 3.38% 14/07/2027	96,678	0.02	EUR	1,900,000	Banco Bilbao Vizcaya Argentaria SA 3.50% 26/03/2031	1,908,192	0.39
EUR	250,000	NederFinMaat 0.13% 03/04/2027	230,656	0.05	EUR	500,000	Banco de Sabadell SA FRN 11/03/2027	476,458	0.10
EUR	1,000,000	NN Group NV FRN 03/11/2043	1,092,617	0.22	EUR	400,000	Banco Santander SA 1.13% 23/06/2027	373,178	0.08
EUR	900,000	Royal Schiphol Group NV 1.50% 05/11/2030	804,478	0.16	EUR	5,100,000	CaixaBank SA FRN 21/01/2028	4,727,486	0.96
EUR	300,000	Royal Schiphol Group NV 2.00% 06/04/2029	283,323	0.06	EUR	1,000,000	CaixaBank SA FRN 26/05/2028	917,394	0.19
EUR	1,000,000	Stedin Holding NV 0.00% 16/11/2026	912,779	0.19	EUR	384,000	EDP Servicios Financieros Espana SA 3.50% 16/07/2030	383,889	0.08
EUR	4,400,000	Stedin Holding NV 0.50% 14/11/2029	3,783,943	0.76	EUR	1,700,000	Iberdrola Finanzas SA 1.38% 11/03/2032	1,488,922	0.30
EUR	3,200,000	Swisscom Finance BV 0.38% 14/11/2028	2,818,237	0.57	EUR	1,600,000	Telefonica Emisiones SA 2.59% 25/05/2031	1,524,404	0.31
EUR	1,500,000	Telefonica Europe BV - Perp FRN	1,521,600	0.31	EUR	1,400,000	Telefonica Emisiones SA 4.06% 24/01/2036	1,425,760	0.29
EUR	900,000	Telefonica Europe BV - Perp FRN	976,898	0.20	EUR	1,300,000	Telefonica Emisiones SA 4.18% 21/11/2033	1,351,364	0.27
EUR	1,393,000	TenneT Holding BV 0.88% 16/06/2035	1,220,139	0.25	EUR	900,000	Telefonica Emisiones SA 4.18% 21/11/2033	935,560	0.19
EUR	2,128,000	TenneT Holding BV 3.88% 28/10/2028	2,208,657	0.45	Total Spain			17,253,760	3.51
EUR	1,100,000	TenneT Holding BV - Perp FRN	1,097,050	0.23	UNITED KINGDOM				
EUR	500,000	TenneT Holdinging BV 0.50% 30/11/2040	420,230	0.09	GBP	120,000	Aster Treasury plc 1.41% 27/01/2036	98,457	0.02
EUR	4,000,000	Triodos Bank NV FRN 05/02/2032	3,308,876	0.67	EUR	4,400,000	AstraZeneca plc 0.38% 03/06/2029	3,860,776	0.78
Total Netherlands			43,903,953	8.95	EUR	5,010,000	BUPA Finance plc 5.00% 12/10/2030	5,310,082	1.07
NORWAY					GBP	1,629,000	BUPA Finance plc - Perp FRN	1,405,282	0.29
EUR	200,000	Avinor AS 0.75% 01/10/2030	172,101	0.03	GBP	740,000	Cadent Finance plc 5.75% 14/03/2034	897,905	0.18
EUR	1,050,000	Avinor AS 0.75% 01/10/2030	903,530	0.19	GBP	810,000	Co-Operative Bank Finance plc FRN 06/04/2027	939,095	0.19
EUR	1,850,000	Avinor AS 1.00% 29/04/2025	1,799,074	0.38					
EUR	200,000	Avinor AS 1.25% 09/02/2027	188,969	0.04					

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

CT (Lux) European Social Bond

Portfolio Statement

(continued)

				Market Value EUR	% of Net Asset Value*					Market Value EUR	% of Net Asset Value*
Nominal Value		Investment				Nominal Value		Investment			
Transferable securities and money market instruments admitted to an official exchange listing (continued)						Transferable securities and money market instruments admitted to an official exchange listing (continued)					
Bonds (continued)						Bonds (continued)					
UNITED KINGDOM (continued)						UNITED KINGDOM (continued)					
GBP	1,002,000	Co-Operative Bank Finance plc	FRN 24/05/2028	1,277,042	0.26	GBP	2,530,000	Yorkshire Building Society FRN	11/10/2030	2,687,006	0.55
EUR	2,624,000	DS Smith plc	4.50% 27/07/2030	2,744,980	0.56	GBP	1,897,000	Yorkshire Building Society FRN	15/11/2028	2,288,180	0.46
GBP	400,000	DWR Cymru Financing UK plc	2.38% 31/03/2034	347,756	0.07	Total United Kingdom				70,431,640	14.27
GBP	300,000	Legal & General Group plc	FRN 27/10/2045	349,051	0.07	UNITED STATES					
EUR	1,895,000	Motability Operations Group plc	0.13% 20/07/2028	1,654,549	0.34	USD	2,600,000	Roche Holdings Inc.	2.38% 28/01/2027	2,260,342	0.45
EUR	3,800,000	Motability Operations Group plc	0.13% 20/07/2028	3,317,828	0.67	Total United States				2,260,342	0.45
EUR	2,410,000	Motability Operations Group plc	3.50% 17/07/2031	2,423,043	0.49	Total Bonds				328,782,988	66.72
EUR	3,003,000	Motability Operations Group plc	3.88% 24/01/2034	3,076,640	0.62	Supranationals, Governments and Local Public Authorities, Debt Instruments					
EUR	2,358,000	National Grid Electricity Distribution East Midlands plc	3.95% 20/09/2032	2,410,817	0.49	AUSTRIA					
EUR	1,670,000	Nationwide Building Society	0.25% 14/09/2028	1,460,989	0.30	EUR	1,000,000	Austria (Govt of)	1.85% 23/05/2049	796,682	0.16
GBP	1,179,000	Nationwide Building Society	6.13% 21/08/2028	1,441,740	0.29	Total Austria				796,682	0.16
EUR	8,880,000	Natwest Group plc	FRN 26/02/2030	7,755,420	1.57	BELGIUM					
EUR	1,444,000	NatWest Group plc	FRN 14/03/2028	1,487,762	0.30	EUR	250,000	Belgium (Govt of)	1.25% 22/04/2033	220,620	0.04
GBP	2,230,000	Pearson Funding plc	3.75% 04/06/2030	2,418,502	0.49	EUR	2,400,000	Communaute Francaise de Belgique	0.63% 11/06/2035	1,798,323	0.36
GBP	130,000	Platform HG Financing plc	1.93% 15/09/2041	99,444	0.02	EUR	1,800,000	Communaute Francaise de Belgique	3.75% 22/06/2033	1,876,124	0.38
GBP	350,000	RCB Bonds plc	3.50% 08/12/2031	354,799	0.07	EUR	2,400,000	Flemish Community	3.50% 22/06/2045	2,412,971	0.49
EUR	1,472,000	Severn Trent Utilities Finance plc	4.00% 05/03/2034	1,492,232	0.30	EUR	2,400,000	Region Wallonne	1.05% 22/06/2040	1,663,768	0.34
GBP	200,000	Stonewater Funding plc	1.63% 10/09/2036	161,934	0.03	Total Belgium				7,971,806	1.61
GBP	1,893,000	SW Finance I plc	7.00% 16/04/2040	2,220,517	0.45	FINLAND					
EUR	2,100,000	Thames Water Utilities Finance plc	4.38% 18/01/2031	1,957,150	0.40	EUR	2,300,000	Kuntarahoitus Oyj	0.05% 10/09/2035	1,674,182	0.34
GBP	200,000	University College London	1.63% 04/06/2061	114,628	0.02	Total Finland				1,674,182	0.34
GBP	300,000	University of Southampton	2.25% 11/04/2057	204,089	0.04	FRANCE					
GBP	1,300,000	Vodafone Group plc	FRN 30/08/2086	1,639,458	0.33	EUR	2,500,000	Action Logement Services	3.13% 28/09/2037	2,408,761	0.49
EUR	11,500,000	WellCome Trust Limited	1.13% 21/01/2027	10,960,313	2.23	EUR	1,000,000	Agence Francaise de Developpement EPIC	0.13% 29/09/2031	804,243	0.16
EUR	1,820,000	Yorkshire Building Society	0.01% 16/11/2028	1,574,174	0.32						

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

CT (Lux) European Social Bond

Portfolio Statement

(continued)

			Market Value	% of				Market Value	% of	
Nominal Value	Investment		EUR	Net Asset Value*	Nominal Value	Investment		EUR	Net Asset Value*	
Transferable securities and money market instruments admitted to an official exchange listing (continued)					Transferable securities and money market instruments admitted to an official exchange listing (continued)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)					Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)					
FRANCE (continued)					GERMANY (continued)					
USD	1,400,000	Agence Francaise de Developpement EPIC 4.00% 21/09/2027	1,270,979	0.26	EUR	1,475,000	State of North Rhine-Westphalia 0.60% 04/06/2041	998,785	0.20	
EUR	400,000	Agence France Locale 0.20% 20/03/2029	346,940	0.07	EUR	800,000	State of North Rhine-Westphalia 2.90% 07/06/2033	811,638	0.16	
EUR	1,200,000	Caisse d'Amortissement de la Dette Sociale 0.00% 25/11/2030	998,701	0.20	Total Germany			33,099,958	6.72	
GBP	3,100,000	Caisse d'Amortissement de la Dette Sociale 0.13% 15/12/2025	3,355,044	0.68	IRELAND					
EUR	3,800,000	Caisse d'Amortissement de la Dette Sociale 3.00% 25/11/2031	3,837,145	0.78	EUR	25,000	Ireland (Govt of) 1.35% 18/03/2031	23,105	0.00	
EUR	300,000	Caisse Francaise de Financement Local 0.01% 07/05/2025	288,781	0.06	Total Ireland			23,105	0.00	
EUR	1,100,000	Caisse Francaise de Financement Local 0.50% 19/02/2027	1,021,635	0.21	ITALY					
EUR	400,000	France (Govt of) 1.75% 25/06/2039	338,620	0.07	EUR	250,000	Italy (Govt of) 1.50% 30/04/2045	162,130	0.03	
EUR	2,200,000	Region Ile de France 0.00% 20/04/2028	1,947,566	0.40	Total Italy			162,130	0.03	
EUR	400,000	Region Ile de France 0.61% 02/07/2040	260,063	0.05	JAPAN					
EUR	600,000	Societe du Grand Paris EPIC 0.00% 25/11/2030	494,838	0.10	USD	1,850,000	Japan International Cooperation Agency 4.00% 23/05/2028	1,664,282	0.34	
EUR	4,100,000	Unedic Asseo 0.00% 25/11/2028	3,602,813	0.73	Total Japan			1,664,282	0.34	
EUR	3,100,000	Unedic Asseo 0.00% 19/11/2030	2,581,357	0.52	LUXEMBOURG					
EUR	1,200,000	Unedic Asseo 0.10% 25/11/2026	1,112,019	0.23	EUR	775,000	Luxembourg (Govt of) 0.00% 14/09/2032	620,487	0.13	
EUR	1,000,000	Unedic Asseo 0.10% 25/05/2034	756,190	0.15	Total Luxembourg			620,487	0.13	
EUR	600,000	Unedic Asseo 1.75% 25/11/2032	550,888	0.11	NETHERLANDS					
EUR	1,700,000	Unedic Asseo 3.13% 25/04/2033	1,736,474	0.35	EUR	2,540,000	BNG Bank NV 3.00% 11/01/2033	2,567,966	0.52	
EUR	2,600,000	Ville de Paris 1.38% 20/11/2034	2,169,506	0.44	EUR	600,000	Nederlandse Waterschapsbank NV 0.13% 03/09/2035	437,606	0.09	
Total France		29,882,563	6.06			EUR	1,800,000	Nederlandse Waterschapsbank NV 1.50% 15/06/2039	1,459,177	0.30
GERMANY					EUR	1,900,000	Nederlandse Waterschapsbank NV 2.75% 17/12/2029	1,896,649	0.38	
EUR	6,283,000	Bayerische Landesbodenkreditanstalt 2.88% 28/02/2031	6,331,066	1.28	EUR	500,000	Netherlands (Govt of) 0.50% 15/01/2040	361,505	0.07	
EUR	3,107,000	Germany (Govt of) 0.00% 15/08/2030	2,703,898	0.55	Total Netherlands			6,722,903	1.36	
EUR	14,150,092	Germany (Govt of) 1.30% 15/10/2027	13,635,028	2.78	REPUBLIC OF KOREA (SOUTH)					
EUR	2,800,000	Germany (Govt of) 1.80% 15/08/2053	2,426,788	0.49	USD	571,000	Export-Import Bank of Korea 5.13% 11/01/2033	537,784	0.11	
EUR	2,000,000	Investitionsbank Berlin 2.75% 04/10/2027	1,991,514	0.40	Total Republic of Korea (South)			537,784	0.11	
EUR	3,857,000	Land Berlin 2.75% 14/02/2033	3,870,308	0.79						
EUR	400,000	State of Hesse 0.01% 18/06/2031	330,933	0.07						

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

CT (Lux) European Social Bond

Portfolio Statement

(continued)

			Market Value	% of				Market Value	% of
Nominal Value	Investment		EUR	Net Asset Value*	Nominal Value	Investment		EUR	Net Asset Value*
Transferable securities and money market instruments admitted to an official exchange listing (continued)					Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)					Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)				
SPAIN					SUPRANATIONAL (continued)				
EUR	1,400,000	Autonomous Community of Andalusia 0.50% 30/04/2031	1,159,626	0.24	EUR	2,090,000	European Union 0.00% 04/03/2026	1,974,289	0.40
EUR	1,000,000	Autonomous Community of Andalusia 2.40% 30/04/2032	933,963	0.19	EUR	4,190,000	European Union 0.00% 04/07/2035	3,049,209	0.62
EUR	3,200,000	Autonomous Community of Madrid 1.72% 30/04/2032	2,859,988	0.58	EUR	700,000	European Union 0.00% 04/07/2035	509,415	0.10
EUR	3,109,000	Autonomous Community of Madrid 3.46% 30/04/2034	3,149,409	0.64	EUR	1,700,000	European Union 0.10% 04/10/2040	1,067,073	0.22
EUR	300,000	Basque (Govt of) 1.88% 30/07/2033	267,021	0.05	EUR	5,740,000	European Union 0.30% 04/11/2050	2,922,158	0.59
EUR	1,829,000	Basque (Govt of) 3.40% 30/04/2034	1,849,927	0.38	EUR	1,500,000	European Union 0.75% 04/01/2047	944,063	0.19
EUR	1,500,000	Instituto de Credito Oficial 0.00% 30/04/2025	1,445,001	0.29	GBP	1,600,000	Inter-American Development Bank 4.13% 28/04/2028	1,872,729	0.38
EUR	200,000	Instituto de Credito Oficial 0.00% 30/04/2025	192,667	0.04	EUR	500,000	International Bank for Reconstruction & Development 0.01% 24/04/2028	448,134	0.09
EUR	25,000	Spain (Govt of) 1.00% 30/07/2042	16,567	0.00	EUR	399,000	International Bank for Reconstruction & Development 0.20% 21/01/2061	155,180	0.03
	Total Spain		11,874,169	2.41	EUR	300,000	International Bank for Reconstruction & Development 0.70% 22/10/2046	188,692	0.04
SUPRANATIONAL					EUR	100,000	International Bank for Reconstruction & Development 0.70% 22/10/2046	62,897	0.01
CAD	300,000	Asian Development Bank 1.50% 04/05/2028	186,917	0.04	USD	1,950,000	International Finance Facility for Immunisation Company 1.00% 21/04/2026	1,669,447	0.34
CAD	800,000	Asian Development Bank 1.63% 28/01/2025	533,477	0.11	SEK	3,000,000	Nordic Investment Bank 0.10% 13/10/2025	247,353	0.05
GBP	2,200,000	Asian Development Bank FRN 23/05/2029	2,659,196	0.54	EUR	2,110,000	Nordic Investment Bank 2.50% 30/01/2030	2,092,381	0.42
EUR	1,933,000	Council of Europe 0.38% 27/03/2025	1,876,034	0.38		Total Supranational		45,221,906	9.19
EUR	1,000,000	Council of Europe Development Bank 0.00% 10/04/2026	941,302	0.19	SWEDEN				
EUR	4,000,000	Council of Europe Development Bank 0.00% 09/04/2027	3,674,607	0.75	SEK	3,000,000	Sweden (Govt of) 0.13% 09/09/2030	226,830	0.05
EUR	6,050,000	Council of Europe Development Bank 1.00% 13/04/2029	5,570,842	1.14		Total Sweden		226,830	0.05
EUR	1,913,000	European Investment Bank 0.00% 15/05/2028	1,713,591	0.35	UNITED KINGDOM				
GBP	3,420,000	European Investment Bank 3.63% 12/01/2032	3,914,772	0.79	GBP	4,170,000	International Finance Facility for Immunisation Company 2.75% 07/06/2025	4,743,753	0.96
GBP	6,070,000	European Investment Bank 3.63% 12/01/2032	6,948,148	1.42					

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

CT (Lux) European Social Bond

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value EUR	% of Net Asset Value*
Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)			
UNITED KINGDOM (continued)			
GBP	5,000 United Kingdom Gilt 0.88% 31/07/2033	4,480	0.00
Total United Kingdom		4,748,233	0.96
Total Supranationals, Governments and Local Public Authorities, Debt Instruments		145,227,020	29.47
Total Transferable securities and money market instruments admitted to an official exchange listing		474,010,008	96.19
Total value of investments		474,010,008	96.19
(Total cost: EUR 491,506,592)			

*Minor differences due to rounding.

CT (Lux) European Strategic Bond

Portfolio Statement

as at March 31, 2024

		Market Value EUR	% of Net Asset Value*			Market Value EUR	% of Net Asset Value*		
Nominal Value	Investment			Nominal Value	Investment				
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments admitted to an official exchange listing (continued)					
Bonds				Bonds (continued)					
AUSTRALIA				FRANCE (continued)					
EUR	498,000	APA Infrastructure Limited 1.25% 15/03/2033	402,265	0.31	EUR	381,000	Paprec Holding SA 7.25% 17/11/2029	407,095	0.31
EUR	418,000	Ausgrid Finance Pty Limited 0.88% 07/10/2031	341,853	0.26	EUR	300,000	Praemia Healthcare SACA 5.50% 19/09/2028	314,513	0.24
EUR	250,000	Ausgrid Finance Pty Limited 0.88% 07/10/2031	204,457	0.16	EUR	307,000	Rexel SA 5.25% 15/09/2030	318,594	0.25
EUR	157,000	NBN Company Limited 3.75% 22/03/2034	160,130	0.12	EUR	300,000	Suez SACA 4.50% 13/11/2033	317,525	0.25
EUR	1,335,000	NBN Company Limited 4.13% 15/03/2029	1,384,043	1.07	EUR	386,000	WPP Finance SA 4.13% 30/05/2028	394,174	0.30
Total Australia		2,492,748	1.92	Total France		6,198,027	4.79		
				GERMANY					
				EUR	500,000	Allianz SE FRN 25/07/2053	556,505	0.43	
BELGIUM				EUR	200,000	Alstria Office REIT AG 0.50% 26/09/2025	181,309	0.14	
EUR	640,000	Anheuser-Busch Inbev 3.75% 22/03/2037	655,985	0.51	EUR	300,000	Alstria Office REIT AG 1.50% 15/11/2027	236,235	0.18
EUR	800,000	Elia Transmission Belgium SA 3.75% 16/01/2036	809,369	0.63	EUR	1,000,000	Amprion GmbH 0.63% 23/09/2033	769,333	0.59
Total Belgium		1,465,354	1.14	EUR	800,000	Amprion GmbH 3.88% 07/09/2028	815,921	0.63	
CAYMAN ISLANDS				EUR	600,000	Amprion GmbH 3.97% 22/09/2032	618,988	0.48	
GBP	1,086,000	Southern Water Services Finance Limited 2.38% 28/05/2028	1,115,556	0.86	EUR	477,000	Cheplapharm Arzneimittel GmbH 3.50% 11/02/2027	462,429	0.36
Total Cayman Islands		1,115,556	0.86	EUR	131,000	Cheplapharm Arzneimittel GmbH 4.38% 15/01/2028	127,194	0.10	
FRANCE				EUR	400,000	Commerzbank AG FRN 29/12/2031	365,282	0.28	
EUR	363,000	Altice France SA 4.25% 15/10/2029	257,125	0.20	EUR	100,000	Commerzbank AG FRN 05/10/2033	107,739	0.08
EUR	1,000,000	BPCE SA FRN 13/10/2046	825,215	0.64	EUR	500,000	Deutsche Bank AG FRN 19/11/2030	440,373	0.34
EUR	300,000	BPCE SA 3.88% 25/01/2036	305,173	0.24	EUR	300,000	Deutsche Bank AG FRN 05/09/2030	311,953	0.24
EUR	377,000	Casino Guichard Perrachon SA 6.63% 15/01/2026	4,286	0.00	EUR	200,000	Deutsche Lufthansa AG 3.00% 29/05/2026	196,265	0.15
EUR	480,000	Chrome Holding SAS 5.00% 31/05/2029	344,718	0.26	EUR	232,000	Douglas Service GmbH 6.00% 08/04/2026	235,688	0.18
EUR	255,000	Constellium SE 3.13% 15/07/2029	236,555	0.18	EUR	700,000	Hamburg Commercial Bank AG 4.88% 30/03/2027	705,385	0.54
EUR	100,000	Credit Agricole SA 3.75% 22/01/2034	102,203	0.08	EUR	338,960	IHO Verwaltungs GmbH 8.75% 15/05/2028	368,013	0.28
USD	300,000	Electricite de France SA 6.90% 23/05/2053	303,085	0.23	EUR	7,500,000	Kreditanstalt fuer Wiederaufbau 0.01% 05/05/2027	6,889,081	5.32
EUR	242,000	Elior Group SA 3.75% 15/07/2026	227,345	0.18	EUR	600,000	Mahle GmbH 2.38% 14/05/2028	525,876	0.41
EUR	367,000	Emeria SASU 3.38% 31/03/2028	315,339	0.24	EUR	368,000	Novelis Sheet Ingot GmbH 3.38% 15/04/2029	347,754	0.27
EUR	677,000	Getlink SE 3.50% 30/10/2025	671,731	0.52	EUR	241,000	PCF GmbH 4.75% 15/04/2026	183,166	0.14
EUR	264,000	Iliad Holding SASU 5.13% 15/10/2026	261,687	0.20	EUR	161,000	Progroup AG 5.13% 15/04/2029	161,527	0.12
EUR	200,000	iliad SA 1.88% 11/02/2028	183,000	0.14					
EUR	400,000	iliad SA 5.38% 14/06/2027	408,664	0.33					

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

CT (Lux) European Strategic Bond

Portfolio Statement

(continued)

Nominal Value		Investment	Market Value EUR	% of Net Asset Value*	Nominal Value		Investment	Market Value EUR	% of Net Asset Value*		
Transferable securities and money market instruments admitted to an official exchange listing (continued)					Transferable securities and money market instruments admitted to an official exchange listing (continued)						
Bonds (continued)					Bonds (continued)						
GERMANY (continued)					ITALY (continued)						
EUR	236,000	Progroup AG 5.38% 15/04/2031	236,108	0.19	EUR	565,000	Autostrade per l'Italia SpA				
EUR	400,000	Schaeffler AG 3.38% 12/10/2028	386,692	0.30			2.25% 25/01/2032	499,043	0.39		
EUR	316,511	Techem Verwaltungsgesellschaft 674 mbH 6.00% 30/07/2026	316,567	0.24	EUR	216,000	Autostrade per l'Italia SpA 4.75% 24/01/2031	225,665	0.17		
EUR	311,400	TK Elevator Holdingco GmbH 6.63% 15/07/2028	302,585	0.23	EUR	387,000	FIS Fabbrica Italiana Sintetici SpA 5.63% 01/08/2027	375,535	0.29		
EUR	200,000	Vier Gas Transport GmbH 0.13% 10/09/2029	169,643	0.13	EUR	586,000	IMA Industria Macchine Automatiche SpA 3.75% 15/01/2028	554,855	0.43		
EUR	900,000	Vier Gas Transport GmbH 4.63% 26/09/2032	967,082	0.74	GBP	271,000	Intesa Sanpaolo SpA 6.63% 31/05/2033	336,862	0.26		
EUR	1,200,000	Volkswagen Financial Services AG 0.38% 12/02/2030	1,001,872	0.78	EUR	361,000	Lottomatica SpA 7.13% 01/06/2028	381,510	0.29		
EUR	300,000	Vonovia SE 5.00% 23/11/2030	315,861	0.24	EUR	300,000	Lottomatica SpA 9.75% 30/09/2027	321,616	0.25		
EUR	172,000	Wepa Hygieneprodukte GmbH 5.63% 15/01/2031	173,876	0.13	EUR	341,000	Nexi SpA 1.63% 30/04/2026	324,190	0.25		
Total Germany			18,476,302	14.24	EUR	620,000	Telecom Italia SpA 6.88% 15/02/2028	657,287	0.51		
					Total Italy					4,110,629	3.17
GIBRALTAR					JERSEY - CHANNEL ISLANDS						
EUR	714,000	888 Acquisitions Limited 7.56% 15/07/2027	693,010	0.54	GBP	252,000	Aston Martin Capital Holdings 10.38% 31/03/2029	300,589	0.23		
Total Gibraltar			693,010	0.54	EUR	123,000	Kane Bidco Limited 5.00% 15/02/2027	119,135	0.09		
GREECE					GBP	122,000	Kane Bidco Limited 6.50% 15/02/2027	138,079	0.11		
EUR	296,000	Eurobank SA FRN 28/11/2029	312,210	0.24	Total Jersey - Channel Islands					557,803	0.43
EUR	401,000	National Bank of Greece SA FRN 03/01/2034	437,952	0.34							
Total Greece			750,162	0.58							
IRELAND					LUXEMBOURG						
EUR	229,000	Bank of Ireland Group plc FRN 04/07/2031	244,252	0.19	EUR	172,000	Altice Financing SA 3.00% 15/01/2028	141,732	0.11		
EUR	295,000	Eircom Finance DAC 3.50% 15/05/2026	288,377	0.22	EUR	141,000	Altice France Holding SA 4.00% 15/02/2028	34,903	0.03		
EUR	700,000	Linde plc 3.20% 14/02/2031	702,543	0.55	EUR	100,000	Altice France Holding SA 8.00% 15/05/2027	33,321	0.03		
EUR	599,000	Permanent TSB Group Holdings plc FRN 25/04/2028	637,225	0.49	EUR	1,200,000	Aroundtown SA 0.38% 15/04/2027	1,007,916	0.78		
EUR	200,000	Permanent TSB Group Holdings plc FRN 30/06/2029	217,731	0.17	GBP	300,000	Aroundtown SA 3.00% 16/10/2029	271,144	0.21		
GBP	135,000	Virgin Media Vendor Financing Notes III 4.88% 15/07/2028	142,125	0.11	EUR	662,000	Canpack SA 2.38% 01/11/2027	614,970	0.47		
Total Ireland			2,232,253	1.73	EUR	269,000	Cirsa Finance International Sarl 6.50% 15/03/2029	276,236	0.21		
					EUR	299,000	Cirsa Finance International Sarl 7.88% 31/07/2028	317,296	0.25		
ITALY					EUR	176,400	Cirsa Finance International Sarl 10.38% 30/11/2027	190,604	0.15		
EUR	480,000	Autostrade per l'Italia SpA 1.88% 26/09/2029	434,066	0.33							

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CT (Lux) European Strategic Bond

Portfolio Statement

(continued)

		Market Value EUR	% of Net Asset Value*			Market Value EUR	% of Net Asset Value*		
Nominal Value	Investment			Nominal Value	Investment				
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)					
Bonds (continued)				Bonds (continued)					
LUXEMBOURG (continued)				NETHERLANDS (continued)					
EUR	284,000	Ephios Subco 3 Sarl 7.88% 31/01/2031	298,514	0.23	EUR	700,000	ING Groep NV FRN 29/09/2028	625,677	0.48
EUR	349,000	Eurofins Scientific SE - Perp FRN	338,554	0.26	EUR	300,000	ING Groep NV FRN 16/02/2031	270,281	0.21
EUR	327,000	Eurofins Scientific SE - Perp FRN	343,491	0.27	EUR	450,000	Lkq European Holdings BV 4.13% 01/04/2028	451,580	0.35
EUR	1,200,000	Grand City Properties SA 0.13% 11/01/2028	1,018,173	0.80	EUR	918,000	Roche Finance Europe BV 3.59% 04/12/2036	953,269	0.73
USD	200,000	Greensaif Pipelines Bidco sarl 6.13% 23/02/2038	188,602	0.15	EUR	519,000	Sagax Euro MTN BV 0.75% 26/01/2028	457,103	0.35
EUR	723,000	InPost SA 2.25% 15/07/2027	678,490	0.52	EUR	1,258,000	Stedin Holding NV - Perp FRN	1,153,429	0.90
EUR	280,000	Loarre Investments Sarl 6.50% 15/05/2029	281,851	0.23	EUR	100,000	Summer Bidco BV 10.75% 15/02/2029	101,814	0.08
EUR	160,000	Loarre Investments Sarl FRN 15/05/2029	161,025	0.12	EUR	100,000	Telefonica Europe BV - Perp FRN	92,459	0.07
USD	812,700	Millicom International Cellular SA 6.25% 25/03/2029	735,493	0.57	EUR	600,000	Telefonica Europe BV - Perp FRN	608,640	0.47
EUR	656,000	P3 Group Sarl 1.63% 26/01/2029	583,446	0.45	EUR	300,000	Telefonica Europe BV - Perp FRN	325,633	0.25
EUR	222,000	Sani/Ikos Financial Holdings 1 Sarl 5.63% 15/12/2026	217,030	0.17	EUR	100,000	Telefonica Europe BV - Perp FRN	109,159	0.08
					EUR	660,000	TenneT Holding BV - Perp FRN	641,383	0.50
					EUR	258,000	TenneT Holding BV - Perp FRN	257,296	0.20
					EUR	1,000,000	Triodos Bank NV FRN 05/02/2032	827,219	0.64
					EUR	261,000	United Group BV 3.13% 15/02/2026	251,245	0.19
					EUR	109,000	United Group BV 4.63% 15/08/2028	104,567	0.08
					EUR	100,000	United Group BV 5.25% 01/02/2030	96,796	0.07
					EUR	100,000	United Group BV 6.75% 15/02/2031	102,747	0.08
					EUR	416,000	Versuni Group BV 3.13% 15/06/2028	365,655	0.28
							Total Netherlands	10,932,999	8.43
NETHERLANDS					SINGAPORE				
EUR	336,000	ABB Finance BV 3.38% 15/01/2034	337,796	0.26	USD	339,000	Pfizer Investment Enterprises Pte Limited 4.75% 19/05/2033	309,893	0.24
EUR	100,000	ASR Nederland NV 3.63% 12/12/2028	100,336	0.08			Total Singapore	309,893	0.24
EUR	362,000	ASR Nederland NV FRN 07/12/2043	418,736	0.32	SPAIN				
USD	305,000	Braskem Netherlands Finance BV 7.25% 13/02/2033	271,825	0.21	EUR	300,000	Cellnex Finance Company SA 0.75% 15/11/2026	278,961	0.22
EUR	160,000	Constellium NV 4.25% 15/02/2026	159,705	0.12	EUR	200,000	Cellnex Telecom SA 1.88% 26/06/2029	183,513	0.14
EUR	391,000	Darling Global Finance BV 3.63% 15/05/2026	387,138	0.30	EUR	553,000	Grifols SA 3.20% 01/05/2025	510,734	0.39
EUR	545,000	Digital Intrepid Holding BV 1.38% 18/07/2032	441,912	0.34	EUR	105,000	Grupo Antolin-Irausa SA 3.38% 30/04/2026	97,049	0.07
EUR	350,000	Digital Intrepid Holding BV 1.38% 18/07/2032	283,797	0.22					
GBP	585,000	E.ON International Finance BV 6.25% 03/06/2030	735,802	0.57					

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CT (Lux) European Strategic Bond

Portfolio Statement

(continued)

			Market Value	% of				Market Value	% of
Nominal Value	Investment		EUR	Net Asset Value*	Nominal Value	Investment		EUR	Net Asset Value*
Transferable securities and money market instruments admitted to an official exchange listing (continued)					Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)					Bonds (continued)				
SPAIN (continued)					UNITED KINGDOM (continued)				
EUR	294,000	Grupo Antolin-Irausa SA 3.50% 30/04/2028	235,414	0.18	EUR	182,000	HSBC Holdings plc FRN 22/03/2035	183,627	0.14
EUR	155,000	Kaixo Bondco Telecom SA 5.13% 30/09/2029	150,620	0.12	USD	438,000	HSBC Holdings plc FRN 11/08/2033	404,688	0.31
EUR	553,000	Lorca Telecom Bondco SA 4.00% 18/09/2027	537,738	0.42	GBP	374,000	HSBC Holdings plc FRN 14/09/2031	471,705	0.36
EUR	298,000	Nortegas Energia Distribucion SAU 2.07% 28/09/2027	280,455	0.22	EUR	649,000	Ineos Finance plc 6.38% 15/04/2029	650,751	0.50
	Total Spain		2,274,484	1.76	EUR	205,000	Ineos Quattro Finance 2 plc 2.50% 15/01/2026	198,985	0.15
SWEDEN					GBP	304,000	Inspired Entertainment Financing plc 7.88% 01/06/2026	343,454	0.27
EUR	921,000	Sagax AB 1.13% 30/01/2027	847,041	0.65	GBP	315,000	Iron Mountain UK plc 3.88% 15/11/2025	358,594	0.27
EUR	194,000	Verisure Holding AB 3.25% 15/02/2027	186,252	0.14	GBP	385,000	Jerrold Finco plc 7.88% 15/04/2030	450,326	0.34
EUR	115,000	Verisure Holding AB 7.13% 01/02/2028	120,328	0.09	EUR	422,000	Lloyds Bank Corporate Markets plc 4.13% 30/05/2027	430,248	0.33
EUR	321,000	Verisure Midholding A 5.25% 15/02/2029	311,013	0.24	GBP	346,526	Mitchells & Butlers Finance plc 6.01% 15/12/2028	390,488	0.30
	Total Sweden		1,464,634	1.12	EUR	423,000	Motability Operations Group plc 3.88% 24/01/2034	433,373	0.34
UNITED KINGDOM					EUR	483,000	National Grid Electricity Distribution East Midlands plc 3.95% 20/09/2032	493,819	0.38
GBP	500,000	Anglian Water Osprey Financing plc 2.00% 31/07/2028	483,163	0.37	EUR	600,000	Nationwide Building Society 0.25% 14/09/2028	524,906	0.41
USD	359,000	Bae Systems plc 5.13% 26/03/2029	333,745	0.26	EUR	602,000	NatWest Group plc FRN 14/09/2032	539,389	0.42
USD	504,000	Bae Systems plc 5.30% 26/03/2034	469,207	0.36	EUR	456,000	NGG Finance plc FRN 05/09/2082	419,628	0.32
EUR	300,000	BCP V Modular Services Finance II plc 4.75% 30/11/2028	281,920	0.22	GBP	612,000	Pinewood Finco plc 6.00% 27/03/2030	717,303	0.55
GBP	254,000	Bellis Acquisition Company 3.25% 16/02/2026	280,851	0.22	EUR	379,000	Pinnacle Bidco plc 8.25% 11/10/2028	397,028	0.31
GBP	230,000	Bellis Acquisition Company plc 4.50% 16/02/2026	259,318	0.20	GBP	176,000	Pinnacle Bidco plc 10.00% 11/10/2028	214,777	0.17
EUR	346,000	British American Tobacco plc - Perp FRN	328,329	0.25	GBP	700,000	Rolls-Royce plc 5.75% 15/10/2027	828,638	0.64
EUR	1,010,000	BUPA Finance plc 5.00% 12/10/2030	1,070,495	0.82	GBP	165,000	Santander UK plc - Perp 10.06% 19/03/2030	256,685	0.20
EUR	575,000	Cadent Finance plc 0.63% 19/03/2030	485,926	0.38	EUR	282,000	Severn Trent Utilities Finance plc 4.00% 05/03/2034	285,876	0.22
GBP	548,000	Co-Operative Bank Finance plc FRN 06/04/2027	635,339	0.49	EUR	291,000	Sherwood Financing plc 4.50% 15/11/2026	269,507	0.21
GBP	509,000	Deuce Finco plc 5.50% 15/06/2027	566,099	0.43	GBP	407,000	SW Finance I plc 7.00% 16/04/2040	477,417	0.37
EUR	413,000	DS Smith plc 4.38% 27/07/2027	421,767	0.33	GBP	218,000	SW Finance I plc 7.38% 12/12/2041	268,646	0.21
EUR	616,000	DS Smith plc 4.50% 27/07/2030	644,401	0.50	EUR	240,000	Synthomer plc 3.88% 01/07/2025	238,166	0.18
EUR	179,000	EC Finance plc 3.00% 15/10/2026	174,452	0.13					
EUR	1,074,000	HBOS plc FRN 18/03/2030	1,072,093	0.83					

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

CT (Lux) European Strategic Bond

Portfolio Statement

(continued)

			Market Value EUR	% of Net Asset Value*				Market Value EUR	% of Net Asset Value*
Nominal Value	Investment				Nominal Value	Investment			
Transferable securities and money market instruments admitted to an official exchange listing (continued)					Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)					Bonds (continued)				
UNITED KINGDOM (continued)					UNITED STATES (continued)				
EUR	800,000	Thames Water Utilities Finance plc 0.88% 31/01/2028	673,264	0.52	USD	164,000	Bristol-Myers Squibb Company 5.65% 22/02/2064	156,145	0.12
EUR	990,000	Thames Water Utilities Finance plc 4.38% 18/01/2031	922,657	0.71	USD	523,000	Campbell Soup Company 5.40% 21/03/2034	488,179	0.38
GBP	76,000	Thames Water Utilities Finance plc 5.13% 28/09/2037	74,241	0.06	EUR	1,077,000	Carrier Global Corp. 4.50% 29/11/2032	1,143,719	0.89
EUR	556,000	United Utilities Water Finance plc 3.75% 23/05/2034	558,985	0.43	EUR	485,000	Catalent Pharma Solutions Inc. 2.38% 01/03/2028	461,792	0.36
EUR	489,000	Victoria plc 3.63% 26/08/2026	393,118	0.30	EUR	208,000	Honeywell International Inc. 3.75% 01/03/2036	210,153	0.16
GBP	221,000	Virgin Media Secured Finance plc 4.25% 15/01/2030	223,356	0.17	EUR	1,028,000	Honeywell International Inc. 4.13% 02/11/2034	1,086,597	0.84
GBP	400,000	Virgin Money UK plc FRN 24/04/2026	456,278	0.35	USD	1,627,000	JPMorgan Chase & Company FRN 22/04/2032	1,274,865	0.99
EUR	317,000	Virgin Money UK plc FRN 29/10/2028	325,781	0.25	EUR	576,000	Metropolitan Life Global Funding I 3.75% 05/12/2030	592,132	0.46
GBP	230,000	Virgin Money UK plc FRN 23/08/2029	293,031	0.23	USD	260,000	Microchip Technology Inc. 5.05% 15/03/2029	241,026	0.19
GBP	429,000	Vmed O2 UK Financing 4.00% 31/01/2029	441,367	0.34	EUR	288,000	Netflix Inc. 3.63% 15/06/2030	290,975	0.22
USD	450,000	Vodafone Group plc FRN 03/10/2078	416,165	0.32	EUR	151,000	Netflix Inc. 3.88% 15/11/2029	154,483	0.12
EUR	700,000	Vodafone Group plc FRN 30/08/2084	754,945	0.58	EUR	1,012,000	New York Life Global Funding 3.63% 09/01/2030	1,030,999	0.80
EUR	529,000	WPP Finance SA 4.00% 12/09/2033	530,503	0.41	EUR	638,000	Northwestern Mutual Global Funding 4.11% 15/03/2030	662,403	0.51
GBP	752,000	Zenith Finco plc 6.50% 30/06/2027	655,761	0.51	EUR	513,000	Olympus Water US Holding Corp. 3.88% 01/10/2028	480,885	0.37
					EUR	750,000	RTX Corp. 2.15% 18/05/2030	689,342	0.53
					EUR	331,000	Spectrum Brands Inc. 4.00% 01/10/2026	328,687	0.25
					GBP	350,000	Time Warner Cable Inc. 5.75% 02/06/2031	397,564	0.31
					USD	930,000	Verizon Communications Inc. 2.55% 21/03/2031	736,417	0.57
					USD	586,000	Warnermedia Holdings Inc. 5.14% 15/03/2052	450,311	0.35

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CT (Lux) European Strategic Bond

Portfolio Statement

(continued)

Nominal Value		Investment	Market Value EUR	% of Net Asset Value*	Nominal Value		Investment	Market Value EUR	% of Net Asset Value*	
Transferable securities and money market instruments admitted to an official exchange listing (continued)					Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities					
Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)					Bonds					
GERMANY					AUSTRALIA					
EUR	1,000,000	Kreditanstalt fuer Wiederaufbau 0.00% 30/09/2026	931,160	0.72	USD	514,000	NBN Company Limited 5.75% 06/10/2028	491,399	0.38	
EUR	1,160,000	Kreditanstalt fuer Wiederaufbau 0.05% 30/05/2024	1,153,902	0.89	USD	970,000	Woodside Finance Limited 4.50% 04/03/2029	866,391	0.67	
EUR	1,250,000	Kreditanstalt fuer Wiederaufbau 0.13% 30/06/2025	1,202,979	0.93	Total Australia			1,357,790	1.05	
EUR	2,500,000	Kreditanstalt fuer Wiederaufbau 0.50% 15/09/2027	2,315,319	1.79	BELGIUM					
Total Germany				5,603,360	4.33	USD	600,000	KBC Group NV FRN 21/09/2034	582,992	0.45
					Total Belgium			582,992	0.45	
IVORY COAST					BERMUDA					
EUR	290,000	Ivory Coast (Govt of) 5.88% 17/10/2031	268,476	0.21	USD	833,000	Bacardi Limited 4.45% 15/05/2025	759,788	0.58	
Total Ivory Coast				268,476	0.21	Total Bermuda			759,788	0.58
ROMANIA					DENMARK					
EUR	550,000	Romania (Govt of) 2.00% 28/01/2032	438,252	0.34	USD	811,000	Danske Bank A/S 1.55% 10/09/2027	684,701	0.53	
Total Romania				438,252	0.34	Total Denmark			684,701	0.53
SUPRANATIONAL					FRANCE					
EUR	750,000	International Bank for Reconstruction & Development 0.00% 15/01/2027	693,701	0.54	USD	753,000	BNP Paribas SA FRN 09/01/2030	698,185	0.54	
GBP	1,100,000	International Finance Corp. 5.50% 22/07/2026	1,313,526	1.01	Total France			698,185	0.54	
Total Supranational				2,007,227	1.55	ITALY				
					USD	560,000	Intesa Sanpaolo SpA 6.63% 20/06/2033	538,543	0.42	
					Total Italy			538,543	0.42	
UNITED KINGDOM					NETHERLANDS					
GBP	575,000	United Kingdom Gilt 4.13% 29/01/2027	673,027	0.51	GBP	317,000	Boost Newco Borrower LLC 8.50% 15/01/2031	400,909	0.31	
Total United Kingdom				673,027	0.51	Total Netherlands			400,909	0.31
Total Supranationals, Governments and Local Public Authorities, Debt Instruments				9,360,050	7.23	UNITED KINGDOM				
Total Transferable securities and money market instruments admitted to an official exchange listing				111,293,091	85.95	GBP	600,000	Market Bidco Finco plc 5.50% 04/11/2027	641,060	0.49
					Total United Kingdom			641,060	0.49	

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

CT (Lux) European Strategic Bond

Portfolio Statement

(continued)

Nominal Value		Investment	Market Value EUR	% of Net Asset Value*	Nominal Value		Investment	Market Value EUR	% of Net Asset Value*
Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities (continued)					Undertakings for collective investments in transferable securities				
Bonds (continued)					Funds				
UNITED STATES					IRELAND				
USD	458,000	Bayer USA Finance LLC 6.50% 21/11/2033	431,925	0.33	61,862	BlackRock ICS Euro Liquidity Fund		6,340,973	4.90
Total United States			431,925	0.33	Total Ireland			6,340,973	4.90
Total Bonds			6,095,893	4.70	Total Funds			6,340,973	4.90
Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities			6,095,893	4.70	Total Undertakings for collective investments in transferable securities			6,340,973	4.90
					Total value of investments			126,318,338	97.55
					(Total cost: EUR 129,665,417)				
Other transferable securities and money market instruments					*Minor differences due to rounding.				
					**Fair valued security.				
Bonds									
PORTUGAL									
EUR	100,000	Banco Espirito Santo SA 0.00% 21/01/2099**	22,000	0.02					
Total Portugal			22,000	0.02					
UNITED KINGDOM									
EUR	451,000	BCP V Modular Services Finance II plc 6.75% 30/11/2029	399,197	0.31					
GBP	812,000	Pinewood Finance Company Limited 3.25% 30/09/2025	935,008	0.72					
GBP	375,000	Sherwood Financing plc 6.00% 15/11/2026	391,127	0.30					
GBP	343,000	Thames Water Kemble Finance plc 4.63% 19/05/2026	65,797	0.05					
Total United Kingdom			1,791,129	1.38					
UNITED STATES									
EUR	736,000	EMRLD Borrower LP 6.38% 15/12/2030	775,252	0.60					
Total United States			775,252	0.60					
Total Bonds			2,588,381	2.00					
Total Other transferable securities and money market instruments			2,588,381	2.00					

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

CT (Lux) Emerging Market Corporate Bonds

Portfolio Statement

as at March 31, 2024

			Market Value USD	% of Net Asset Value*				Market Value USD	% of Net Asset Value*		
Nominal Value	Investment				Nominal Value	Investment					
Transferable securities and money market instruments admitted to an official exchange listing					Transferable securities and money market instruments admitted to an official exchange listing (continued)						
Bonds					Bonds (continued)						
BERMUDA					CHILE						
USD	200,000	Ooredoo International Finance Limited 2.63% 08/04/2031	172,285	0.46	USD	400,000	Corporacion Nacional del Cobre de Chile 5.13% 02/02/2033	380,559	1.01		
		Total Bermuda	172,285	0.46	USD	263,000	Corporacion Nacional del Cobre de Chile 5.95% 08/01/2034	263,479	0.70		
					Total Chile					644,038	1.71
BRAZIL					COLOMBIA						
USD	500,000	Light Servicos de Eletricidade SA 4.38% 18/06/2026	239,688	0.64	USD	500,000	Ecopetrol SA 4.13% 16/01/2025	492,600	1.30		
		Total Brazil	239,688	0.64	USD	250,000	Ecopetrol SA 5.88% 28/05/2045	186,853	0.50		
					USD	300,000	Ecopetrol SA 6.88% 29/04/2030	292,923	0.78		
					Total Colombia					972,376	2.58
CANADA					GUATEMALA						
USD	700,000	MEGlobal Canada ULC 5.00% 18/05/2025	692,517	1.85	USD	460,000	CT Trust 5.13% 03/02/2032	408,538	1.09		
		Total Canada	692,517	1.85	Total Guatemala					408,538	1.09
CAYMAN ISLANDS					HONG KONG						
USD	200,000	CK Hutchison International 17 II Limited 3.25% 29/09/2027	188,661	0.50	USD	400,000	Lenovo Group Limited 3.42% 02/11/2030	350,760	0.94		
USD	212,000	ENN Energy Holdings Limited 2.63% 17/09/2030	181,234	0.48	Total Hong Kong					350,760	0.94
USD	300,000	Gaci First Investment Company 5.13% 14/02/2053	260,836	0.70	INDIA						
USD	400,000	Goodman HK Finance 3.00% 22/07/2030	340,483	0.91	USD	418,000	Adani Electricity Mumbai Limited 3.95% 12/02/2030	355,770	0.95		
USD	400,000	IHS Holding Limited 6.25% 29/11/2028	351,704	0.93	USD	200,000	Adani Ports & Special Economic Zone Limited 4.20% 04/08/2027	184,817	0.49		
USD	200,000	Meituan 2.13% 28/10/2025	189,470	0.51	USD	350,000	Delhi International Airport Limited 6.13% 31/10/2026	198,530	0.53		
USD	400,000	Meituan 3.05% 28/10/2030	341,967	0.91	USD	400,000	Delhi International Airport Limited 6.45% 04/06/2029	345,617	0.92		
USD	400,000	Melco Resorts Finance Limited 5.75% 21/07/2028	379,008	1.01	USD	200,000	GMR Hyderabad International Airport 4.25% 27/10/2027	372,375	1.00		
USD	200,000	QNB Finance Limited 2.75% 12/02/2027	187,254	0.50	USD	200,000	GMR Hyderabad International Airport 4.75% 02/02/2026	194,601	0.52		
USD	200,000	QNB Finance Limited 2.75% 12/02/2027	187,254	0.50	USD	230,000	Indian Railway Finance Corp. Limited 2.80% 10/02/2031	195,019	0.52		
USD	460,000	Sands China Limited 4.63% 18/06/2030	421,763	1.12	USD	200,000	Indian Railway Finance Corp. Limited 3.57% 21/01/2032	176,905	0.47		
USD	400,000	Sands China Limited 5.13% 08/08/2025	394,613	1.05	USD	200,000	JSW Steel Limited 3.95% 05/04/2027	186,155	0.50		
USD	250,000	SUCI Second Investment Company 6.25% 25/10/2033	272,483	0.72	USD	250,000	Reliance Industries Limited 3.67% 30/11/2027	236,319	0.63		
USD	367,000	Tingyi Cayman Islands Holding Corp. 1.63% 24/09/2025	347,016	0.93	USD	475,000	ReNew Wind Energy AP2 4.50% 14/07/2028	435,124	1.16		
USD	200,000	Vale Overseas Limited 3.75% 08/07/2030	179,809	0.48							
		Total Cayman Islands	4,223,555	11.25							

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

CT (Lux) Emerging Market Corporate Bonds

Portfolio Statement

(continued)

Nominal Value		Investment	Market Value USD	% of Net Asset Value*	Nominal Value		Investment	Market Value USD	% of Net Asset Value*		
Transferable securities and money market instruments admitted to an official exchange listing (continued)					Transferable securities and money market instruments admitted to an official exchange listing (continued)						
Bonds (continued)					Bonds (continued)						
INDIA (continued)					LUXEMBOURG						
USD	350,000	Summit Digital Infrastructure Limited 2.88% 12/08/2031	292,010	0.78	USD	200,000	Greensaif Pipelines Bidco sarl 6.13% 23/02/2038	203,690	0.54		
		Total India	3,173,242	8.47	USD	200,000	Hidrovias Int Finance Sarl 4.95% 08/02/2031	173,425	0.46		
INDONESIA					USD	250,000	MHP Lux SA 6.95% 03/04/2026	210,078	0.56		
USD	295,000	Bank Mandiri Persero Tbk PT 4.75% 13/05/2025	292,514	0.78	USD	544,500	Millicom International Cellular SA 6.25% 25/03/2029	532,194	1.42		
USD	550,000	Indofood CBP Sukses Makmur Tbk PT 3.40% 09/06/2031	478,496	1.27	Total Luxembourg					1,119,387	2.98
USD	250,000	Indonesia Asahan Aluminium Persero PT 5.45% 15/05/2030	247,058	0.66	MAURITIUS						
USD	200,000	Indonesia Asahan Aluminium Persero PT 6.76% 15/11/2048	212,227	0.57	USD	200,000	Greenko Solar Mauritius Limited 5.55% 29/01/2025	197,894	0.53		
USD	600,000	Sri Rejeki Isman TBK PT 7.25% 16/01/2025	21,375	0.06	USD	400,000	HTA Group Limited 7.00% 18/12/2025	399,867	1.07		
		Total Indonesia	1,251,670	3.34	Total Mauritius					597,761	1.60
IRELAND					MEXICO						
USD	400,000	Phosagro OAO Via Phosagro Bond Funding DAC 2.60% 16/09/2028	268,660	0.72	USD	500,000	BBVA Bancomer SA FRN 13/09/2034	472,614	1.26		
		Total Ireland	268,660	0.72	USD	300,000	Cemex SAB de CV 5.45% 19/11/2029	295,619	0.79		
ISLE OF MAN					USD	200,000	Cemex SAB de CV - Perp FRN	217,304	0.58		
USD	200,000	AngloGold Ashanti Holdings plc 3.75% 01/10/2030	174,665	0.47	USD	237,000	Gruma SAB de CV 4.88% 01/12/2024	235,508	0.63		
USD	400,000	Gohl Capital Limited 4.25% 24/01/2027	384,866	1.03	USD	400,000	Sitios Latinoamerica SAB de CV 5.38% 04/04/2032	374,553	1.00		
		Total Isle of Man	559,531	1.50	Total Mexico					1,595,598	4.26
JERSEY - CHANNEL ISLANDS					MOROCCO						
USD	200,000	Galaxy Pipeline Assets Bidco Limited 2.63% 31/03/2036	163,232	0.44	USD	300,000	OCP SA 5.13% 23/06/2051	226,881	0.60		
USD	440,000	Galaxy Pipeline Assets Bidco Limited 3.25% 30/09/2040	337,202	0.90	USD	200,000	OCP SA 6.88% 25/04/2044	191,025	0.51		
		Total Jersey - Channel Islands	500,434	1.34	Total Morocco					417,906	1.11
KAZAKHSTAN					NETHERLANDS						
USD	200,000	Kazmunaygas National Company JSC 4.75% 19/04/2027	195,100	0.52	USD	330,000	Braskem Netherlands Finance BV 4.50% 31/01/2030	284,592	0.76		
USD	600,000	Kazmunaygas National Company JSC 6.38% 24/10/2048	562,928	1.49	USD	200,000	Braskem Netherlands Finance BV 5.88% 31/01/2050	154,994	0.41		
		Total Kazakhstan	758,028	2.01	USD	351,500	Greenko Dutch BV 3.85% 29/03/2026	331,231	0.88		
					USD	300,000	MEGlobal BV 2.63% 28/04/2028	268,056	0.71		
					USD	230,000	Metinvest BV 8.50% 23/04/2026	185,134	0.49		
					USD	392,000	Teva Pharmaceutical Finance Netherlands III BV 3.15% 01/10/2026	366,961	0.98		

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

CT (Lux) Emerging Market Corporate Bonds

Portfolio Statement

(continued)

			Market Value USD	% of Net Asset Value*				Market Value USD	% of Net Asset Value*
Nominal Value	Investment				Nominal Value	Investment			
Transferable securities and money market instruments admitted to an official exchange listing (continued)					Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)					Bonds (continued)				
NETHERLANDS (continued)					SINGAPORE				
USD	300,000	Teva Pharmaceutical Finance Netherlands III BV 4.10% 01/10/2046	207,375	0.55	USD	200,000	BOC Aviation Limited 2.63% 17/09/2030	172,662	0.46
USD	250,000	Teva Pharmaceutical Finance Netherlands III BV 4.75% 09/05/2027	242,188	0.65	USD	200,000	SingTel Group Treasury Pte Limited 2.38% 28/08/2029	177,735	0.47
					USD	450,000	United Overseas Bank LT FRN 16/03/2031	417,723	1.11
		Total Netherlands	2,040,531	5.43			Total Singapore	768,120	2.04
PERU					SOUTH AFRICA				
USD	200,000	Hunt Oil Co of Peru LLC Sucursal Del Peru 8.55% 18/09/2033	214,175	0.57	USD	250,000	Eskom Holdings SOC Limited 7.13% 11/02/2025	248,970	0.66
		Total Peru	214,175	0.57			Total South Africa	248,970	0.66
PHILIPPINES					THAILAND				
USD	250,000	Globe Telecom Inc. 2.50% 23/07/2030	209,553	0.56	USD	700,000	Bangkok Bank pcl FRN 25/09/2034	623,033	1.66
USD	200,000	International Container Terminal SE 4.75% 17/06/2030	194,397	0.52	USD	235,000	GC Treasury Center Company Limited 4.30% 18/03/2051	178,449	0.48
USD	200,000	PLDT Inc. 2.50% 23/01/2031	167,504	0.45	USD	200,000	GC Treasury Centre Company Limited 2.98% 18/03/2031	167,849	0.45
		Total Philippines	571,454	1.53	USD	200,000	Kasikornbank pcl FRN 02/10/2031	186,024	0.50
							Total Thailand	1,155,355	3.09
QATAR					TURKEY				
USD	300,000	QatarEnergy 2.25% 12/07/2031	252,144	0.67	USD	380,000	KOC Holding AS 6.50% 11/03/2025	381,413	1.02
		Total Qatar	252,144	0.67	USD	250,000	Türk Telekomunikasyon AS 6.88% 28/02/2025	250,156	0.67
REPUBLIC OF KOREA (SOUTH)					USD	200,000	Turkcell İletisim Hizmetleri AS 5.75% 15/10/2025	198,581	0.53
USD	200,000	Kookmin Bank 4.50% 01/02/2029	191,509	0.51	USD	300,000	Turkcell İletisim Hizmetleri AS 5.80% 11/04/2028	288,413	0.77
USD	300,000	LG Chem Limited 1.38% 07/07/2026	273,722	0.73	USD	400,000	Türkiye Sise ve Cam Fabrikaları AS 6.95% 14/03/2026	401,869	1.07
USD	373,000	LG Energy Solution Limited 5.63% 25/09/2026	374,288	1.00			Total Turkey	1,520,432	4.06
USD	300,000	SK Hynix Inc. 6.25% 17/01/2026	303,372	0.81					
		Total Republic of Korea (South)	1,142,891	3.05					
SAUDI ARABIA					UNITED ARAB EMIRATES				
USD	400,000	Saudi Arabian Oil Company 2.25% 24/11/2030	337,788	0.90	USD	500,000	DP World Limited 6.85% 02/07/2037	546,426	1.46
USD	100,000	Saudi Arabian Oil Company 2.25% 24/11/2030	84,447	0.23			Total United Arab Emirates	546,426	1.46
USD	300,000	Saudi Arabian Oil Company 3.50% 24/11/2070	195,947	0.52					
		Total Saudi Arabia	618,182	1.65	UNITED KINGDOM				
					USD	300,000	Gazprom PJSC Via Gaz Finance plc 3.25% 25/02/2030	171,000	0.46

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

CT (Lux) Emerging Market Corporate Bonds

Portfolio Statement

(continued)

			Market Value USD	% of Net Asset Value*				Market Value USD	% of Net Asset Value*
Nominal Value	Investment				Nominal Value	Investment			
Transferable securities and money market instruments admitted to an official exchange listing (continued)					Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)					Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)				
UNITED KINGDOM (continued)					EGYPT				
USD	200,000	Marb Bondco plc 3.95% 29/01/2031	165,017	0.44	USD	300,000	Egypt (Govt of) 7.63% 29/05/2032	256,390	0.68
USD	450,000	Nak Naftogaz Ukraine Via Kondor Finance plc 7.63% 08/11/2026	274,095	0.73	Total Egypt			256,390	0.68
USD	200,000	Tullow Oil plc 7.00% 01/03/2025	194,298	0.52	PANAMA				
Total United Kingdom			804,410	2.15	USD	550,000	Panama (Govt of) 2.25% 29/09/2032	391,256	1.05
					Total Panama			391,256	1.05
UNITED STATES					Total Supranationals, Governments and Local Public Authorities, Debt Instruments				
USD	200,000	Bimbo Bakeries USA Inc. 6.40% 15/01/2034	214,591	0.57	Total Transferable securities and money market instruments admitted to an official exchange listing			986,726	2.63
USD	300,000	Sasol Financing USA LLC 5.50% 18/03/2031	253,149	0.67					
USD	300,000	Sasol Financing USA LLC 8.75% 03/05/2029	305,488	0.81				32,620,211	86.95
Total United States			773,228	2.05	Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities				
VIRGIN ISLANDS (BRITISH)					Bonds				
USD	460,000	Central American Bottling Corp. 5.25% 27/04/2029	439,530	1.17	BERMUDA				
USD	200,000	Champion Path Holding 4.85% 27/01/2028	182,241	0.49	USD	200,000	Tengizchevroil Finance Company International Limited 2.63% 15/08/2025	190,349	0.51
USD	400,000	Elect Global Investments Limited - Perp FRN	364,926	0.97	USD	400,000	Tengizchevroil Finance Company International Limited 3.25% 15/08/2030	324,594	0.87
USD	450,000	FPC Resources Limited 4.38% 11/09/2027	436,649	1.16	Total Bermuda			514,943	1.38
USD	511,000	HKT Capital No 5 Limited 3.25% 30/09/2029	465,069	1.23	LUXEMBOURG				
USD	800,000	Studio City Finance Limited 5.00% 15/01/2029	705,616	1.88	USD	200,000	Altice Financing SA 5.00% 15/01/2028	164,750	0.44
USD	467,000	TSMC Global Limited 0.75% 28/09/2025	437,162	1.16	Total Luxembourg			164,750	0.44
Total Virgin Islands (British)			3,031,193	8.06				679,693	1.82
Total Bonds			31,633,485	84.32	Total Bonds			679,693	1.82
Supranationals, Governments and Local Public Authorities, Debt Instruments					Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities				
ARGENTINA									
USD	800,000	Argentina (Govt of) FRN 09/07/2035	339,080	0.90					
Total Argentina			339,080	0.90					

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

CT (Lux) Emerging Market Corporate Bonds

Portfolio Statement

(continued)

Nominal Value		Investment	Market Value USD	% of Net Asset Value*
Other transferable securities and money market instruments				
Bonds				
CAYMAN ISLANDS				
USD	200,000	CIFI Holdings Group Company Limited 0.00% 16/07/2025	16,888	0.05
USD	440,000	Country Garden Holdings Company Limited 0.00% 22/10/2025	30,096	0.08
USD	300,000	Country Garden Holdings Company Limited 2.70% 12/07/2026	20,575	0.05
Total Cayman Islands			67,559	0.18
Total Bonds			67,559	0.18
Total Other transferable securities and money market instruments			67,559	0.18
Undertakings for collective investments in transferable securities				
Funds				
IRELAND				
	2,687,589	BlackRock ICS US Dollar Liquidity Fund	2,687,589	7.17
Total Ireland			2,687,589	7.17
Total Funds			2,687,589	7.17
Total Undertakings for collective investments in transferable securities			2,687,589	7.17
Total value of investments			36,055,052	96.12
(Total cost: USD 38,674,539)				

*Minor differences due to rounding.

CT (Lux) Emerging Market Debt

Portfolio Statement

as at March 31, 2024

Nominal Value		Investment	Market Value USD	% of Net Asset Value*	Nominal Value		Investment	Market Value USD	% of Net Asset Value*
Transferable securities and money market instruments admitted to an official exchange listing					Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds					Bonds (continued)				
BERMUDA					ISLE OF MAN				
USD	200,000	Ooredoo International Finance Limited 2.63% 08/04/2031	172,285	0.66	USD	200,000	AngloGold Ashanti Holdings plc 3.75% 01/10/2030	174,665	0.67
Total Bermuda			172,285	0.66	Total Isle of Man			174,665	0.67
CAYMAN ISLANDS					JERSEY - CHANNEL ISLANDS				
USD	200,000	DP World Crescent Limited 4.85% 26/09/2028	197,125	0.76	USD	253,000	Galaxy Pipeline Assets Bidco Limited 2.63% 31/03/2036	206,488	0.79
USD	319,000	Gaci First Investment Company 4.88% 14/02/2035	304,701	1.17	USD	258,474	Galaxy Pipeline Assets Bidco Limited 2.94% 30/09/2040	208,105	0.80
USD	400,000	Gaci First Investment Company 5.13% 14/02/2053	347,781	1.33	Total Jersey - Channel Islands			414,593	1.59
USD	200,000	Sands China Limited 4.63% 18/06/2030	183,375	0.70	KAZAKHSTAN				
Total Cayman Islands			1,032,982	3.96	USD	400,000	Kazmunaygas National Company JSC 5.38% 24/04/2030	393,191	1.51
CHILE					USD	250,000	Kazmunaygas National Company JSC 5.75% 19/04/2047	217,393	0.84
USD	263,000	Corporacion Nacional del Cobre de Chile 5.95% 08/01/2034	263,479	1.01	Total Kazakhstan			610,584	2.35
USD	200,000	Corporacion Nacional del Cobre de Chile 6.44% 26/01/2036	206,742	0.79	MALAYSIA				
USD	200,000	Empresa Nacional del Petroleo 6.15% 10/05/2033	202,700	0.78	USD	200,000	Petronas Capital Limited 3.50% 21/04/2030	183,736	0.71
Total Chile			672,921	2.58	Total Malaysia			183,736	0.71
COLOMBIA					MEXICO				
USD	200,000	Ecopetrol SA 8.38% 19/01/2036	201,750	0.78	USD	250,000	Comision Federal de Electricidad 3.88% 26/07/2033	203,501	0.79
Total Colombia			201,750	0.78	USD	545,000	Petroleos Mexicanos 6.70% 16/02/2032	453,613	1.73
INDIA					USD	200,000	Petroleos Mexicanos 7.69% 23/01/2050	144,975	0.56
USD	200,000	Adani Electricity Mumbai Limited 3.95% 12/02/2030	170,225	0.65	USD	96,000	Petroleos Mexicanos 10.00% 07/02/2033	95,594	0.37
Total India			170,225	0.65	Total Mexico			897,683	3.45
INDONESIA					MOROCCO				
USD	400,000	Indonesia Asahan Aluminium Persero PT 5.80% 15/05/2050	377,486	1.46	USD	200,000	OCP SA 5.13% 23/06/2051	151,254	0.58
Total Indonesia			377,486	1.46	Total Morocco			151,254	0.58
IRELAND					NETHERLANDS				
USD	200,000	Phosagro OAO Via Phosagro Bond Funding DAC 2.60% 16/09/2028	134,330	0.52	USD	200,000	Braskem Netherlands Finance BV 5.88% 31/01/2050	154,994	0.60
Total Ireland			134,330	0.52	Total Netherlands			154,994	0.60

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

CT (Lux) Emerging Market Debt

Portfolio Statement

(continued)

Nominal Value		Investment	Market Value USD	% of Net Asset Value*	Nominal Value		Investment	Market Value USD	% of Net Asset Value*
Transferable securities and money market instruments admitted to an official exchange listing (continued)					Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)					Bonds (continued)				
PERU					UNITED STATES				
USD	200,000	Hunt Oil Co of Peru LLC Sucursal Del Peru 8.55% 18/09/2033	214,175	0.82	USD	378,000	Petroleos Mexicanos 6.63% 15/06/2035	288,239	1.11
		Total Peru	214,175	0.82	USD	200,000	Sasol Financing USA LLC 5.50% 18/03/2031	168,766	0.65
							Total United States	457,005	1.76
QATAR					VIRGIN ISLANDS (BRITISH)				
USD	356,000	QatarEnergy 2.25% 12/07/2031	299,211	1.15	USD	265,000	Studio City Finance Limited 5.00% 15/01/2029	233,735	0.90
		Total Qatar	299,211	1.15			Total Virgin Islands (British)	233,735	0.90
REPUBLIC OF KOREA (SOUTH)					Total Bonds				
USD	200,000	LG Chem Limited 1.38% 07/07/2026	182,482	0.69				8,703,390	33.46
USD	200,000	SK Hynix Inc. 6.25% 17/01/2026	202,248	0.78	Mortgage and Asset Backed Securities				
		Total Republic of Korea (South)	384,730	1.47	LUXEMBOURG				
SAUDI ARABIA					USD	180,000	Millicom International Cellular SA 5.13% 15/01/2028	171,061	0.66
USD	400,000	Saudi Arabian Oil Company 2.25% 24/11/2030	337,788	1.30			Total Luxembourg	171,061	0.66
		Total Saudi Arabia	337,788	1.30	Total Mortgage and Asset Backed Securities				
					171,061 0.66				
SOUTH AFRICA					Supranationals, Governments and Local Public Authorities, Debt Instruments				
USD	200,000	Eskom Holdings SOC Limited 7.13% 11/02/2025	199,176	0.77	ANGOLA				
		Total South Africa	199,176	0.77	USD	400,000	Angola (Govt of) 9.38% 08/05/2048	346,257	1.33
UNITED ARAB EMIRATES							Total Angola	346,257	1.33
USD	200,000	Abu Dhabi Ports Company PJSC 2.50% 06/05/2031	168,946	0.65	ARGENTINA				
USD	500,000	DP World Limited 6.85% 02/07/2037	546,426	2.10	USD	1,500,000	Argentina (Govt of) FRN 09/07/2035	635,776	2.43
USD	200,000	MDGH GMTN RSC Limited 5.08% 22/05/2053	189,276	0.73	USD	90,000	Argentina (Govt of) 3.63% 09/07/2046	40,663	0.16
USD	200,000	MDGH GMTN RSC Limited 5.50% 28/04/2033	207,154	0.80			Total Argentina	676,439	2.59
		Total United Arab Emirates	1,111,802	4.28	BAHRAIN				
UNITED KINGDOM					USD	333,000	CBB International Sukuk Programme Company WLL 3.88% 18/05/2029	304,898	1.17
USD	204,000	Gazprom PJSC Via Gaz Finance plc 3.25% 25/02/2030	116,280	0.45			Total Bahrain	304,898	1.17
		Total United Kingdom	116,280	0.45					

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

CT (Lux) Emerging Market Debt

Portfolio Statement

(continued)

			Market Value USD	% of Net Asset Value*				Market Value USD	% of Net Asset Value*
Nominal Value	Investment				Nominal Value	Investment			
Transferable securities and money market instruments admitted to an official exchange listing (continued)					Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)					Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)				
BRAZIL					GUATEMALA				
USD	200,000	Brazil (Govt of) 5.00% 27/01/2045	160,379	0.62	USD	200,000	Guatemala (Govt of) 3.70% 07/10/2033	165,889	0.64
	Total Brazil		160,379	0.62		Total Guatemala		165,889	0.64
CHINA					HUNGARY				
USD	200,000	China (Govt of) 1.95% 03/12/2024	195,756	0.75	USD	200,000	Hungary (Govt of) 2.13% 22/09/2031	159,082	0.61
	Total China		195,756	0.75	EUR	58,000	Hungary (Govt of) 5.00% 22/02/2027	64,722	0.25
						Total Hungary		223,804	0.86
COLOMBIA					INDIA				
USD	350,000	Colombia (Govt of) 3.13% 15/04/2031	280,323	1.08	USD	200,000	Export-Import Bank of India 3.25% 15/01/2030	179,512	0.69
USD	223,000	Colombia (Govt of) 3.25% 22/04/2032	174,248	0.67		Total India		179,512	0.69
USD	200,000	Colombia (Govt of) 8.00% 14/11/2035	210,616	0.81	INDONESIA				
	Total Colombia		665,187	2.56	USD	200,000	Indonesia (Govt of) 3.70% 30/10/2049	156,261	0.60
DOMINICAN REPUBLIC					USD	200,000	Indonesia (Govt of) 4.30% 31/03/2052	171,764	0.66
USD	151,000	Dominican Republic (Govt of) 6.40% 05/06/2049	142,215	0.55	USD	350,000	Indonesia (Govt of) 4.75% 18/07/2047	329,189	1.27
USD	106,000	Dominican Republic (Govt of) 7.45% 30/04/2044	111,807	0.43	IDR	5,360,000,000	Indonesia (Govt of) 6.38% 15/04/2032	332,304	1.28
	Total Dominican Republic		254,022	0.98	USD	200,000	Perusahaan Penerbit SBSN Indonesia III 2.30% 23/06/2025	193,564	0.74
ECUADOR						Total Indonesia		1,183,082	4.55
USD	192,950	Ecuador (Govt of) 2.50% 31/07/2040	93,938	0.36	IVORY COAST				
USD	344,160	Ecuador (Govt of) 3.50% 31/07/2035	182,405	0.70	EUR	277,000	Ivory Coast (Govt of) 5.88% 17/10/2031	276,956	1.06
USD	100,000	Ecuador (Govt of) 6.00% 31/07/2030	68,066	0.26		Total Ivory Coast		276,956	1.06
	Total Ecuador		344,409	1.32	JORDAN				
EGYPT					USD	200,000	Jordan (Govt of) 7.50% 13/01/2029	200,113	0.77
EUR	200,000	Egypt (Govt of) 6.38% 11/04/2031	179,422	0.69		Total Jordan		200,113	0.77
USD	250,000	Egypt (Govt of) 7.30% 30/09/2033	205,610	0.79	MEXICO				
USD	450,000	Egypt (Govt of) 7.63% 29/05/2032	384,585	1.48	USD	450,000	Mexico (Govt of) 3.25% 16/04/2030	401,604	1.54
	Total Egypt		769,617	2.96	USD	300,000	Mexico (Govt of) 4.60% 10/02/2048	241,092	0.93

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

CT (Lux) Emerging Market Debt

Portfolio Statement

(continued)

				Market Value USD	% of Net Asset Value*					Market Value USD	% of Net Asset Value*
Nominal Value		Investment				Nominal Value		Investment			
Transferable securities and money market instruments admitted to an official exchange listing (continued)						Transferable securities and money market instruments admitted to an official exchange listing (continued)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)						Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)					
MEXICO (continued)						PERU					
USD	220,000	Mexico (Govt of) 6.40% 07/05/2054		220,010	0.85	USD	275,000	Peru (Govt of) 3.00% 15/01/2034		225,631	0.87
MXN	85,000	Mexico (Govt of) 8.50% 31/05/2029		495,381	1.90	USD	200,000	Peru (Govt of) 5.63% 18/11/2050		199,729	0.77
Total Mexico				1,358,087	5.22	Total Peru				425,360	1.64
MONGOLIA						PHILIPPINES					
USD	200,000	Mongolia (Govt of) 8.65% 19/01/2028		210,838	0.81	USD	339,000	Philippine (Govt of) 3.20% 06/07/2046		243,992	0.94
Total Mongolia				210,838	0.81	Total Philippines				243,992	0.94
NIGERIA						POLAND					
USD	250,000	Nigeria (Govt of) 7.38% 28/09/2033		214,712	0.83	USD	215,000	Poland (Govt of) 5.13% 18/09/2034		214,615	0.82
Total Nigeria				214,712	0.83	Total Poland				214,615	0.82
OMAN						QATAR					
USD	220,000	Oman (Govt of) 6.75% 17/01/2048		224,510	0.86	USD	200,000	Qatar (Govt of) 4.40% 16/04/2050		177,243	0.68
Total Oman				224,510	0.86	USD	200,000	Qatar (Govt of) 4.82% 14/03/2049		187,877	0.72
						Total Qatar				365,120	1.40
PAKISTAN						ROMANIA					
USD	200,000	Pakistan (Govt of) 6.88% 05/12/2027		171,041	0.66	USD	252,000	Romania (Govt of) 3.00% 27/02/2027		235,481	0.91
Total Pakistan				171,041	0.66	USD	300,000	Romania (Govt of) 4.00% 14/02/2051		213,147	0.82
						Total Romania				448,628	1.73
PANAMA						SAUDI ARABIA					
USD	400,000	Panama (Govt of) 2.25% 29/09/2032		284,550	1.09	USD	300,000	Saudi (Govt of) 3.45% 02/02/2061		200,177	0.77
USD	302,000	Panama (Govt of) 3.30% 19/01/2033		232,183	0.89	USD	300,000	Saudi (Govt of) 3.75% 21/01/2055		217,014	0.83
USD	200,000	Panama (Govt of) 4.50% 19/01/2063		128,220	0.49	USD	50,000	Saudi (Govt of) 3.75% 21/01/2055		36,169	0.14
USD	200,000	Panama (Govt of) 7.50% 01/03/2031		207,315	0.80	USD	239,000	Saudi (Govt of) 4.88% 18/07/2033		238,039	0.91
Total Panama				852,268	3.27	Total Saudi Arabia				691,399	2.65
PARAGUAY						SOUTH AFRICA					
USD	340,000	Paraguay (Govt of) 5.60% 13/03/2048		310,052	1.19	USD	200,000	South Africa (Govt of) 5.65% 27/09/2047		145,649	0.56
USD	200,000	Paraguay (Govt of) 6.10% 11/08/2044		194,707	0.75	ZAR	8,000,000	South Africa (Govt of) 8.75% 28/02/2048		292,873	1.13
Total Paraguay				504,759	1.94	Total South Africa				438,522	1.69

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

CT (Lux) Emerging Market Debt

Portfolio Statement

(continued)

				Market Value USD	% of Net Asset Value*					Market Value USD	% of Net Asset Value*
Nominal Value		Investment				Nominal Value		Investment			
Transferable securities and money market instruments admitted to an official exchange listing (continued)						Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities (continued)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)						Supranationals, Governments and Local Public Authorities, Debt Instruments					
SRI LANKA						VENEZUELA					
USD	260,000	Sri Lanka (Govt of) 6.85% 03/11/2025		156,161	0.60	USD	2,004,400	Venezuela (Govt of) 8.25% 13/10/2024		290,901	1.12
Total Sri Lanka				156,161	0.60	Total Venezuela				290,901	1.12
TURKEY						Total Supranationals, Governments and Local Public Authorities, Debt Instruments					
USD	230,000	Turkey (Govt of) 5.13% 17/02/2028		218,576	0.84	Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities					
USD	225,000	Turkey (Govt of) 6.00% 25/03/2027		222,411	0.85	450,8111.73					
USD	250,000	Turkey (Govt of) 6.88% 17/03/2036		235,998	0.91	Other transferable securities and money market instruments					
USD	375,000	Turkey (Govt of) 9.38% 19/01/2033		418,496	1.61	Bonds					
Total Turkey				1,095,481	4.21	CAYMAN ISLANDS					
UKRAINE						USD	350,000	Country Garden Holdings Company Limited 2.70% 12/07/2026		24,004	0.09
USD	518,000	Ukraine (Govt of) 0.00% 21/05/2031		153,020	0.59	Total Cayman Islands				24,004	0.09
USD	560,000	Ukraine (Govt of) 7.75% 01/09/2026		185,201	0.71	Total Bonds				24,004	0.09
Total Ukraine				338,221	1.30	Total Other transferable securities and money market instruments					
ZAMBIA						24,0040.09					
USD	200,000	Zambia (Govt of) 8.50% 14/04/2024		148,171	0.57	Undertakings for collective investments in transferable securities					
Total Zambia				148,171	0.57	Funds					
Total Supranationals, Governments and Local Public Authorities, Debt Instruments						IRELAND					
14,048,20553.99						915,786	BlackRock ICS US Dollar Liquidity Fund		915,786	3.52	
Total Transferable securities and money market instruments admitted to an official exchange listing						Total Ireland				915,786	3.52
22,922,65688.11						Total Funds					
Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities						Total Undertakings for collective investments in transferable securities					
Bonds						915,7863.52					
VENEZUELA						Total value of investments					
USD	1,666,110	Petroleos de Venezuela SA 6.00% 15/11/2026		159,910	0.61	24,313,25793.45					
Total Venezuela				159,910	0.61	(Total cost: USD 28,060,394)					
Total Bonds						*Minor differences due to rounding.					
159,9100.61											

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

CT (Lux) Global Emerging Market Short-Term Bonds

Portfolio Statement

as at March 31, 2024

Nominal Value		Investment	Market Value USD	% of Net Asset Value*	Nominal Value		Investment	Market Value USD	% of Net Asset Value*
Transferable securities and money market instruments admitted to an official exchange listing					Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds					Bonds (continued)				
BRAZIL					INDONESIA				
USD	600,000	Light Servicos de Eletricidade SA 4.38% 18/06/2026	287,625	0.52	USD	600,000	Indofood CBP Sukses Makmur Tbk PT 3.40% 09/06/2031	521,995	0.95
		Total Brazil	287,625	0.52	USD	1,100,000	Indonesia Asahan Aluminium Persero PT 6.53% 15/11/2028	1,142,326	2.07
					USD	800,000	Perusahaan Listrik Negara PT 4.13% 15/05/2027	771,783	1.40
CANADA					USD	1,200,000	Sri Rejeki Isman TBK PT 7.25% 16/01/2025	42,750	0.08
USD	400,000	MEGlobal Canada ULC 5.00% 18/05/2025	395,723	0.71			Total Indonesia	2,478,854	4.50
		Total Canada	395,723	0.71					
CAYMAN ISLANDS					IRELAND				
USD	975,000	Gaci First Investment Company 5.00% 13/10/2027	972,324	1.76	USD	400,000	Phosagro OAO Via Phosagro Bond Funding DAC 2.60% 16/09/2028	268,660	0.49
USD	350,000	IHS Holding Limited 6.25% 29/11/2028	307,741	0.56			Total Ireland	268,660	0.49
USD	650,000	Meituan 3.05% 28/10/2030	555,696	1.01	JERSEY - CHANNEL ISLANDS				
USD	450,000	SA Global Sukuk Limited 1.60% 17/06/2026	417,913	0.76	USD	905,240	Galaxy Pipeline Assets Bidco Limited 1.75% 30/09/2027	850,120	1.54
USD	500,000	Sands China Limited 4.63% 18/06/2030	458,438	0.83			Total Jersey - Channel Islands	850,120	1.54
USD	798,000	SUCI Second Investment Company 6.00% 25/10/2028	826,270	1.50	LUXEMBOURG				
		Total Cayman Islands	3,538,382	6.42	USD	500,000	Gazprom PJSC Via Gaz Capital SA 5.15% 11/02/2026	383,750	0.70
COLOMBIA					USD	750,000	Millicom International Cellular SA 4.50% 27/04/2031	641,250	1.17
USD	695,000	Ecopetrol SA 8.63% 19/01/2029	736,926	1.34	USD	200,000	TMS Issuer Sarl 5.78% 23/08/2032	205,934	0.37
		Total Colombia	736,926	1.34			Total Luxembourg	1,230,934	2.24
HONG KONG					MAURITIUS				
USD	500,000	Lenovo Group Limited 5.88% 24/04/2025	500,798	0.91	USD	600,000	HTA Group Limited 7.00% 18/12/2025	599,800	1.09
		Total Hong Kong	500,798	0.91			Total Mauritius	599,800	1.09
INDIA					MEXICO				
USD	300,000	Adani Electricity Mumbai Limited 3.95% 12/02/2030	255,338	0.46	USD	800,000	Petroleos Mexicanos 6.49% 23/01/2027	755,171	1.37
USD	700,000	GMR Hyderabad International Airport 4.25% 27/10/2027	651,656	1.18	USD	1,100,000	Petroleos Mexicanos 6.50% 13/03/2027	1,036,580	1.87
USD	700,000	ReNew Wind Energy AP2 4.50% 14/07/2028	641,236	1.17	USD	800,000	Petroleos Mexicanos 6.88% 16/10/2025	791,847	1.43
USD	200,000	Summit Digital Infrastructure Limited 2.88% 12/08/2031	166,863	0.30	USD	1,200,000	Petroleos Mexicanos 6.88% 04/08/2026	1,165,051	2.10
		Total India	1,715,093	3.11			Total Mexico	3,748,649	6.77

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

CT (Lux) Global Emerging Market Short-Term Bonds

Portfolio Statement

(continued)

Nominal Value		Investment	Market Value USD	% of Net Asset Value*	Nominal Value		Investment	Market Value USD	% of Net Asset Value*
Transferable securities and money market instruments admitted to an official exchange listing (continued)					Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)					Bonds (continued)				
NETHERLANDS					TURKEY (continued)				
USD	221,000	Braskem Netherlands Finance BV 7.25% 13/02/2033	212,719	0.39	USD	400,000	Turkiye Sise ve Cam Fabrikalari AS 6.95% 14/03/2026	401,869	0.73
USD	869,500	Greenko Dutch BV 3.85% 29/03/2026	819,361	1.49			Total Turkey	690,282	1.25
USD	400,000	MEGlobal BV 2.63% 28/04/2028	357,408	0.65	UNITED KINGDOM				
USD	500,000	Metinvest BV 8.50% 23/04/2026	402,466	0.73					
Total Netherlands			1,791,954	3.26	USD	200,000	Nak Naftogaz Ukraine Via Kondor Finance plc 7.63% 08/11/2026	121,820	0.22
PERU							Total United Kingdom	121,820	0.22
USD	200,000	Hunt Oil Co of Peru LLC Sucursal Del Peru 8.55% 18/09/2033	214,175	0.39	UNITED STATES				
Total Peru			214,175	0.39					
QATAR					USD	400,000	Sasol Financing USA LLC 5.50% 18/03/2031	337,533	0.61
							Total United States	337,533	0.61
USD	700,000	QatarEnergy 1.38% 12/09/2026	642,968	1.17	VIRGIN ISLANDS (BRITISH)				
Total Qatar			642,968	1.17					
REPUBLIC OF KOREA (SOUTH)					USD	800,000	Central American Bottling Corp. 5.25% 27/04/2029	764,400	1.39
USD	200,000	LG Chem Limited 1.38% 07/07/2026	182,481	0.33	USD	1,000,000	Gold Fields Orogen Holdings BVI Limited 5.13% 15/05/2024	998,462	1.81
USD	549,000	LG Energy Solution Limited 5.63% 25/09/2026	550,896	1.00	USD	488,000	Studio City Finance Limited 6.00% 15/07/2025	481,399	0.87
USD	400,000	SK Hynix Inc. 6.25% 17/01/2026	404,496	0.73	USD	700,000	TSMC Global Limited 0.75% 28/09/2025	655,275	1.19
Total Republic of Korea (South)			1,137,873	2.06			Total Virgin Islands (British)	2,899,536	5.26
					Total Bonds		25,285,657 45.85		
SAUDI ARABIA					Supranationals, Governments and Local Public Authorities, Debt Instruments				
USD	350,000	Saudi Arabian Oil Company 2.88% 16/04/2024	349,645	0.63					
USD	450,000	Saudi Arabian Oil Company 2.88% 16/04/2024	449,543	0.82	ANGOLA				
Total Saudi Arabia			799,188	1.45					
SOUTH AFRICA					USD	800,000	Angola (Govt of) 8.25% 09/05/2028	772,129	1.40
USD	300,000	Eskom Holdings SOC Limited 7.13% 11/02/2025	298,764	0.54	USD	400,000	Angola (Govt of) 9.50% 12/11/2025	408,192	0.74
Total South Africa			298,764	0.54			Total Angola	1,180,321	2.14
TURKEY					ARGENTINA				
USD	300,000	Turkcell Iletisim Hizmetleri AS 5.80% 11/04/2028	288,413	0.52					
					USD	2,500,000	Argentina (Govt of) 0.75% 09/07/2030	1,299,219	2.36
							Total Argentina	1,299,219	2.36

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

CT (Lux) Global Emerging Market Short-Term Bonds

Portfolio Statement

(continued)

			Market Value USD	% of Net Asset Value*				Market Value USD	% of Net Asset Value*
Nominal Value	Investment				Nominal Value	Investment			
Transferable securities and money market instruments admitted to an official exchange listing (continued)					Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)					Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)				
BRAZIL					HUNGARY				
USD	1,500,000	Brazil (Govt of) 2.88% 06/06/2025	1,452,896	2.63	EUR	174,000	Hungary (Govt of) 5.00% 22/02/2027	194,166	0.35
USD	400,000	Brazil (Govt of) 4.25% 07/01/2025	395,532	0.72	USD	307,000	Hungary (Govt of) 6.13% 22/05/2028	314,935	0.57
Total Brazil			1,848,428	3.35	Total Hungary			509,101	0.92
COLOMBIA					INDIA				
USD	500,000	Colombia (Govt of) 3.13% 15/04/2031	400,462	0.73	USD	600,000	Export-Import Bank of India 3.38% 05/08/2026	574,450	1.04
Total Colombia			400,462	0.73	Total India			574,450	1.04
COSTA RICA					INDONESIA				
USD	300,000	Costa Rica (Govt of) 4.38% 30/04/2025	296,655	0.54	USD	640,000	Indonesia (Govt of) 4.55% 11/01/2028	631,957	1.15
Total Costa Rica			296,655	0.54	Total Indonesia			631,957	1.15
DOMINICAN REPUBLIC					IVORY COAST				
USD	1,000,000	Dominican Republic (Govt of) 5.50% 27/01/2025	995,150	1.80	EUR	900,000	Ivory Coast (Govt of) 5.25% 22/03/2030	906,420	1.64
USD	1,000,000	Dominican Republic (Govt of) 6.85% 29/01/2026	1,012,299	1.84	USD	450,000	Ivory Coast (Govt of) 7.63% 30/01/2033	447,143	0.81
Total Dominican Republic			2,007,449	3.64	Total Ivory Coast			1,353,563	2.45
ECUADOR					JORDAN				
USD	1,300,000	Ecuador (Govt of) 6.00% 31/07/2030	884,862	1.60	USD	200,000	Jordan (Govt of) 7.50% 13/01/2029	200,113	0.36
Total Ecuador			884,862	1.60	Total Jordan			200,113	0.36
EGYPT					MONGOLIA				
USD	700,000	Egypt (Govt of) 3.88% 16/02/2026	646,782	1.17	USD	200,000	Mongolia (Govt of) 8.65% 19/01/2028	210,838	0.38
USD	400,000	Egypt (Govt of) 5.80% 30/09/2027	361,854	0.66	Total Mongolia			210,838	0.38
USD	650,000	Egypt (Govt of) 6.59% 21/02/2028	594,580	1.08					
USD	400,000	Egypt (Govt of) 7.30% 30/09/2033	328,977	0.60	MOROCCO				
Total Egypt			1,932,193	3.51	USD	320,000	Morocco (Govt of) 5.95% 08/03/2028	324,017	0.59
					Total Morocco			324,017	0.59
GUATEMALA					NIGERIA				
USD	350,000	Guatemala (Govt of) 4.38% 05/06/2027	335,832	0.61	USD	200,000	Nigeria (Govt of) 6.50% 28/11/2027	188,582	0.34
Total Guatemala			335,832	0.61					

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

CT (Lux) Global Emerging Market Short-Term Bonds

Portfolio Statement

(continued)

			Market Value USD	% of Net Asset Value*				Market Value USD	% of Net Asset Value*
Nominal Value	Investment				Nominal Value	Investment			
Transferable securities and money market instruments admitted to an official exchange listing (continued)					Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)					Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)				
NIGERIA (continued)					SRI LANKA				
USD	600,000	Nigeria (Govt of) 8.75% 21/01/2031	581,602	1.05	USD	860,000	Sri Lanka (Govt of) 5.75% 18/04/2024	508,728	0.92
	Total Nigeria		770,184	1.39		Total Sri Lanka		508,728	0.92
OMAN					TURKEY				
USD	1,700,000	Oman (Govt of) 4.75% 15/06/2026	1,671,905	3.03	USD	200,000	Hazine Mustesarligi Varlik Kiralama AS 7.25% 24/02/2027	204,165	0.37
	Total Oman		1,671,905	3.03	USD	1,100,000	Turkey (Govt of) 4.88% 09/10/2026	1,067,067	1.93
PAKISTAN					USD	1,600,000	Turkey (Govt of) 6.00% 25/03/2027	1,581,588	2.87
USD	500,000	Pakistan (Govt of) 6.00% 08/04/2026	447,355	0.81	USD	559,000	Turkiye (Govt of) 7.63% 15/05/2034	561,736	1.02
USD	200,000	Pakistan (Govt of) 8.25% 30/09/2025	188,450	0.34		Total Turkey		3,414,556	6.19
	Total Pakistan		635,805	1.15	UKRAINE				
PANAMA					USD	2,300,000	Ukraine (Govt of) 7.75% 01/09/2026	760,648	1.38
USD	1,350,000	Panama (Govt of) 3.75% 16/03/2025	1,317,247	2.39		Total Ukraine		760,648	1.38
USD	1,000,000	Panama (Govt of) 3.88% 17/03/2028	912,988	1.66	Total Supranationals, Governments and Local Public Authorities, Debt Instruments				
USD	300,000	Panama (Govt of) 7.50% 01/03/2031	310,973	0.56	Total Transferable securities and money market instruments admitted to an official exchange listing				
	Total Panama		2,541,208	4.61	52,312,072 94.85				
QATAR					Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities				
USD	1,500,000	Qatar (Govt of) 3.25% 02/06/2026	1,454,267	2.64	Bonds				
	Total Qatar		1,454,267	2.64	BERMUDA				
ROMANIA					USD	500,000	Tengizchevroil Finance Company International Limited 4.00% 15/08/2026	474,096	0.86
USD	646,000	Romania (Govt of) 3.00% 27/02/2027	603,654	1.09		Total Bermuda		474,096	0.86
	Total Romania		603,654	1.09	VENEZUELA				
SOUTH AFRICA					USD	3,288,783	Petroleos de Venezuela SA 6.00% 16/05/2024	313,026	0.57
USD	350,000	South Africa (Govt of) 4.85% 30/09/2029	314,666	0.57	USD	491,751	Petroleos de Venezuela SA 6.00% 15/11/2026	47,197	0.09
USD	400,000	South Africa (Govt of) 5.88% 20/04/2032	361,334	0.66		Total Venezuela		360,223	0.66
	Total South Africa		676,000	1.23	Total Bonds				
					834,319 1.52				

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

CT (Lux) Global Emerging Market Short-Term Bonds

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value*
Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities (continued)			
Supranationals, Governments and Local Public Authorities, Debt Instruments			
VENEZUELA			
USD	1,245,400 Venezuela (Govt of) 8.25% 13/10/2024	180,746	0.33
Total Venezuela		180,746	0.33
Total Supranationals, Governments and Local Public Authorities, Debt Instruments		180,746	0.33
Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities		1,015,065	1.85

Other transferable securities and money market instruments

Bonds

CAYMAN ISLANDS

USD	600,000	CIFI Holdings Group Company Limited 0.00% 16/07/2025	50,662	0.09
USD	700,000	Country Garden Holdings Company Limited 0.00% 22/10/2025	47,880	0.09
USD	200,000	Country Garden Holdings Company Limited 2.70% 12/07/2026	13,717	0.02
Total Cayman Islands			112,259	0.20
Total Bonds			112,259	0.20
Total Other transferable securities and money market instruments			112,259	0.20

Undertakings for collective investments in transferable securities

Funds

IRELAND

892,382	BlackRock ICS US Dollar Liquidity Fund	892,382	1.62
Total Ireland		892,382	1.62
Total Funds		892,382	1.62
Total Undertakings for collective investments in transferable securities		892,382	1.62
Total value of investments		54,331,778	98.52
(Total cost: USD 58,416,868)			

*Minor differences due to rounding.

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

CT (Lux) US High Yield Bond

Portfolio Statement

as at March 31, 2024

Nominal Value		Investment	Market Value USD	% of Net Asset Value*	Nominal Value		Investment	Market Value USD	% of Net Asset Value*
Transferable securities and money market instruments admitted to an official exchange listing					Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds					Bonds (continued)				
CANADA					POLAND				
USD	162,000	Bombardier Inc. 7.88% 15/04/2027	162,307	0.15	USD	350,000	Canpack SA 3.88% 15/11/2029	310,188	0.30
USD	316,000	Nova Chemicals Corp. 4.25% 15/05/2029	272,155	0.26	Total Poland			310,188	0.30
USD	198,000	Nova Chemicals Corp. 8.50% 15/11/2028	211,020	0.20	SPAIN				
Total Canada			645,482	0.61	USD	446,000	Grifols Escrow Issuer SA 4.75% 15/10/2028	370,002	0.35
					Total Spain			370,002	0.35
FRANCE					UNITED KINGDOM				
USD	314,000	Altice France SA 5.13% 15/07/2029	212,539	0.20	USD	421,000	Ineos Finance plc 7.50% 15/04/2029	422,579	0.40
USD	157,000	Altice France SA 5.50% 15/01/2028	112,648	0.11	USD	289,000	Ineos Quattro Finance 2 plc 9.63% 15/03/2029	311,398	0.30
USD	110,000	Altice France SA 8.13% 01/02/2027	86,213	0.08	USD	158,000	International Game Technology plc 6.25% 15/01/2027	159,086	0.15
Total France			411,400	0.39	USD	178,000	Virgin Media Secured Finance plc 5.50% 15/05/2029	164,801	0.16
					Total United Kingdom			1,057,864	1.01
GERMANY					UNITED STATES				
USD	125,000	IHO Verwaltungs GmbH 4.75% 15/09/2026	121,873	0.12	USD	59,000	American Axle & Manufacturing Inc. 5.00% 01/10/2029	53,143	0.05
USD	384,000	IHO Verwaltungs GmbH 6.38% 15/05/2029	385,057	0.36	USD	104,000	American Axle & Manufacturing Inc. 6.50% 01/04/2027	103,783	0.10
Total Germany			506,930	0.48	USD	122,000	ATI Inc. 4.88% 01/10/2029	114,919	0.11
					USD	243,000	ATI Inc. 5.13% 01/10/2031	225,861	0.21
LIBERIA					USD	67,000	Bath & Body Works Inc. 6.88% 01/11/2035	68,564	0.07
USD	282,000	Royal Caribbean Cruises Limited 3.70% 15/03/2028	262,631	0.25	USD	221,000	Bath & Body Works Inc. 7.50% 15/06/2029	230,388	0.22
Total Liberia			262,631	0.25	USD	105,000	Catalent Pharma Solutions Inc. 3.50% 01/04/2030	100,129	0.10
					USD	110,000	Encompass Health Corp. 4.50% 01/02/2028	104,500	0.10
LUXEMBOURG					USD	275,000	EQM Midstream Partners LP 5.50% 15/07/2028	271,305	0.26
USD	171,000	Herens Holdco Sarl 4.75% 15/05/2028	149,240	0.14	USD	329,000	HB Fuller Company 4.25% 15/10/2028	305,970	0.29
Total Luxembourg			149,240	0.14	USD	162,000	Navient Corp. 6.75% 25/06/2025	163,443	0.16
					USD	107,000	Navient Corp. 6.75% 15/06/2026	108,067	0.10
NETHERLANDS					USD	230,000	Navient Corp. 11.50% 15/03/2031	256,508	0.24
USD	309,000	Trivium Packaging Finance BV 5.50% 15/08/2026	304,590	0.29	USD	180,000	NRG Energy Inc. 5.75% 15/01/2028	179,047	0.17
USD	106,000	Trivium Packaging Finance BV 8.50% 15/08/2027	104,808	0.10					
USD	330,000	Ziggo Bond Company BV 5.13% 28/02/2030	281,861	0.27					
USD	123,000	Ziggo Bond Finance BV 6.00% 15/01/2027	121,135	0.12					
USD	392,000	Ziggo BV 4.88% 15/01/2030	352,443	0.34					
Total Netherlands			1,164,837	1.12					

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

CT (Lux) US High Yield Bond

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value*	Nominal Value	Investment	Market Value USD	% of Net Asset Value*
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities (continued)			
Bonds (continued)				Bonds (continued)			
UNITED STATES (continued)				BERMUDA (continued)			
USD	187,000 NuStar Logistics LP 5.63% 28/04/2027	185,286	0.18	USD	55,000 Nabors Industries Limited 7.50% 15/01/2028	51,631	0.05
USD	168,000 NuStar Logistics LP 5.75% 01/10/2025	167,265	0.16	USD	360,000 NCL Corp. Limited 5.88% 15/03/2026	355,649	0.34
USD	319,000 NuStar Logistics LP 6.00% 01/06/2026	317,559	0.30	USD	114,000 NCL Finance Limited 6.13% 15/03/2028	112,789	0.11
USD	26,000 OneMain Finance Corp 5.38% 15/11/2029	24,455	0.02	USD	248,000 Viking Cruises Limited 5.88% 15/09/2027	243,775	0.23
USD	152,000 Onemain Finance Corp. 7.88% 15/03/2030	157,027	0.15	USD	96,000 Viking Cruises Limited 9.13% 15/07/2031	105,132	0.10
USD	245,000 OneMain Finance Corp. 4.00% 15/09/2030	210,003	0.20	Total Bermuda		1,086,679	1.04
USD	199,000 OneMain Finance Corp. 6.88% 15/03/2025	201,202	0.19	CANADA			
USD	177,000 OneMain Finance Corp. 9.00% 15/01/2029	188,120	0.18	USD	258,000 1011778 BC ULC 3.88% 15/01/2028	242,681	0.23
USD	475,000 Primo Water Holdings Inc. 4.38% 30/04/2029	437,565	0.42	USD	290,000 1011778 BC ULC 4.00% 15/10/2030	258,532	0.25
USD	72,000 Radian Group Inc. 6.20% 15/05/2029	73,168	0.07	USD	108,000 1011778 BC ULC 4.38% 15/01/2028	102,330	0.10
USD	389,000 Southwestern Energy Company 4.75% 01/02/2032	359,422	0.34	USD	55,000 1375209 BC Limited 9.00% 30/01/2028	53,969	0.05
USD	134,000 Tenet Healthcare Corp. 6.13% 15/06/2030	133,833	0.13	USD	201,000 Air Canada 3.88% 15/08/2026	192,018	0.18
USD	272,000 TransDigm Inc. 5.50% 15/11/2027	266,189	0.25	USD	287,000 Bausch & Lomb Escrow Corp. 8.38% 01/10/2028	296,589	0.28
USD	303,000 United Airlines 4.63% 15/04/2029	281,837	0.27	USD	164,000 Bausch Health Companys Inc. 6.13% 01/02/2027	102,295	0.10
USD	117,000 United Wholesale Mortgage LLC 5.50% 15/04/2029	110,597	0.11	USD	106,000 Bausch Health Cos Inc. 4.88% 01/06/2028	57,903	0.06
USD	211,000 Yum! Brands Inc. 5.38% 01/04/2032	204,304	0.19	USD	167,000 Bausch Health Cos Inc. 5.50% 01/11/2025	157,606	0.15
Total United States		5,603,459	5.34	USD	98,000 Bausch Health Cos Inc. 11.00% 30/09/2028	65,538	0.06
Total Bonds		10,482,033	9.99	USD	19,000 Bausch Health Cos Inc. 14.00% 15/10/2030	11,091	0.01
Total Transferable securities and money market instruments admitted to an official exchange listing		10,482,033	9.99	USD	255,000 Baytex Energy Corp. 7.38% 15/03/2032	257,709	0.25
Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities				USD	292,000 Baytex Energy Corp. 8.50% 30/04/2030	305,093	0.29
Bonds				USD	65,000 Bombardier Inc. 7.25% 01/07/2031	65,256	0.06
BERMUDA				USD	96,000 GFL Environmental Inc. 6.75% 15/01/2031	98,513	0.09
USD	219,000 Nabors Industries Limited 7.25% 15/01/2026	217,703	0.21	USD	543,000 Hudbay Minerals Inc. 4.50% 01/04/2026	526,511	0.51
				USD	203,000 Hudbay Minerals Inc. 6.13% 01/04/2029	200,843	0.19
				USD	568,000 Nova Chemicals Corp. 9.00% 15/02/2030	587,272	0.56

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

CT (Lux) US High Yield Bond

Portfolio Statement

(continued)

Nominal Value		Investment	Market Value USD	% of Net Asset Value*	Nominal Value		Investment	Market Value USD	% of Net Asset Value*
Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities (continued)					Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities (continued)				
Bonds (continued)					Bonds (continued)				
CANADA (continued)					LIBERIA				
USD	198,000	Ritchie Bros Holdings Inc. 6.75% 15/03/2028	202,331	0.19	USD	236,000	Royal Caribbean Cruises Limited 4.25% 01/07/2026	228,082	0.22
USD	208,000	Ritchie Bros Holdings Inc. 7.75% 15/03/2031	217,916	0.21	USD	86,000	Royal Caribbean Cruises Limited 6.25% 15/03/2032	86,824	0.08
Total Canada			4,001,996	3.82	USD	279,000	Royal Caribbean Cruises Limited 7.25% 15/01/2030	289,662	0.28
					Total Liberia				
					604,5680.58				
CAYMAN ISLANDS					LUXEMBOURG				
USD	164,000	GGAM Finance Limited 6.88% 15/04/2029	165,845	0.16	USD	284,000	Altice France Holding SA 6.00% 15/02/2028	79,520	0.08
USD	101,000	GGAM Finance Limited 8.00% 15/06/2028	105,545	0.10	USD	215,000	Axalta Coating Systems LLC 4.75% 15/06/2027	207,920	0.20
USD	437,316	Hawaiian Brand Intellectual Property Limited 5.75% 20/01/2026	411,760	0.39	USD	319,000	Camelot Finance SA 4.50% 01/11/2026	307,711	0.29
USD	102,000	Seagate HDD Cayman 8.25% 15/12/2029	109,864	0.10	USD	367,000	Ion Trading Technologies Sarl 5.75% 15/05/2028	337,291	0.32
USD	171,000	Transocean Aquila Limited 8.00% 30/09/2028	175,299	0.17	Total Luxembourg				
USD	282,000	Transocean Titan Financing Limited 8.38% 01/02/2028	293,368	0.28	932,4420.89				
Total Cayman Islands			1,261,681	1.20	NETHERLANDS				
					USD	157,000	Alcoa Nederland Holding BV 7.13% 15/03/2031	160,337	0.15
FRANCE					USD	206,000	Sensata Technologies BV 5.88% 01/09/2030	201,623	0.19
USD	221,000	Altice France SA 5.50% 15/10/2029	150,280	0.14	USD	300,000	VZ Secured Financing BV 5.00% 15/01/2032	258,000	0.25
USD	413,000	Constellium SE 3.75% 15/04/2029	372,345	0.35	Total Netherlands				
USD	346,000	Constellium SE 5.63% 15/06/2028	337,450	0.32	619,9600.59				
USD	325,000	Iliad Holding SASU 6.50% 15/10/2026	322,026	0.31	PANAMA				
USD	403,000	Iliad Holding SASU 7.00% 15/10/2028	398,919	0.38	USD	230,000	Carnival Corp. 4.00% 01/08/2028	214,389	0.20
Total France			1,581,020	1.50	USD	532,000	Carnival Corp. 6.00% 01/05/2029	525,138	0.49
					USD	110,000	Carnival Corp. 7.00% 15/08/2029	114,769	0.11
					Total Panama				
					854,2960.80				
GERMANY					SUPRANATIONAL				
USD	316,000	TK Elevator Holdco GmbH 7.63% 15/07/2028	308,844	0.29	USD	200,000	Ardagh Metal Packaging Finance USA LLC 6.00% 15/06/2027	194,591	0.19
Total Germany			308,844	0.29	USD	207,000	Clarios Global LP 6.25% 15/05/2026	207,036	0.20
IRELAND					USD	241,000	Clarios Global LP 8.50% 15/05/2027	241,517	0.23
USD	313,000	James Hardie International Finance DAC 5.00% 15/01/2028	305,541	0.29	Total Supranational				
Total Ireland			305,541	0.29	643,1440.62				

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CT (Lux) US High Yield Bond

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value*	Nominal Value	Investment	Market Value USD	% of Net Asset Value*
Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities (continued)				Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities (continued)			
Bonds (continued)				Bonds (continued)			
UNITED KINGDOM				UNITED STATES (continued)			
USD	293,000 Virgin Media Finance plc 5.00% 15/07/2030	248,684	0.24	USD	429,000 Arches Buyer Inc. 6.13% 01/12/2028	360,092	0.34
USD	172,000 Virgin Media Secured Finance plc 4.50% 15/08/2030	148,565	0.14	USD	310,000 Archrock Partners LP Archrock Partners Finance Corp. 6.25% 01/04/2028	307,311	0.29
USD	442,000 Vmed O2 UK Financing 4.25% 31/01/2031	375,147	0.35	USD	115,000 Ardagh Metal Packaging Finance USA LLC 3.25% 01/09/2028	99,673	0.09
	Total United Kingdom	772,396	0.73	USD	716,000 Ardagh Metal Packaging Finance USA LLC 4.00% 01/09/2029	579,401	0.55
UNITED STATES				USD	165,000 Asbury Automotive Group Inc. 4.63% 15/11/2029	152,522	0.15
USD	88,000 Acadia Healthcare Company Inc. 5.00% 15/04/2029	83,710	0.08	USD	249,000 Asbury Automotive Group Inc. 5.00% 15/02/2032	225,034	0.21
USD	339,000 Acadia Healthcare Company Inc. 5.50% 01/07/2028	330,918	0.32	USD	310,000 AssuredPartners Inc. 5.63% 15/01/2029	285,817	0.27
USD	60,000 Acushnet Company 7.38% 15/10/2028	62,249	0.06	USD	297,000 AssuredPartners Inc. 7.50% 15/02/2032	292,174	0.28
USD	115,000 Albertsons Companies Inc. 3.25% 15/03/2026	109,850	0.10	USD	518,000 AthenaHealth Group Inc. 6.50% 15/02/2030	474,618	0.45
USD	452,000 Albertsons Companies Inc. 5.88% 15/02/2028	447,989	0.42	USD	422,000 Avantor Funding Inc. 3.88% 01/11/2029	380,899	0.36
USD	109,000 Alliant Holdings Intermediate LLC 4.25% 15/10/2027	102,753	0.10	USD	133,000 Avantor Funding Inc. 4.63% 15/07/2028	126,101	0.12
USD	311,000 Alliant Holdings Intermediate LLC 5.88% 01/11/2029	289,602	0.28	USD	24,000 Avis Budget Finance plc 8.00% 15/02/2031	24,000	0.02
USD	440,000 Alliant Holdings Intermediate LLC 6.75% 15/10/2027	433,675	0.41	USD	159,000 Bath & Body Works Inc. 6.63% 01/10/2030	162,646	0.15
USD	406,000 Alliant Holdings Intermediate LLC 6.75% 15/04/2028	409,392	0.39	USD	114,000 Beacon Roofing Supply Inc. 4.13% 15/05/2029	103,313	0.10
USD	449,000 Alliant Holdings Intermediate LLC 7.00% 15/01/2031	455,174	0.43	USD	196,000 Beacon Roofing Supply Inc. 4.50% 15/11/2026	190,692	0.18
USD	493,591 American Airlines Inc. 5.50% 20/04/2026	490,000	0.46	USD	165,000 Beacon Roofing Supply Inc. 6.50% 01/08/2030	167,805	0.16
USD	299,110 American Airlines Inc. 5.75% 20/04/2029	295,371	0.28	USD	506,000 Boost Newco Borrower LLC 7.50% 15/01/2031	529,972	0.50
USD	195,000 American Airlines Inc. 8.50% 15/05/2029	206,149	0.20	USD	336,000 Boyd Gaming Corp. 4.75% 15/06/2031	309,133	0.29
USD	71,000 American Builders & Contractors Supply Company Inc. 3.88% 15/11/2029	63,989	0.06	USD	350,000 BroadStreet Partners Inc. 5.88% 15/04/2029	324,188	0.31
USD	191,000 American Builders & Contractors Supply Company Inc. 4.00% 15/01/2028	178,943	0.17	USD	498,000 Caesars Entertainment Inc. 4.63% 15/10/2029	454,113	0.43
USD	270,000 AmWINS Group Inc. 6.38% 15/02/2029	271,673	0.26	USD	390,000 Caesars Entertainment Inc. 6.50% 15/02/2032	394,144	0.38
USD	311,000 Antero Midstream Partners LP Antero Midstream Finance Corp. 6.63% 01/02/2032	312,869	0.30	USD	432,000 Caesars Entertainment Inc. 7.00% 15/02/2030	443,701	0.42
USD	454,000 Arches Buyer Inc. 4.25% 01/06/2028	400,087	0.39	USD	228,000 Caesars Entertainment Inc. 8.13% 01/07/2027	233,558	0.22

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CT (Lux) US High Yield Bond

Portfolio Statement

(continued)

		Market Value USD	% of Net Asset Value*			Market Value USD	% of Net Asset Value*		
Nominal Value	Investment			Nominal Value	Investment				
Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities (continued)				Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities (continued)					
Bonds (continued)				Bonds (continued)					
UNITED STATES (continued)				UNITED STATES (continued)					
USD	207,000	Callon Petroleum Company 6.38% 01/07/2026	209,182	0.20	USD	210,000	Cinemark USA Inc. 5.25% 15/07/2028	198,580	0.19
USD	202,000	Carnival Holdings Bermuda Limited 10.38% 01/05/2028	220,522	0.21	USD	373,000	Cinemark USA Inc. 5.88% 15/03/2026	369,153	0.35
USD	204,000	Catalent Pharma Solutions Inc. 3.13% 15/02/2029	194,565	0.19	USD	101,000	Cinemark USA Inc. 8.75% 01/05/2025	101,410	0.10
USD	247,000	CCO Holdings LCC 5.13% 01/05/2027	235,398	0.22	USD	265,000	Civitas Resources Inc. 8.38% 01/07/2028	280,114	0.27
USD	438,000	CCO Holdings LLC 4.25% 01/02/2031	358,338	0.34	USD	81,000	Civitas Resources Inc. 8.63% 01/11/2030	86,948	0.08
USD	820,000	CCO Holdings LLC 4.75% 01/03/2030	704,687	0.66	USD	97,000	Civitas Resources Inc. 8.75% 01/07/2031	103,931	0.10
USD	363,000	CCO Holdings LLC 4.75% 01/02/2032	296,753	0.28	USD	256,000	Clarivate Science Holdings Corp. 3.88% 01/07/2028	237,033	0.23
USD	698,000	CCO Holdings LLC 5.00% 01/02/2028	650,244	0.62	USD	424,000	Clarivate Science Holdings Corp. 4.88% 01/07/2029	393,525	0.37
USD	276,000	CCO Holdings LLC 5.38% 01/06/2029	252,588	0.24	USD	376,000	Clear Channel Outdoor Holdings Inc. 5.13% 15/08/2027	354,725	0.33
USD	521,000	CD&R Smokey Buyer Inc. 6.75% 15/07/2025	515,994	0.49	USD	177,000	Clear Channel Outdoor Holdings Inc. 7.50% 01/06/2029	146,663	0.14
USD	72,000	Cedar Fair LP Canada's Wonderland Company 5.50% 01/05/2025	71,775	0.07	USD	390,000	Clear Channel Outdoor Holdings Inc. 7.75% 15/04/2028	341,738	0.33
USD	321,000	Cedar Fair LP Canada's Wonderland Company 6.50% 01/10/2028	322,404	0.31	USD	284,000	Clear Channel Outdoor Holdings Inc. 7.88% 01/04/2030	282,424	0.27
USD	173,000	Central Parent Inc. 7.25% 15/06/2029	176,754	0.17	USD	424,000	Clearway Energy Operating LLC 3.75% 15/02/2031	365,011	0.35
USD	53,000	Central Parent LLC 8.00% 15/06/2029	54,954	0.05	USD	173,000	Clearway Energy Operating LLC 3.75% 15/01/2032	145,713	0.14
USD	159,000	Charles River Laboratories International Inc. 3.75% 15/03/2029	145,011	0.14	USD	358,000	Clearway Energy Operating LLC 4.75% 15/03/2028	340,852	0.32
USD	161,000	Charles River Laboratories International Inc. 4.25% 01/05/2028	152,078	0.14	USD	545,000	Cloud Software Group Inc. 6.50% 31/03/2029	517,409	0.49
USD	112,000	Chart Industries Inc. 7.50% 01/01/2030	116,384	0.11	USD	645,000	Cloud Software Group Inc. 9.00% 30/09/2029	618,193	0.59
USD	67,000	Chart Industries Inc. 9.50% 01/01/2031	73,114	0.07	USD	139,000	Clydesdale Acquisition Holdings Inc. 6.63% 15/04/2029	138,913	0.13
USD	76,000	Chobani LLC 7.63% 01/07/2029	77,283	0.07	USD	105,000	Clydesdale Acquisition Holdings Inc. 8.75% 15/04/2030	103,359	0.10
USD	702,000	CHS Inc. 5.25% 15/05/2030	573,008	0.55	USD	317,000	CNX Midstream Partners LP 4.75% 15/04/2030	283,197	0.27
USD	165,000	CHS Inc. 5.63% 15/03/2027	151,904	0.14	USD	317,000	CNX Resources Corp. 6.00% 15/01/2029	310,327	0.30
USD	200,000	CHS Inc. 6.88% 15/04/2029	149,863	0.14	USD	60,000	CNX Resources Corp. 7.38% 15/01/2031	61,191	0.06
USD	105,000	CHS Inc. 10.88% 15/01/2032	108,281	0.10	USD	97,000	Commscope Technologies LLC 5.00% 15/03/2027	37,406	0.04
USD	142,000	Churchill Downs Inc. 4.75% 15/01/2028	135,258	0.13	USD	128,000	CommScope Technologies LLC P.P. 144A 6.00% 15/06/2025	110,880	0.11
USD	145,000	Churchill Downs Inc. 6.75% 01/05/2031	146,088	0.14	USD	37,000	Comstock Resources Inc. 5.88% 15/01/2030	33,533	0.03

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CT (Lux) US High Yield Bond

Portfolio Statement

(continued)

			Market Value USD	% of Net Asset Value*				Market Value USD	% of Net Asset Value*
Nominal Value	Investment				Nominal Value	Investment			
Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities (continued)					Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities (continued)				
Bonds (continued)					Bonds (continued)				
UNITED STATES (continued)					UNITED STATES (continued)				
USD	150,000	CrownRock LP 5.00% 01/05/2029	148,652	0.14	USD	622,000	Gates Global LLC 6.25% 15/01/2026	621,223	0.59
USD	256,000	CrownRock LP 5.63% 15/10/2025	255,762	0.24					
USD	304,000	CSC Holdings LLC 3.38% 15/02/2031	206,802	0.20	USD	97,998	Goto Group Inc. 5.50% 01/05/2028	85,258	0.08
USD	335,000	CSC Holdings LLC 4.13% 01/12/2030	237,991	0.23	USD	238,682	Goto Group Inc. 5.50% 01/05/2028	161,707	0.15
USD	171,000	CSC Holdings LLC 4.63% 01/12/2030	86,569	0.08	USD	184,000	Group 1 Automotive Inc. 4.00% 15/08/2028	169,836	0.16
USD	218,000	CSC Holdings LLC 5.00% 15/11/2031	111,598	0.11	USD	82,000	GTCR AP Finance Inc. 8.00% 15/05/2027	82,209	0.08
USD	131,000	CSC Holdings LLC 5.38% 01/02/2028	112,824	0.11	USD	335,000	H&E Equipment Services Inc. 3.88% 15/12/2028	306,316	0.29
USD	273,000	CSC Holdings LLC 6.50% 01/02/2029	231,761	0.22	USD	53,000	Hanesbrands Inc. 4.88% 15/05/2026	51,736	0.05
USD	239,000	Darling Ingredients Inc. 6.00% 15/06/2030	237,087	0.23	USD	280,000	Hanesbrands Inc. 9.00% 15/02/2031	288,018	0.27
USD	160,000	DaVita Inc. 4.63% 01/06/2030	143,398	0.14	USD	115,000	HealthEquity Inc. 4.50% 01/10/2029	106,267	0.10
USD	143,000	Dish DBS Corp. 5.13% 01/06/2029	59,703	0.06	USD	323,000	Helios Software Holdings Inc. 4.63% 01/05/2028	290,293	0.28
USD	224,000	Dish DBS Corp. 5.75% 01/12/2028	154,280	0.15	USD	180,000	Herc Holdings Inc. 5.50% 15/07/2027	176,936	0.17
USD	578,000	Dish Network Corp. 11.75% 15/11/2027	590,643	0.55	USD	179,000	Hilcorp Energy I LP 5.75% 01/02/2029	174,527	0.17
USD	417,000	DT Midstream Inc. 4.13% 15/06/2029	383,531	0.37	USD	152,000	Hilcorp Energy I LP 6.00% 15/04/2030	148,557	0.14
USD	162,000	DT Midstream Inc. 4.38% 15/06/2031	146,715	0.14	USD	123,000	Hilcorp Energy I LP 6.25% 01/11/2028	122,832	0.12
USD	345,000	Element Solutions Inc. 3.88% 01/09/2028	316,677	0.30	USD	237,000	Hilcorp Energy I LP 6.25% 15/04/2032	233,553	0.22
USD	449,000	EMRLD Borrower LP 6.63% 15/12/2030	453,584	0.44	USD	208,000	Hilcorp Energy I LP 8.38% 01/11/2033	225,554	0.21
USD	147,000	Endeavor Energy Resources LP 5.75% 30/01/2028	148,269	0.14	USD	319,000	Hilton Grand Vacations Borrower Escrow LLC 6.63% 15/01/2032	320,271	0.31
USD	497,000	Entegris Escrow Corp. 5.95% 15/06/2030	492,340	0.47	USD	292,000	HUB International Limited 5.63% 01/12/2029	274,157	0.26
USD	332,000	EQM Midstream Partners LP 4.50% 15/01/2029	311,584	0.30	USD	514,000	HUB International Limited 7.25% 15/06/2030	527,505	0.50
USD	422,000	EQM Midstream Partners LP 4.75% 15/01/2031	393,105	0.37	USD	279,000	HUB International Limited 7.38% 31/01/2032	281,018	0.27
USD	109,000	EQM Midstream Partners LP 6.38% 01/04/2029	109,956	0.10	USD	127,000	iHeartCommunications 4.75% 15/01/2028	89,335	0.09
USD	281,000	Fertitta Entertainment LLC 6.75% 15/01/2030	252,022	0.24	USD	216,000	iHeartCommunications Inc. 5.25% 15/08/2027	156,600	0.15
USD	270,000	Frontier Communications Holdings LLC 8.63% 15/03/2031	276,075	0.26	USD	300,581	iHeartCommunications Inc. 8.38% 01/05/2027	168,531	0.16
USD	262,000	Frontier Communications Holdings LLC 8.75% 15/05/2030	268,052	0.26	USD	162,000	Illuminate Buyer LLC 9.00% 01/07/2028	160,988	0.15
					USD	307,000	Ingevity Corp. 3.88% 01/11/2028	277,531	0.26

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CT (Lux) US High Yield Bond

Portfolio Statement

(continued)

			Market Value USD	% of Net Asset Value*				Market Value USD	% of Net Asset Value*
Nominal Value	Investment				Nominal Value	Investment			
Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities (continued)					Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities (continued)				
Bonds (continued)					Bonds (continued)				
UNITED STATES (continued)					UNITED STATES (continued)				
USD	142,000	Innophos Holdings Inc. 9.38% 15/02/2028	118,984	0.11	USD	389,000	Medline Borrower LP 3.88% 01/04/2029	354,476	0.34
USD	219,000	IRB Holding Corp 7.00% 15/06/2025	219,424	0.21	USD	609,000	Medline Borrower LP 5.25% 01/10/2029	575,886	0.55
USD	219,000	Iris Holdings Inc. 8.75% 15/02/2026	187,519	0.18	USD	167,000	Medline Borrower LP 6.25% 01/04/2029	167,920	0.16
USD	218,000	Iron Mountain Inc. 4.88% 15/09/2027	210,234	0.20	USD	106,000	Midwest Gaming Borrower LLC 4.88% 01/05/2029	98,216	0.09
USD	237,000	Iron Mountain Inc. 5.00% 15/07/2028	226,779	0.22	USD	308,405	Mileage Plus Holdings LLC 6.50% 20/06/2027	310,203	0.30
USD	494,000	Iron Mountain Inc. 5.25% 15/03/2028	478,871	0.46	USD	170,000	Nabors Industries Inc. 7.38% 15/05/2027	169,788	0.16
USD	145,000	ITT Holdings LLC 6.50% 01/08/2029	132,571	0.13	USD	184,000	Nabors Industries Inc. 9.13% 31/01/2030	191,590	0.18
USD	184,000	Kaiser Aluminum Corp. 4.50% 01/06/2031	163,070	0.16	USD	430,000	NCR Atleos Escrow Corp. 9.50% 01/04/2029	459,865	0.44
USD	161,000	Kaiser Aluminum Corp. 4.63% 01/03/2028	151,060	0.14	USD	639,000	NCR Voyix Corp. 5.00% 01/10/2028	596,340	0.57
USD	156,000	Kodiak Gas Services LLC 7.25% 15/02/2029	158,967	0.15	USD	345,000	NCR Voyix Corp. 5.13% 15/04/2029	320,331	0.31
USD	663,000	Ladder Capital Finance Holdings LLP 4.75% 15/06/2029	602,564	0.57	USD	546,000	Neptune Bidco USA Inc. 9.29% 15/04/2029	517,294	0.49
USD	147,000	LCM Investments Holdings II LLC 4.88% 01/05/2029	135,148	0.13	USD	165,000	NextEra Energy Operating Partners LP 3.88% 15/10/2026	153,966	0.15
USD	265,000	LCM Investments Holdings II LLC 8.25% 01/08/2031	277,482	0.26	USD	75,000	NextEra Energy Operating Partners LP 4.25% 15/07/2024	74,446	0.07
USD	164,000	Light & Wonder International Inc 7.00% 15/05/2028	165,431	0.16	USD	315,000	NextEra Energy Operating Partners LP 7.25% 15/01/2029	322,678	0.31
USD	66,000	Light & Wonder International Inc. 7.50% 01/09/2031	68,703	0.07	USD	237,000	NFP Corp. 6.88% 15/08/2028	240,259	0.23
USD	141,000	Lithia Motors Inc. 3.88% 01/06/2029	127,059	0.12	USD	175,000	Novelis Corp. 3.25% 15/11/2026	163,377	0.16
USD	53,000	Lithia Motors Inc. 4.38% 15/01/2031	47,539	0.05	USD	566,000	Novelis Corp. 4.75% 30/01/2030	522,843	0.50
USD	254,000	Live Nation Entertainment Inc. 6.50% 15/05/2027	256,735	0.24	USD	202,000	NRG Energy Inc. 3.38% 15/02/2029	179,654	0.17
USD	305,000	Madison IAQ LLC 5.88% 30/06/2029	280,600	0.27	USD	60,000	NRG Energy Inc. 3.63% 15/02/2031	51,867	0.05
USD	361,000	Matador Resources Company 5.88% 15/09/2026	361,408	0.34	USD	161,000	NRG Energy Inc. 5.25% 15/06/2029	154,284	0.15
USD	214,000	Matador Resources Company 6.50% 15/04/2032	214,590	0.20	USD	350,000	Olympus Water US Holding Corp. 4.25% 01/10/2028	318,040	0.30
USD	147,000	Matador Resources Company 6.88% 15/04/2028	150,449	0.14	USD	225,000	Olympus Water US Holding Corp. 6.25% 01/10/2029	206,297	0.20
USD	158,000	Match Group Holdings II LLC 3.63% 01/10/2031	134,498	0.13	USD	260,000	Olympus Water US Holding Corp. 7.13% 01/10/2027	263,018	0.25
USD	269,000	Match Group Holdings II LLC 4.63% 01/06/2028	254,541	0.24	USD	384,000	Olympus Water US Holding Corp. 9.75% 15/11/2028	409,200	0.39
USD	637,000	McAfee Corp. 7.38% 15/02/2030	590,818	0.56	USD	215,000	Organon & Company 4.13% 30/04/2028	200,719	0.19
					USD	403,000	Organon & Company 5.13% 30/04/2031	358,669	0.34

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

CT (Lux) US High Yield Bond

Portfolio Statement

(continued)

			Market Value USD	% of Net Asset Value*				Market Value USD	% of Net Asset Value*
Nominal Value	Investment				Nominal Value	Investment			
Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities (continued)					Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities (continued)				
Bonds (continued)					Bonds (continued)				
UNITED STATES (continued)					UNITED STATES (continued)				
USD	196,000	Outfront Media Capital LLC 4.25% 15/01/2029	177,748	0.17	USD	154,000	Service Properties Trust 8.63% 15/11/2031	164,588	0.16
USD	229,000	Outfront Media Capital LLC 4.63% 15/03/2030	205,241	0.20	USD	151,000	Shift4 Payments LLC 4.63% 01/11/2026	145,922	0.14
USD	80,000	Outfront Media Capital LLC 5.00% 15/08/2027	77,050	0.07	USD	351,000	Simmons Food Inc. 4.63% 01/03/2029	311,017	0.30
USD	70,000	Outfront Media Capital LLC 7.38% 15/02/2031	73,216	0.07	USD	228,000	Sirius XM Radio Inc. 4.00% 15/07/2028	208,592	0.20
USD	370,000	Panther Escrow Issue 7.13% 01/06/2031	376,312	0.36	USD	108,000	Sirius XM Radio Inc. 5.00% 01/08/2027	104,001	0.10
USD	189,000	Park Intermediate Holdings LLC 4.88% 15/05/2029	176,361	0.17	USD	174,000	Sirius XM Radio Inc. 5.50% 01/07/2029	165,733	0.16
USD	133,000	Park Intermediate Holdings LLC 5.88% 01/10/2028	130,816	0.12	USD	389,000	Six Flags Entertainment Corp. 7.25% 15/05/2031	394,558	0.38
USD	77,000	Park Intermediate Holdings LLC 7.50% 01/06/2025	77,125	0.07	USD	290,000	Southwestern Energy Company 5.38% 01/02/2029	282,065	0.27
USD	561,000	Permian Resources Operating LLC 5.88% 01/07/2029	551,008	0.53	USD	68,000	Spectrum Brands Inc. 3.88% 15/03/2031	65,630	0.06
USD	416,000	Permian Resources Operating LLC 7.00% 15/01/2032	431,564	0.41	USD	151,000	Spectrum Brands Inc. 5.00% 01/10/2029	148,169	0.15
USD	249,000	PetSmart Inc. 4.75% 15/02/2028	232,711	0.22	USD	123,000	Spectrum Brands Inc. 5.50% 15/07/2030	120,655	0.11
USD	400,000	PetSmart Inc. 7.75% 15/02/2029	388,499	0.38	USD	181,000	Spirit AeroSystems Inc. 9.38% 30/11/2029	197,570	0.19
USD	235,000	Post Holdings Inc. 4.63% 15/04/2030	216,061	0.21	USD	168,000	Spirit AeroSystems Inc. 9.75% 15/11/2030	188,160	0.18
USD	179,000	Post Holdings Inc. 5.63% 15/01/2028	176,203	0.17	USD	133,000	SRS Distribution Inc. 4.63% 01/07/2028	134,330	0.13
USD	124,000	Post Holdings Inc. 6.25% 15/02/2032	125,296	0.12	USD	280,000	SRS Distribution Inc. 6.00% 01/12/2029	286,125	0.27
USD	163,000	Prestige Brands Inc. 5.13% 15/01/2028	158,382	0.15	USD	351,000	SRS Distribution Inc. 6.13% 01/07/2029	358,458	0.34
USD	365,000	Resideo Funding Inc. 4.00% 01/09/2029	328,558	0.32	USD	222,000	Standard Industries Inc. 4.75% 15/01/2028	212,003	0.20
USD	166,000	RHP Hotel Properties LP 6.50% 01/04/2032	166,660	0.16	USD	153,000	Standard Industries Inc. 5.00% 15/02/2027	148,506	0.14
USD	136,000	RHP Hotel Properties LP 7.25% 15/07/2028	140,233	0.13	USD	449,000	Star Parent Inc. 9.00% 01/10/2030	475,184	0.45
USD	388,000	Roblox Corp. 3.88% 01/05/2030	341,752	0.33	USD	43,000	Summit Materials LLC 5.25% 15/01/2029	41,925	0.04
USD	203,000	Rocket Mortgage LLC 3.63% 01/03/2029	182,795	0.17	USD	247,000	Summit Materials LLC 7.25% 15/01/2031	256,968	0.24
USD	813,000	Rocket Mortgage LLC 4.00% 15/10/2033	688,073	0.65	USD	182,000	Sunoco LP Sunoco Finance Corp. 5.88% 15/03/2028	179,940	0.17
USD	436,000	Scientific Games Holdings LP 6.63% 01/03/2030	421,263	0.40	USD	174,000	Surgery Center Holdingin 7.25% 15/04/2032	175,523	0.17
USD	260,000	Scotts Miracle-Gro Co 4.38% 01/02/2032	224,058	0.21	USD	117,000	Synaptics Inc. 4.00% 15/06/2029	105,477	0.10
USD	596,000	Select Medical Corp. 6.25% 15/08/2026	597,249	0.56					

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

CT (Lux) US High Yield Bond

Portfolio Statement

(continued)

			Market Value USD	% of Net Asset Value*				Market Value USD	% of Net Asset Value*
Nominal Value	Investment				Nominal Value	Investment			
Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities (continued)					Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities (continued)				
Bonds (continued)					Bonds (continued)				
UNITED STATES (continued)					UNITED STATES (continued)				
USD	167,000	Taylor Morrison Communities Inc. 5.13% 01/08/2030	159,903	0.16	USD	396,000	USA Compression Partners LP 6.88% 01/04/2026	396,263	0.38
USD	109,000	Taylor Morrison Communities Inc. 5.75% 15/01/2028	108,266	0.10	USD	259,000	USA Compression Partners LP 7.13% 15/03/2029	262,275	0.25
USD	215,000	Tempo Acquisition LLC 5.75% 01/06/2025	214,785	0.20	USD	129,000	USI Inc. 7.50% 15/01/2032	129,385	0.12
USD	212,000	Tenet Healthcare Corp. 5.13% 01/11/2027	207,600	0.20	USD	331,000	Venture Global Calcasieu Pass LLC 3.88% 15/08/2029	298,355	0.28
USD	309,000	Tenet Healthcare Corp. 6.13% 01/10/2028	308,482	0.29	USD	325,000	Venture Global Calcasieu Pass LLC 3.88% 01/11/2033	276,457	0.26
USD	637,000	Tenet Healthcare Corp. 6.25% 01/02/2027	637,617	0.60	USD	363,000	Venture Global Calcasieu Pass LLC 4.13% 15/08/2031	322,875	0.31
USD	254,000	Tenet Healthcare Corp. 6.75% 15/05/2031	259,032	0.25	USD	326,000	Venture Global LNG Inc. 8.13% 01/06/2028	332,928	0.32
USD	210,000	Terraform Power Operating LLC 4.75% 15/01/2030	192,731	0.18	USD	172,000	Venture Global LNG Inc. 8.38% 01/06/2031	177,355	0.17
USD	189,000	Terraform Power Operating LLC 5.00% 31/01/2028	180,308	0.17	USD	163,000	Venture Global LNG Inc. 9.50% 01/02/2029	175,327	0.17
USD	404,000	TK Elevator US Newco Inc 5.25% 15/07/2027	391,136	0.37	USD	96,000	Venture Global LNG Inc. 9.88% 01/02/2032	103,656	0.10
USD	593,000	TransDigm Inc. 6.38% 01/03/2029	595,638	0.57	USD	211,000	Verscend Escrow Corp. 9.75% 15/08/2026	212,035	0.20
USD	526,000	TransDigm Inc. 6.63% 01/03/2032	531,120	0.51	USD	108,000	Vistra Operations Company LLC 5.50% 01/09/2026	106,313	0.10
USD	233,000	TransDigm Inc. 6.75% 15/08/2028	236,423	0.23	USD	435,000	Vistra Operations Company LLC 5.63% 15/02/2027	428,673	0.41
USD	308,000	TransDigm Inc. 6.88% 15/12/2030	314,160	0.30	USD	449,000	Vistra Operations Company LLC 7.75% 15/10/2031	470,445	0.45
USD	447,000	Transmontaigne Partners LP 6.13% 15/02/2026	425,208	0.39	USD	397,000	Waste Pro USA Inc. 5.50% 15/02/2026	391,450	0.37
USD	177,000	Triton Water Holdings 6.25% 01/04/2029	161,605	0.15	USD	191,000	Wesco Distribution Inc. 6.38% 15/03/2029	193,046	0.18
USD	386,000	Uber Technologies Inc. 4.50% 15/08/2029	368,055	0.35	USD	245,000	Wesco Distribution Inc. 6.63% 15/03/2032	249,288	0.24
USD	523,000	UKG Inc. 6.88% 01/02/2031	533,197	0.51	USD	399,000	Wesco Distribution Inc. 7.25% 15/06/2028	407,977	0.39
USD	402,000	United Airlines 4.38% 15/04/2026	388,684	0.37	USD	419,000	White Cap Buyer LLC 6.88% 15/10/2028	412,418	0.39
USD	40,000	United Wholesale Mortgage LLC 5.75% 15/06/2027	38,918	0.04	USD	324,000	Wolverine World Wide Inc. 4.00% 15/08/2029	260,188	0.25
USD	163,000	Univision Communications Inc. 4.50% 01/05/2029	145,804	0.14	USD	243,000	WR Grace Holdings LLC 4.88% 15/06/2027	231,154	0.22
USD	235,000	Univision Communications Inc. 7.38% 30/06/2030	232,428	0.22	USD	618,000	WR Grace Holdings LLC 5.63% 15/08/2029	553,109	0.53
USD	221,000	Univision Communications Inc. 8.00% 15/08/2028	225,445	0.21	USD	245,000	WR Grace Holdings LLC 7.38% 01/03/2031	248,932	0.24
USD	227,000	US Foods Inc. 4.75% 15/02/2029	215,508	0.21	USD	155,000	ZF North America Capital Inc. 7.13% 14/04/2030	163,719	0.16
USD	306,000	US Foods Inc. 6.88% 15/09/2028	313,607	0.30					
USD	194,000	US Foods Inc. 7.25% 15/01/2032	201,944	0.19					

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

CT (Lux) US High Yield Bond

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value*
Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities (continued)			
Bonds (continued)			
UNITED STATES (continued)			
USD 615,000	ZoomInfo Technologies LLC 3.88% 01/02/2029	553,836	0.53
Total United States		74,826,362	71.25
Total Bonds		87,798,929	83.60
Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities		87,798,929	83.60

Other transferable securities and money market instruments

Bonds

UNITED STATES

USD 415,000	AG TTMT Escrow Issuer LLC 8.63% 30/09/2027	428,228	0.40
USD 200,000	Arettec Escrow Issuer Inc. 7.50% 01/04/2029	190,346	0.18
USD 282,000	Arettec Group Inc. 10.00% 15/08/2030	309,142	0.29
USD 183,000	Boyne USA Inc. 4.75% 15/05/2029	169,847	0.16
USD 93,000	Callon Petroleum Company 7.50% 15/06/2030	97,960	0.09
USD 348,000	Delek Logistics Partners LP 8.63% 15/03/2029	355,816	0.34
USD 112,000	Esab Corp. 6.25% 15/04/2029	112,680	0.11
USD 277,000	Hightower Holding LLC 6.75% 15/04/2029	260,726	0.25
USD 171,000	Interface Inc. 5.50% 01/12/2028	163,675	0.16
USD 141,000	Ladder Capital Finance Holdings LLP 4.25% 01/02/2027	132,008	0.13
USD 351,000	Ladder Capital Finance Holdings LLP 5.25% 01/10/2025	345,077	0.33
USD 112,000	Madison IAQ LLC 4.13% 30/06/2028	103,590	0.10
USD 408,000	NextEra Energy Operating Partners LP 4.50% 15/09/2027	382,733	0.36
USD 93,000	NFP Corp 8.50% 01/10/2031	102,416	0.10
USD 286,000	NFP Corp. 7.50% 01/10/2030	301,430	0.29
USD 167,000	Openlane Inc 5.13% 01/06/2025	164,391	0.16
USD 73,000	Permian Resources Operating LLC 6.88% 01/04/2027	73,151	0.07
USD 418,000	Provident Funding Associates LP 6.38% 15/06/2025	396,055	0.38
USD 129,000	RLJ Lodging Trust LP 3.75% 01/07/2026	122,926	0.12

Other transferable securities and money market instruments (continued)

Bonds (continued)

UNITED STATES (continued)

USD 166,000	Williams Scotsman Inc. 4.63% 15/08/2028	156,976	0.15
Total United States		4,369,173	4.17
Total Bonds		4,369,173	4.17
Total Other transferable securities and money market instruments		4,369,173	4.17
Total value of investments		102,650,135	97.76
(Total cost: USD 105,892,873)			

*Minor differences due to rounding.

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

CT (Lux) Flexible Asian Bond

Portfolio Statement

as at March 31, 2024

			Market Value USD	% of Net Asset Value*				Market Value USD	% of Net Asset Value*
Nominal Value	Investment				Nominal Value	Investment			
Transferable securities and money market instruments admitted to an official exchange listing					Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds					Bonds (continued)				
CAYMAN ISLANDS					HONG KONG (continued)				
USD	250,000	Alibaba Group Holding Limited 4.50% 28/11/2034	236,197	0.65	USD	400,000	Lenovo Group Limited 6.54% 27/07/2032	421,753	1.16
USD	500,000	China Mengniu Dairy Company 1.88% 17/06/2025	478,465	1.32	Total Hong Kong			1,037,484	2.86
USD	600,000	CK Hutchison International 17 II Limited 3.25% 29/09/2027	565,984	1.56	INDIA				
USD	200,000	ENN Energy Holdings Limited 2.63% 17/09/2030	170,976	0.47	USD	300,000	Adani Electricity Mumbai Limited 3.95% 12/02/2030	255,338	0.70
USD	400,000	Goodman HK Finance 3.00% 22/07/2030	340,483	0.94	USD	300,000	Adani Ports & Special Economic Zone Limited 3.10% 02/02/2031	239,738	0.66
USD	500,000	HPHT Finance 19 Limited 2.88% 05/11/2024	491,411	1.36	USD	200,000	Adani Ports & Special Economic Zone Limited 3.83% 02/02/2032	163,809	0.45
USD	400,000	Longfor Group Holdings Limited 3.95% 16/09/2029	211,400	0.58	USD	350,000	Delhi International Airport Limited 6.45% 04/06/2029	345,617	0.95
USD	600,000	Meituan 3.05% 28/10/2030	512,949	1.42	USD	400,000	GMR Hyderabad International Airport 4.25% 27/10/2027	372,375	1.03
USD	300,000	Melco Resorts Finance Limited 5.38% 04/12/2029	273,928	0.76	USD	226,000	GMR Hyderabad International Airport 4.75% 02/02/2026	219,899	0.61
USD	400,000	Sands China Limited 4.63% 18/06/2030	366,750	1.01	USD	500,000	Indian Railway Finance Corp. Limited 2.80% 10/02/2031	423,953	1.17
USD	250,000	Sun Hung Kai Properties Capital Market Limited 2.75% 13/05/2030	219,413	0.61	USD	300,000	JSW Steel Limited 5.05% 05/04/2032	264,308	0.73
USD	270,000	Sun Hung Kai Properties Capital Market Limited 3.75% 25/02/2029	254,871	0.70	USD	500,000	ONGC Videsh Limited 4.63% 15/07/2024	498,013	1.37
USD	58,961	Sunac China Holdings Limited 6.00% 30/09/2025	7,042	0.02	USD	450,000	Reliance Industries Limited 3.63% 12/01/2052	325,114	0.90
USD	58,961	Sunac China Holdings Limited 6.25% 30/09/2026	6,245	0.02	USD	490,000	ReNew Wind Energy AP2 4.50% 14/07/2028	448,865	1.25
USD	117,922	Sunac China Holdings Limited 6.50% 30/09/2027	11,075	0.03	Total India			3,557,029	9.82
USD	176,884	Sunac China Holdings Limited 6.75% 30/09/2028	14,832	0.04	INDONESIA				
USD	176,884	Sunac China Holdings Limited 7.00% 30/09/2029	13,445	0.04	USD	300,000	Indofood CBP Sukses Makmur Tbk PT 3.40% 09/06/2031	260,998	0.72
USD	83,096	Sunac China Holdings Limited 7.25% 30/09/2030	5,515	0.02	USD	250,000	Indofood CBP Sukses Makmur Tbk PT 4.75% 09/06/2051	204,400	0.56
USD	200,000	Tencent Holdings Limited 2.88% 22/04/2031	173,988	0.48	USD	600,000	Indonesia Asahan Aluminium Persero PT 5.80% 15/05/2050	566,229	1.56
USD	467,000	Tingyi Cayman Islands Holdinging Corp. 1.63% 24/09/2025	441,571	1.22	USD	600,000	Pertamina Persero PT 5.63% 20/05/2043	589,101	1.63
Total Cayman Islands			4,796,540	13.25	USD	200,000	Perusahaan Perseroan Persero PT 5.25% 24/10/2042	184,698	0.51
HONG KONG					USD	200,000	Perusahaan Perseroan Persero PT 6.25% 25/01/2049	203,694	0.56
USD	400,000	Bank of East Asia Limited FRN 29/05/2030	387,737	1.07	USD	400,000	Sri Rejeki Isman TBK PT 7.25% 16/01/2025	14,250	0.04
USD	260,000	Lenovo Group Limited 3.42% 02/11/2030	227,994	0.63	Total Indonesia			2,023,370	5.58

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

CT (Lux) Flexible Asian Bond

Portfolio Statement

(continued)

			Market Value USD	% of Net Asset Value*				Market Value USD	% of Net Asset Value*
Nominal Value	Investment				Nominal Value	Investment			
Transferable securities and money market instruments admitted to an official exchange listing (continued)					Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)					Bonds (continued)				
ISLE OF MAN					SINGAPORE				
USD	400,000	Gohl Capital Limited 4.25% 24/01/2027	384,866	1.06	USD	300,000	ABJA Investment Company Pte Limited 5.45% 24/01/2028	299,712	0.83
		Total Isle of Man	384,866	1.06	USD	400,000	BOC Aviation Limited 2.63% 17/09/2030	345,325	0.95
MALAYSIA					USD	700,000	SingTel Group Treasury Pte Limited 1.88% 10/06/2030	591,156	1.63
USD	200,000	Axiata SPV2 Bhd 4.36% 24/03/2026	195,877	0.54	USD	550,000	United Overseas Bank LT FRN 16/03/2031	510,551	1.41
USD	200,000	Petronas Capital Limited 3.50% 21/04/2030	183,736	0.51			Total Singapore	1,746,744	4.82
USD	900,000	Petronas Capital Limited 4.55% 21/04/2050	797,391	2.19	THAILAND				
USD	400,000	TNB Global Ventures Capital Bhd 4.85% 01/11/2028	396,266	1.09	USD	600,000	Bangkok Bank pcl FRN 25/09/2034	534,027	1.47
		Total Malaysia	1,573,270	4.33	USD	500,000	GC Treasury Center Company Limited 4.30% 18/03/2051	379,680	1.04
MAURITIUS					USD	200,000	Kasikornbank pcl FRN 02/10/2031	186,024	0.51
USD	400,000	Greenko Solar Mauritius Limited 5.55% 29/01/2025	395,787	1.09	USD	400,000	Thaioil Treasury Center Company Limited 3.75% 18/06/2050	285,646	0.79
		Total Mauritius	395,787	1.09			Total Thailand	1,385,377	3.81
NETHERLANDS					UNITED KINGDOM				
USD	518,000	Greenko Dutch BV 3.85% 29/03/2026	488,131	1.35	USD	600,000	Standard Chartered plc - Perp FRN	593,306	1.64
USD	200,000	Minejesa Capital BV 5.63% 10/08/2037	181,920	0.50	USD	188,000	Vedanta Resources Limited 13.88% 09/12/2028	164,970	0.46
USD	500,000	Royal Capital BV - Perp FRN	493,018	1.35			Total United Kingdom	758,276	2.10
		Total Netherlands	1,163,069	3.20	VIRGIN ISLANDS (BRITISH)				
PHILIPPINES					USD	200,000	Champion Path Holding 4.85% 27/01/2028	182,241	0.50
USD	400,000	Globe Telecom Inc. 2.50% 23/07/2030	335,285	0.93	USD	200,000	CNPC Global Capital Limited 1.35% 23/06/2025	190,350	0.53
USD	520,000	Globe Telecom Inc. - Perp FRN	500,112	1.38	USD	600,000	Elect Global Investments Limited - Perp FRN	547,389	1.50
USD	200,000	International Container Terminal SE 4.75% 17/06/2030	194,397	0.54	USD	750,000	FPC Resources Limited 4.38% 11/09/2027	727,749	2.01
		Total Philippines	1,029,794	2.85	USD	511,000	HKT Capital No 5 Limited 3.25% 30/09/2029	465,070	1.28
REPUBLIC OF KOREA (SOUTH)					USD	500,000	Hongkong Electric Finance Limited 1.88% 27/08/2030	417,703	1.15
USD	300,000	LG Chem Limited 1.38% 07/07/2026	273,722	0.76	USD	300,000	Nan Fung Treasury Limited 5.00% 05/09/2028	289,054	0.80
USD	368,000	LG Energy Solution Limited 5.63% 25/09/2026	369,271	1.02	USD	340,000	State Grid Overseas Investment BVI Limited 1.63% 05/08/2030	285,049	0.79
USD	300,000	SK Hynix Inc. 6.25% 17/01/2026	303,372	0.84					
		Total Republic of Korea (South)	946,365	2.62					

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

CT (Lux) Flexible Asian Bond

Portfolio Statement

(continued)

Nominal Value		Investment	Market Value USD	% of Net Asset Value*	Nominal Value		Investment	Market Value USD	% of Net Asset Value*
Transferable securities and money market instruments admitted to an official exchange listing (continued)					Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)					Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)				
VIRGIN ISLANDS (BRITISH) (continued)					PHILIPPINES				
USD	500,000	Studio City Finance Limited 5.00% 15/01/2029	441,011	1.22	USD	1,000,000	Philippine (Govt of) 3.70% 02/02/2042	820,735	2.26
USD	400,000	Studio City Finance Limited 6.00% 15/07/2025	394,590	1.09	USD	400,000	Philippine (Govt of) 3.75% 14/01/2029	380,656	1.05
USD	850,000	TSMC Global Limited 0.75% 28/09/2025	795,691	2.19			Total Philippines	1,201,391	3.31
USD	400,000	Yongda Investment Limited 2.25% 16/06/2025	383,568	1.05					
Total Virgin Islands (British)			5,119,465	14.11	SRI LANKA				
Total Bonds					USD	420,000	Sri Lanka (Govt of) 5.75% 18/04/2024	248,449	0.69
					USD	300,000	Sri Lanka (Govt of) 6.85% 03/11/2025	180,186	0.50
					Total Sri Lanka		428,635	1.19	
Supranationals, Governments and Local Public Authorities, Debt Instruments									
INDIA					VIRGIN ISLANDS (BRITISH)				
USD	400,000	Export-Import Bank of India 3.25% 15/01/2030	359,024	0.99	USD	500,000	Talent Yield International Limited 3.13% 06/05/2031	441,454	1.22
Total India			359,024	0.99			Total Virgin Islands (British)	441,454	1.22
							Total Supranationals, Governments and Local Public Authorities, Debt Instruments	5,675,960	15.66
INDONESIA					Bonds - convertibles				
USD	800,000	Indonesia (Govt of) 3.40% 18/09/2029	741,553	2.05	CAYMAN ISLANDS				
USD	1,000,000	Indonesia (Govt of) 4.75% 11/02/2029	994,198	2.75	USD	72,883	Sunac China Holdings Limited 1.00% 30/09/2032	4,702	0.01
IDR	6,100,000,000	Indonesia (Govt of) 6.38% 15/04/2032	378,182	1.04			Total Cayman Islands	4,702	0.01
USD	200,000	Indonesia (Govt of) 6.63% 17/02/2037	225,523	0.62	Total Bonds - convertibles				
USD	200,000	Perusahaan Penerbit SBSN Indonesia III 2.30% 23/06/2025	193,564	0.53					
Total Indonesia			2,533,020	6.99					
							Total Transferable securities and money market instruments admitted to an official exchange listing	31,598,098	87.17
MONGOLIA					Other transferable securities and money market instruments				
USD	200,000	Mongolia (Govt of) 8.65% 19/01/2028	210,838	0.58	Bonds				
Total Mongolia			210,838	0.58	CAYMAN ISLANDS				
PAKISTAN					USD	600,000	CIFI Holdings Group Company Limited 0.00% 16/07/2025	50,663	0.14
USD	200,000	Pakistan (Govt of) 8.25% 30/09/2025	188,450	0.52	USD	200,000	Country Garden Holdings Company Limited 0.00% 27/05/2025	13,721	0.04
Total Pakistan			501,598	1.38					

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

CT (Lux) Flexible Asian Bond

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value*
Other transferable securities and money market instruments (continued)			
Bonds (continued)			
CAYMAN ISLANDS (continued)			
USD	460,000	Country Garden Holdings Company Limited 0.00% 22/10/2025	31,464 0.09
USD	200,000	Country Garden Holdings Company Limited 2.70% 12/07/2026	13,717 0.04
USD	1,000,000	Logan Group Company Limited 0.00% 06/07/2026	102,650 0.28
USD	600,000	Times China Holdings Limited 0.00% 16/07/2024	18,012 0.05
Total Cayman Islands		230,227	0.64
Total Bonds		230,227	0.64
Total Other transferable securities and money market instruments		230,227	0.64
Total value of investments		31,828,325	87.81
(Total cost: USD 37,153,330)			

*Minor differences due to rounding.

CT (Lux) Global Dynamic Real Return

Portfolio Statement

as at March 31, 2024

			Market Value USD	% of Net Asset Value*				Market Value USD	% of Net Asset Value*
Nominal Value	Investment				Nominal Value	Investment			
Transferable securities and money market instruments admitted to an official exchange listing					Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Supranationals, Governments and Local Public Authorities, Debt Instruments					Equities (continued)				
MEXICO					FRANCE				
USD	660,000	Mexico (Govt of) 5.75% 12/10/2110	578,677	1.77	7,882	AXA SA	296,364	0.90	
					1,368	EssilorLuxottica SA	309,819	0.95	
					338	L'Oreal SA	160,125	0.49	
		Total Mexico	578,677	1.77	298	LVMH Moët Hennessy Louis Vuitton SE	268,318	0.82	
					1,431	Schneider Electric SE	324,010	0.99	
					4,523	TotalEnergies SE	310,041	0.95	
						Total France	1,668,677	5.10	
UNITED KINGDOM					GERMANY				
GBP	787,000	United Kingdom Gilt 1.25% 31/07/2051	502,656	1.53					
GBP	600,000	United Kingdom Inflation-Linked Gilt 0.16% 22/03/2051	749,468	2.29					
		Total United Kingdom	1,252,124	3.82	972	Adidas AG	217,300	0.66	
						Total Germany	217,300	0.66	
UNITED STATES					HONG KONG				
USD	1,200,000	United States Treasury N/B 1.88% 15/02/2032	1,013,634	3.09	23,200	AIA Group Limited	155,775	0.48	
USD	2,318,000	United States Treasury N/B 2.88% 15/05/2032	2,106,291	6.42		Total Hong Kong	155,775	0.48	
USD	1,705,000	United States Treasury N/B 3.00% 15/08/2052	1,324,843	4.04	INDIA				
USD	1,975,200	United States Treasury N/B 3.38% 15/08/2042	1,707,023	5.21	3,811	HDFC Bank Limited - ADR	213,302	0.65	
USD	355,000	United States Treasury N/B 3.88% 30/11/2027	349,451	1.07		Total India	213,302	0.65	
		Total United States	6,501,242	19.83	INDONESIA				
Total Supranationals, Governments and Local Public Authorities, Debt Instruments				8,332,043	25.42	598,550	Bank Rakyat Indonesia	228,390	0.70
						Total Indonesia	228,390	0.70	
Equities					IRELAND				
					3,254	CRH plc	280,690	0.86	
AUSTRALIA					798	Linde plc	370,527	1.12	
	773	CSL Limited	145,200	0.44	Total Ireland				
		Total Australia	145,200	0.44					
					JAPAN				
CANADA					700	Keyence Corp.	324,180	0.99	
	2,984	Nutrien Limited	162,271	0.50	6,300	Recruit Holdings Company Limited	275,944	0.84	
	1,243	Waste Connections Inc.	213,808	0.65	Total Japan				
		Total Canada	376,079	1.15					
					MEXICO				
DENMARK					15,637	Grupo Financiero Banorte SAB de CV	165,921	0.51	
	2,014	Novo Nordisk A/S	256,995	0.78	Total Mexico				
		Total Denmark	256,995	0.78					

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

CT (Lux) Global Dynamic Real Return

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value*	Nominal Value	Investment	Market Value USD	% of Net Asset Value*
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities (continued)				Equities (continued)			
NETHERLANDS				UNITED STATES (continued)			
1,570	Akzo Nobel NV	117,302	0.36	1,844	Electronic Arts Inc.	244,643	0.75
	Total Netherlands	117,302	0.36	772	Elevance Health Inc.	400,313	1.22
NORWAY				541	Eli Lilly & Company	420,877	1.29
6,643	Equinor ASA	175,374	0.54	238	Equinix Inc.	196,429	0.60
	Total Norway	175,374	0.54	1,601	IntercontinentalExchange Inc.	220,026	0.67
SINGAPORE				453	Intuit Inc.	294,450	0.90
6,800	DBS Group Holdings Limited	181,538	0.55	585	Intuitive Surgical Inc.	233,468	0.71
	Total Singapore	181,538	0.55	264	Lam Research Corp.	256,494	0.78
SWITZERLAND				3,745	Marvell Technology Inc.	265,446	0.81
1,928	DSM-Firmenich AG	219,468	0.67	1,483	Mastercard Inc. - A	714,169	2.18
2,360	Nestle SA - Reg	250,883	0.77	219	Mercadolibre Inc.	331,119	1.01
	Total Switzerland	470,351	1.44	3,570	Micron Technology Inc.	420,867	1.29
TAIWAN				3,227	Microsoft Corp.	1,357,663	4.14
21,000	Taiwan Semiconductor Manufacturing Company Limited	504,607	1.55	4,069	NextEra Energy Inc.	260,050	0.79
	Total Taiwan	504,607	1.55	1,046	Nvidia Corp.	945,123	2.89
UNITED KINGDOM				1,669	ON Semiconductor Corp.	122,755	0.37
2,493	Ashtead Group plc	177,620	0.54	1,906	Procter & Gamble Company	309,248	0.94
9,652	Compass Group	283,241	0.86	1,326	Qualcomm Inc.	224,492	0.68
1,753	London Stock Exchange Group plc	210,154	0.64	485	S&P Global Inc.	206,343	0.63
5,047	RELX plc	218,301	0.67	699	Thermo Fisher Scientific Inc.	406,265	1.24
10,416	Shell plc	345,397	1.04	3,249	T-Mobile USA Inc.	530,302	1.62
	Total United Kingdom	1,234,713	3.75	4,274	Trimble Inc.	275,075	0.84
UNITED STATES				4,466	Uber Technologies Inc.	343,837	1.05
398	Adobe Inc.	200,831	0.61	1,605	Union Pacific Corp.	394,718	1.20
1,091	Advanced Micro Devices Inc.	196,915	0.60	1,655	Xylem Inc.	213,892	0.65
4,476	Alphabet Inc. - A	675,563	2.06	1,053	Zoetis Inc.	178,178	0.54
4,967	Amazon.com Inc.	895,947	2.73		Total United States	13,479,688	41.12
963	Autodesk Inc.	250,784	0.77		Total Equities	20,842,553	63.59
2,766	Bio-Techne Corp.	194,699	0.59		Total Transferable securities and money market instruments admitted to an official exchange listing	29,174,596	89.01
3,249	Boston Scientific Corp.	222,524	0.68		Undertakings for collective investments in transferable securities		
4,042	Cooper Cos Inc	410,101	1.25		Funds		
442	CrowdStrike Holdings Inc. - A	141,701	0.44		LUXEMBOURG		
1,490	Dexcom Inc.	206,663	0.63	31,898	CT (Lux) Enhanced Commodities**	675,581	2.06
1,376	Ecolab Inc.	317,718	0.97		Total Luxembourg	675,581	2.06
					Total Funds	675,581	2.06
					Total Undertakings for collective investments in transferable securities	675,581	2.06

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

CT (Lux) Global Dynamic Real Return

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value*
Other undertakings for collective investments			
Funds			
UNITED KINGDOM			
USD	457,700	CT Emerging Market Local Fund***	
		1,368,614	4.18
	Total United Kingdom	1,368,614	4.18
	Total Funds	1,368,614	4.18
	Total Other undertakings for collective investments	1,368,614	4.18
	Total value of investments	31,218,791	95.25
(Total cost: USD 24,709,448)			

*Minor differences due to rounding.

**See note 18.

***Related party fund.

CT (Lux) Global Multi Asset Income

Portfolio Statement

as at March 31, 2024

Nominal Value		Investment	Market Value USD	% of Net Asset Value*	Nominal Value		Investment	Market Value USD	% of Net Asset Value*
Transferable securities and money market instruments admitted to an official exchange listing					Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds					Bonds (continued)				
AUSTRALIA					FRANCE (continued)				
EUR	100,000	APA Infrastructure Limited 0.75% 15/03/2029	94,207	0.09	EUR	100,000	Electricite de France SA - Perp FRN	107,221	0.11
USD	77,000	Ausgrid Finance Pty Limited 4.35% 01/08/2028	73,639	0.07	EUR	100,000	Electricite de France SA - Perp FRN	107,808	0.11
EUR	100,000	NBN Company Limited 4.13% 15/03/2029	111,967	0.11	GBP	200,000	Electricite de France SA - Perp 31/12/2049	238,461	0.25
Total Australia			279,813	0.27	EUR	100,000	Elior Group SA 3.75% 15/07/2026	101,460	0.10
					EUR	100,000	Emeria SASU 7.75% 31/03/2028	105,423	0.11
					EUR	150,000	Forvia SE 2.38% 15/06/2027	153,124	0.15
BELGIUM					EUR	187,000	Forvia SE 2.75% 15/02/2027	193,551	0.20
EUR	100,000	Elia Transmission Belgium SA 3.75% 16/01/2036	109,265	0.11	EUR	100,000	Forvia SE 5.50% 15/06/2031	110,972	0.11
EUR	100,000	Solvay SA - Perp FRN	103,622	0.10	EUR	317,000	Iliad Holding SASU 5.13% 15/10/2026	339,359	0.33
Total Belgium			212,887	0.21	EUR	100,000	iliad SA 5.38% 14/06/2027	110,339	0.11
					EUR	100,000	iliad SA 5.63% 15/02/2030	111,343	0.11
CANADA					EUR	100,000	Iliad SA 5.38% 15/02/2029	110,097	0.11
USD	31,000	Enbridge Inc. 5.70% 08/03/2033	31,816	0.03	EUR	100,000	Loxam SAS 6.38% 31/05/2029	112,495	0.11
EUR	172,000	Primo Water Holdings Inc. 3.88% 31/10/2028	178,915	0.18	EUR	100,000	Paprec Holding SA 6.50% 17/11/2027	113,752	0.11
Total Canada			210,731	0.21	EUR	100,000	Renault SA 2.50% 02/06/2027	103,337	0.10
					EUR	100,000	Rexel SA 5.25% 15/09/2030	112,079	0.11
CAYMAN ISLANDS					EUR	100,000	Valeo SE 5.38% 28/05/2027	111,934	0.11
GBP	112,000	Southern Water Services Finance Limited 2.38% 28/05/2028	124,252	0.12	EUR	100,000	Vallourec SACA 8.50% 30/06/2026	109,160	0.11
Total Cayman Islands			124,252	0.12	EUR	100,000	Veolia Environnement SA - Perp FRN	97,299	0.10
					EUR	100,000	Veolia Environnement SA - Perp FRN	113,219	0.11
					Total France			3,395,116	3.40
FINLAND					GERMANY				
EUR	100,000	OP Corporate Bank plc 0.10% 16/11/2027	96,526	0.10	EUR	100,000	Alstria Office REIT AG 1.50% 23/06/2026	93,212	0.09
Total Finland			96,526	0.10	EUR	100,000	Amprion GmbH 3.97% 22/09/2032	111,418	0.11
FRANCE					EUR	200,000	Bayer AG FRN 25/03/2082	202,896	0.20
EUR	100,000	Altice France SA 4.00% 15/07/2029	76,388	0.08	EUR	130,000	Cheplapharm Arzneimittel GmbH 3.50% 11/02/2027	136,111	0.14
EUR	100,000	Altice France SA 4.13% 15/01/2029	76,188	0.08	EUR	101,000	Cheplapharm Arzneimittel GmbH 4.38% 15/01/2028	105,911	0.11
EUR	104,000	Altice France SA 4.25% 15/10/2029	79,560	0.08	EUR	100,000	Cheplapharm Arzneimittel GmbH 7.50% 15/05/2030	114,282	0.11
EUR	100,000	BPCE SA 3.88% 25/01/2036	109,862	0.11	EUR	200,000	Commerzbank AG FRN 29/12/2031	197,252	0.21
EUR	192,000	CAB Selas 3.38% 01/02/2028	188,226	0.19	USD	150,000	Deutsche Bank AG FRN 28/05/2032	126,592	0.13
EUR	107,000	Casino Guichard Perrachon SA 6.63% 15/01/2026	1,314	0.00	EUR	120,000	Douglas Service GmbH 6.00% 08/04/2026	131,660	0.13
EUR	200,000	Electricite de France SA - Perp FRN	201,145	0.20					

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

CT (Lux) Global Multi Asset Income

Portfolio Statement

(continued)

Nominal Value		Investment	Market Value USD	% of Net Asset Value*	Nominal Value		Investment	Market Value USD	% of Net Asset Value*
Transferable securities and money market instruments admitted to an official exchange listing (continued)					Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)					Bonds (continued)				
GERMANY (continued)					IRELAND (continued)				
EUR	100,000	Gruenenthal GmbH 4.13% 15/05/2028	104,813	0.10	EUR	100,000	Permanent TSB Group Holdings plc FRN 30/06/2029	117,575	0.12
EUR	111,000	Gruenenthal GmbH 4.13% 15/05/2028	116,342	0.12	GBP	185,000	Virgin Media Vendor Financing Notes III 4.88% 15/07/2028	210,345	0.21
EUR	100,000	HT Troplast GmbH 9.38% 15/07/2028	113,299	0.11	Total Ireland			691,736	0.69
EUR	155,000	IHO Verwaltungs GmbH 8.75% 15/05/2028	181,748	0.18	ITALY				
EUR	200,000	Mahle GmbH 2.38% 14/05/2028	189,315	0.20	EUR	100,000	Autostrade per l'Italia SpA 1.63% 25/01/2028	100,273	0.10
EUR	115,000	Novelis Sheet Ingot GmbH 3.38% 15/04/2029	117,367	0.12	EUR	170,000	Banca Monte dei Paschi di Siena SpA 1.88% 09/01/2026	174,611	0.17
EUR	40,000	Progroup AG 5.13% 15/04/2029	43,341	0.04	EUR	100,000	Banca Monte dei Paschi di Siena SpA FRN 05/09/2027	113,241	0.11
EUR	54,000	Progroup AG 5.38% 15/04/2031	58,347	0.06	EUR	102,000	Enel SpA - Perp FRN	109,600	0.11
EUR	100,000	Schaeffler AG 3.38% 12/10/2028	104,407	0.10	EUR	149,000	FIS Fabbrica Italiana Sintetici SpA 5.63% 01/08/2027	156,152	0.16
EUR	100,000	Schaeffler AG 4.50% 28/03/2030	107,714	0.11	EUR	100,000	Intesa Sanpaolo SpA FRN 12/07/2029	107,966	0.11
EUR	94,500	TK Elevator Holdingco GmbH 6.63% 15/07/2028	99,171	0.10	EUR	100,000	Lottomatica SpA 7.13% 01/06/2028	114,136	0.11
EUR	100,000	Tui AG 5.88% 15/03/2029	109,790	0.11	EUR	100,000	Lottomatica SpA 9.75% 30/09/2027	115,782	0.12
EUR	100,000	Vier Gas Transport GmbH 4.63% 26/09/2032	116,050	0.12	EUR	113,000	Mundys SpA 1.88% 13/07/2027	114,189	0.11
EUR	100,000	Vonovia SE 5.00% 23/11/2030	113,709	0.12	EUR	100,000	Mundys SpA 4.75% 24/01/2029	110,086	0.11
EUR	100,000	Wepa Hygieneprodukte GmbH 5.63% 15/01/2031	109,178	0.11	EUR	100,000	Nexi SpA 1.63% 30/04/2026	102,676	0.10
EUR	100,000	ZF Finance GmbH 2.25% 03/05/2028	99,404	0.10	EUR	220,000	Telecom Italia SpA 2.75% 15/04/2025	232,346	0.23
EUR	100,000	ZF Finance GmbH 3.75% 21/09/2028	104,511	0.10	EUR	225,000	Telecom Italia SpA 6.88% 15/02/2028	257,614	0.25
Total Germany			3,107,840	3.13	EUR	100,000	Telecom Italia SpA 7.88% 31/07/2028	118,856	0.12
GIBRALTAR					Total Italy				
EUR	130,000	888 Acquisitions Limited 7.56% 15/07/2027	136,272	0.14				1,927,528	1.91
Total Gibraltar			136,272	0.14	JAPAN				
GREECE					EUR	100,000	Softbank Group Corp. 3.13% 19/09/2025	105,747	0.11
EUR	100,000	Eurobank SA FRN 05/05/2027	102,981	0.10	Total Japan			105,747	0.11
EUR	100,000	Eurobank SA FRN 28/11/2029	113,915	0.11	JERSEY - CHANNEL ISLANDS				
Total Greece			216,896	0.21	GBP	100,000	Aston Martin Capital Holdings 10.38% 31/03/2029	128,824	0.13
IRELAND					EUR	100,000	Avis Budget Finance plc 4.75% 30/01/2026	108,098	0.11
EUR	100,000	Bank of Ireland Group plc FRN 11/08/2031	101,118	0.10	EUR	100,000	Avis Budget Finance plc 7.00% 28/02/2029	107,413	0.11
EUR	140,000	Eircom Finance DAC 3.50% 15/05/2026	147,806	0.15	EUR	100,000	Heathrow Funding Limited 1.13% 08/10/2030	92,986	0.09
EUR	100,000	Permanent TSB Group Holdings plc FRN 25/04/2028	114,892	0.11					

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

CT (Lux) Global Multi Asset Income

Portfolio Statement

(continued)

			Market Value USD	% of Net Asset Value*				Market Value USD	% of Net Asset Value*
Nominal Value	Investment				Nominal Value	Investment			
Transferable securities and money market instruments admitted to an official exchange listing (continued)					Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)					Bonds (continued)				
JERSEY - CHANNEL ISLANDS (continued)					MEXICO				
GBP	50,000	Heathrow Funding Limited 6.45% 10/12/2031	68,545	0.07	EUR	100,000	Petroleos Mexicanos 2.75% 21/04/2027	92,409	0.09
EUR	100,000	Kane Bidco Limited 5.00% 15/02/2027	104,606	0.10	EUR	149,000	Petroleos Mexicanos 4.75% 26/02/2029	135,692	0.14
Total Jersey - Channel Islands			610,472	0.61	Total Mexico			228,101	0.23
LUXEMBOURG					NETHERLANDS				
EUR	200,000	Agps Bondco plc 3.25% 05/08/2025	87,156	0.09	EUR	137,000	Ashland Services BV 2.00% 30/01/2028	136,118	0.14
EUR	130,000	Altice Financing SA 2.25% 15/01/2025	134,645	0.13	EUR	100,000	ASR Nederland NV 3.63% 12/12/2028	108,363	0.11
EUR	100,000	Aroundtown SA 1.45% 09/07/2028	89,043	0.09	EUR	200,000	Constellium NV 4.25% 15/02/2026	215,601	0.21
EUR	100,000	Aroundtown SA - Perp FR	56,438	0.06	EUR	200,000	Darling Global Finance BV 3.63% 15/05/2026	213,867	0.21
GBP	100,000	B&M European Value Retail SA 8.13% 15/11/2030	136,143	0.14	EUR	100,000	Digital Intrepid Holding BV 1.38% 18/07/2032	87,572	0.09
EUR	141,000	Canpack SA 2.38% 01/11/2027	141,462	0.14	EUR	146,000	Dufry One BV 2.00% 15/02/2027	148,686	0.15
EUR	100,000	Cirsa Finance International Sarl 6.50% 15/03/2029	110,905	0.11	GBP	38,000	E.ON International Finance BV 6.25% 03/06/2030	51,619	0.05
EUR	100,000	Cirsa Finance International Sarl 7.88% 31/07/2028	114,609	0.11	EUR	100,000	House of HR Group BV 9.00% 03/11/2029	113,924	0.11
EUR	100,000	Ephios Subco 3 Sarl 7.88% 31/01/2031	113,519	0.11	EUR	100,000	Naturgy Finance BV - Perp FRN	101,147	0.10
EUR	100,000	Eurofins Scientific SE - Perp FRN	104,767	0.10	EUR	100,000	OI European Group BV 2.88% 15/02/2025	106,715	0.11
EUR	100,000	Eurofins Scientific SE - Perp FRN	113,447	0.11	EUR	167,000	PPF Telecom Group BV 3.25% 29/09/2027	175,709	0.18
GBP	100,000	Garfunkelux Holdingco 3 SA 7.75% 01/11/2025	89,606	0.09	EUR	100,000	Relx Finance BV 3.38% 20/03/2033	108,246	0.11
EUR	100,000	Grand City Properties SA 0.13% 11/01/2028	91,636	0.09	EUR	100,000	Repsol International Finance BV - Perp FRN	101,847	0.10
EUR	229,000	InPost SA 2.25% 15/07/2027	232,094	0.23	EUR	100,000	Stedin Holding NV - Perp FRN	99,023	0.10
EUR	140,000	Loarre Investments Sarl 6.50% 15/05/2029	152,199	0.15	EUR	100,000	Telefonica Europe BV - Perp FRN	99,856	0.10
EUR	100,000	Matterhorn Telecom SA 4.00% 15/11/2027	107,226	0.11	EUR	100,000	Telefonica Europe BV - Perp FRN	99,856	0.10
EUR	100,000	Sani/Ikos Financial Holdings 1 Sarl 5.63% 15/12/2026	105,582	0.11	EUR	100,000	Telefonica Europe BV - Perp FRN	109,555	0.11
EUR	91,000	Telecom Italia Finance SA 7.75% 24/01/2033	113,480	0.11	EUR	100,000	Telefonica Europe BV - Perp FRN	117,228	0.12
EUR	100,000	Telenet Finance Luxembourg Notes Sarl 3.50% 01/03/2028	103,615	0.10	EUR	100,000	Telefonica Europe BV - Perp FRN	117,891	0.12
Total Luxembourg			2,197,572	2.18	EUR	200,000	TenneT Holding BV - Perp FRN	214,835	0.22
					EUR	100,000	Teva Pharmaceutical Finance Netherlands II BV 1.63% 15/10/2028	93,799	0.09
					EUR	200,000	Teva Pharmaceutical Finance Netherlands II BV 3.75% 09/05/2027	209,765	0.21

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CT (Lux) Global Multi Asset Income

Portfolio Statement

(continued)

Nominal Value		Investment	Market Value USD	% of Net Asset Value*	Nominal Value		Investment	Market Value USD	% of Net Asset Value*	
Transferable securities and money market instruments admitted to an official exchange listing (continued)					Transferable securities and money market instruments admitted to an official exchange listing (continued)					
Bonds (continued)					Bonds (continued)					
NETHERLANDS (continued)					SINGAPORE					
EUR	100,000	Teva Pharmaceutical Finance Netherlands II BV 4.38% 09/05/2030	104,043	0.10	USD	47,000	Pfizer Investment Enterprises Pte Limited 4.75% 19/05/2033	46,402	0.05	
EUR	100,000	Teva Pharmaceutical Finance Netherlands II BV 7.38% 15/09/2029	119,814	0.12	USD	40,000	Pfizer Investment Enterprises Pte Limited 5.30% 19/05/2053	39,779	0.04	
EUR	100,000	Triodos Bank NV FRN 05/02/2032	89,340	0.09	USD	40,000	Pfizer Investment Enterprises Pte Limited 5.34% 19/05/2063	39,172	0.04	
EUR	100,000	United Group BV 3.13% 15/02/2026	103,964	0.10	Total Singapore			125,353	0.13	
EUR	120,000	United Group BV 4.00% 15/11/2027	123,948	0.12	SPAIN					
EUR	100,000	United Group BV 6.75% 15/02/2031	110,967	0.11	EUR	144,000	Grifols Escrow Issuer SA 3.88% 15/10/2028	123,526	0.12	
EUR	100,000	Volkswagen International Finance NV 3.25% 18/11/2030	105,581	0.11	EUR	100,000	Grifols SA 1.63% 15/02/2025	103,112	0.10	
EUR	100,000	VZ Secured Financing BV 2.88% 15/01/2029	93,619	0.09	EUR	100,000	Grupo Antolin-Irausa SA 3.38% 30/04/2026	99,822	0.10	
EUR	100,000	ZF Europe Finance BV 2.00% 23/02/2026	103,463	0.10	EUR	100,000	International Consolidated Airlines Group SA 3.75% 25/03/2029	106,617	0.11	
EUR	100,000	ZF Europe Finance BV 3.00% 23/10/2029	100,190	0.10	EUR	100,000	Kaixo Bondco Telecom SA 5.13% 30/09/2029	104,948	0.10	
EUR	100,000	ZF Europe Finance BV 4.75% 31/01/2029	108,686	0.11	EUR	272,000	Lorca Telecom Bondco SA 4.00% 18/09/2027	285,652	0.28	
EUR	100,000	ZF Europe Finance BV 6.13% 13/03/2029	114,809	0.11	Total Spain			823,677	0.81	
EUR	100,000	Ziggo BV 2.88% 15/01/2030	95,804	0.10	SWEDEN					
Total Netherlands				4,205,450	4.20	EUR	112,000	Heimstaden Bostad AB - Perp FRN	74,188	0.07
NORWAY					EUR	100,000	Heimstaden Bostad AB - Perp FRN	71,848	0.07	
EUR	100,000	DNB Bank ASA FRN 21/09/2027	106,960	0.11	EUR	100,000	Sagax AB 1.13% 30/01/2027	99,327	0.10	
Total Norway				106,960	0.11	EUR	100,000	Verisure Holding AB 3.88% 15/07/2026	106,590	0.11
PORTUGAL					EUR	100,000	Verisure Holding AB 7.13% 01/02/2028	113,003	0.11	
EUR	100,000	EDP - Energias de Portugal SA FRN 14/03/2082	98,717	0.10	EUR	155,000	Verisure Midholding A 5.25% 15/02/2029	162,193	0.17	
EUR	100,000	EDP - Energias de Portugal SA FRN 23/04/2083	113,078	0.11	Total Sweden			627,149	0.63	
Total Portugal				211,795	0.21	UNITED KINGDOM				
ROMANIA					USD	200,000	Bae Systems plc 5.13% 26/03/2029	200,806	0.20	
EUR	100,000	RCS & RDS SA 2.50% 05/02/2025	105,712	0.11	GBP	100,000	Barclays plc 3.25% 12/02/2027	119,559	0.12	
Total Romania				105,712	0.11	EUR	103,000	BCP V Modular Services Finance II plc 4.75% 30/11/2028	104,536	0.10
					GBP	235,000	Bellis Acquisition Company 3.25% 16/02/2026	280,629	0.29	
					GBP	100,000	Bellis Acquisition Company plc 4.50% 16/02/2026	121,767	0.12	

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CT (Lux) Global Multi Asset Income

Portfolio Statement

(continued)

			Market Value USD	% of Net Asset Value*				Market Value USD	% of Net Asset Value*
Nominal Value	Investment				Nominal Value	Investment			
Transferable securities and money market instruments admitted to an official exchange listing (continued)					Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)					Bonds (continued)				
UNITED KINGDOM (continued)					UNITED KINGDOM (continued)				
EUR	142,000	BP Capital Markets plc - Perp FRN	149,602	0.15	GBP	100,000	Rolls-Royce plc 3.38% 18/06/2026	120,935	0.12
USD	6,000	BP Capital Markets plc - Perp FRN	5,892	0.01	GBP	121,000	Rolls-Royce plc 5.75% 15/10/2027	154,695	0.15
GBP	20,000	Broadgate Financing plc 5.00% 05/10/2033	24,575	0.02	GBP	10,000	Santander UK plc - Perp 10.06%	16,801	0.02
GBP	100,000	Cadent Finance plc 5.63% 11/01/2036	128,553	0.13	EUR	100,000	Synthomer plc 3.88% 01/07/2025	107,175	0.11
GBP	100,000	Co-Operative Bank Finance plc FRN 06/04/2027	125,213	0.13	GBP	100,000	Telereal Securitisation plc FRN 10/12/2033	117,716	0.12
GBP	137,000	Deuce Finco plc 5.50% 15/06/2027	164,558	0.16	EUR	200,000	Thames Water Utilities Finance plc 0.88% 31/01/2028	181,781	0.19
USD	200,000	Diageo Capital plc 5.38% 05/10/2026	201,934	0.20	GBP	311,000	Virgin Media Secured Finance plc 5.25% 15/05/2029	362,302	0.37
EUR	100,000	DS Smith plc 4.50% 27/07/2030	112,979	0.11	GBP	155,000	Vodafone Group plc FRN 03/10/2078	192,821	0.19
EUR	109,000	EC Finance plc 3.00% 15/10/2026	114,729	0.12	EUR	181,000	Vodafone Group plc FRN 30/08/2084	210,824	0.21
EUR	19,000	HBOS plc FRN 18/03/2030	20,484	0.02	EUR	100,000	WPP Finance SA 4.00% 12/09/2033	108,307	0.11
GBP	100,000	Heathrow Finance plc 6.63% 01/03/2031	125,163	0.12	GBP	164,000	Zenith Finco plc 6.50% 30/06/2027	154,453	0.16
GBP	100,000	HSBC Holdings plc FRN 16/11/2034	139,238	0.14	Total United Kingdom			5,719,341	5.75
EUR	150,000	Ineos Finance plc 6.38% 15/04/2029	162,436	0.16	UNITED STATES				
EUR	100,000	Ineos Quattro Finance 2 plc 2.50% 15/01/2026	104,831	0.10	USD	25,000	Abbvie Inc. 5.05% 15/03/2034	25,303	0.03
GBP	187,000	Iron Mountain UK plc 3.88% 15/11/2025	229,909	0.23	USD	12,000	Abbvie Inc. 5.40% 15/03/2054	12,361	0.01
EUR	100,000	Jaguar Land Rover Automotive plc 4.50% 15/07/2028	107,535	0.11	USD	9,000	Abbvie Inc. 5.50% 15/03/2064	9,270	0.01
EUR	136,000	Jaguar Land Rover Automotive plc 5.88% 15/11/2024	147,667	0.15	USD	22,000	AEP Texas Inc. 3.45% 15/05/2051	15,205	0.02
GBP	200,000	Jerrold Finco plc 5.25% 15/01/2027	242,130	0.25	USD	126,000	Amazon.com Inc. 4.70% 01/12/2032	126,841	0.14
EUR	100,000	Lloyds Bank Corporate Markets plc 4.13% 30/05/2027	110,111	0.11	USD	23,000	Amgen Inc. 2.20% 21/02/2027	21,321	0.02
EUR	100,000	Motability Operations Group plc 3.88% 24/01/2034	110,648	0.11	USD	15,000	Amgen Inc. 3.15% 21/02/2040	11,569	0.01
EUR	100,000	National Grid Electricity Transmission plc 0.82% 07/07/2032	86,850	0.09	USD	12,000	Amgen Inc. 4.20% 22/02/2052	9,886	0.01
EUR	100,000	Nationwide Building Society 0.25% 14/09/2028	94,483	0.09	USD	10,000	Amgen Inc. 4.88% 01/03/2053	9,128	0.01
GBP	107,000	Pinewood Finco plc 6.00% 27/03/2030	135,444	0.14	USD	59,000	Amgen Inc. 5.25% 02/03/2030	59,954	0.06
EUR	175,000	Pinnacle Bidco plc 8.25% 11/10/2028	197,990	0.20	USD	112,000	Amgen Inc. 5.25% 02/03/2033	112,876	0.12
GBP	100,000	Premier Foods Finance plc 3.50% 15/10/2026	121,280	0.12	USD	19,000	Amgen Inc. 5.65% 02/03/2053	19,389	0.02
					USD	81,000	Amgen Inc. 5.75% 02/03/2063	82,809	0.08
					EUR	219,000	Ardagh Metal Packaging Finance USA LLC 2.00% 01/09/2028	202,370	0.20
					USD	114,000	Astrazeneca Finance LLC 4.88% 03/03/2028	114,284	0.11
					USD	89,000	AT&T Inc. 3.50% 15/09/2053	62,754	0.06
					USD	44,000	AT&T Inc. 4.90% 15/08/2037	41,841	0.04
					EUR	158,000	Avantor Funding Inc. 2.63% 01/11/2025	166,971	0.17

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CT (Lux) Global Multi Asset Income

Portfolio Statement

(continued)

			Market Value USD	% of Net Asset Value*				Market Value USD	% of Net Asset Value*
Nominal Value	Investment				Nominal Value	Investment			
Transferable securities and money market instruments admitted to an official exchange listing (continued)					Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)					Bonds (continued)				
UNITED STATES (continued)					UNITED STATES (continued)				
USD	30,000	Bank of America Corp. FRN 21/07/2032	24,540	0.02	USD	23,000	Eversource Energy 5.45% 01/03/2028	23,294	0.02
USD	53,000	Bank of America Corp. FRN 13/02/2031	45,700	0.05	USD	20,000	Federal Home Loan Banks 5.50% 15/07/2036	22,082	0.02
USD	51,000	Bank of America Corp. FRN 29/04/2031	44,017	0.04	USD	25,000	Ford Motor Credit Company LLC 7.35% 04/11/2027	26,267	0.03
USD	66,000	Bank of America Corp. FRN 11/03/2032	55,882	0.06	USD	19,000	Georgia Power Company 3.70% 30/01/2050	14,661	0.01
USD	60,000	Bank of America Corp. FRN 04/02/2033	51,097	0.05	USD	15,000	Georgia Power Company 5.13% 15/05/2052	14,516	0.01
USD	42,000	Bank of America Corp. FRN 23/07/2030	38,165	0.04	USD	26,000	Goodman USA Finance Three 3.70% 15/03/2028	24,108	0.02
USD	53,000	Berkshire Hathaway Finance Corp. 3.85% 15/03/2052	42,848	0.04	USD	20,000	HCA Inc. 5.88% 01/02/2029	20,507	0.02
USD	25,000	Boeing Company 3.95% 01/08/2059	17,277	0.02	USD	14,000	Indiana Michigan Power Company 5.63% 01/04/2053	14,144	0.01
USD	30,000	Boeing Company 5.93% 01/05/2060	28,144	0.03	USD	36,000	Intel Corp. 4.75% 25/03/2050	32,640	0.03
USD	17,000	Bristol-Myers Squibb Company 5.20% 22/02/2034	17,254	0.02	EUR	200,000	IQVIA Inc. 2.25% 15/01/2028	201,063	0.20
USD	38,000	Bristol-Myers Squibb Company 5.55% 22/02/2054	39,119	0.04	EUR	116,000	IQVIA Inc. 2.25% 15/03/2029	113,207	0.11
USD	35,000	Bristol-Myers Squibb Company 5.65% 22/02/2064	35,990	0.04	EUR	100,000	IQVIA Inc. 2.88% 15/06/2028	101,885	0.10
USD	12,000	Broadcom Inc. 4.15% 15/11/2030	11,356	0.01	USD	40,000	JPMorgan Chase & Company FRN 04/02/2032	32,650	0.03
USD	44,000	Campbell Soup Company 5.40% 21/03/2034	44,356	0.04	USD	159,000	JPMorgan Chase & Company FRN 22/04/2032	134,554	0.13
EUR	100,000	Carrier Global Corp. 4.50% 29/11/2032	114,690	0.11	USD	33,000	JPMorgan Chase & Company FRN 25/01/2033	28,189	0.03
EUR	100,000	Catalent Pharma Solutions Inc. 2.38% 01/03/2028	102,832	0.10	USD	78,000	Kinder Morgan Energy Partners LP 5.00% 01/03/2043	69,206	0.08
USD	18,000	Charter Communications Operating LLC 3.90% 01/06/2052	11,458	0.01	USD	7,000	Lowe's Companies Inc. 5.75% 01/07/2053	7,224	0.01
USD	40,000	Charter Communications Operating LLC 3.95% 30/06/2062	24,139	0.02	USD	51,000	Lowe's Companies Inc. 5.80% 15/09/2062	52,421	0.05
USD	43,000	Cigna Group 5.00% 15/05/2029	43,059	0.04	USD	10,000	LYB International Finance III LLC 4.20% 01/05/2050	7,825	0.01
USD	17,000	Cigna Group 5.13% 15/05/2031	17,026	0.02	USD	23,000	LYB International Finance III LLC 5.63% 15/05/2033	23,581	0.02
USD	43,000	Cisco Systems Inc. 4.95% 26/02/2031	43,425	0.04	USD	18,000	Microchip Technology Inc. 5.05% 15/03/2029	18,021	0.02
USD	13,000	Commonwealth Edison Company 5.30% 01/02/2053	12,786	0.01	USD	100,000	Nisource Finance Corp. 4.80% 15/02/2044	89,731	0.09
EUR	100,000	Coty Inc. 5.75% 15/09/2028	112,236	0.11	USD	25,000	NiSource Inc. 4.38% 15/05/2047	20,978	0.02
USD	21,000	CSX Corp. 3.80% 15/04/2050	16,416	0.02	USD	14,000	NiSource Inc. 5.00% 15/06/2052	12,944	0.01
USD	50,000	Eaton Corp. 4.35% 18/05/2028	49,326	0.05	USD	28,000	NiSource Inc. 5.40% 30/06/2033	28,267	0.03
USD	30,000	Emera USA Finance LP 4.75% 15/06/2046	24,744	0.02	USD	29,000	Oracle Corp. 3.60% 01/04/2040	22,932	0.03
USD	169,000	Eversource Energy 2.55% 15/03/2031	141,463	0.14	USD	29,000	Oracle Corp. 3.65% 25/03/2041	22,844	0.02
					EUR	100,000	Organon & Company 2.88% 30/04/2028	100,778	0.10
					USD	70,000	Pacific Gas and Electric Company 4.95% 01/07/2050	60,165	0.06
					USD	10,000	Pacificorp 4.13% 15/01/2049	7,876	0.01

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CT (Lux) Global Multi Asset Income

Portfolio Statement

(continued)

Nominal Value		Investment	Market Value USD	% of Net Asset Value*	Nominal Value		Investment	Market Value USD	% of Net Asset Value*
Transferable securities and money market instruments admitted to an official exchange listing (continued)					Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)					Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)				
UNITED STATES (continued)					AUSTRIA				
USD	10,000	PacifiCorp 5.50% 15/05/2054	9,630	0.01	EUR	27,000	Austria (Govt of) 0.50% 20/02/2029	26,320	0.03
USD	20,000	Paramount Global 4.38% 15/03/2043	13,637	0.01	EUR	10,000	Austria (Govt of) 1.50% 02/11/2086	6,677	0.01
USD	39,000	Piedmont Natural Gas Company Inc. 3.35% 01/06/2050	13,541	0.01	EUR	254,000	Austria (Govt of) 3.45% 20/10/2030	286,652	0.29
USD	56,000	Plains All American Pipeline LP 4.70% 15/06/2044	33,185	0.03	Total Austria		319,649	0.33	
USD	28,000	Public Service Electric and Gas Company 4.65% 15/03/2033	54,676	0.05	BELGIUM				
USD	16,000	Relx Capital Inc. 4.75% 20/05/2032	27,760	0.03	EUR	18,000	Belgium (Govt of) 1.70% 22/06/2050	14,082	0.01
USD	60,000	Republic Services Inc. 4.88% 01/04/2029	16,054	0.02	EUR	13,000	Belgium (Govt of) 3.00% 22/06/2034	14,239	0.01
EUR	100,000	RTX Corp. 1.90% 01/09/2031	48,466	0.05	Total Belgium		28,321	0.02	
EUR		Silgan Holdings Inc. 2.25% 01/06/2028	98,629	0.10	CANADA				
USD	13,000	Southern California Gas Company 3.95% 15/02/2050	10,181	0.01	CAD	15,000	Canada (Govt of) 2.75% 01/12/2048	9,890	0.01
USD	20,000	Thermo Fisher Scientific Inc. 4.98% 10/08/2030	20,164	0.02	CAD	105,000	Canada Housing Trust No 1 1.10% 15/03/2031	65,077	0.07
GBP	50,000	Time Warner Cable Inc. 5.75% 02/06/2031	61,338	0.06	CAD	10,000	Canada Housing Trust No 1 4.25% 15/03/2034	7,606	0.01
USD	23,000	T-Mobile USA Inc. 2.63% 15/02/2029	20,590	0.02	USD	80,000	Province of Ontario 1.13% 07/10/2030	64,904	0.06
USD	42,000	T-Mobile USA Inc. 2.88% 15/02/2031	36,528	0.04	Total Canada		147,477	0.15	
USD	26,000	T-Mobile USA Inc. 4.95% 15/03/2028	25,952	0.03	FRANCE				
USD	160,000	UnitedHealth Group Inc. 5.00% 15/04/2034	160,392	0.16	USD	200,000	Caisse d'Amortissement de la Dette Sociale 1.00% 21/10/2030	161,295	0.17
USD	60,000	UnitedHealth Group Inc. 5.30% 15/02/2030	61,430	0.06	USD	200,000	Caisse d'Amortissement de la Dette Sociale 1.38% 20/01/2031	164,335	0.17
USD	45,000	Verizon Communications Inc. 4.40% 01/11/2034	42,481	0.04	EUR	64,000	France (Govt of) 0.50% 25/06/2044	42,106	0.04
USD	29,000	Warnermedia Holdings Inc. 5.14% 15/03/2052	24,068	0.02	EUR	10,000	France (Govt of) 1.25% 25/05/2034	9,320	0.01
USD	50,000	Williams Partners LP 4.85% 01/03/2048	44,655	0.04	Total France		377,056	0.39	
Total United States			4,485,394	4.45	GERMANY				
Total Bonds			29,952,320	29.92	EUR	44,000	Germany (Govt of) 2.20% 15/02/2034	47,131	0.05
Supranationals, Governments and Local Public Authorities, Debt Instruments					AUD	20,000	Kreditanstalt fuer Wiederaufbau 4.65% 28/02/2031	13,239	0.01
AUSTRALIA					Total Germany		60,370	0.06	
AUD	58,000	Australia (Govt of) 1.75% 21/06/2051	22,212	0.02					
Total Australia			22,212	0.02					

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CT (Lux) Global Multi Asset Income

Portfolio Statement

(continued)

Nominal Value		Investment	Market Value USD	% of Net Asset Value*	Nominal Value		Investment	Market Value USD	% of Net Asset Value*
Transferable securities and money market instruments admitted to an official exchange listing (continued)					Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)					Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)				
ITALY					SUPRANATIONAL (continued)				
EUR	44,000	Italy (Govt of) 2.45% 01/09/2033	43,418	0.04	USD	25,000	European Investment Bank 0.63% 21/10/2027	21,893	0.02
EUR	3,000	Italy (Govt of) 4.00% 30/04/2035	3,332	0.00	USD	25,000	European Investment Bank 1.63% 13/05/2031	20,992	0.02
	Total Italy		46,750	0.04	EUR	148,000	European Union 0.00% 04/07/2029	139,141	0.14
JAPAN					EUR	6,000	European Union 2.63% 04/02/2048	5,907	0.01
JPY	10,000,000	Japan (Govt of) Forty Year Bond 0.40% 20/03/2056	44,206	0.04	EUR	6,000	European Union 3.00% 04/12/2034	6,530	0.01
JPY	4,150,000	Japan (Govt of) Forty Year Bond 0.50% 20/03/2059	18,279	0.02	EUR	16,803	European Union 3.25% 04/02/2050	18,340	0.02
JPY	800,000	Japan (Govt of) Thirty Year Bond 0.40% 20/06/2049	3,947	0.00	USD	40,000	Inter-American Development Bank 1.13% 13/01/2031	32,518	0.03
JPY	1,300,000	Japan (Govt of) Thirty Year Bond 0.60% 20/09/2050	6,628	0.01	EUR	18,000	International Bank for Reconstruction & Development 0.20% 21/01/2061	7,561	0.01
JPY	2,200,000	Japan (Govt of) Thirty Year Bond 0.70% 20/12/2051	11,337	0.01	USD	135,000	International Bank for Reconstruction & Development 0.75% 11/03/2025	129,599	0.13
	Total Japan		84,397	0.08	USD	80,000	International Bank for Reconstruction & Development 0.88% 14/05/2030	65,302	0.07
NETHERLANDS					AUD	70,000	International Finance Corp. 1.50% 15/04/2035	32,925	0.03
EUR	170,000	Netherlands (Govt of) 2.50% 15/07/2034	182,047	0.18	Total Supranational		606,288	0.61	
	Total Netherlands		182,047	0.18	UNITED KINGDOM				
SLOVAKIA					GBP	48,000	United Kingdom Gilt 0.50% 22/10/2061	18,811	0.02
EUR	63,000	Slovakia (Govt of) 4.00% 19/10/2032	71,199	0.07	GBP	63,000	United Kingdom Gilt 0.63% 31/07/2035	55,354	0.06
	Total Slovakia		71,199	0.07	GBP	232,000	United Kingdom Gilt 0.88% 31/07/2033	224,518	0.22
SPAIN					GBP	35,000	United Kingdom Gilt 0.88% 31/01/2046	22,631	0.02
EUR	45,000	Instituto de Credito Oficial 0.00% 30/04/2027	44,294	0.04	GBP	4,518,000	United Kingdom Gilt 1.25% 31/07/2051	2,885,643	2.88
EUR	20,000	Instituto de Credito Oficial 3.05% 30/04/2031	21,678	0.02	GBP	420,000	United Kingdom Gilt 3.25% 31/01/2033	506,111	0.51
EUR	9,000	Spain (Govt of) 0.10% 30/04/2031	8,003	0.01	GBP	5,000	United Kingdom Gilt 3.75% 22/07/2052	5,664	0.01
EUR	18,000	Spain (Govt of) 2.90% 31/10/2046	17,333	0.02	GBP	38,000	United Kingdom Gilt 4.50% 07/06/2028	49,067	0.05
EUR	82,000	Spain (Govt of) 3.25% 30/04/2034	89,282	0.09	GBP	900,000	United Kingdom Inflation-Linked Gilt 0.16% 22/03/2051	1,124,201	1.12
	Total Spain		180,590	0.18	Total United Kingdom		4,892,000	4.89	
SUPRANATIONAL									
USD	80,000	Asian Development Bank 0.75% 08/10/2030	63,831	0.06					
GBP	49,000	Asian Infrastructure Investment Bank 4.38% 11/06/2026	61,749	0.06					

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

CT (Lux) Global Multi Asset Income

Portfolio Statement

(continued)

		Market Value USD	% of Net Asset Value*			Market Value USD	% of Net Asset Value*		
Nominal Value	Investment			Nominal Value	Investment				
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)				Equities (continued)					
UNITED STATES				AUSTRALIA (continued)					
USD	375,000	United States Treasury N/B 0.38% 15/04/2024	374,297	0.37	6,215	Transurban Group	54,008	0.05	
USD	271,200	United States Treasury N/B 0.63% 15/08/2030	217,235	0.22	Total Australia			772,853	0.78
USD	93,000	United States Treasury N/B 0.88% 15/11/2030	75,366	0.08	BELGIUM				
USD	314,100	United States Treasury N/B 1.13% 15/08/2040	194,692	0.19	3,378	KBC Ancora	164,681	0.17	
USD	18,400	United States Treasury N/B 2.00% 15/11/2041	12,924	0.01	2,207	Melexis NV	179,125	0.18	
USD	54,000	United States Treasury N/B 2.38% 15/02/2042	40,217	0.04	Total Belgium			343,806	0.35
USD	81,000	United States Treasury N/B 2.88% 15/05/2032	73,602	0.07	CANADA				
USD	30,000	United States Treasury N/B 2.88% 15/05/2049	22,831	0.02	579	Canadian National Railway Company	76,317	0.08	
USD	4,323,200	United States Treasury N/B 3.00% 15/08/2052	3,359,275	3.37	1,025	Suncor Energy Inc.	37,864	0.04	
USD	2,100,000	United States Treasury N/B 3.38% 15/08/2042	1,814,878	1.81	Total Canada			114,181	0.12
USD	19,000	United States Treasury N/B 3.63% 15/02/2053	16,682	0.02	CAYMAN ISLANDS				
USD	239,000	United States Treasury N/B 3.88% 15/08/2033	232,709	0.23	1,500	ASMP T Limited	18,859	0.02	
USD	2,900,000	United States Treasury N/B 3.88% 15/02/2043	2,680,506	2.68	30,500	China Resources Land Limited	96,452	0.10	
USD	164,000	United States Treasury N/B 4.00% 31/10/2029	162,167	0.16	4,500	JD.com Inc.	62,040	0.06	
USD	334,000	United States Treasury N/B 4.00% 15/02/2034	328,800	0.33	4,455	NetEase Inc.	92,670	0.09	
USD	99,000	United States Treasury N/B 4.75% 15/11/2043	102,691	0.10	7,100	Shenzhou International Group Holdings Limited	67,222	0.07	
Total United States		9,708,872	9.70	Total Cayman Islands			337,243	0.34	
Total Supranationals, Governments and Local Public Authorities, Debt Instruments		16,727,228	16.72	CHINA					
Equities				107,500	Baoshan Iron & Steel Company Limited - A	95,797	0.10		
AUSTRALIA				252,000	China Construction Bank Corp.	151,977	0.15		
	9,430	ANZ Group Holdings Limited	180,873	0.18	21,200	Fuyao Glass Industry Group - H	106,725	0.11	
	3,942	CAR Group Limited	92,789	0.09	14,500	Inner Mongolia Yili Industrial Group Company Limited - A	55,540	0.06	
	23,469	Deterra Royalties Limited	75,484	0.08	124,000	Petrochina Company Limited	105,995	0.11	
	396	Macquarie Group Limited	51,593	0.05	42,000	Zijin Mining Group Company Limited - H	83,824	0.08	
	1,419	Mineral Resources Limited	65,608	0.07	Total China			599,858	0.61
	1,589	Rio Tinto Limited	126,225	0.13	DENMARK				
	13,487	Santos Limited	68,192	0.07	1,481	Novo Nordisk A/S	188,982	0.19	
	23,064	Telstra Corp. Limited	58,081	0.06	10,746	Tryg A/S	221,252	0.22	
				Total Denmark			410,234	0.41	
				FINLAND					
				4,344	Upm-Kymmene Oyj	144,827	0.14		
				Total Finland			144,827	0.14	

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CT (Lux) Global Multi Asset Income

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value*	Nominal Value	Investment	Market Value USD	% of Net Asset Value*
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities (continued)				Equities (continued)			
FRANCE				INDIA (continued)			
448	Air Liquide SA	93,304	0.09	33,237	Gail India Limited	72,150	0.08
7,332	Antin Infrastructure Partners SA	106,425	0.11	6,589	HDFC Bank Limited	114,387	0.11
9,052	AXA SA	340,357	0.34	7,553	Infosys Technologies Limited	135,664	0.13
813	BNP Paribas SA	57,828	0.06	13,163	ITC Limited	67,604	0.07
114	Capgemini SE	26,262	0.03	41,166	Power Grid Corp. of India Limited	136,672	0.14
3,340	Compagnie de Saint-Gobain SA	259,465	0.26		Total India	794,840	0.80
6,567	Elis SA	149,365	0.15				
2,065	Eurazeo SE	181,204	0.18				
239	LVMH Moët Hennessy Louis Vuitton SE	215,195	0.22				
742	Schneider Electric SE	168,005	0.17				
2,100	Sodexo SA	180,261	0.18				
2,662	TotalEnergies SE	182,474	0.18				
553	Vinci SA	70,928	0.07				
	Total France	2,031,073	2.04				
GERMANY				INDONESIA			
4,402	Daimler Truck Holding AG	223,255	0.22	227,600	Bank Negara Indonesia Tbk PT	84,693	0.08
3,129	Deutsche Post AG - Reg	134,886	0.13	425,621	Bank Rakyat Indonesia	162,406	0.16
11,251	Deutsche Telekom AG - Reg	273,399	0.27	110,200	Indofood CBP Sukses Makmur Tbk PT	80,623	0.08
2,225	E.ON SE	30,963	0.03		Total Indonesia	327,722	0.32
2,449	Mercedes-Benz Group AG - Reg	195,222	0.20				
1,043	SAP SE	203,277	0.20				
1,199	Siemens AG - Reg	229,149	0.23				
1,760	Siemens Healthineers AG	107,813	0.11				
	Total Germany	1,397,964	1.39				
GUERNSEY - CHANNEL ISLANDS				IRELAND			
18,232	Sherborne Investors Guernsey	13,186	0.01	17,747	Bank of Ireland Group plc	181,126	0.18
	Total Guernsey - Channel Islands	13,186	0.01	59,395	Cairn Homes plc	102,378	0.10
HONG KONG				1,402	CRH plc	120,937	0.12
21,000	AIA Group Limited	141,003	0.14	2,809	Eaton Corp. plc	878,318	0.88
20,000	Galaxy Entertainment Group Limited	100,429	0.10	1,096	Experian plc	47,821	0.05
3,300	Hong Kong Exchanges and Clearing Limited	96,051	0.10	5,427	Johnson Controls International plc	354,492	0.35
88,000	Lenovo Group Limited	101,983	0.10	63	Linde plc	29,252	0.03
	Total Hong Kong	439,466	0.44	7,539	Medtronic Inc.	657,023	0.66
INDIA				1,295	Smurfit Kappa Group plc	59,119	0.06
1,303	Bajaj Auto Limited	142,921	0.14	5,735	Smurfit Kappa Group plc	262,260	0.27
28,306	Embassy Office Parks REIT	125,442	0.13		Total Ireland	2,692,726	2.70
				ITALY			
				15,760	Enel SpA	104,150	0.10
				14,675	Fincobank Banca Fineco SpA	220,063	0.22
				51,680	Intesa Sanpaolo SpA	187,704	0.19
					Total Italy	511,917	0.51
				JAPAN			
				100	SMC Corp.	56,123	0.06
				300	Tokyo Electron Limited	77,822	0.08
					Total Japan	133,945	0.14
				JERSEY - CHANNEL ISLANDS			
				16,728	WPP plc	159,248	0.16
					Total Jersey - Channel Islands	159,248	0.16

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CT (Lux) Global Multi Asset Income

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value*	Nominal Value	Investment	Market Value USD	% of Net Asset Value*
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities (continued)				Equities (continued)			
MEXICO				SWITZERLAND (continued)			
4,740	Grupo Financiero Banorte SAB de CV	50,295	0.05	556	DSM-Firmenich AG	63,291	0.06
				453	Nestle SA - Reg	48,157	0.05
	Total Mexico	50,295	0.05	3,467	TE Connectivity Limited	503,548	0.50
				3,449	UBS Group AG	106,223	0.11
					Total Switzerland	812,176	0.80
NETHERLANDS				TAIWAN			
1,057	Airbus SE	194,887	0.19	12,000	Chroma ATE Inc.	94,678	0.09
646	Akzo Nobel NV	48,266	0.05	7,000	Delta Electronics Inc.	74,915	0.07
205	ASM International NV	125,290	0.13	12,000	E Ink Holdings Inc.	85,117	0.09
557	BE Semiconductor Industries	85,361	0.09	1,000	eMemory Technology Inc.	74,993	0.07
34,380	Royal KPN NV	128,694	0.13	4,000	MediaTek Inc.	144,986	0.14
	Total Netherlands	582,498	0.59	27,000	Taiwan Semiconductor Manufacturing Company Limited	648,781	0.64
				10,000	Unimicron Technology Corp.	59,369	0.06
NORWAY				1,000	Wiwynn Corp.	68,431	0.07
1,062	Equinor ASA	28,037	0.03		Total Taiwan	1,251,270	1.23
10,815	TGS ASA	117,834	0.12				
	Total Norway	145,871	0.15				
				THAILAND			
PHILIPPINES				56,500	Thai Oil pcl	90,974	0.09
44,490	BDO Unibank Inc.	122,276	0.12	607,559	WHA Corp pcl	79,927	0.08
	Total Philippines	122,276	0.12		Total Thailand	170,901	0.17
REPUBLIC OF KOREA (SOUTH)				UNITED KINGDOM			
2,763	KB Financial Group Inc.	144,281	0.14	4,066	3i Group plc	144,281	0.14
1,967	Samsung Electronics Company Limited	118,056	0.12	2,172	Anglo American plc	53,553	0.05
7,129	Samsung Electronics Company Limited Pfd	355,852	0.36	3,085	Ashtead Group plc	219,798	0.22
2,708	SK Telecom Company Limited	107,213	0.11	2,105	Astrazeneca plc	283,943	0.28
	Total Republic of Korea (South)	725,402	0.73	1,209	Britvic plc	12,554	0.01
				54,793	BT Group plc	75,897	0.08
SINGAPORE				1,178	Burberry Group plc	18,051	0.02
38,700	CapitaLand Ascendas REIT	79,430	0.08	20,571	Centrica plc	33,172	0.03
5,300	DBS Group Holdings Limited	141,493	0.14	3,105	Chesnara plc	10,316	0.01
11,900	Keppel Corp. Limited	64,720	0.06	754	Compass Group	22,126	0.02
	Total Singapore	285,643	0.28	791	Diageo plc	29,233	0.03
				9,812	Direct Line Insurance Group plc	24,176	0.02
SPAIN				6,379	DS Smith plc	31,967	0.03
4,110	Industria de Diseno Textil SA	207,159	0.21	5,962	Elementis plc	11,177	0.01
	Total Spain	207,159	0.21	10,217	Firstgroup plc	23,284	0.02
				5,868	GSK plc	126,654	0.13
SWITZERLAND				2,322	Hargreaves Lansdown plc	21,589	0.02
145	Burckhardt Compression Holding AG	90,957	0.08	23,772	Hays plc	28,363	0.03
				828	Hikma Pharmaceuticals plc	20,067	0.02
				1,303	Imi plc	29,875	0.03

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CT (Lux) Global Multi Asset Income

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value*	Nominal Value	Investment	Market Value USD	% of Net Asset Value*
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities (continued)				Equities (continued)			
UNITED KINGDOM (continued)				UNITED STATES (continued)			
3,622	Imperial Brands plc	80,986	0.08	5,212	Boston Properties Inc.	340,396	0.34
4,220	Intermediate Capital Group plc	109,497	0.11	8,579	Bristol-Myers Squibb Company	465,239	0.46
8,707	International Distributions Services plc	25,221	0.03	1,163	Broadcom Inc.	1,541,453	1.53
39,041	ITV plc	36,446	0.04	1,209	Caterpillar Inc.	443,014	0.45
1,113	Johnson Matthey plc	25,153	0.03	11,360	Cisco Systems Inc.	566,978	0.57
3,837	Land Securities Group plc	31,904	0.03	1,970	CME Group Inc.	424,121	0.43
11,294	Legal & General Group plc	36,296	0.04	945	Coca Cola Company	57,815	0.06
12,254	Marks & Spencer Group plc	41,037	0.04	11,601	Comcast Corp.	502,904	0.50
3,685	Morgan Advanced Materials plc	13,267	0.01	3,256	Conocophillips Company	414,424	0.41
693	Morgan Sindall Group plc	20,310	0.02	7,471	Ebay Inc.	394,319	0.39
1,019	Oxford Instruments plc	27,354	0.03	3,731	Edison International	263,894	0.26
4,743	Pearson plc	62,432	0.06	135	Elevance Health Inc.	70,002	0.07
4,771	Phoenix Group Holdings plc	33,305	0.03	1,994	Eli Lilly & Company	1,551,253	1.55
830	Reckitt Benckiser Group plc	47,308	0.05	4,651	Equity Lifestyle Properties Inc.	299,524	0.30
1,085	RELX plc	46,930	0.05	8,101	Exxon Mobil Corp.	941,659	0.94
7,429	Rentokil Initial plc	44,268	0.04	4,899	FMC Corp.	312,066	0.30
5,742	RS Group plc	52,719	0.05	18,663	Gen Digital Inc.	418,051	0.43
2,187	Segro plc	24,970	0.02	1,615	General Motors Company	73,240	0.07
2,775	Smith & Nephew plc	34,761	0.03	805	Goldman Sachs Group Inc.	336,240	0.34
1,259	Smiths Group plc	26,107	0.03	2,103	Hess Corp.	321,002	0.32
10,101	SSE plc	210,541	0.21	2,301	Honeywell International Inc.	472,280	0.47
3,770	Tate & Lyle plc	29,408	0.03	276	IDEX Corp.	67,350	0.07
73,203	Taylor Wimpey plc	126,735	0.13	658	IntercontinentalExchange Inc.	90,429	0.09
8,576	Tesco plc	32,133	0.03	2,217	JPMorgan Chase & Company	444,065	0.44
2,752	Travis Perkins plc	25,357	0.03	1,792	KLA Corp.	1,251,837	1.24
1,409	Unilever plc	70,761	0.07	6,828	Kontoor Brands Inc.	411,387	0.40
965	Victrex plc	15,835	0.02	2,067	Lamb Weston Holding Inc.	220,198	0.22
425	Whitbread plc	17,792	0.02	1,390	Lowe's Companies Inc.	354,075	0.35
5,606	Wincanton plc	42,491	0.04	260	Marsh & McLennan Companies Inc.	53,555	0.05
Total United Kingdom		2,611,400	2.60	794	Mastercard Inc. - A	382,367	0.38
UNITED STATES				131	McDonald's Corp.	36,935	0.04
334	AbbVie Inc.	60,821	0.06	6,831	Merck & Company Inc.	901,350	0.90
4,365	Albemarle Corp. Preferred 01/03/2027	257,535	0.26	7,991	Metlife Inc.	592,213	0.60
5,369	Ameren Corp.	397,091	0.40	6,583	Microsoft Corp.	2,769,600	2.77
5,898	American Electric Power Company Inc.	507,819	0.51	4,719	Moelis & Company - A	267,898	0.27
371	American Express Company	84,473	0.08	6,063	Morgan Stanley	570,892	0.57
127	Analog Devices Inc.	25,119	0.03	3,116	Northern Trust Corp.	277,075	0.28
2,492	Apple Inc.	427,328	0.43	2,415	PepsiCo Inc.	422,649	0.42
10,451	AT&T Inc.	183,938	0.18	7,475	Philip Morris International Inc.	684,860	0.68
2,165	Automatic Data Processing Inc.	540,687	0.54	282	PNC Financial Services Group Inc.	45,571	0.05
1,378	Baxter International Inc.	58,896	0.06	5,787	Procter & Gamble Company	938,941	0.94
1,075	Becton Dickinson & Company	266,009	0.27	5,174	Prologis Inc.	673,757	0.67
507	BlackRock Inc.	422,686	0.42	281	Qualcomm Inc.	47,573	0.05
				414	Quest Diagnostics Inc.	55,108	0.06
				4,314	Republic Services Inc.	825,872	0.83
				4,816	Starbucks Corp.	440,134	0.44

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CT (Lux) Global Multi Asset Income

Portfolio Statement

(continued)

			Market Value USD	% of Net Asset Value*				Market Value USD	% of Net Asset Value*
Nominal Value	Investment				Nominal Value	Investment			
Transferable securities and money market instruments admitted to an official exchange listing (continued)					Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities (continued)				
Equities (continued)					Bonds (continued)				
UNITED STATES (continued)					SUPRANATIONAL				
1,931	Target Corp.		342,193	0.34	USD	100,000	Bacardi Limited 5.40% 15/06/2033	99,477	0.10
3,089	Texas Instruments Inc.		538,135	0.54					
6,439	TJX Companies Inc.		653,043	0.65			Total Supranational	99,477	0.10
2,946	Union Pacific Corp.		724,510	0.72					
3,610	United Parcel Service Inc.		536,554	0.54					
2,840	Valero Energy Corp.		484,759	0.48					
4,588	Verizon Communications Inc.		192,512	0.19					
16,791	Vici Properties Inc.		500,204	0.50					
2,748	Virtu Financial Inc.		56,389	0.06					
3,734	Voya Financial Inc.		276,017	0.28					
2,452	Warner Bros Discovery Inc.		21,406	0.02					
7,748	Williams Companies Inc.		301,940	0.29					
6,047	Xcel Energy Inc.		325,026	0.32					
268	Zoetis Inc.		45,348	0.05					
Total United States			31,266,003	31.22					
Total Equities			49,455,983	49.41					
Total Transferable securities and money market instruments admitted to an official exchange listing			96,135,531	96.05					
Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities									
Bonds									
AUSTRALIA									
USD	35,000	APA Infrastructure Limited 4.25% 15/07/2027	34,266	0.03	USD	47,000	Jersey Central Power & Light Company 2.75% 01/03/2032	39,301	0.04
USD	97,000	Woodside Finance Limited 4.50% 04/03/2029	93,570	0.09	USD	80,000	Mars Inc. 4.65% 20/04/2031	79,005	0.08
Total Australia			127,836	0.12	USD	156,000	Metropolitan Life Global Funding I 1.55% 07/01/2031	124,450	0.13
DENMARK									
USD	200,000	Danske Bank A/S 1.55% 10/09/2027	182,362	0.18	USD	37,000	New York Life Global Funding 4.55% 28/01/2033	35,676	0.04
Total Denmark			182,362	0.18	USD	33,000	New York Life Global Funding 4.85% 09/01/2028	32,926	0.03
NETHERLANDS									
GBP	100,000	Boost Newco Borrower LLC 8.50% 15/01/2031	136,587	0.14	USD	17,000	New York Life Insurance Company 4.45% 04/04/2069	13,842	0.01
USD	15,000	E.ON International Finance BV 6.65% 30/04/2038	16,336	0.02	USD	86,000	Northwestern Mutual Life Insurance Company 3.45% 30/03/2051	61,487	0.06
Total Netherlands			152,923	0.16	USD	50,000	Piedmont Natural Gas Co Inc. 5.40% 15/06/2033	50,451	0.05
					USD	200,000	Roche Holdings Inc. 4.99% 08/03/2034	201,719	0.21
					USD	41,000	S&P Global Inc. 5.25% 15/09/2033	41,970	0.04

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CT (Lux) Global Multi Asset Income

Portfolio Statement

(continued)

Nominal Value		Investment	Market Value USD	% of Net Asset Value*	Nominal Value		Investment	Market Value USD	% of Net Asset Value*
Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities (continued)					Other transferable securities and money market instruments				
Bonds (continued)					Bonds				
UNITED STATES (continued)					BERMUDA				
USD	75,000	Teachers Insurance & Annuity Association of America 4.27% 15/05/2047	62,512	0.06	USD	100,000	Bacardi Limited 4.70% 15/05/2028	97,488	0.10
USD	30,000	Verizon Communications Inc. 2.36% 15/03/2032	24,656	0.02			Total Bermuda	97,488	0.10
USD	50,000	Warnermedia Holdings Inc. 5.39% 15/03/2062	41,490	0.04	CANADA				
		Total United States	1,176,944	1.17	CAD	50,000	Rogers Communications Inc. 3.65% 31/03/2027	35,833	0.04
		Total Bonds	1,970,323	1.96			Total Canada	35,833	0.04
Supranationals, Governments and Local Public Authorities, Debt Instruments					PORTUGAL				
					EUR	100,000	Banco Espirito Santo SA 0.00% 21/01/2099**	23,760	0.02
							Total Portugal	23,760	0.02
CHINA					UNITED KINGDOM				
CNY	220,000	China (Govt of) 2.85% 04/06/2027	31,028	0.03	GBP	100,000	Pinewood Finance Company Limited 3.25% 30/09/2025	124,361	0.12
CNY	1,300,000	China (Govt of) 3.02% 27/05/2031	186,879	0.19	GBP	170,000	Sherwood Financing plc 6.00% 15/11/2026	191,496	0.19
		Total China	217,907	0.22			Total United Kingdom	315,857	0.31
UNITED STATES					UNITED STATES				
USD	139,000	Federal National Mortgage Association 5.63% 15/07/2037	154,770	0.15	EUR	200,000	EMRLD Borrower LP 6.38% 15/12/2030	227,520	0.24
		Total United States	154,770	0.15	EUR	100,000	Olympus Water US Holding Corp. 9.63% 15/11/2028	116,043	0.12
		Total Supranationals, Governments and Local Public Authorities, Debt Instruments	372,677	0.37			Total United States	343,563	0.36
Bonds - convertibles					Total Bonds				
					Total Other transferable securities and money market instruments				
CANADA									
USD	113,000	Air Canada 4.00% 01/07/2025	126,419	0.13	Total value of investments				
		Total Canada	126,419	0.13	(Total cost: USD 89,975,445)				
		Total Bonds - convertibles	126,419	0.13	*Minor differences due to rounding.				
Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities					**Fair valued security.				
			2,469,419	2.46					

CT (Lux) Global Focus

Portfolio Statement

as at March 31, 2024

Quantity	Investment	Market Value USD	% of Net Asset Value*	Quantity	Investment	Market Value USD	% of Net Asset Value*
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities				Equities (continued)			
CANADA				TAIWAN			
391,373	Waste Connections Inc.	67,320,070	1.94	3,964,000	Taiwan Semiconductor Manufacturing Company Limited	95,250,730	2.75
	Total Canada	67,320,070	1.94		Total Taiwan	95,250,730	2.75
FRANCE				UNITED KINGDOM			
455,972	Compagnie de Saint-Gobain SA	35,421,912	1.02	2,177,331	Compass Group	63,894,426	1.84
72,852	L'Oreal SA	34,513,052	0.99	9,364,999	Convatec Group plc	33,882,079	0.98
57,503	LVMH Moet Hennessy Louis Vuitton SE	51,775,471	1.49	2,699,359	Pearson plc	35,531,838	1.02
252,918	Schneider Electric SE	57,266,199	1.65	1,304,794	RELX plc	56,437,142	1.63
	Total France	178,976,634	5.15		Total United Kingdom	189,745,485	5.47
HONG KONG				UNITED STATES			
3,806,000	AIA Group Limited	25,555,077	0.74	195,020	Advanced Micro Devices Inc.	35,199,160	1.01
	Total Hong Kong	25,555,077	0.74	670,736	Alphabet Inc. - A	101,234,184	2.92
INDIA				815,930	Amazon.com Inc.	147,177,454	4.25
2,670,443	ICICI Bank Limited	35,005,948	1.01	381,109	Ametek Inc.	69,704,837	2.01
	Total India	35,005,948	1.01	529,070	Applied Materials Inc.	109,110,106	3.15
INDONESIA				799,518	Boston Scientific Corp.	54,758,988	1.58
54,224,100	Bank Central Asia Tbk PT	34,455,633	0.99	901,413	Coca Cola Company	55,148,447	1.59
	Total Indonesia	34,455,633	0.99	134,112	Elevance Health Inc.	69,542,436	2.00
IRELAND				101,547	Eli Lilly & Company	78,999,504	2.28
398,286	CRH plc	34,356,150	0.99	173,134	Hilton Worldwide Holdings Inc.	36,931,214	1.06
303,170	Linde plc	140,767,894	4.06	1,134,170	Howmet Aerospace Inc.	77,611,253	2.24
317,652	Ryanair Holdings plc	46,246,955	1.33	335,314	Insulet Corp.	57,472,820	1.65
975,011	Smurfit Kappa Group plc	44,586,912	1.29	113,380	Intuit Inc.	73,697,000	2.12
147,747	Trane Technologies plc	44,353,649	1.28	139,775	Intuitive Surgical Inc.	55,782,805	1.61
	Total Ireland	310,311,560	8.95	107,234	Lam Research Corp.	104,185,337	3.00
JAPAN				246,810	Marsh & McLennan Companies Inc.	50,837,924	1.46
223,512	Keyence Corp.	103,511,551	2.98	370,365	Mastercard Inc. - A	178,356,673	5.14
	Total Japan	103,511,551	2.98	113,183	Meta Platforms Inc.	54,959,401	1.58
SWITZERLAND				729,496	Microsoft Corp.	306,913,557	8.85
1,071,104	UBS Group AG	32,988,160	0.95	138,316	Nvidia Corp.	124,976,806	3.61
	Total Switzerland	32,988,160	0.95	33,085	O'Reilly Automotive Inc.	37,348,995	1.08
				288,293	Procter & Gamble Company	46,775,539	1.35
				162,665	S&P Global Inc.	69,205,824	2.00
				59,365	Synopsys Inc.	33,927,098	0.98
				121,031	Thermo Fisher Scientific Inc.	70,344,428	2.03
				132,829	Union Pacific Corp.	32,666,636	0.94
				493,745	Visa Inc. - A	137,794,355	3.97

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

CT (Lux) Global Focus

Portfolio Statement

(continued)

Quantity	Investment	Market Value USD	% of Net Asset Value*
Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities (continued)			
UNITED STATES (continued)			
414,319	Zoetis Inc.	70,106,918	2.02
	Total United States	2,340,769,699	67.48
	Total Equities	3,413,890,547	98.41
	Total Transferable securities and money market instruments admitted to an official exchange listing	3,413,890,547	98.41

Undertakings for collective investments in transferable securities

Funds

IRELAND

66,097,273	BlackRock ICS US Dollar Liquidity Fund	66,097,273	1.91
	Total Ireland	66,097,273	1.91
	Total Funds	66,097,273	1.91
	Total Undertakings for collective investments in transferable securities	66,097,273	1.91
	Total value of investments	3,479,987,820	100.32

(Total cost: USD 2,729,843,652)

*Minor differences due to rounding.

CT (Lux) Global Emerging Market Equities

Portfolio Statement

as at March 31, 2024

Quantity	Investment	Market Value USD	% of Net Asset Value*	Quantity	Investment	Market Value USD	% of Net Asset Value*
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities				Equities (continued)			
BRAZIL				HONG KONG			
700,059	Banco BTG Pactual SA	5,094,968	1.21	852,600	AIA Group Limited	5,724,713	1.36
232,727	Banco do Brasil SA	2,632,475	0.63	171,000	Techtronic Industries Company	2,318,180	0.55
170,464	Equatorial Energia SA	1,108,489	0.26		Total Hong Kong	8,042,893	1.91
858,422	Itau Unibanco Holding SA - ADR	5,948,864	1.41				
373,834	Localiza Rent a Car SA	4,083,711	0.97	INDIA			
273,668	Petroleo Brasileiro SA - ADR	4,162,490	0.99	198,540	360 One Wam Limited	1,608,262	0.38
577,037	Prio SA	5,618,713	1.34	307,716	APL Apollo Tubes Limited	5,519,330	1.31
905,995	Sendas Distribuidora SA	2,662,479	0.63	123,491	Astral Limited	2,948,358	0.70
321,575	Totvs SA	1,823,234	0.43	291,418	AU Small Finance Bank Limited	1,974,168	0.47
555,420	Weg SA	4,238,699	1.01	85,507	Bajaj Finance Limited	7,428,040	1.77
	Total Brazil	37,374,122	8.88	333,683	Cholamandalam Investment and Finance Company Limited	4,627,394	1.10
CAYMAN ISLANDS				51,979	HDFC Bank Limited - ADR	2,909,265	0.69
26,000	Alchip Technologies Limited	2,571,316	0.61	404,498	ICICI Bank Limited - ADR	10,682,793	2.54
314,800	Baidu Inc. - A	4,130,864	0.98	509,482	IndusInd Bank Limited	9,486,795	2.25
726,000	China Resources Land Limited	2,295,871	0.55	230,422	Larsen & Toubro Limited	10,398,752	2.47
323,789	Full Truck Alliance Company Limited	2,353,946	0.56	462,294	Max Healthcare Institute Limited	4,544,628	1.08
529,900	Kuaishou Technology	3,320,998	0.79	128,076	Phoenix Mills Limited	4,273,355	1.02
136,670	NetEase Inc.	2,842,911	0.68	46,121	Polycab India Limited	2,800,898	0.67
326,583	NU Holdings Limited	3,896,135	0.93	298,872	REC Limited	1,616,147	0.38
22,000	Parade Technologies Limited	632,439	0.15	80,868	Reliance Industries Limited	2,881,382	0.68
75,376	PDD Holdings Inc.	8,762,460	2.08	200,427	Varun Beverages Limited	3,361,003	0.80
1,914,400	Sands China Limited	5,393,578	1.28		Total India	77,060,570	18.31
426,000	Tencent Holdings Limited	16,536,099	3.93	INDONESIA			
144,524	Trip.com Group Limited	6,343,158	1.51	14,763,300	Bank Central Asia Tbk PT	9,381,047	2.23
	Total Cayman Islands	59,079,775	14.05	29,569,066	Bank Rakyat Indonesia	11,282,773	2.67
CHINA					Total Indonesia	20,663,820	4.90
290,500	BYD Company Limited	7,482,942	1.78	JERSEY - CHANNEL ISLANDS			
247,933	Eastroc Beverage Group Company Limited	6,431,197	1.53	103,573	Arcadium Lithium plc	446,400	0.11
511,600	Fuyao Glass Industry Group Company Limited - A	3,026,438	0.72	35,308	WNS Holdings Ltd	1,784,113	0.42
57,700	Shenzhen Mindray Bio-Medical Electronics Company Limited	2,224,340	0.53		Total Jersey - Channel Islands	2,230,513	0.53
633,900	Zhejiang Sanhua Intelligent Controls	2,096,288	0.50	KAZAKHSTAN			
	Total China	21,261,205	5.06	20,730	Kaspi.KZ JSC	2,666,707	0.63
GREECE					Total Kazakhstan	2,666,707	0.63
3,388,251	Eurobank Ergasias SA	6,520,892	1.55	LUXEMBOURG			
93,901	Mytilineos Holdings SA	3,626,532	0.86	10,803	Globant SA	2,181,126	0.52
949,043	National Bank of Greece SA	7,437,156	1.77	979,500	Samsonite International SA	3,704,519	0.88
	Total Greece	17,584,580	4.18		Total Luxembourg	5,885,645	1.40

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

CT (Lux) Global Emerging Market Equities

Portfolio Statement

(continued)

Quantity	Investment	Market Value USD	% of Net Asset Value*	Quantity	Investment	Market Value USD	% of Net Asset Value*
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities (continued)				Equities (continued)			
MAURITIUS				TAIWAN (continued)			
30,935	Makemytrip Limited	2,197,932	0.52	73,106	Taiwan Semiconductor Manufacturing Company Limited - ADR	9,946,071	2.36
	Total Mauritius	2,197,932	0.52	1,201,000	Taiwan Semiconductor Manufacturing Company Limited	28,858,760	6.85
MEXICO				285,000	Unimicron Technology Corp.	1,692,025	0.40
293,730	Arca Continental SAB de CV	3,206,473	0.76	96,000	Wiwynn Corp.	6,569,369	1.56
306,796	Banco del Bajío SA	1,196,043	0.28		Total Taiwan	67,079,724	15.92
106,920	Grupo Aeroportuario del Pacífico SAB de CV - B	1,717,547	0.41	UNITED STATES			
826,881	Grupo Financiero Banorte SAB de CV	8,773,846	2.08	125,751	Coupang Inc.	2,237,110	0.53
229,224	Qualitas Controladora SAB de CV	2,667,787	0.63	20,051	Freeport-McMoRan Copper & Gold	942,798	0.22
	Total Mexico	17,561,696	4.16	4,576	Mercadolibre Inc.	6,918,729	1.64
PHILIPPINES					Total United States	10,098,637	2.39
1,985,480	BDO Unibank Inc.	5,456,894	1.30	VIRGIN ISLANDS (BRITISH)			
	Total Philippines	5,456,894	1.30	223,974	Fix Price Group Limited**	358,358	0.09
POLAND					Total Virgin Islands (British)	358,358	0.09
48,600	Dino Polska SA	4,725,026	1.12	Total Equities			
	Total Poland	4,725,026	1.12			412,516,996	97.99
REPUBLIC OF KOREA (SOUTH)				Total Transferable securities and money market instruments admitted to an official exchange listing			
4,399	Samsung Biologics Company Limited	2,721,892	0.65			412,516,996	97.99
27,227	Samsung Electro-Mechanics Company Limited	3,031,610	0.73	Other transferable securities and money market instruments			
442,560	Samsung Electronics Company Limited	26,561,672	6.31	Equities			
109,852	SK Hynix Inc.	14,540,775	3.45	RUSSIAN FEDERATION			
	Total Republic of Korea (South)	46,855,949	11.14	597,602	Detsky Mir PJSC**	0	0.00
SOUTH AFRICA					Total Russian Federation	0	0.00
34,608	Capitec Bank Holdings Limited	3,830,295	0.91	Total Equities			
191,524	Shoprite Holdings Limited	2,502,655	0.59			0	0
	Total South Africa	6,332,950	1.50	Total Other transferable securities and money market instruments			
TAIWAN						0	0
103,688	Accton Technology Corp.	1,485,512	0.35	Total value of investments			
36,000	Asmedia Technology Inc.	2,598,501	0.62			412,516,996	97.99
55,000	Aspeed Technology Inc.	5,722,888	1.36	(Total cost: USD 367,885,453)			
205,000	Chroma ATE Inc.	1,617,423	0.38	<i>*Minor differences due to rounding.</i>			
43,000	eMemory Technology Inc.	3,224,690	0.77	<i>**Fair valued security.</i>			
148,000	MediaTek Inc.	5,364,485	1.27				

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

CT (Lux) Global Equity Income

Portfolio Statement

as at March 31, 2024

Quantity	Investment	Market Value USD	% of Net Asset Value*	Quantity	Investment	Market Value USD	% of Net Asset Value*
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities				Equities (continued)			
CANADA				JAPAN			
26,114	Canadian National Railway Company	3,442,051	1.98	3,900	SMC Corp.	2,188,814	1.26
49,210	Suncor Energy Inc.	1,817,852	1.05	5,900	Tokyo Electron Limited	1,530,503	0.88
	Total Canada	5,259,903	3.03		Total Japan	3,719,317	2.14
CAYMAN ISLANDS				JERSEY - CHANNEL ISLANDS			
68,500	ASMP T Limited	861,234	0.50	123,359	WPP plc	1,174,359	0.68
	Total Cayman Islands	861,234	0.50		Total Jersey - Channel Islands	1,174,359	0.68
FRANCE				MEXICO			
79,201	AXA SA	2,977,974	1.72	215,807	Grupo Financiero Banorte SAB de CV	2,289,879	1.32
37,605	BNP Paribas SA	2,674,798	1.54		Total Mexico	2,289,879	1.32
5,084	Capgemini SE	1,171,171	0.67				
36,934	Compagnie de Saint-Gobain SA	2,869,196	1.66	NETHERLANDS			
6,211	Schneider Electric SE	1,406,307	0.81	29,723	Akzo Nobel NV	2,220,736	1.28
39,104	TotalEnergies SE	2,680,486	1.54		Total Netherlands	2,220,736	1.28
	Total France	13,779,932	7.94				
GERMANY				NORWAY			
144,968	Deutsche Telekom AG - Reg	3,522,723	2.03	38,520	Equinor ASA	1,016,919	0.59
111,954	E.ON SE	1,557,929	0.90		Total Norway	1,016,919	0.59
13,539	SAP SE	2,638,708	1.52	REPUBLIC OF KOREA (SOUTH)			
17,511	Siemens AG - Reg	3,346,646	1.93	90,309	Samsung Electronics Company Limited	5,420,187	3.12
	Total Germany	11,066,006	6.38		Total Republic of Korea (South)	5,420,187	3.12
HONG KONG				SPAIN			
228,200	AIA Group Limited	1,532,230	0.88	32,805	Industria de Diseno Textil SA	1,653,490	0.95
	Total Hong Kong	1,532,230	0.88		Total Spain	1,653,490	0.95
INDONESIA				SWITZERLAND			
4,531,700	Bank Rakyat Indonesia	1,729,177	1.00	25,112	DSM-Firmenich AG	2,858,549	1.65
	Total Indonesia	1,729,177	1.00	20,494	TE Connectivity Limited	2,976,549	1.71
IRELAND					Total Switzerland	5,835,098	3.36
163,628	Bank of Ireland Group plc	1,669,987	0.96	TAIWAN			
23,423	CRH plc	2,020,468	1.16	82,000	MediaTek Inc.	2,972,215	1.71
53,176	Experian plc	2,320,210	1.33	204,000	Taiwan Semiconductor Manufacturing Company Limited	4,901,904	2.82
41,822	Johnson Controls International plc	2,731,813	1.57		Total Taiwan	7,874,119	4.53
3,075	Linde plc	1,427,784	0.82				
46,366	Medtronic Inc.	4,040,797	2.33				
58,683	Smurfit Kappa Group plc	2,678,973	1.54				
	Total Ireland	16,890,032	9.71				

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

CT (Lux) Global Equity Income

Portfolio Statement

(continued)

Quantity	Investment	Market Value USD	% of Net Asset Value*	Quantity	Investment	Market Value USD	% of Net Asset Value*
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Undertakings for collective investments in transferable securities			
Equities (continued)				Funds			
UNITED KINGDOM				IRELAND			
102,806	Anglo American plc	2,534,796	1.46	24	BlackRock ICS US Dollar Liquidity Fund	24	0.00
17,936	Ashtead Group plc	1,277,892	0.74				
1,498,990	BT Group plc	2,076,331	1.20		Total Ireland	24	0.00
35,971	Diageo plc	1,329,358	0.77				
115,538	GSK plc	2,493,759	1.44	Total Funds		24	0.00
40,051	Reckitt Benckiser Group plc	2,282,820	1.32	Total Undertakings for collective investments in transferable securities		24	0.00
	Total United Kingdom	11,994,956	6.93	Total value of investments		171,917,374	99.03
UNITED STATES				(Total cost: USD 150,139,830)			
15,640	AbbVie Inc.	2,848,044	1.64	<i>*Minor differences due to rounding.</i>			
17,988	Ameren Corp.	1,330,392	0.77				
30,211	American Electric Power Company Inc.	2,601,168	1.49				
17,042	American Express Company	3,880,293	2.24				
6,108	Analog Devices Inc.	1,208,101	0.70				
62,561	Baxter International Inc.	2,673,857	1.54				
53,771	Bristol-Myers Squibb Company	2,916,000	1.67				
2,419	Broadcom Inc.	3,206,167	1.85				
44,219	Coca Cola Company	2,705,318	1.55				
26,366	Conocophillips Company	3,355,865	1.93				
52,670	Ebay Inc.	2,779,923	1.60				
6,296	Elevance Health Inc.	3,264,727	1.88				
3,185	Eli Lilly & Company	2,477,803	1.43				
75,310	General Motors Company	3,415,309	1.97				
12,529	IDEX Corp.	3,057,326	1.76				
30,856	IntercontinentalExchange Inc.	4,240,540	2.44				
12,312	Marsh & McLennan Companies Inc.	2,536,026	1.46				
6,251	McDonald's Corp.	1,762,469	1.02				
20,354	Microsoft Corp.	8,563,335	4.93				
11,161	PNC Financial Services Group Inc.	1,803,618	1.04				
21,787	Procter & Gamble Company	3,534,941	2.04				
13,685	Prologis Inc.	1,782,061	1.03				
13,046	Qualcomm Inc.	2,208,688	1.27				
19,650	Quest Diagnostics Inc.	2,615,612	1.51				
15,022	Target Corp.	2,662,049	1.53				
39,064	Xcel Energy Inc.	2,099,690	1.21				
12,236	Zoetis Inc.	2,070,454	1.19				
	Total United States	77,599,776	44.69				
Total Equities		171,917,350	99.03				
Total Transferable securities and money market instruments admitted to an official exchange listing		171,917,350	99.03				

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

CT (Lux) Global Select

Portfolio Statement

as at March 31, 2024

Quantity	Investment	Market Value USD	% of Net Asset Value*	Quantity	Investment	Market Value USD	% of Net Asset Value*
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities				Equities (continued)			
AUSTRALIA				JAPAN			
24,117	CSL Limited	4,530,113	0.72	21,900	Keyence Corp.	10,142,198	1.61
	Total Australia	4,530,113	0.72	191,000	Recruit Holdings Company Limited	8,365,912	1.33
CANADA				Total Japan		18,508,110	2.94
88,070	Nutrien Limited	4,789,265	0.76	MEXICO			
37,794	Waste Connections Inc.	6,500,946	1.03	459,730	Grupo Financiero Banorte SAB de CV	4,878,090	0.77
	Total Canada	11,290,211	1.79	Total Mexico		4,878,090	0.77
DENMARK				NETHERLANDS			
58,437	Novo Nordisk A/S	7,456,813	1.18	47,847	Akzo Nobel NV	3,574,860	0.57
	Total Denmark	7,456,813	1.18	Total Netherlands		3,574,860	0.57
FRANCE				NORWAY			
231,884	AXA SA	8,718,885	1.38	202,894	Equinor ASA	5,356,357	0.85
40,997	EssilorLuxottica SA	9,284,836	1.47	Total Norway		5,356,357	0.85
10,179	L'Oreal SA	4,822,220	0.76	SINGAPORE			
9,437	LVMH Moët Hennessy Louis Vuitton SE	8,497,037	1.35	198,000	DBS Group Holdings Limited	5,285,964	0.84
43,146	Schneider Electric SE	9,769,204	1.55	Total Singapore		5,285,964	0.84
133,844	TotalEnergies SE	9,174,685	1.46	SWITZERLAND			
	Total France	50,266,867	7.97	57,337	DSM-Firmenich AG	6,526,785	1.04
GERMANY				70,746	Nestlé SA - Reg	7,520,742	1.19
28,835	Adidas AG	6,446,353	1.02	Total Switzerland		14,047,527	2.23
	Total Germany	6,446,353	1.02	TAIWAN			
HONG KONG				646,000	Taiwan Semiconductor Manufacturing Company Limited	15,522,697	2.46
687,200	AIA Group Limited	4,614,148	0.73	Total Taiwan		15,522,697	2.46
	Total Hong Kong	4,614,148	0.73	UNITED KINGDOM			
INDIA				131,372	Anglo American plc	3,239,123	0.51
362,114	HDFC Bank Limited	6,286,415	1.00	79,328	Ashtead Group plc	5,651,906	0.90
	Total India	6,286,415	1.00	293,389	Compass Group	8,609,587	1.37
INDONESIA				51,650	London Stock Exchange Group plc	6,191,927	0.98
18,084,874	Bank Rakyat Indonesia	6,900,709	1.09	147,406	RELX plc	6,375,852	1.01
	Total Indonesia	6,900,709	1.09	304,032	Shell plc	10,081,796	1.59
IRELAND				Total United Kingdom		40,150,191	6.36
95,412	CRH plc	8,230,239	1.31				
23,347	Linde plc	10,840,480	1.72				
	Total Ireland	19,070,719	3.03				

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

CT (Lux) Global Select

Portfolio Statement

(continued)

Quantity	Investment	Market Value USD	% of Net Asset Value*	Quantity	Investment	Market Value USD	% of Net Asset Value*
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Undertakings for collective investments in transferable securities			
Equities (continued)				Funds			
UNITED STATES				IRELAND			
11,978	Adobe Inc.	6,044,099	0.96	1,452,459	BlackRock ICS US Dollar Liquidity Fund	1,452,459	0.23
34,322	Advanced Micro Devices Inc.	6,194,778	0.98		Total Ireland	1,452,459	0.23
132,132	Alphabet Inc. - A	19,942,683	3.16				
146,031	Amazon.com Inc.	26,341,071	4.18	Total Funds		1,452,459	0.23
28,437	Autodesk Inc.	7,405,564	1.17				
83,158	Bio-Techne Corp.	5,853,492	0.93	Total Undertakings for collective investments in transferable securities		1,452,459	0.23
97,640	Boston Scientific Corp.	6,687,364	1.06				
122,656	Cooper Cos Inc	12,444,678	1.97	Total value of investments		629,837,623	99.89
13,214	Crowdstrike Holdings Inc. - A	4,236,276	0.67				
46,824	Dexcom Inc.	6,494,489	1.03				
40,537	Ecolab Inc.	9,359,993	1.48				
57,357	Electronic Arts Inc.	7,609,553	1.21				
23,452	Elevance Health Inc.	12,160,800	1.93				
16,115	Eli Lilly & Company	12,536,825	1.98				
7,017	Equinix Inc.	5,791,341	0.92				
48,396	IntercontinentalExchange Inc.	6,651,062	1.06				
13,640	Intuit Inc.	8,866,000	1.41				
17,539	Intuitive Surgical Inc.	6,999,639	1.11				
8,054	Lam Research Corp.	7,825,025	1.24				
111,969	Marvell Technology Inc.	7,936,363	1.26				
44,378	Mastercard Inc. - A	21,371,113	3.39				
6,557	Mercadolibre Inc.	9,913,922	1.57				
105,103	Micron Technology Inc.	12,390,593	1.97				
96,994	Microsoft Corp.	40,807,315	6.47				
121,953	NextEra Energy Inc.	7,794,016	1.24				
31,901	Nvidia Corp.	28,824,467	4.57				
48,005	ON Semiconductor Corp.	3,530,768	0.56				
56,805	Procter & Gamble Company	9,216,611	1.47				
39,805	Qualcomm Inc.	6,738,987	1.07				
14,695	S&P Global Inc.	6,251,988	0.99				
20,998	Thermo Fisher Scientific Inc.	12,204,248	1.93				
96,073	T-Mobile USA Inc.	15,681,035	2.49				
130,819	Trimble Inc.	8,419,511	1.34				
134,250	Uber Technologies Inc.	10,335,908	1.64				
47,257	Union Pacific Corp.	11,621,914	1.84				
49,321	Xylem Inc.	6,374,246	1.01				
31,566	Zoetis Inc.	5,341,283	0.85				
	Total United States	404,199,020	64.11				
Total Equities		628,385,164	99.66				
Total Transferable securities and money market instruments admitted to an official exchange listing		628,385,164	99.66				

*Minor differences due to rounding.

CT (Lux) Global Smaller Companies

Portfolio Statement

as at March 31, 2024

Quantity	Investment	Market Value EUR	% of Net Asset Value*	Quantity	Investment	Market Value EUR	% of Net Asset Value*
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities				Equities (continued)			
BELGIUM				SPAIN			
923,769	Azelis Group NV	18,096,635	0.87	981,872	Fluidra SA	21,522,634	1.03
	Total Belgium	18,096,635	0.87	348,598	Viscofan SA	20,532,422	0.99
					Total Spain	42,055,056	2.02
CANADA				SWEDEN			
441,433	Cargojet Inc.	33,798,174	1.62	2,702,987	Fortnox AB	15,668,389	0.75
	Total Canada	33,798,174	1.62	540,632	MIPS AB	16,432,496	0.79
				1,535,931	Nordnet AB	26,122,087	1.26
FRANCE				693,999	Thule Group AB	19,393,334	0.93
346,595	Lectra	11,212,348	0.54		Total Sweden	77,616,306	3.73
	Total France	11,212,348	0.54				
GERMANY				SWITZERLAND			
391,052	Aixtron AG	9,580,774	0.46	69,864	Belimo Holding AG	31,759,118	1.53
602,059	CTS Eventim AG	49,639,765	2.38	46,953	Comet Holding AG	15,165,816	0.73
177,171	Nemetschek SE	16,250,124	0.78	16,193	Inficon Holding AG	21,940,119	1.05
31,023	Rational AG	24,787,377	1.19	1,102,650	SIG Group AG	22,670,647	1.09
328,351	Schott Pharma AG & Company KGaA	13,002,700	0.62	172,074	SKAN Group AG	15,053,623	0.73
	Total Germany	113,260,740	5.43	106,514	Tecan Group AG - Reg	40,930,047	1.97
					Total Switzerland	147,519,370	7.10
ITALY				UNITED KINGDOM			
1,498,239	Fincobank Banca Fineco SpA	20,803,049	1.00	334,732	Games Workshop Group plc	39,309,407	1.89
2,062,131	Technoprobe SpA	17,363,143	0.83	961,775	Genus plc	19,855,633	0.95
	Total Italy	38,166,192	1.83	207,484	Renishaw plc	10,314,284	0.50
					Total United Kingdom	69,479,324	3.34
JAPAN				UNITED STATES			
2,031,600	Asahi Intecc Company Limited	32,838,187	1.58	468,704	Aaon Inc.	38,234,095	1.83
1,362,200	Capcom Company Limited	23,551,642	1.13	521,193	Acushnet Holdings Corp.	31,826,554	1.53
1,022,700	Daiseki Company Limited	23,056,528	1.11	102,431	Advanced Drainage Systems	16,335,848	0.78
426,400	GMO Payment Gateway Inc.	25,395,766	1.22	560,740	Altair Engineering Inc.	44,729,400	2.15
2,966,100	Japan Elevator Service Holdings Company Limited	44,749,380	2.16	308,069	Armstrong World Industries Inc.	35,433,640	1.70
407,035	Jtower Inc.	9,985,833	0.48	538,870	Avient Corp.	21,654,591	1.04
1,097,900	Kokusai Electric Corp.	25,826,603	1.24	205,032	Axcelis Technologies Inc.	21,171,452	1.02
459,800	Riken Keiki Company Limited	10,689,582	0.51	362,070	Bruker Corp.	31,493,385	1.51
954,340	Shoei Company Limited	13,312,087	0.64	419,179	Casella Waste Systems Inc. - A	38,374,285	1.84
2,193,000	SMS Company Limited	34,809,715	1.67	1,368,328	Certara Inc.	22,653,430	1.09
	Total Japan	244,215,323	11.74	245,532	Clean Harbors Inc.	45,766,710	2.20
				124,425	Conmed Corp.	9,225,883	0.44
NETHERLANDS				352,680	Core & Main Inc.	18,695,305	0.90
127,697	BE Semiconductor Industries	18,120,204	0.87	263,126	Esab Corp.	26,938,742	1.29
182,610	IMCD Group NV	29,829,344	1.43	244,688	Exponent Inc.	18,734,491	0.90
	Total Netherlands	47,949,548	2.30	1,522,987	Flywire Corp.	34,986,395	1.68
				365,005	Freshpet Inc.	39,156,925	1.88

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

CT (Lux) Global Smaller Companies

Portfolio Statement

(continued)

Quantity	Investment	Market Value EUR	% of Net Asset Value*	Quantity	Investment	Market Value EUR	% of Net Asset Value*
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Undertakings for collective investments in transferable securities			
Equities (continued)				Funds			
UNITED STATES (continued)				IRELAND			
193,856	Hamilton Lane Inc.	20,240,002	0.97	12,935,691	BlackRock ICS US Dollar Liquidity Fund	11,977,492	0.58
1,327,305	Intapp Inc.	42,154,224	2.02		Total Ireland	11,977,492	0.58
101,400	Kadant Inc.	30,804,944	1.48				
531,480	Lattice Semiconductor Corp.	38,497,853	1.86	Total Funds		11,977,492	0.58
1,392,311	Levi Strauss & Company	25,770,645	1.24	Total Undertakings for collective investments in transferable securities		11,977,492	0.58
764,644	Live Oak Bancshares Inc.	29,389,233	1.41	Total value of investments		2,077,514,249	99.79
182,407	MSA Safety Inc.	32,696,455	1.57	(Total cost: EUR 1,851,129,426)			
1,464,678	Neogen Corp.	21,400,573	1.03				
84,760	Novanta Inc.	13,716,209	0.66				
221,216	Power Integrations Inc.	14,655,560	0.70				
207,422	Quaker Chemical Corp.	39,419,782	1.90				
106,049	RepliGeneral Corp.	18,059,752	0.87				
402,799	Ryman Hospitality Properties Inc.	43,118,141	2.07				
391,799	Service Corp. International	26,921,670	1.29				
92,208	Simpson Manufacturing Company Inc.	17,517,812	0.84				
224,846	SiteOne Landscape Supply Inc.	36,339,694	1.75				
185,705	SiTime Corp.	16,030,812	0.77				
233,170	Sps Commerce Inc.	39,919,568	1.92				
419,305	SPX Technologies Inc.	47,804,652	2.29				
311,125	Triumph Financial Inc.	22,850,403	1.10				
486,934	Verra Mobility Corp.	11,258,094	0.54				
103,691	Visteon Corp.	11,291,758	0.54				
1,583,516	Vita Coco Company Inc.	35,819,718	1.72				
40,187	WD-40 Company	9,425,712	0.45				
962,111	WillScot Mobile Mini Holdings Corp.	41,424,224	1.99				
512,352	Workiva Inc.	40,229,120	1.93				
	Total United States	1,222,167,741	58.69				
Total Equities		2,065,536,757	99.21				
Total Transferable securities and money market instruments admitted to an official exchange listing		2,065,536,757	99.21				

*Minor differences due to rounding.

CT (Lux) American

Portfolio Statement

as at March 31, 2024

Quantity	Investment	Market Value USD	% of Net Asset Value*	Quantity	Investment	Market Value USD	% of Net Asset Value*
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities				Equities (continued)			
SWITZERLAND				UNITED STATES (continued)			
132,281	TE Connectivity Limited	19,212,492	1.85	78,019	Qualcomm Inc.	13,208,617	1.27
	Total Switzerland	19,212,492	1.85	72,780	Republic Services Inc.	13,933,003	1.34
UNITED KINGDOM				27,050	S&P Global Inc.	11,508,423	1.11
206,250	TechnipFMC plc	5,178,938	0.50	70,212	Salesforce.com Inc.	21,146,450	2.04
	Total United Kingdom	5,178,938	0.50	86,504	Sherwin-Williams Company	30,045,434	2.90
UNITED STATES				100,628	Stanley Black & Decker Inc.	9,854,500	0.95
119,576	Advanced Micro Devices Inc.	21,582,272	2.08	71,411	Take-Two Interactive Software Inc.	10,603,819	1.02
139,230	Agilent Technologies Inc.	20,259,358	1.95	126,229	TJX Companies Inc.	12,802,145	1.23
44,994	Albemarle Corp.	5,927,510	0.57	151,787	Transunion	12,112,603	1.17
47,810	Alnylam Pharmaceuticals Inc.	7,145,205	0.69	211,768	Uber Technologies Inc.	16,304,018	1.57
258,322	Alphabet Inc. - A	38,988,539	3.76	31,973	Vertex Pharmaceuticals Inc.	13,365,033	1.28
250,455	Amazon.com Inc.	45,177,073	4.36	347,019	Voya Financial Inc.	25,651,644	2.47
76,944	Apple Inc.	13,194,357	1.27	220,831	Walt Disney Company	27,020,881	2.60
303,532	Bank of America Corp.	11,509,933	1.11	218,960	WillScot Mobile Mini Holdings Corp.	10,181,640	0.98
309,143	Baxter International Inc.	13,212,772	1.27		Total United States	1,011,632,949	97.47
26,573	Becton Dickinson & Company	6,575,489	0.63	Total Equities		1,036,024,379	99.82
83,388	Bill Holdings Inc.	5,730,423	0.55	Total Transferable securities and money market instruments admitted to an official exchange listing		1,036,024,379	99.82
82,785	BioMarin Pharmaceuticals Inc.	7,230,442	0.70	Undertakings for collective investments in transferable securities			
123,626	Boston Properties Inc.	8,074,014	0.78	Funds			
426,294	Bristol-Myers Squibb Company	23,117,924	2.23	IRELAND			
21,894	Broadcom Inc.	29,018,527	2.80	4,715,100	BlackRock ICS US Dollar Liquidity Fund	4,715,100	0.45
218,939	Charles Schwab Corp.	15,838,047	1.52		Total Ireland	4,715,100	0.45
356,695	Coca Cola Company	21,822,600	2.10	Total Funds		4,715,100	0.45
61,550	CrowdStrike Holdings Inc. - A	19,732,315	1.90	Total Undertakings for collective investments in transferable securities		4,715,100	0.45
41,946	Eli Lilly & Company	32,632,310	3.14	Total value of investments		1,040,739,479	100.27
800,093	Endeavor Group Holdings Inc.	20,586,393	1.98	(Total cost: USD 771,600,974)			
114,447	Exxon Mobil Corp.	13,303,320	1.28	<i>*Minor differences due to rounding.</i>			
115,536	Global Payments Inc.	15,442,541	1.48				
31,868	Goldman Sachs Group Inc.	13,310,946	1.28				
63,385	Hess Corp.	9,675,086	0.93				
61,152	Hilton Worldwide Holdings Inc.	13,044,333	1.26				
110,958	Howmet Aerospace Inc.	7,592,856	0.73				
65,341	Intuitive Surgical Inc.	26,076,939	2.52				
165,361	JM Smucker Company	20,813,989	2.01				
36,865	Lam Research Corp.	35,816,928	3.45				
78,648	Lamb Weston Holding Inc.	8,378,371	0.81				
44,326	Lowe's Companies Inc.	11,291,162	1.09				
63,253	Meta Platforms Inc.	30,714,392	2.96				
118,856	Microchip Technology Inc.	10,662,572	1.03				
181,117	Microsoft Corp.	76,199,545	7.35				
120,096	Morgan Stanley	11,308,239	1.09				
332,937	Nov Inc.	6,498,930	0.63				
66,942	Nvidia Corp.	60,486,114	5.83				
146,136	Procter & Gamble Company	23,710,566	2.28				
170,576	Prologis Inc.	22,212,407	2.14				

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

CT (Lux) American Select

Portfolio Statement

as at March 31, 2024

Quantity	Investment	Market Value USD	% of Net Asset Value*	Quantity	Investment	Market Value USD	% of Net Asset Value*
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities				Equities (continued)			
UNITED STATES				UNITED STATES (continued)			
40,639	Advanced Micro Devices Inc.	7,334,933	1.84	26,961	Zoetis Inc.	4,562,071	1.14
74,642	Agilent Technologies Inc.	10,861,157	2.72				
17,302	Albemarle Corp.	2,279,365	0.57		Total United States	394,996,496	98.93
60,404	Alphabet Inc. - A	9,116,776	2.28		Total Equities	394,996,496	98.93
110,166	Amazon.com Inc.	19,871,743	4.98		Total Transferable securities and money market instruments admitted to an official exchange listing	394,996,496	98.93
42,015	Apple Inc.	7,204,732	1.80		Total value of investments	394,996,496	98.93
271,348	Bank of America Corp.	10,289,517	2.57		(Total cost: USD 304,306,179)		
11,769	Becton Dickinson & Company	2,912,239	0.73				
32,066	Bill Holdings Inc.	2,203,575	0.55				
48,388	BioMarin Pharmaceuticals Inc.	4,226,208	1.06				
44,160	Boston Properties Inc.	2,884,090	0.72				
38,709	Burlington Stores Inc.	8,987,843	2.25				
188,645	Charles Schwab Corp.	13,646,579	3.42				
222,015	Coca Cola Company	13,582,878	3.40				
30,845	CrowdStrike Holdings Inc. - A	9,888,599	2.48				
406,531	Endeavor Group Holdings Inc.	10,460,042	2.62				
52,772	Exxon Mobil Corp.	6,134,217	1.54				
80,898	Global Payments Inc.	10,812,826	2.71				
20,151	Goldman Sachs Group Inc.	8,416,871	2.11				
21,502	Hilton Worldwide Holdings Inc.	4,586,592	1.15				
30,875	Intuitive Surgical Inc.	12,321,904	3.09				
39,984	JM Smucker Company	5,032,786	1.26				
16,019	Lam Research Corp.	15,563,579	3.90				
36,066	Lamb Weston Holding Inc.	3,842,111	0.96				
81,265	Marvell Technology Inc.	5,760,063	1.44				
24,535	Meta Platforms Inc.	11,913,705	2.98				
74,923	Microsoft Corp.	31,521,604	7.89				
41,408	Morgan Stanley	3,898,977	0.98				
84,628	Natera Inc.	7,740,077	1.94				
167,137	Nov Inc.	3,262,514	0.82				
13,419	Nvidia Corp.	12,124,872	3.04				
69,358	Procter & Gamble Company	11,253,336	2.82				
58,110	Prologis Inc.	7,567,084	1.90				
90,237	Qualcomm Inc.	15,277,124	3.83				
43,434	Republic Services Inc.	8,315,005	2.08				
19,333	S&P Global Inc.	8,225,225	2.06				
29,441	Sherwin-Williams Company	10,225,743	2.56				
40,734	Stanley Black & Decker Inc.	3,989,081	1.00				
99,986	Transunion	7,978,883	2.00				
62,171	Trimble Inc.	4,001,326	1.00				
80,396	Uber Technologies Inc.	6,189,688	1.55				
39,186	Vertex Pharmaceuticals Inc.	16,380,140	4.10				
100,922	Walt Disney Company	12,348,816	3.09				

*Minor differences due to rounding.

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

CT (Lux) American Smaller Companies

Portfolio Statement

as at March 31, 2024

Quantity	Investment	Market Value USD	% of Net Asset Value*	Quantity	Investment	Market Value USD	% of Net Asset Value*
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities				Equities (continued)			
BERMUDA				UNITED STATES (continued)			
511,588	Axalta Coating System Limited	17,593,512	1.64	196,014	Impinj Inc.	25,170,157	2.34
322,415	Essent Group Limited	19,186,917	1.79	217,732	Insmed Inc.	5,907,069	0.55
	Total Bermuda	36,780,429	3.43	91,643	Inspire Medical Systems Inc.	19,684,000	1.83
CANADA				803,608	Irobot Corp.	7,039,606	0.66
105,018	RB Global Inc.	7,999,221	0.75	78,997	JM Smucker Company	9,943,352	0.93
	Total Canada	7,999,221	0.75	519,742	Kontoor Brands Inc.	31,314,455	2.92
JERSEY - CHANNEL ISLANDS				434,584	Latham Group Inc.	1,720,953	0.16
1	Arcadium Lithium plc	4	0.00	53,419	Marketaxess Holdings Inc.	11,712,116	1.09
918,647	Clarivate Analytics plc	6,825,547	0.64	576,396	Matthews International Corp. - A	17,914,388	1.67
	Total Jersey - Channel Islands	6,825,551	0.64	581,377	Moelis & Company - A	33,004,772	3.08
UNITED STATES				118,164	Natera Inc.	10,807,279	1.01
247,648	Acadia Pharmaceuticals Inc.	4,579,012	0.43	301,766	nCino Inc.	11,280,013	1.05
168,201	Acushnet Holdings Corp.	11,092,856	1.03	1,912,280	Newpark Resources	13,806,662	1.29
73,919	Albemarle Corp.	9,738,089	0.91	523,936	Nkarta Inc.	5,663,748	0.53
690,855	Altimune Inc.	7,032,904	0.66	251,850	NLight Inc.	3,274,050	0.31
107,383	Applied Industrial Technologies Inc.	21,213,512	1.97	1,331,295	Nov Inc.	25,986,878	2.42
494,926	Arcus Biosciences Inc.	9,344,203	0.87	470,830	Onespan Inc.	5,475,753	0.51
941,262	Aris Water Solutions Inc.	13,318,857	1.24	619,086	Outset Medical Inc.	1,374,371	0.13
444,381	ATI Inc.	22,738,976	2.12	2,048,910	Peloton Interactive Inc.	8,779,579	0.82
1,087,945	Avista Corp.	38,099,834	3.55	151,468	Qualys Inc.	25,275,465	2.36
128,684	Beacon Roofing Supply Inc.	12,613,606	1.18	599,903	Quanex Building Products Corp.	23,054,272	2.15
131,468	Bill Holdings Inc.	9,034,481	0.84	363,091	Quanterix Corp.	8,554,424	0.80
142,424	Boston Properties Inc.	9,301,711	0.87	513,879	Radius Recycling Inc.	10,858,263	1.01
1,145,130	Brixmor Property Group Inc.	26,853,299	2.49	444,023	Rapid7 Inc.	21,774,888	2.02
688,699	Bumble Inc.	7,816,734	0.73	418,604	Revolution Medicines Inc.	13,491,607	1.25
495,819	Carriage Services Inc	13,406,946	1.25	72,881	Rogers Corp.	8,650,246	0.81
194,993	Casella Waste Systems Inc. - A	19,278,958	1.80	176,857	Service Corp. International	13,124,558	1.22
226,660	Cirrus Logic Inc.	20,979,650	1.95	306,879	Shift4 Payments Inc.	20,275,496	1.89
190,365	Conmed Corp.	15,244,429	1.42	138,413	Simulations Plus Inc.	5,695,695	0.53
171,508	Cullinan Oncology Inc.	2,922,496	0.27	124,057	SiTime Corp.	11,565,834	1.08
1,014,153	Domo Inc.	9,046,245	0.84	250,022	Skyline Corp.	21,254,370	1.98
2,048,420	Empire State Realty Trust Inc. - A	20,750,495	1.93	112,356	Stanley Black & Decker Inc.	11,003,023	1.03
669,087	Endeavor Group Holdings Inc.	17,215,609	1.60	125,192	Tandem Diabetes Care Inc.	4,433,049	0.41
1,128,485	Energy Recovery Inc.	17,818,778	1.66	1,145,874	Under Armour Inc.	8,456,550	0.79
4,033,773	Figs Inc.	20,088,190	1.87	992,842	Utz Brands Inc.	18,308,006	1.71
44,265	FTI Consulting Inc.	9,308,487	0.87	614,418	Victoria's Secret & Company	11,907,421	1.11
86,768	Generac Holdings Inc.	10,944,916	1.02	365,340	Voya Financial Inc.	27,005,932	2.52
267,367	Glaukos Corp.	25,210,034	2.36	459,095	WillScot Mobile Mini Holdings Corp.	21,347,917	1.99
2,059,151	Hanesbrands Inc.	11,943,076	1.11		Total United States	1,002,072,136	93.39
227,149	Houlihan Lokey Inc.	29,118,230	2.72		Total Equities	1,053,677,337	98.21
133,581	ICF International Inc.	20,121,306	1.87		Total Transferable securities and money market instruments admitted to an official exchange listing	1,053,677,337	98.21

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

CT (Lux) American Smaller Companies

Portfolio Statement

(continued)

Quantity	Investment	Market Value USD	% of Net Asset Value*
Undertakings for collective investments in transferable securities			
Funds			
IRELAND			
7,207,882	BlackRock ICS US Dollar Liquidity Fund	7,207,882	0.67
	Total Ireland	7,207,882	0.67
	Total Funds	7,207,882	0.67
	Total Undertakings for collective investments in transferable securities	7,207,882	0.67
	Total value of investments	1,060,885,219	98.88
(Total cost: USD 984,961,639)			

*Minor differences due to rounding.

CT (Lux) Asia Equities

Portfolio Statement

as at March 31, 2024

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

CT (Lux) Asia Equities

Portfolio Statement

(continued)

Quantity	Investment	Market Value USD	% of Net Asset Value*	Quantity	Investment	Market Value USD	% of Net Asset Value*
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Undertakings for collective investments in transferable securities			
Equities (continued)				Funds			
SINGAPORE				IRELAND			
60,800	DBS Group Holdings Limited	1,623,165	1.69	1,002,584	BlackRock ICS US Dollar Liquidity Fund	1,002,584	1.04
178,600	Keppel Corp. Limited	971,342	1.01				
239,700	Sembcorp Industries Limited	959,084	1.00		Total Ireland	1,002,584	1.04
	Total Singapore	3,553,591	3.70				
TAIWAN				Total Funds		1,002,584	1.04
119,000	Chroma ATE Inc.	938,894	0.97	Total Undertakings for collective investments in transferable securities			
77,000	Delta Electronics Inc.	824,062	0.85			1,002,584	1.04
96,000	E Ink Holdings Inc.	680,935	0.71	Total value of investments			
12,000	eMemory Technology Inc.	899,914	0.94			96,053,647	99.85
30,000	MediaTek Inc.	1,087,396	1.13	(Total cost: USD 82,554,802)			
399,000	Taiwan Semiconductor Manufacturing Company Limited	9,587,549	9.97	<i>*Minor differences due to rounding.</i>			
82,000	Unimicron Technology Corp.	486,828	0.51				
16,000	Wiwynn Corp.	1,094,895	1.14				
	Total Taiwan	15,600,473	16.22				
THAILAND							
451,000	Thai Oil plc	726,183	0.75				
	Total Thailand	726,183	0.75				
UNITED STATES							
7,100	Yum China Holdings Inc.	279,593	0.29				
	Total United States	279,593	0.29				
Total Equities		95,051,063	98.81				
Total Transferable securities and money market instruments admitted to an official exchange listing		95,051,063	98.81				

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

CT (Lux) US Contrarian Core Equities

Portfolio Statement

as at March 31, 2024

Quantity	Investment	Market Value USD	% of Net Asset Value*	Quantity	Investment	Market Value USD	% of Net Asset Value*
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities				Equities (continued)			
CANADA				UNITED STATES (continued)			
53,959	Canadian Natural Resources Limited	4,118,151	0.76	245,045	Endeavor Group Holdings Inc.	6,305,008	1.16
	Total Canada	4,118,151	0.76	34,333	Entegris Inc.	4,825,160	0.89
IRELAND				40,546	EOG Resources Inc.	5,183,401	0.96
8,462	Accenture plc	2,933,014	0.54	57,678	General Electric Company	10,124,220	1.87
13,252	Aon plc	4,422,457	0.82	28,261	IBM Corp.	5,396,720	1.00
	Total Ireland	7,355,471	1.36	11,684	Intuit Inc.	7,594,600	1.40
SWITZERLAND				14,718	Iqvia Holdings Inc.	3,722,035	0.69
51,098	TE Connectivity Limited	7,421,474	1.37	25,721	JPMorgan Chase & Company	5,151,916	0.95
	Total Switzerland	7,421,474	1.37	8,638	Lam Research Corp.	8,392,422	1.54
UNITED STATES				87,668	Las Vegas Sands Corp.	4,532,436	0.84
15,217	Abbott Laboratories	1,729,564	0.32	39,718	Marvell Technology Inc.	2,815,212	0.52
32,409	AbbVie Inc.	5,901,679	1.09	20,566	Mastercard Inc. - A	9,903,969	1.83
10,931	Adobe Inc.	5,515,783	1.02	30,450	Meta Platforms Inc.	14,785,911	2.73
32,288	Advanced Micro Devices Inc.	5,827,661	1.08	89,327	Microsoft Corp.	37,581,654	6.93
60,941	Alphabet Inc. - A	9,197,825	1.70	69,593	Mondelez International Inc.	4,871,510	0.90
50,848	Alphabet Inc. - C	7,742,116	1.43	159,917	Newmont Mining Corp.	5,731,425	1.06
159,017	Amazon.com Inc.	28,683,486	5.28	27,592	Nike Inc.	2,593,096	0.48
5,217	American Express Company	1,187,859	0.22	36,642	Nvidia Corp.	33,108,245	6.10
27,624	American Tower Corp.	5,458,226	1.01	58,819	ON Semiconductor Corp.	4,326,137	0.80
202,242	Apple Inc.	34,680,458	6.39	15,550	Palo Alto Networks Inc.	4,418,222	0.82
17,480	Avery Dennison Corp.	3,902,410	0.72	13,937	Parker-Hannifin Corp.	7,746,045	1.43
262,009	Bank of America Corp.	9,935,381	1.83	176,872	Pfizer Inc.	4,908,198	0.91
19,309	Becton Dickinson & Company	4,778,012	0.88	71,762	Pinterest Inc.	2,487,989	0.46
3,021	Berkshire Hathaway Inc.	1,270,391	0.23	40,229	Procter & Gamble Company	6,527,155	1.20
9,493	Biogen Idec Inc.	2,046,976	0.38	71,734	Public Service Enterprise Group Inc.	4,790,397	0.88
48,165	BioMarin Pharmaceuticals Inc.	4,206,731	0.78	43,417	Qualcomm Inc.	7,350,498	1.36
10,181	BlackRock Inc.	8,487,900	1.57	9,012	S&P Global Inc.	3,834,155	0.71
55,742	Block Inc.	4,714,659	0.87	3,235	Sherwin-Williams Company	1,123,613	0.21
14,396	Boston Scientific Corp.	985,982	0.18	85,453	Sysco Corp.	6,937,075	1.28
11,317	Caci International Inc. - A	4,287,219	0.79	39,495	Take-Two Interactive Software Inc.	5,864,613	1.08
72,414	Charles Schwab Corp.	5,238,429	0.97	116,143	Tapestry Inc.	5,514,470	1.02
70,614	Chevron Corp.	11,138,652	2.05	4,499	Tesla Inc.	790,879	0.15
109,393	Comcast Corp.	4,742,187	0.88	18,830	Thermo Fisher Scientific Inc.	10,944,184	2.02
158,435	Coty Inc. - A	1,894,883	0.35	24,875	T-Mobile USA Inc.	4,060,098	0.75
16,321	Dollar Tree Inc.	2,173,141	0.40	32,850	Uber Technologies Inc.	2,529,122	0.47
40,894	DTE Energy Company	4,585,853	0.85	24,621	Union Pacific Corp.	6,055,042	1.12
147,908	Ebay Inc.	7,806,584	1.44	41,202	United Continental Holdings Inc.	1,972,752	0.36
17,852	Elevance Health Inc.	9,256,976	1.71	25,465	United Parcel Service Inc.	3,784,863	0.70
10,464	Eli Lilly & Company	8,140,574	1.50	14,442	Vertex Pharmaceuticals Inc.	6,036,900	1.11
79,584	Emerson Electric Company	9,026,417	1.67	34,801	Visa Inc. - A	9,712,262	1.78
				126,327	Walmart Inc.	7,601,095	1.40

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

CT (Lux) US Contrarian Core Equities

Portfolio Statement

(continued)

Quantity	Investment	Market Value USD	% of Net Asset Value*
Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities (continued)			
UNITED STATES (continued)			
39,035	Wells Fargo & Company	2,262,469	0.42
	Total United States	508,741,187	93.88
	Total Equities	527,636,283	97.37
	Total Transferable securities and money market instruments admitted to an official exchange listing	527,636,283	97.37
	Total value of investments	527,636,283	97.37
(Total cost: USD 386,579,115)			

*Minor differences due to rounding.

CT (Lux) US Disciplined Core Equities

Portfolio Statement

as at March 31, 2024

Quantity	Investment	Market Value USD	% of Net Asset Value*	Quantity	Investment	Market Value USD	% of Net Asset Value*
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities				Equities (continued)			
IRELAND				UNITED STATES (continued)			
16,856	Medtronic Inc.	1,469,000	0.59	13,534	General Mills Inc.	946,974	0.38
	Total Ireland	1,469,000	0.59	45,297	Hologic Inc.	3,531,354	1.41
SWITZERLAND				52,451	Host Hotels & Resorts Inc.	1,084,687	0.43
9,393	Bunge Global SA	962,970	0.38	2,845	Humana Inc.	986,418	0.39
	Total Switzerland	962,970	0.38	8,026	Johnson & Johnson	1,269,633	0.51
UNITED STATES				20,064	Lennar Corp.	3,450,607	1.38
12,785	AbbVie Inc.	2,328,149	0.93	3,201	Lockheed Martin Corp.	1,456,039	0.58
9,037	Adobe Inc.	4,560,070	1.82	21,420	Marathon Petroleum Corp.	4,316,131	1.72
1,151	Align Technology Inc.	377,436	0.15	21,814	Marsh & McLennan Companies Inc.	4,493,248	1.79
84,087	Alphabet Inc. - A	12,691,251	5.06	16,451	Masco Corp.	1,297,655	0.52
97,137	Altria Group Inc.	4,237,116	1.69	21,507	Meta Platforms Inc.	10,443,369	4.16
44,171	Amazon.com Inc.	7,967,565	3.18	18,349	Metlife Inc.	1,359,844	0.54
1,468	Amgen Inc.	417,382	0.17	40,432	Microsoft Corp.	17,010,552	6.78
85,258	Apple Inc.	14,620,042	5.83	2,800	Molina Healthcare Inc.	1,150,324	0.46
18,020	Applied Materials Inc.	3,716,265	1.48	8,030	Molson Coors Brewing Company	540,018	0.22
1,313	Arista Networks Inc.	380,744	0.15	43,227	Mosaic Company	1,403,148	0.56
4,200	Autodesk Inc.	1,093,764	0.44	6,037	Nucor Corp.	1,194,722	0.48
16,489	Automatic Data Processing Inc.	4,117,963	1.64	17,642	Nvidia Corp.	15,940,605	6.36
97,781	Baxter International Inc.	4,179,160	1.66	6,600	Palo Alto Networks Inc.	1,875,258	0.75
6,464	BioMarin Pharmaceuticals Inc.	564,566	0.23	7,908	Parker-Hannifin Corp.	4,395,187	1.75
1,344	BlackRock Inc.	1,120,493	0.45	194,374	PG&E Corp.	3,257,709	1.30
1,255	Booking Holdings Inc.	4,552,989	1.82	4,995	Pinnacle West Capital Corp.	373,276	0.15
87,969	Bristol-Myers Squibb Company	4,770,558	1.90	3,948	Procter & Gamble Company	640,563	0.26
9,791	Builders Firstsource Inc.	2,041,913	0.81	8,448	Prudential Financial Inc.	991,795	0.40
37,227	Cardinal Health Inc.	4,165,701	1.66	15,989	PulteGroup Inc.	1,928,593	0.77
12,326	Caterpillar Inc.	4,516,616	1.80	33,024	Qualcomm Inc.	5,590,963	2.23
1,779	CBOE Global Markets Inc.	326,856	0.13	1,434	Regeneron Pharmaceuticals Inc.	1,380,211	0.55
19,282	CF Industries Holdings Inc.	1,604,456	0.64	15,806	SBA Communications	3,425,160	1.37
1,089	Cigna Group	395,514	0.16	846	Servicenow Inc.	644,990	0.26
93,535	Cisco Systems Inc.	4,668,332	1.86	37,804	State Street Corp.	2,923,005	1.17
88,219	Citigroup Inc.	5,578,970	2.22	15,626	Steel Dynamics Inc.	2,316,242	0.92
13,491	CME Group Inc.	2,904,477	1.16	46,728	Synchrony Financial	2,014,911	0.80
47,162	Colgate-Palmolive Company	4,246,938	1.69	8,765	Tapestry Inc.	416,162	0.17
10,666	CSX Corp.	395,389	0.16	9,357	Target Corp.	1,658,154	0.66
2,740	Deckers Outdoor Corp.	2,579,052	1.03	7,574	Tesla Inc.	1,331,433	0.53
20,528	Ebay Inc.	1,083,468	0.43	37,118	TJX Companies Inc.	3,764,508	1.50
13,202	Edison International	933,777	0.37	22,045	Valero Energy Corp.	3,762,861	1.50
17,427	Exxon Mobil Corp.	2,025,714	0.81	3,544	Vertex Pharmaceuticals Inc.	1,481,427	0.58
16,689	Fedex Corp.	4,835,470	1.93	225,020	Viatis Inc.	2,686,739	1.07
31,032	Fiserv Inc.	4,959,535	1.98	4,032	Visa Inc. - A	1,125,251	0.45
47,574	Fortinet Inc.	3,249,780	1.30	18,943	Walmart Inc.	1,139,800	0.45

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

CT (Lux) US Disciplined Core Equities

Portfolio Statement

(continued)

Quantity	Investment	Market Value USD	% of Net Asset Value*
Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities (continued)			
UNITED STATES (continued)			
71,403	Wells Fargo & Company	4,138,518	1.65
	Total United States	247,345,515	98.65
Total Equities		249,777,485	99.62
Total Transferable securities and money market instruments admitted to an official exchange listing		249,777,485	99.62
Total value of investments		249,777,485	99.62
(Total cost: USD 203,221,360)			

*Minor differences due to rounding.

CT (Lux) Pan European ESG Equities

Portfolio Statement

as at March 31, 2024

Quantity	Investment	Market Value EUR	% of Net Asset Value*	Quantity	Investment	Market Value EUR	% of Net Asset Value*
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities				Equities (continued)			
DENMARK				NORWAY			
319,480	Novo Nordisk A/S	37,747,244	6.76	471,020	DNB Bank ASA	8,647,355	1.55
	Total Denmark	37,747,244	6.76		Total Norway	8,647,355	1.55
FRANCE				SPAIN			
52,292	Air Liquide SA	10,083,989	1.80	213,140	Industria de Diseno Textil SA	9,947,244	1.78
379,180	AXA SA	13,201,152	2.36		Total Spain	9,947,244	1.78
110,810	BNP Paribas SA	7,297,947	1.31	SWEDEN			
186,146	Compagnie de Saint-Gobain SA	13,389,482	2.40	548,430	Atlas Copco AB	8,586,463	1.54
5,056	Hermes International	11,962,496	2.14	413,548	Sandvik AB	8,512,356	1.52
25,244	L'Oreal SA	11,073,281	1.98		Total Sweden	17,098,819	3.06
28,804	LVMH Moet Hennessy Louis Vuitton SE	24,013,895	4.30	SWITZERLAND			
137,558	Publicis Groupe SA	13,900,236	2.49	90,897	Compagnie Financiere Richemont SA - Reg	12,848,383	2.30
78,766	Schneider Electric SE	16,513,292	2.96	95,892	Nestle SA - Reg	9,438,813	1.69
334,959	TotalEnergies SE	21,259,848	3.81	151,772	Novartis AG - Reg	13,631,707	2.44
	Total France	142,695,618	25.55	34,874	Sika AG	9,629,506	1.72
GERMANY				541,102	UBS Group AG	15,430,565	2.76
69,315	Brenntag SE	5,412,115	0.97		Total Switzerland	60,978,974	10.91
152,358	Daimler Truck Holding AG	7,154,732	1.28	UNITED KINGDOM			
606,681	Deutsche Telekom AG - Reg	13,650,323	2.44	590,432	3i Group plc	19,399,351	3.48
35,977	Muenchener Rueckversicherungs-Gesellschaft AG - Reg	16,272,397	2.92	189,309	Ashtead Group plc	12,488,662	2.24
92,519	SAP SE	16,695,978	2.99	150,191	Astrazeneca plc	18,758,554	3.36
87,275	Siemens AG - Reg	15,444,184	2.76	401,018	Compass Group	10,896,290	1.95
	Total Germany	74,629,729	13.36	963,600	Howden Joinery Group plc	10,220,540	1.83
IRELAND				67,467	London Stock Exchange Group plc	7,488,988	1.34
189,038	CRH plc	15,097,609	2.70	1,122,439	Rightmove plc	7,215,643	1.29
209,167	Experian plc	8,450,474	1.51	81,592	Rio Tinto plc	4,788,034	0.86
207,352	Smurfit Kappa Group plc	8,779,754	1.57	476,237	Sage Group plc	7,049,379	1.26
	Total Ireland	32,327,837	5.78	476,319	SSE plc	9,192,791	1.65
ITALY					Total United Kingdom	107,498,232	19.26
3,328,476	Intesa Sanpaolo SpA	11,193,664	2.00	Total Equities			
117,882	Moncler SpA	8,155,077	1.46		Total Transferable securities and money market instruments admitted to an official exchange listing	554,960,149	99.35
	Total Italy	19,348,741	3.46				
NETHERLANDS							
15,131	ASM International NV	8,562,633	1.53				
31,074	ASML Holding NV	27,724,223	4.96				
194,153	STMicroelectronics NV	7,753,500	1.39				
	Total Netherlands	44,040,356	7.88				

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

CT (Lux) Pan European ESG Equities

Portfolio Statement

(continued)

Quantity	Investment	Market Value EUR	% of Net Asset Value*
Undertakings for collective investments in transferable securities			
Funds			
IRELAND			
57,762	BlackRock ICS Euro Liquidity Fund	5,920,655	1.06
	Total Ireland	5,920,655	1.06
	Total Funds	5,920,655	1.06
	Total Undertakings for collective investments in transferable securities	5,920,655	1.06
	Total value of investments	560,880,804	100.41
(Total cost: EUR 413,182,425)			

*Minor differences due to rounding.

CT (Lux) Pan European Equity Dividend

Portfolio Statement

as at March 31, 2024

Quantity	Investment	Market Value EUR	% of Net Asset Value*	Quantity	Investment	Market Value EUR	% of Net Asset Value*
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities				Equities (continued)			
BELGIUM				IRELAND (continued)			
30,448	KBC Ancora	1,374,423	2.26	51,690	Smurfit Kappa Group plc	2,188,671	3.60
20,154	Melexis NV	1,514,573	2.49		Total Ireland	4,972,778	8.17
	Total Belgium	2,888,996	4.75				
DENMARK				ITALY			
13,557	Novo Nordisk A/S	1,601,789	2.63	143,836	Enel SpA	880,132	1.45
98,174	Tryg A/S	1,871,604	3.08	134,097	Fincobank Banca Fineco SpA	1,861,938	3.06
	Total Denmark	3,473,393	5.71	465,814	Intesa Sanpaolo SpA	1,566,533	2.58
					Total Italy	4,308,603	7.09
FINLAND				JERSEY - CHANNEL ISLANDS			
39,542	Upm-Kymmene Oyj	1,220,662	2.01	125,764	WPP plc	1,108,569	1.82
	Total Finland	1,220,662	2.01		Total Jersey - Channel Islands	1,108,569	1.82
FRANCE				NETHERLANDS			
4,081	Air Liquide SA	786,980	1.29	9,659	Airbus SE	1,648,984	2.71
66,974	Antin Infrastructure Partners SA	900,131	1.48	1,868	ASM International NV	1,057,101	1.74
66,769	AXA SA	2,324,562	3.82	5,019	BE Semiconductor Industries	712,196	1.17
23,046	Compagnie de Saint-Gobain SA	1,657,698	2.73	312,906	Royal KPN NV	1,084,532	1.78
60,011	Elis SA	1,263,832	2.08		Total Netherlands	4,502,813	7.40
18,919	Eurazeo SE	1,537,169	2.54				
2,177	LVMH Moët Hennessy Louis Vuitton SE	1,814,965	2.98	NORWAY			
5,442	Schneider Electric SE	1,140,915	1.88	98,754	TGS ASA	996,267	1.64
18,931	Sodexo SA	1,504,635	2.47		Total Norway	996,267	1.64
16,746	TotalEnergies SE	1,062,869	1.75				
5,038	Vinci SA	598,313	0.98	SPAIN			
	Total France	14,592,069	24.00	31,993	Industria de Diseno Textil SA	1,493,113	2.46
					Total Spain	1,493,113	2.46
GERMANY				SWITZERLAND			
39,679	Daimler Truck Holding AG	1,863,326	3.06	1,319	Burckhardt Compression Holding AG	766,107	1.26
28,581	Deutsche Post AG - Reg	1,140,811	1.88	4,122	Nestle SA - Reg	405,736	0.67
74,038	Deutsche Telekom AG - Reg	1,665,855	2.74	31,088	UBS Group AG	886,535	1.46
22,374	Mercedes-Benz Group AG - Reg	1,651,425	2.72		Total Switzerland	2,058,378	3.39
6,988	SAP SE	1,261,054	2.07				
7,607	Siemens AG - Reg	1,346,135	2.21	UNITED KINGDOM			
15,863	Siemens Healthineers AG	899,749	1.48	37,101	3i Group plc	1,218,998	2.00
	Total Germany	9,828,355	16.16	24,119	Ashtead Group plc	1,591,123	2.61
IRELAND				16,192	Astrazeneca plc	2,022,348	3.33
128,994	Bank of Ireland Group plc	1,218,993	2.00	38,037	Intermediate Capital Group plc	913,844	1.50
542,712	Cairn Homes plc	866,168	1.42	83,869	SSE plc	1,618,643	2.66
8,751	CRH plc	698,946	1.15				

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

CT (Lux) Pan European Equity Dividend

Portfolio Statement

(continued)

Quantity	Investment	Market Value EUR	% of Net Asset Value*
Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities (continued)			
UNITED KINGDOM (continued)			
669,423	Taylor Wimpey plc	1,073,113	1.77
	Total United Kingdom	8,438,069	13.87
Total Equities		59,882,065	98.47
Total Transferable securities and money market instruments admitted to an official exchange listing		59,882,065	98.47
Total value of investments		59,882,065	98.47
(Total cost: EUR 50,144,991)			

*Minor differences due to rounding.

CT (Lux) Pan European Small Cap Opportunities

Portfolio Statement

as at March 31, 2024

Quantity	Investment	Market Value EUR	% of Net Asset Value*	Quantity	Investment	Market Value EUR	% of Net Asset Value*
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities				Equities (continued)			
BELGIUM				ITALY (continued)			
138,608	Azelis Group NV	2,715,331	0.93	169,725	Infrastrutture Wireless Italiane SpA	1,787,204	0.61
166	Lotus Bakeries NV	1,485,700	0.51	102,497	Interpump Group SpA	4,631,839	1.58
65,376	Melexis NV	4,913,007	1.68	252,298	Technoprobe SpA	2,124,349	0.72
	Total Belgium	9,114,038	3.12		Total Italy	14,856,145	5.06
FINLAND				JERSEY - CHANNEL ISLANDS			
133,748	Huhtamaki Oyj	5,193,435	1.77	426,199	JTC plc	4,092,806	1.40
87,947	Konecranes Oyj	4,231,130	1.44		Total Jersey - Channel Islands	4,092,806	1.40
237,545	Metso Oyj	2,614,183	0.89				
90,344	Vaisala Oyj	3,428,556	1.17				
	Total Finland	15,467,304	5.27				
FRANCE				NETHERLANDS			
14,412	Biomerieux	1,473,627	0.50	33,108	BE Semiconductor Industries	4,698,025	1.60
155,324	Elis SA	3,271,123	1.12	20,307	IMCD Group NV	3,317,148	1.13
30,932	Gaztransport Et Technigaz SA	4,284,082	1.46		Total Netherlands	8,015,173	2.73
172,199	Lectra	5,570,638	1.90				
55,692	Pluxee NV	1,525,961	0.52				
9,569	Remy Cointreau	894,127	0.30				
185,962	Verallia SA	6,702,070	2.28				
5,497	Virbac SA	1,901,962	0.65				
	Total France	25,623,590	8.73				
GERMANY				NORWAY			
13,014	Carl Zeiss Meditec AG	1,507,021	0.51	128,900	Tomra Systems ASA	1,865,324	0.64
7,473	CompuGroup Medical SE & Company KgaA	213,130	0.07		Total Norway	1,865,324	0.64
92,868	CTS Eventim AG	7,656,966	2.62				
48,809	Gerresheimer AG	5,095,660	1.74				
57,458	Nemetschek SE	5,270,048	1.80				
103,055	Schott Pharma AG & Company KGaA	4,080,978	1.39				
85,263	Stabilus SE	5,030,518	1.73				
	Total Germany	28,854,321	9.86				
IRELAND				SPAIN			
877,445	AIB Group plc	4,127,501	1.41	334,997	Fluidra SA	7,343,134	2.50
509,856	Dalata Hotel Group Limited	2,296,901	0.78	42,009	Viscofan SA	2,474,330	0.84
623,675	Irish Continental Group plc	3,024,824	1.03		Total Spain	9,817,464	3.34
	Total Ireland	9,449,226	3.22				
ITALY				SWEDEN			
310,209	Carel Industries SpA	6,312,753	2.15	224,304	Avanza Bank Holding AB	4,484,930	1.53
				221,822	Elekta AB - B	1,550,147	0.53
				269,501	Engcon AB	1,961,520	0.67
				522,079	Fortnox AB	3,026,332	1.03
				263,482	Hexpol AB	2,979,812	1.02
				1,199,491	Karnov Group AB	6,865,832	2.34
				47,754	MIPS AB	1,451,482	0.49
				483,138	Munters Group AB	8,036,986	2.74
				184,577	Nordnet AB	3,139,162	1.07
				106,117	Surgical Science Sweden AB	1,394,008	0.48
				153,381	Thule Group AB	4,286,129	1.46
					Total Sweden	39,176,340	13.36
				SWITZERLAND			
				57,030	Accelleron Industries AG	1,980,429	0.68
				13,868	Belimo Holding AG	6,304,183	2.15
				3,000	Burckhardt Compression Holding AG	1,742,473	0.59

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

CT (Lux) Pan European Small Cap Opportunities

Portfolio Statement

(continued)

Quantity	Investment	Market Value EUR	% of Net Asset Value*	Quantity	Investment	Market Value EUR	% of Net Asset Value*
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Other transferable securities and money market instruments			
Equities (continued)				Equities			
SWITZERLAND (continued)				DENMARK			
4,841	Comet Holding AG	1,563,643	0.53	49,761	Ow Bunker A/S**	0	0.00
3,371	Inficon Holding AG	4,567,414	1.56	Total Denmark		0	0.00
6,896	Kardex Holding AG	1,793,552	0.61	Total Equities		0	0.00
278,606	SIG Group AG	5,728,181	1.95	Total Other transferable securities and money market instruments		0	0.00
9,136	Tecan Group AG - Reg	3,510,683	1.20	Undertakings for collective investments in transferable securities			
10,605	Vat Group AG	5,094,513	1.74	Funds			
49,168	VZ Holding AG	5,559,957	1.89	IRELAND			
Total Switzerland		37,845,028	12.90	6,954	BlackRock ICS Euro Liquidity Fund	712,796	0.24
UNITED KINGDOM				Total Ireland		712,796	0.24
449,396	Allfunds Group plc	3,008,706	1.03	Total Funds		712,796	0.24
1,336,766	Ascential plc	4,750,165	1.62	Total Undertakings for collective investments in transferable securities		712,796	0.24
355,278	Auction Technology Group plc	2,568,162	0.88	Total value of investments		290,672,242	99.11
1,075,910	Baltic Classifieds Group plc	2,837,841	0.97	(Total cost: EUR 234,075,888)			
1,520,999	Convatec Group plc	5,095,273	1.73	<i>*Minor differences due to rounding.</i>			
325,602	CVS Group plc	3,713,276	1.26	<i>**Fair valued security.</i>			
70,222	Diploma plc	3,057,138	1.04				
319,497	DiscoverIE Group plc	2,828,969	0.96				
93,709	FD Technologies plc	1,346,000	0.46				
23,762	Games Workshop Group plc	2,790,501	0.95				
142,563	Genus plc	2,943,182	1.00				
2,643,159	GlobalData plc	5,626,784	1.92				
754,752	Howden Joinery Group plc	8,005,369	2.73				
813,389	Ibstock plc	1,433,762	0.49				
149,327	Intermediate Capital Group plc	3,587,603	1.22				
4,136,595	Johnson Service Group plc	6,357,757	2.17				
728,273	Moonpig Group plc	1,442,171	0.49				
46,984	Renishaw plc	2,335,632	0.80				
856,600	Rightmove plc	5,506,686	1.87				
1,323,631	Rotork plc	5,090,545	1.74				
332,239	Safestore Holdings plc	2,932,077	1.00				
14,573	Victoria plc	45,086	0.02				
723,695	Volution Group plc	3,678,840	1.25				
549,028	Watches of Switzerland Group plc	2,302,875	0.79				
213,588	YouGov plc	2,498,287	0.85				
Total United Kingdom		85,782,687	29.24				
Total Equities		289,959,446	98.87				
Total Transferable securities and money market instruments admitted to an official exchange listing		289,959,446	98.87				

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

CT (Lux) Pan European Smaller Companies

Portfolio Statement

as at March 31, 2024

Quantity	Investment	Market Value EUR	% of Net Asset Value*	Quantity	Investment	Market Value EUR	% of Net Asset Value*
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities				Equities (continued)			
BELGIUM				IRELAND (continued)			
308,976	Azelis Group NV	6,052,840	1.02	1,469,382	Dalata Hotel Group Limited	6,619,566	1.11
338	Lotus Bakeries NV	3,025,100	0.51	1,301,520	Irish Continental Group plc	6,312,372	1.07
132,645	Melexis NV	9,968,272	1.68				
	Total Belgium	19,046,212	3.21		Total Ireland	21,259,608	3.58
DENMARK				ITALY			
345,955	Tryg A/S	6,595,337	1.11	144,485	Carel Industries SpA	2,940,270	0.50
	Total Denmark	6,595,337	1.11	979,200	Fincobank Banca Fineco SpA	13,596,192	2.29
FINLAND				1,002,450	Infrastrutture Wireless Italiane SpA	10,555,799	1.78
52,904	Cargotec Corp.	3,414,953	0.57	226,696	Interpump Group SpA	10,244,391	1.73
273,973	Huhtamaki Oyj	10,638,372	1.79	434,151	Nexi SpA	2,550,203	0.43
195,547	Konecranes Oyj	9,407,766	1.58	524,415	Technoprobe SpA	4,415,574	0.74
328,720	Metso Oyj	3,617,564	0.61		Total Italy	44,302,429	7.47
	Total Finland	27,078,655	4.55	JERSEY - CHANNEL ISLANDS			
FRANCE				648,636	JTC plc	6,228,877	1.05
29,641	Biomerieux	3,030,792	0.51		Total Jersey - Channel Islands	6,228,877	1.05
257,898	Bureau Veritas SA	7,293,355	1.23	LUXEMBOURG			
108,644	Edenred SE	5,373,532	0.90	146,610	Eurofins Scientific SE	8,661,719	1.46
570,435	Elis SA	12,013,360	2.03		Total Luxembourg	8,661,719	1.46
62,359	Gaztransport Et Technigaz SA	8,636,722	1.45	NETHERLANDS			
113,437	Pluxee NV	3,108,174	0.52	23,976	ASM International NV	13,568,019	2.28
30,375	Remy Cointreau	2,838,240	0.48	76,888	BE Semiconductor Industries	10,910,407	1.84
52,096	SEB SA	6,178,586	1.04	493,767	Davide Campari-Milano NV	4,598,946	0.77
366,489	Verallia SA	13,208,263	2.22	39,176	IMCD Group NV	6,399,400	1.08
12,391	Virbac SA	4,287,286	0.72		Total Netherlands	35,476,772	5.97
	Total France	65,968,310	11.10	NORWAY			
GERMANY				257,287	Tomra Systems ASA	3,723,224	0.63
52,943	Carl Zeiss Meditec AG	6,130,800	1.03		Total Norway	3,723,224	0.63
14,160	CompuGroup Medical SE & Company KgaA	403,843	0.07	SPAIN			
209,028	CTS Eventim AG	17,234,359	2.91	711,474	Fluidra SA	15,595,510	2.62
102,368	Gerresheimer AG	10,687,219	1.80	84,673	Viscofan SA	4,987,240	0.84
87,832	Nemetschek SE	8,055,952	1.36		Total Spain	20,582,750	3.46
177,726	Puma SE	7,468,047	1.26	SWEDEN			
223,578	Schott Pharma AG & Company KGaA	8,853,689	1.49	455,571	Avanza Bank Holding AB	9,109,084	1.54
157,859	Stabilus SE	9,313,681	1.57	448,018	Elekta AB - B	3,130,860	0.53
	Total Germany	68,147,590	11.49	1,048,226	Fortnox AB	6,076,245	1.02
IRELAND				569,121	Hexpol AB	6,436,392	1.08
1,770,338	AIB Group plc	8,327,670	1.40				

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

CT (Lux) Pan European Smaller Companies

Portfolio Statement

(continued)

Quantity	Investment	Market Value EUR	% of Net Asset Value*	Quantity	Investment	Market Value EUR	% of Net Asset Value*
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities (continued)				Equities (continued)			
SWEDEN (continued)				UNITED KINGDOM (continued)			
92,513	MIPS AB	2,811,930	0.47	1,189,974	Watches of Switzerland Group plc	4,991,296	0.84
128,876	Munters Group AB	2,143,848	0.36				
398,396	Nordnet AB	6,775,653	1.14		Total United Kingdom	143,312,303	24.11
327,079	Thule Group AB	9,140,002	1.54				
	Total Sweden	45,624,014	7.68		Total Equities	587,130,313	98.85
					Total Transferable securities and money market instruments admitted to an official exchange listing	587,130,313	98.85
SWITZERLAND				Undertakings for collective investments in transferable securities			
125,069	Accelleron Industries AG	4,343,157	0.73	Funds			
28,482	Belimo Holding AG	12,947,487	2.18	IRELAND			
6,634	Burckhardt Compression Holding AG	3,853,188	0.65	43,152	BlackRock ICS Euro Liquidity Fund	4,423,148	0.74
9,910	Comet Holding AG	3,200,929	0.54				
6,987	Inficon Holding AG	9,466,782	1.60		Total Ireland	4,423,148	0.74
15,130	Kardex Holding AG	3,935,099	0.66				
635,649	SIG Group AG	13,069,038	2.20		Total Funds	4,423,148	0.74
19,348	Tecan Group AG - Reg	7,434,840	1.25		Total Undertakings for collective investments in transferable securities	4,423,148	0.74
26,795	Vat Group AG	12,871,993	2.17		Total value of investments	591,553,461	99.59
	Total Switzerland	71,122,513	11.98		(Total cost: EUR 513,125,946)		
UNITED KINGDOM				<i>*Minor differences due to rounding.</i>			
947,618	Allfunds Group plc	6,344,303	1.07				
3,130,095	Ascential plc	11,122,716	1.87				
820,312	Auction Technology Group plc	5,929,705	1.00				
3,065,714	Convatec Group plc	10,269,994	1.73				
666,351	CVS Group plc	7,599,293	1.28				
147,483	Diploma plc	6,420,722	1.08				
192,853	FD Technologies plc	2,770,067	0.46				
52,244	Games Workshop Group plc	6,135,298	1.03				
280,796	Genus plc	5,796,972	0.98				
3,858,298	GlobalData plc	8,213,584	1.38				
1,518,344	Howden Joinery Group plc	16,104,499	2.71				
1,656,155	Ibstock plc	2,919,307	0.49				
325,827	Intermediate Capital Group plc	7,828,040	1.32				
1,499,364	Moonpig Group plc	2,969,133	0.50				
116,802	Renishaw plc	5,806,371	0.98				
736,336	Rentokil Initial plc	4,062,632	0.68				
1,766,953	Rightmove plc	11,358,926	1.91				
2,808,200	Rotork plc	10,800,040	1.81				
665,073	Safestore Holdings plc	5,869,405	0.99				

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

CT (Lux) European Select

Portfolio Statement

as at March 31, 2024

Quantity	Investment	Market Value EUR	% of Net Asset Value*	Quantity	Investment	Market Value EUR	% of Net Asset Value*
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities				Equities (continued)			
DENMARK				NORWAY			
873,782	Novo Nordisk A/S	103,239,211	5.89	2,429,183	DNB Bank ASA	44,596,848	2.55
1,693,718	Tryg A/S	32,289,291	1.84		Total Norway	44,596,848	2.55
	Total Denmark	135,528,502	7.73				
FRANCE				SPAIN			
235,340	Air Liquide SA	45,382,966	2.59	843,971	Amadeus IT Holding SA - A	50,165,636	2.86
947,552	Compagnie de Saint-Gobain SA	68,157,415	3.89	1,704,357	Industria de Diseno Textil SA	79,542,341	4.54
955,008	Dassault Systemes SE	39,193,528	2.24		Total Spain	129,707,977	7.40
21,358	Hermes International	50,533,028	2.88				
363,057	Legrand SA	35,659,459	2.03	SWEDEN			
80,510	L'Oreal SA	35,315,712	2.01	2,726,145	Atlas Copco AB	42,681,733	2.43
113,069	LVMH Moet Hennessy Louis Vuitton SE	94,265,625	5.38	2,024,850	Sandvik AB	41,678,945	2.38
391,660	Publicis Groupe SA	39,577,243	2.26		Total Sweden	84,360,678	4.81
438,266	Schneider Electric SE	91,882,466	5.24				
	Total France	499,967,442	28.52	SWITZERLAND			
GERMANY				361,298	Compagnie Financiere Richemont SA - Reg	51,069,840	2.91
630,186	Brenntag SE	49,204,923	2.81	188,305	DSM-Firmenich AG	19,847,347	1.13
251,699	Hannover Rueckversicherung AG - Reg	63,856,037	3.64	161,206	Nestle SA - Reg	15,867,782	0.91
172,971	Muenchener Rueckversicherungs-Gesellschaft AG - Reg	78,234,784	4.47	17,091	Partners Group Holding AG - Reg	22,629,741	1.29
483,693	SAP SE	87,287,240	4.97	113,054	Sika AG	31,216,786	1.78
870,079	Siemens Healthineers AG	49,350,881	2.81	36,838	Vat Group AG	17,696,528	1.01
	Total Germany	327,933,865	18.70		Total Switzerland	158,328,024	9.03
IRELAND				UNITED KINGDOM			
1,749,831	Ryanair Holdings plc	36,798,946	2.10	1,240,681	Allfunds Group plc	8,306,359	0.47
	Total Ireland	36,798,946	2.10	464,687	Relx plc	18,657,183	1.06
ITALY				776,118	RELX plc	31,083,296	1.78
2,669,748	Finecobank Banca Fineco SpA	37,069,451	2.11		Total United Kingdom	58,046,838	3.31
	Total Italy	37,069,451	2.11		Total Equities	1,722,101,745	98.22
NETHERLANDS					Total Transferable securities and money market instruments admitted to an official exchange listing	1,722,101,745	98.22
119,918	ASM International NV	67,861,596	3.87	Undertakings for collective investments in transferable securities			
103,106	ASML Holding NV	91,991,173	5.25	Funds			
39,214	Ferrari NV	15,842,456	0.90	IRELAND			
208,558	IMCD Group NV	34,067,949	1.94	262,948	BlackRock ICS Euro Liquidity Fund	26,952,551	1.54
	Total Netherlands	209,763,174	11.96				

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

CT (Lux) European Select

Portfolio Statement

as at March 31, 2024

Quantity	Investment	Market Value EUR	% of Net Asset Value*
Undertakings for collective investments in transferable securities (continued)			
Funds (continued)			
IRELAND (continued)			
10,204	ILF EUR Liquidity Fund	1,027,769	0.06
	Total Ireland	27,980,320	1.60
Total Funds		27,980,320	1.60
Total Undertakings for collective investments in transferable securities		27,980,320	1.60
Total value of investments		1,750,082,065	99.82
(Total cost: EUR 1,212,962,771)			

*Minor differences due to rounding.

CT (Lux) European Smaller Companies

Portfolio Statement

as at March 31, 2024

Quantity	Investment	Market Value EUR	% of Net Asset Value*	Quantity	Investment	Market Value EUR	% of Net Asset Value*
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities				Equities (continued)			
BELGIUM				GERMANY (continued)			
1,021,173	Azelis Group NV	20,004,779	1.39	388,914	Stabilus SE	22,945,926	1.60
1,830	Lotus Bakeries NV	16,378,500	1.14		Total Germany	245,902,372	17.14
333,963	Melexis NV	25,097,319	1.75				
	Total Belgium	61,480,598	4.28				
DENMARK				IRELAND			
1,458,911	Tryg A/S	27,812,896	1.94	4,498,647	AIB Group plc	21,161,635	1.47
	Total Denmark	27,812,896	1.94	3,260,141	Dalata Hotel Group Limited	14,686,935	1.02
				2,735,190	Irish Continental Group plc	13,265,672	0.93
				194,096	Kingspan Group plc	16,393,348	1.14
					Total Ireland	65,507,590	4.56
FINLAND				ITALY			
279,247	Cargotec Corp.	18,025,393	1.26	348,615	Amplifon SpA	11,783,187	0.82
745,963	Huhtamaki Oyj	28,965,743	2.01	315,232	Carel Industries SpA	6,414,971	0.45
747,741	Konecranes Oyj	35,973,820	2.51	2,269,349	Finecobank Banca Fineco SpA	31,509,911	2.19
974,528	Metso Oyj	10,724,681	0.75	2,723,697	Infrastrutture Wireless Italiane SpA	28,680,529	2.00
477,205	Vaisala Oyj	18,109,930	1.26	592,313	Intercos SpA	7,948,840	0.55
	Total Finland	111,799,567	7.79	530,293	Interpump Group SpA	23,963,941	1.67
				1,239,983	Technoprobe SpA	10,440,657	0.73
FRANCE					Total Italy	120,742,036	8.41
75,475	Biomerieux	7,717,319	0.54				
1,159,627	Bureau Veritas SA	32,794,252	2.29	LUXEMBOURG			
260,480	Edenred SE	12,883,341	0.90	189,796	Eurofins Scientific SE	11,213,148	0.78
1,200,356	Elis SA	25,279,497	1.76		Total Luxembourg	11,213,148	0.78
160,756	Gaztransport Et Technigaz SA	22,264,706	1.55				
277,231	Pluxee NV	7,596,129	0.53	NETHERLANDS			
75,987	Remy Cointreau	7,100,225	0.49	74,790	ASM International NV	42,323,661	2.94
204,428	SEB SA	24,245,161	1.69	208,107	BE Semiconductor Industries	29,530,383	2.06
732,522	Verallia SA	26,400,093	1.84	2,324,770	Davide Campari-Milano NV	21,652,908	1.51
25,074	Virbac SA	8,675,604	0.60	221,996	IMCD Group NV	36,263,046	2.53
	Total France	174,956,327	12.19		Total Netherlands	129,769,998	9.04
GERMANY				NORWAY			
294,161	Aixtron AG	7,206,945	0.50	612,927	Tomra Systems ASA	8,869,723	0.62
64,808	Atoss Software AG	17,757,392	1.24		Total Norway	8,869,723	0.62
278,085	Brenntag SE	21,712,877	1.51				
136,159	Carl Zeiss Meditec AG	15,767,212	1.10	SPAIN			
33,717	CompuGroup Medical SE & Company KgaA	961,609	0.07	1,727,036	Fluidra SA	37,856,629	2.64
525,002	CTS Eventim AG	43,286,415	3.02	83,696	Vidrala SA	8,051,555	0.56
250,502	Gerresheimer AG	26,152,409	1.82	205,088	Viscofan SA	12,079,683	0.84
418,930	Nemetschek SE	38,424,260	2.68		Total Spain	57,987,867	4.04
321,794	Puma SE	13,521,784	0.94				
23,264	Rational AG	18,587,936	1.30				
494,384	Schott Pharma AG & Company KGaA	19,577,607	1.36				

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

CT (Lux) European Smaller Companies

Portfolio Statement

(continued)

Quantity	Investment	Market Value EUR	% of Net Asset Value*	Quantity	Investment	Market Value EUR	% of Net Asset Value*
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Other transferable securities and money market instruments			
Equities (continued)				Equities			
SWEDEN				DENMARK			
348,956	AddTech AB	7,367,142	0.51	280,528	Ow Bunker A/S**	0	0.00
1,096,015	Avanza Bank Holding AB	21,914,679	1.53	Total Denmark		0	0.00
1,070,362	Elektro AB - B	7,479,953	0.52	Total Equities		0	0.00
3,346,153	Fortnox AB	19,396,625	1.35	Total Other transferable securities and money market instruments		0	0.00
661,105	Hemnet Group AB	18,766,102	1.31	Undertakings for collective investments in transferable securities			
1,449,835	Hexpol AB	16,396,699	1.14	Funds			
225,862	MIPS AB	6,865,070	0.48	IRELAND			
419,661	Munters Group AB	6,981,048	0.49	334,314	BlackRock ICS Euro Liquidity Fund	34,267,734	2.39
1,545,926	Nordnet AB	26,292,075	1.83	Total Ireland		34,267,734	2.39
904,892	Thule Group AB	25,286,597	1.76	Total Funds		34,267,734	2.39
Total Sweden		156,745,990	10.92	Total Undertakings for collective investments in transferable securities		34,267,734	2.39
SWITZERLAND				Total value of investments		1,485,395,591	103.51
357,581	Accelleron Industries AG	12,417,390	0.87	(Total cost: EUR 1,074,998,189)			
85,358	Belimo Holding AG	38,802,456	2.70	<i>*Minor differences due to rounding.</i>			
55,268	Burckhardt Compression Holding AG	32,100,991	2.24	<i>**Fair valued security.</i>			
35,140	Comet Holding AG	11,350,217	0.79				
20,700	Inficon Holding AG	28,046,715	1.95				
37,178	Kardex Holding AG	9,669,473	0.67				
1,472,900	SIG Group AG	30,283,042	2.11				
99,822	Sika AG	27,563,129	1.92				
182,575	SKAN Group AG	15,972,287	1.12				
73,986	Tecan Group AG - Reg	28,430,539	1.98				
62,346	Vat Group AG	29,950,262	2.09				
Total Switzerland		264,586,501	18.44				
UNITED KINGDOM							
2,054,256	Allfunds Group plc	13,753,244	0.97				
Total United Kingdom		13,753,244	0.97				
Total Equities		1,451,127,857	101.12				
Total Transferable securities and money market instruments admitted to an official exchange listing		1,451,127,857	101.12				

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

CT (Lux) Asian Equity Income

Portfolio Statement

as at March 31, 2024

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

CT (Lux) Asian Equity Income

Portfolio Statement

(continued)

Quantity	Investment	Market Value USD	% of Net Asset Value*
Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities (continued)			
THAILAND			
781,400	Thai Oil plc	1,258,180	1.64
8,401,041	WHA Corp plc	1,105,187	1.44
	Total Thailand	2,363,367	3.08
Total Equities		76,008,129	99.26
Total Transferable securities and money market instruments admitted to an official exchange listing		76,008,129	99.26
Total value of investments		76,008,129	99.26

(Total cost: USD 69,651,462)

*Minor differences due to rounding.

CT (Lux) Global Technology

Portfolio Statement

as at March 31, 2024

Quantity	Investment	Market Value USD	% of Net Asset Value*	Quantity	Investment	Market Value USD	% of Net Asset Value*
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities				Equities (continued)			
GERMANY				UNITED STATES (continued)			
321,918	TeamViewer AG	4,799,604	0.46	962,187	Gen Digital Inc.	21,552,989	2.08
	Total Germany	4,799,604	0.46	153,450	Global Payments Inc.	20,510,127	1.98
ISRAEL				220,711	GoDaddy Inc.	26,193,981	2.53
17,289	Cyberark Software Limited	4,592,477	0.44	54,989	Juniper Networks Inc.	2,037,892	0.20
84,282	Tower Semiconductor Limited	2,819,233	0.27	108,772	Kulicke & Soffa Industries Inc.	5,472,319	0.53
	Total Israel	7,411,710	0.71	62,057	Lam Research Corp.	60,292,720	5.83
JAPAN				93,289	Lumentum Holdings Lite US	4,417,234	0.43
1,449,000	Renesas Electronics Corp.	25,697,023	2.48	191,900	Lyft Inc. - A	3,713,265	0.36
207,600	SUMCO Corp.	3,266,704	0.32	254,758	Marvell Technology Inc.	18,057,247	1.75
	Total Japan	28,963,727	2.80	103,566	Match Group Inc.	3,757,374	0.36
NETHERLANDS				48,735	Meta Platforms Inc.	23,664,741	2.29
67,835	NXP Semiconductor NV	16,807,478	1.63	126,625	Microsoft Corp.	53,273,670	5.14
	Total Netherlands	16,807,478	1.63	199,753	NetApp Inc.	20,968,072	2.02
UNITED STATES				44,010	Nvidia Corp.	39,765,676	3.84
606,272	Adeia Inc.	6,620,490	0.64	240,524	ON Semiconductor Corp.	17,690,540	1.71
129,551	Advanced Energy Industries Inc.	13,211,611	1.28	183,298	Oracle Corp.	23,024,062	2.22
285,362	Alphabet Inc. - A	43,069,687	4.17	36,595	Palo Alto Networks Inc.	10,397,737	1.01
105,420	Alphabet Inc. - C	16,051,249	1.55	308,553	Pinterest Inc.	10,697,533	1.03
133,800	Amazon.com Inc.	24,134,844	2.33	76,598	Qorvo Inc.	8,795,748	0.85
54,160	American Tower Corp.	10,701,474	1.03	281,918	Ringcentral Inc. - A	9,793,831	0.95
65,884	Analog Devices Inc.	13,031,196	1.26	32,805	Salesforce.com Inc.	9,880,210	0.96
9,700	Ansys Inc.	3,367,452	0.33	264,520	Semtech Corp.	7,271,655	0.70
212,473	Apple Inc.	36,434,870	3.51	65,200	Shift4 Payments Inc.	4,307,764	0.42
186,791	Applied Materials Inc.	38,521,908	3.72	43,787	Skyworks Solutions Inc.	4,743,008	0.46
14,373	Arista Networks Inc.	4,167,883	0.40	202,392	Synaptics Inc.	19,745,364	1.91
44,600	Block Inc.	3,772,268	0.36	38,512	Synopsys Inc.	22,009,608	2.13
2,002,779	Bloom Energy Corp.	22,511,236	2.18	139,214	Tenable Holdings Inc.	6,881,348	0.67
43,087	Broadcom Inc.	57,107,941	5.52	255,091	Teradyne Inc.	28,781,918	2.78
155,886	Cerence Inc.	2,455,205	0.24	55,259	T-Mobile USA Inc.	9,019,374	0.87
365,575	Comcast Corp.	15,847,676	1.53	195,500	TripAdvisor Inc.	5,432,945	0.53
109,521	Crown Castle International Corp.	11,590,608	1.13	60,400	Varonis Systems Inc.	2,849,068	0.28
92,203	Dell Technologies Inc.	10,521,284	1.02	64,500	Verint Systems Inc.	2,138,175	0.21
30,600	Doordash Inc. - A	4,214,232	0.41	91,040	Visa Inc. - A	25,407,443	2.46
779,053	Dropbox Inc. - A	18,930,988	1.83	35,200	Walt Disney Company	4,307,072	0.42
510,871	Ebay Inc.	26,963,772	2.61	208,475	Western Digital Corp.	14,226,334	1.38
12,643	Eiger Biopharmaceuticals Inc.	63,215	0.01		Total United States	964,040,057	93.22
67,863	F5 Inc.	12,866,146	1.24		Total Equities	1,022,022,576	98.82
80,043	Fiserv Inc.	12,792,472	1.24		Total Transferable securities and money market instruments admitted to an official exchange listing	1,022,022,576	98.82
64,600	Five9 Inc.	4,012,306	0.39		Total value of investments	1,022,022,576	98.82
					(Total cost: USD 733,896,102)		

*Minor differences due to rounding.

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

CT (Lux) UK Equities

Portfolio Statement

as at March 31, 2024

Quantity	Investment	Market Value GBP	% of Net Asset Value*	Quantity	Investment	Market Value GBP	% of Net Asset Value*
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities				Equities (continued)			
CANADA				UNITED KINGDOM (continued)			
13,635	Wheaton Precious Metals Corp.	522,221	1.37	9,280	London Stock Exchange Group plc	880,672	2.31
	Total Canada	522,221	1.37	42,232	Mondi plc	589,348	1.55
GUERNSEY - CHANNEL ISLANDS				96,250	Pets At Home Group plc	258,335	0.68
58,411	Foresight Group Holdings Limited	259,929	0.68	73,063	Prudential plc	542,858	1.43
	Total Guernsey - Channel Islands	259,929	0.68	9,231	Reckitt Benckiser Group plc	416,503	1.09
IRELAND				45,266	Relx plc	1,549,907	4.07
14,812	CRH plc	1,011,363	2.66	160,956	Rotork plc	529,223	1.39
97,622	Dalata Hotel Group plc	364,130	0.96	43,265	RS Group plc	314,450	0.83
9,936	DCC plc	572,314	1.50	69,611	Sage Group plc	880,927	2.31
32,905	Experian plc	1,136,539	2.98	61,414	Segro plc	555,060	1.46
	Total Ireland	3,084,346	8.10	209,969	Shaftesbury Capital plc	302,985	0.80
UNITED KINGDOM				84,367	Shell plc	2,214,633	5.82
36,245	Antofagasta plc	739,036	1.94	6,438	Spectris plc	212,905	0.56
18,235	Ashtead Group plc	1,028,454	2.70	113,354	Spire Healthcare Group plc	262,981	0.69
16,573	Associated British Foods plc	413,994	1.09	36,022	SSE plc	594,363	1.56
20,297	Astrazeneca plc	2,167,313	5.69	141,807	SSP Group plc	310,841	0.82
145,479	Baltic Classifieds Group plc	328,055	0.86	98,978	Standard Chartered plc	664,538	1.74
12,609	Bellway plc	335,904	0.88	75,511	Tate & Lyle plc	466,280	1.22
7,201	Berkeley Group Holdings plc	342,623	0.90	223,652	Tesco plc	663,352	1.74
124,224	Breedon Group plc	477,640	1.25	34,992	Unilever plc	1,391,107	3.65
23,495	Burberry Group plc	284,994	0.75	36,181	Watches of Switzerland Group plc	129,745	0.34
42,370	Compass Group	984,255	2.58		Total United Kingdom	31,622,033	83.02
11,161	Computacenter plc	300,901	0.79		Total Equities	35,488,529	93.17
273,444	Convatec Group plc	783,144	2.06		Total Transferable securities and money market instruments admitted to an official exchange listing	35,488,529	93.17
9,694	Cranswick plc	397,066	1.04		Undertakings for collective investments in transferable securities		
75,935	Domino's Pizza Group plc	261,672	0.69		Funds		
254,289	Elementis plc	377,365	0.99		IRELAND		
3,015	Ferguson plc	522,349	1.37	177,468	BlackRock ICS Sterling Liquidity Fund	177,468	0.47
199,065	Grainger plc	513,190	1.35		Total Ireland	177,468	0.47
77,298	GSK plc	1,320,713	3.47		Total Funds	177,468	0.47
79,489	Haleon plc	264,778	0.70		Total Undertakings for collective investments in transferable securities	177,468	0.47
47,446	Howden Joinery Group plc	430,240	1.13		Total value of investments	35,665,997	93.64
33,554	Imi plc	609,005	1.60		(Total cost: GBP 31,963,308)		
116,127	Informa plc	965,248	2.53				
7,033	InterContinental Hotels Group plc	579,660	1.52				
53,796	Intermediate Capital Group plc	1,104,970	2.90				
5,879	Intertek Group plc	293,068	0.77				
24,324	Johnson Matthey plc	435,156	1.14				
197,625	Kier Group plc	260,075	0.68				
218,977	Legal & General Group plc	557,078	1.46				
1,570,854	Lloyds Banking Group plc	813,074	2.13				

*Minor differences due to rounding.

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

CT (Lux) UK Equity Income

Portfolio Statement

as at March 31, 2024

Quantity	Investment	Market Value GBP	% of Net Asset Value*	Quantity	Investment	Market Value GBP	% of Net Asset Value*
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities				Equities (continued)			
GUERNSEY - CHANNEL ISLANDS				UNITED KINGDOM (continued)			
4,312,753	Sherborne Investors Guernsey	2,469,051	1.09	219,991	Victrex plc	2,857,683	1.26
	Total Guernsey - Channel Islands	2,469,051	1.09	93,510	Whitbread plc	3,098,921	1.37
				1,029,250	Wincanton plc	6,175,500	2.73
UNITED KINGDOM					Total United Kingdom	222,411,010	98.32
72,054	Astrazeneca plc	7,693,926	3.40	Total Equities			
291,106	Britvic plc	2,392,891	1.06		224,880,061	99.41	
4,244,509	BT Group plc	4,654,104	2.06	Total Transferable securities and money market instruments admitted to an official exchange listing			
255,876	Burberry Group plc	3,103,776	1.37		224,880,061	99.41	
4,055,561	Centrica plc	5,176,924	2.29	Other transferable securities and money market instruments			
792,587	Chesnara plc	2,084,504	0.92	Equities			
118,999	Compass Group	2,764,347	1.22	UNITED KINGDOM			
2,367,843	Direct Line Insurance Group plc	4,618,478	2.04	39,376	Unbound Group plc**	0	0.00
1,391,419	DS Smith plc	5,519,759	2.44		Total United Kingdom	0	0.00
1,233,245	Elementis plc	1,830,136	0.81	Total Equities			
2,237,543	Firstgroup plc	4,036,528	1.78		0	0.00	
772,568	GSK plc	13,200,097	5.83	Total Other transferable securities and money market instruments			
503,520	Hargreaves Lansdown plc	3,705,907	1.64		0	0.00	
4,159,680	Hays plc	3,928,818	1.74	Undertakings for collective investments in transferable securities			
183,392	Hikma Pharmaceuticals plc	3,518,376	1.56	Funds			
269,183	Imi plc	4,885,671	2.16	IRELAND			
773,100	Imperial Brands plc	13,683,870	6.05	111,010	BlackRock ICS Sterling Liquidity Fund	111,010	0.05
1,410,693	International Distributions Services plc	3,234,719	1.43		Total Ireland	111,010	0.05
7,498,047	ITV plc	5,541,057	2.45	Total Funds			
191,818	Johnson Matthey plc	3,431,624	1.52		111,010	0.05	
852,531	Land Securities Group plc	5,611,359	2.48	Total Undertakings for collective investments in transferable securities			
2,482,054	Legal & General Group plc	6,314,345	2.79		111,010	0.05	
2,437,353	Marks & Spencer Group plc	6,461,423	2.86	Total value of investments			
858,481	Morgan Advanced Materials plc	2,446,671	1.08		224,991,071	99.46	
162,751	Morgan Sindall Group plc	3,775,823	1.67	(Total cost: GBP 217,700,400)			
153,046	Oxford Instruments plc	3,252,228	1.44	<i>*Minor differences due to rounding.</i>			
990,920	Pearson plc	10,325,386	4.56	<i>**Fair valued security.</i>			
1,063,759	Phoenix Group Holdings plc	5,878,332	2.60				
869,871	Rank Group plc	601,951	0.27				
233,338	Relx plc	7,989,493	3.53				
1,714,115	Rentokil Initial plc	8,085,480	3.57				
1,297,377	RS Group plc	9,429,336	4.17				
480,218	Segro plc	4,340,210	1.92				
454,478	Smith & Nephew plc	4,506,604	1.99				
286,598	Smiths Group plc	4,704,506	2.08				
198,215	SSE plc	3,270,548	1.45				
664,262	Tate & Lyle plc	4,101,818	1.81				
1,822,261	Tesco plc	5,404,826	2.39				
499,300	Travis Perkins plc	3,641,894	1.61				
279,994	Unilever plc	11,131,161	4.92				

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

CT (Lux) Japan Equities*

Portfolio Statement

as at March 31, 2024

Quantity	Investment	Market Value JPY	% of Net Asset Value**	Quantity	Investment	Market Value JPY	% of Net Asset Value**
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities				Equities (continued)			
JAPAN				JAPAN (continued)			
7,900	Chugai Pharmaceutical Company Limited	45,551,400	1.22	1,900	Toho Holdings Company Limited	6,821,000	0.18
11,300	Dai-ichi Life Holdings Inc.	43,505,000	1.16	18,300	Tokio Marine Holdings Inc.	86,467,500	2.31
14,800	Daiichi Sankyo Company Limited	71,010,400	1.90	4,900	Tokyo Electron Limited	192,374,000	5.14
40,200	Daiwabo Holdings Company Limited	101,464,800	2.71	22,000	Toppan Holdings Inc.	83,072,000	2.22
1,500	Disco Corp.	82,785,000	2.21	60,500	Toyota Motor Corp.	230,263,000	6.16
8,800	DMG Mori Company Limited	35,032,800	0.94	75,200	USS Company Limited	93,962,400	2.51
31,000	Gunma Bank Limited	26,536,000	0.71	Total Japan		3,687,246,650	98.51
10,700	Hitachi Limited	147,178,500	3.92	Total Equities		3,687,246,650	98.51
14,000	Hosiden Corp.	26,866,000	0.72	Total Transferable securities and money market instruments admitted to an official exchange listing		3,687,246,650	98.51
4,800	Hoya Corp.	90,408,000	2.41	Total value of investments		3,687,246,650	98.51
18,700	Infroneer Holdings Inc.	27,077,600	0.72	(Total cost: JPY 3,377,868,123)			
21,500	Inpex Corp.	49,439,250	1.32	<i>*See note 1.</i>			
24,300	Itochu Corp.	157,075,200	4.19	<i>**Minor differences due to rounding.</i>			
2,200	Keyence Corp.	154,198,000	4.12				
12,800	Kinden Corp.	33,651,200	0.90				
26,900	Komatsu Limited	120,054,700	3.21				
7,000	Macnica Holdings Inc.	51,632,000	1.37				
34,300	Marubeni Corp.	89,540,150	2.39				
16,900	MatsukiyoCocokara & Company	40,974,050	1.09				
31,300	Mazda Motor Corp.	55,134,950	1.47				
133,500	Mitsubishi UFJ Financial Group Inc.	204,922,500	5.48				
12,100	Mitsui & Company Limited	85,220,300	2.28				
7,600	Nintendo Company Limited	62,768,400	1.68				
71,900	Nippon Telegraph & Telephone Corp.	12,942,000	0.35				
45,600	Nishi-Nippon Financial Holdings Inc.	86,138,400	2.30				
1,100	Obic Company Limited	25,096,500	0.67				
35,200	Orix Corp.	116,089,600	3.11				
24,400	Otsuka Corp.	78,104,400	2.09				
34,700	Pal Group Holdings Company Limited	89,283,100	2.39				
24,700	Recruit Holdings Company Limited	163,736,300	4.37				
16,300	Renesas Electronics Corp.	43,749,200	1.17				
30,800	Sangetsu Company Limited	101,640,000	2.72				
39,300	Sankyo Company Limited	64,903,950	1.73				
37,900	Sanwa Holdings Corp.	99,790,700	2.67				
19,600	Shin-Etsu Chemical Company Limited	129,477,600	3.46				
9,000	Sony Group Corp.	116,370,000	3.11				
10,400	Suntory Beverage & Food Limited	53,164,800	1.42				
2,800	TBS Holdings Inc.	11,774,000	0.31				

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

CT (Lux) Credit Opportunities

Portfolio Statement

as at March 31, 2024

			Market Value	% of Net Asset Value*				Market Value	% of Net Asset Value*
Nominal Value	Investment		EUR		Nominal Value	Investment		EUR	
Transferable securities and money market instruments admitted to an official exchange listing					Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds					Bonds (continued)				
AUSTRALIA					GERMANY (continued)				
EUR	948,000	APA Infrastructure Limited 1.25% 15/03/2033	765,758	0.44	EUR	1,000,000	Alstria Office REIT AG 1.50% 15/11/2027	787,450	0.45
EUR	1,098,000	Ausgrid Finance Pty Limited 0.88% 07/10/2031	897,977	0.51	EUR	1,400,000	Amprion GmbH 0.63% 23/09/2033	1,077,066	0.61
EUR	900,000	Ausgrid Finance Pty Limited 0.88% 07/10/2031	736,047	0.42	EUR	1,276,000	Cheplapharm Arzneimittel GmbH 3.50% 11/02/2027	1,237,021	0.71
EUR	1,920,000	AusNet Services Holdings Pty Limited 0.63% 25/08/2030	1,610,540	0.92	EUR	1,000,000	Commerzbank AG FRN 05/10/2033	1,077,391	0.61
EUR	1,207,000	NBN Company Limited 4.38% 15/03/2033	1,294,287	0.74	EUR	206,000	Douglas Service GmbH 6.00% 08/04/2026	209,275	0.12
	Total Australia		5,304,609	3.03	EUR	1,081,000	Gruenenthal GmbH 3.63% 15/11/2026	1,061,709	0.60
BELGIUM					EUR	1,200,000	Hamburg Commercial Bank AG 4.88% 30/03/2027	1,209,231	0.69
EUR	562,000	Anheuser-Busch Inbev 3.75% 22/03/2037	576,036	0.33	EUR	379,857	IHO Verwaltungs GmbH 8.75% 15/05/2028	412,415	0.23
EUR	900,000	Elia Transmission Belgium SA 3.75% 16/01/2036	910,540	0.52	EUR	558,000	Ineos Styrolution Group GmbH 2.25% 16/01/2027	517,314	0.29
	Total Belgium		1,486,576	0.85	EUR	1,300,000	Mahle GmbH 2.38% 14/05/2028	1,139,398	0.65
CAYMAN ISLANDS					EUR	418,000	PCF GmbH 4.75% 15/04/2026	317,690	0.18
GBP	1,175,000	Thames Water Utilities Finance plc 2.88% 03/05/2027	953,881	0.53	EUR	211,000	Progroup AG 5.13% 15/04/2029	211,691	0.12
	Total Cayman Islands		953,881	0.53	EUR	308,000	Progroup AG 5.38% 15/04/2031	308,140	0.18
FRANCE					EUR	1,300,000	Schaeffler AG 3.38% 12/10/2028	1,256,751	0.72
EUR	265,000	Altice France SA 2.50% 15/01/2025	239,004	0.14	EUR	823,000	Techem Verwaltungsgesellschaft 675 mbH 2.00% 15/07/2025	808,907	0.46
EUR	1,300,000	BNP Paribas SA FRN 26/09/2032	1,355,106	0.77	EUR	475,200	TK Elevator Holdingco GmbH 6.63% 15/07/2028	461,747	0.26
USD	3,500,000	BNP Paribas SA - Perp FRN	2,929,909	1.67	EUR	263,000	Wepa Hygieneprodukte GmbH 5.63% 15/01/2031	265,868	0.15
EUR	1,200,000	BPCE SA FRN 13/10/2046	990,258	0.56		Total Germany		12,993,645	7.39
EUR	400,000	BPCE SA 3.88% 25/01/2036	406,898	0.23	GIBRALTAR				
EUR	200,000	Credit Agricole SA 3.75% 22/01/2034	204,405	0.12	EUR	1,262,000	888 Acquisitions Limited 7.56% 15/07/2027	1,224,901	0.70
EUR	1,165,000	Elior Group SA 3.75% 15/07/2026	1,094,450	0.62		Total Gibraltar		1,224,901	0.70
EUR	1,454,000	Getlink SE 3.50% 30/10/2025	1,442,684	0.82	GREECE				
EUR	1,542,000	Iliad Holding SASU 5.13% 15/10/2026	1,528,490	0.87	EUR	600,000	Eurobank SA FRN 05/05/2027	572,115	0.33
EUR	250,000	Loxam SAS 2.88% 15/04/2026	244,082	0.14	EUR	491,000	Eurobank SA FRN 28/11/2029	517,890	0.29
EUR	735,000	Paprec Holding SA 7.25% 17/11/2029	785,340	0.45	EUR	510,000	Eurobank SA FRN 26/01/2029	556,209	0.32
EUR	539,000	Rexel SA 5.25% 15/09/2030	559,356	0.32	EUR	696,000	National Bank of Greece SA FRN 03/01/2034	760,136	0.43
	Total France		11,779,982	6.71		Total Greece		2,406,350	1.37
GERMANY									
EUR	700,000	Alstria Office Reit AG 0.50% 26/09/2025	634,581	0.36					

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

CT (Lux) Credit Opportunities

Portfolio Statement

(continued)

			Market Value EUR	% of Net Asset Value*				Market Value EUR	% of Net Asset Value*
Nominal Value	Investment				Nominal Value	Investment			
Transferable securities and money market instruments admitted to an official exchange listing (continued)					Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)					Bonds (continued)				
IRELAND					LUXEMBOURG (continued)				
EUR	524,000	Eircom Finance DAC 3.50% 15/05/2026	512,236	0.29	EUR	574,000	Eurofins Scientific SE - Perp FRN	602,947	0.34
EUR	1,477,000	Permanent TSB Group Holdings plc FRN 25/04/2028	1,571,253	0.89	GBP	565,000	Garfunkelux Holdingco 3 SA 7.75% 01/11/2025	468,773	0.27
		Total Ireland	2,083,489	1.18	EUR	2,000,000	Grand City Properties SA - Perp FRN	1,296,062	0.74
					EUR	1,569,000	InPost SA 2.25% 15/07/2027	1,472,409	0.84
ITALY					EUR	507,000	Loarre Investments Sarl 6.50% 15/05/2029	510,351	0.29
EUR	609,000	Autostrade per l'Italia SpA 4.75% 24/01/2031	636,249	0.36	EUR	539,000	Loarre Investments Sarl FRN 15/05/2029	542,455	0.30
EUR	1,344,000	Banca Monte dei Paschi di Siena SpA 1.88% 09/01/2026	1,278,200	0.73	EUR	641,000	Sani/Ikos Financial Holdings 1 Sarl 5.63% 15/12/2026	626,650	0.36
EUR	1,425,000	FIS Fabbrica Italiana Sintetici SpA 5.63% 01/08/2027	1,382,784	0.79			Total Luxembourg	12,327,599	7.02
EUR	392,000	Lottomatica SpA 7.13% 01/06/2028	414,271	0.24	NETHERLANDS				
EUR	1,096,000	Lottomatica SpA 9.75% 30/09/2027	1,174,970	0.67	EUR	129,000	ASR Nederland NV 3.63% 12/12/2028	129,433	0.07
EUR	583,000	Nexi SpA 1.63% 30/04/2026	554,261	0.32	EUR	702,000	ASR Nederland NV FRN 07/12/2043	812,024	0.46
EUR	711,000	Telecom Italia SpA 4.00% 11/04/2024	710,518	0.40	EUR	1,005,000	Constellium NV 4.25% 15/02/2026	1,003,144	0.57
EUR	860,000	Telecom Italia SpA 6.88% 15/02/2028	911,720	0.52	EUR	1,662,000	Darling Global Finance BV 3.63% 15/05/2026	1,645,586	0.93
		Total Italy	7,062,973	4.03	EUR	1,000,000	Digital Dutch Finco BV 1.00% 15/01/2032	795,278	0.45
JERSEY - CHANNEL ISLANDS					GBP	618,000	E.ON International Finance BV 6.25% 03/06/2030	777,308	0.44
GBP	203,000	Aston Martin Capital Holdings 10.38% 31/03/2029	242,142	0.14	EUR	1,038,000	House of HR Group BV 9.00% 03/11/2029	1,094,935	0.61
		Total Jersey - Channel Islands	242,142	0.14	EUR	1,600,000	ING Groep NV FRN 12/02/2035	1,632,987	0.93
LUXEMBOURG					USD	4,600,000	ING Groep NV - Perp FRN	3,586,359	2.04
EUR	364,000	Altice Financing SA 3.00% 15/01/2028	299,945	0.17	EUR	1,300,000	OI European Group BV 2.88% 15/02/2025	1,284,532	0.73
EUR	1,700,000	Aroundtown SA 1.45% 09/07/2028	1,401,598	0.80	EUR	1,391,000	Sagax Euro MTN BV 0.75% 26/01/2028	1,225,105	0.70
GBP	1,855,000	Aroundtown SA 3.00% 16/10/2029	1,676,573	0.95	EUR	1,599,000	Stedin Holding NV - Perp FRN	1,466,083	0.83
EUR	1,165,000	Canpack SA 2.38% 01/11/2027	1,082,236	0.62	EUR	107,000	Summer Bidco BV 10.75% 15/02/2029	108,941	0.06
EUR	412,000	Cirsa Finance International Sarl 6.50% 15/03/2029	423,083	0.24	EUR	1,100,000	Telefonica Europe BV - Perp FRN	1,017,051	0.58
EUR	580,000	Cirsa Finance International Sarl 7.88% 31/07/2028	615,491	0.35	EUR	800,000	Telefonica Europe BV - Perp FRN	811,520	0.46
EUR	174,600	Cirsa Finance International Sarl 10.38% 30/11/2027	188,659	0.11	EUR	213,000	TenneT Holding BV - Perp FRN	212,419	0.12
EUR	502,000	Ephios Subco 3 Sarl 7.88% 31/01/2031	527,655	0.30	EUR	1,800,000	Triodos Bank NV FRN		
EUR	611,000	Eurofins Scientific SE - Perp FRN	592,712	0.34	EUR	246,000	United Group BV 5.25% 01/02/2030	1,488,994	0.85
								238,119	0.13

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CT (Lux) Credit Opportunities

Portfolio Statement

(continued)

			Market Value EUR	% of Net Asset Value*				Market Value EUR	% of Net Asset Value*
Nominal Value	Investment				Nominal Value	Investment			
Transferable securities and money market instruments admitted to an official exchange listing (continued)					Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)					Bonds (continued)				
NETHERLANDS (continued)					UNITED KINGDOM (continued)				
EUR	200,000	United Group BV 6.75% 15/02/2031	205,495	0.12	EUR	1,110,000	BUPA Finance plc 5.00% 12/10/2030	1,176,485	0.67
GBP	1,200,000	Volkswagen International Finance NV 4.13% 17/11/2031	1,324,775	0.75	GBP	1,124,000	Co-Operative Bank Finance plc FRN 06/04/2027	1,303,140	0.74
EUR	1,955,000	Wolters Kluwer NV 3.25% 18/03/2029	1,955,986	1.11	GBP	1,100,000	Deuce Finco plc 5.50% 15/06/2027	1,223,394	0.70
EUR	300,000	ZF Europe Finance BV 6.13% 13/03/2029	318,914	0.18	USD	1,126,000	Diageo Capital plc 5.63% 05/10/2033	1,098,287	0.62
		Total Netherlands	23,134,988	13.12	EUR	556,000	DS Smith plc 4.50% 27/07/2030	581,634	0.33
					EUR	424,000	EC Finance plc 3.00% 15/10/2026	413,228	0.23
SPAIN					EUR	3,500,000	HBOS plc FRN 18/03/2030	3,493,786	1.99
EUR	600,000	Banco Santander SA 3.75% 09/01/2034	606,160	0.34	EUR	832,000	Ineos Finance plc 6.38% 15/04/2029	834,244	0.47
EUR	1,400,000	Cellnex Telecom SA 1.88% 26/06/2029	1,284,589	0.73	EUR	442,000	Ineos Quattro Finance 2 plc 2.50% 15/01/2026	429,030	0.24
EUR	749,000	Grifols SA 3.20% 01/05/2025	691,754	0.39	GBP	308,000	Inspired Entertainment Financing plc 7.88% 01/06/2026	347,974	0.20
EUR	305,000	Grupo Antolin-Irausa SA 3.38% 30/04/2026	281,904	0.16	EUR	1,034,000	International Game Technology plc 3.50% 15/06/2026	1,023,554	0.58
EUR	469,000	Grupo Antolin-Irausa SA 3.50% 30/04/2028	375,541	0.21	EUR	532,000	Jaguar Land Rover Automotive plc 5.88% 15/11/2024	534,850	0.30
EUR	1,388,000	Lorca Telecom Bondco SA 4.00% 18/09/2027	1,349,694	0.77	GBP	1,543,000	Jerrold Finco plc 4.88% 15/01/2026	1,800,733	1.01
		Total Spain	4,589,642	2.60	GBP	529,000	Jerrold Finco plc 7.88% 15/04/2030	618,759	0.35
SWEDEN					GBP	1,055,127	Mitchells & Butlers Finance plc 5.57% 15/12/2030	1,228,474	0.70
EUR	525,000	Verisure Holding AB 3.25% 15/02/2027	504,033	0.29	GBP	1,269,950	Mitchells & Butlers Finance plc 6.01% 15/12/2028	1,431,061	0.81
EUR	380,000	Verisure Holding AB 7.13% 01/02/2028	397,604	0.23	EUR	404,000	Motability Operations Group plc 3.88% 24/01/2034	413,907	0.24
EUR	390,000	Verisure Holding AB 9.25% 15/10/2027	417,882	0.24	EUR	1,017,000	National Grid Electricity Distribution East Midlands plc 3.95% 20/09/2032	1,039,780	0.59
		Total Sweden	1,319,519	0.76	GBP	804,000	Pinewood Finco plc 6.00% 27/03/2030	942,340	0.54
UNITED KINGDOM					EUR	653,000	Pinnacle Bidco plc 8.25% 11/10/2028	684,062	0.39
USD	353,000	Bae Systems plc 5.13% 26/03/2029	328,167	0.19	GBP	304,000	Pinnacle Bidco plc 10.00% 11/10/2028	370,979	0.21
USD	331,000	Bae Systems plc 5.30% 26/03/2034	308,150	0.18	GBP	1,250,000	Rolls-Royce plc 5.75% 15/10/2027	1,479,710	0.83
GBP	950,000	Bellis Acquisition Company 3.25% 16/02/2026	1,050,426	0.60	GBP	1,295,000	Santander UK plc - Perp 10.06%	2,014,591	1.15
GBP	171,000	Bellis Acquisition Company plc 4.50% 16/02/2026	192,797	0.11	EUR	377,000	Severn Trent Utilities Finance plc 4.00% 05/03/2034	382,182	0.22
EUR	438,000	British American Tobacco plc - Perp FRN	415,630	0.24	GBP	385,000	SW Finance I plc 7.38% 12/12/2041	474,443	0.27
GBP	391,500	Broadgate Financing plc 5.10% 05/04/2033	428,762	0.24	EUR	1,788,000	Synthomer plc 3.88% 01/07/2025	1,774,339	1.02

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

CT (Lux) Credit Opportunities

Portfolio Statement

(continued)

			Market Value EUR	% of Net Asset Value*				Market Value EUR	% of Net Asset Value*
Nominal Value	Investment				Nominal Value	Investment			
Transferable securities and money market instruments admitted to an official exchange listing (continued)					Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds (continued)					Bonds (continued)				
UNITED KINGDOM (continued)					UNITED STATES (continued)				
GBP	1,769,000	Telereal Securitisation plc FRN 10/12/2033	1,928,146	1.10	USD	1,059,000	JPMorgan Chase & Company FRN 22/04/2032	829,798	0.47
GBP	3,060,642	Tesco Property Finance 3 plc 5.74% 13/04/2040	3,652,737	2.07	USD	480,000	JPMorgan Chase & Company FRN 25/01/2033	379,648	0.22
GBP	96,000	Thames Water Utilities Finance plc 5.13% 28/09/2037	93,778	0.05	USD	174,000	Microchip Technology Inc. 5.05% 15/03/2029	161,302	0.09
GBP	144,000	Thames Water Utilities Finance plc 7.75% 30/04/2044	169,715	0.10	EUR	1,455,000	Silgan Holdings Inc. 3.25% 15/03/2025	1,441,514	0.82
EUR	296,000	United Utilities Water Finance plc 3.75% 23/05/2034	297,589	0.17	EUR	562,000	Spectrum Brands Inc. 4.00% 01/10/2026	558,072	0.32
EUR	1,390,000	Victoria plc 3.63% 26/08/2026	1,117,451	0.64	USD	881,000	Warnermedia Holdings Inc. 5.14% 15/03/2052	677,004	0.38
EUR	600,000	Virgin Money UK plc FRN 29/10/2028	616,620	0.35	Total United States			13,996,425	7.94
GBP	413,000	Virgin Money UK plc FRN 23/08/2029	526,182	0.30	Total Bonds			145,997,400	82.99
GBP	500,000	Virgin Money UK plc - Perp FRN	658,502	0.37	Total Transferable securities and money market instruments admitted to an official exchange listing			145,997,400	82.99
GBP	1,467,000	Vmed O2 UK Financing 4.00% 31/01/2029	1,509,290	0.86	Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities				
USD	2,586,000	Vodafone Group plc FRN 03/10/2078	2,391,563	1.35	Bonds				
EUR	1,091,000	Vodafone Group plc FRN 30/08/2084	1,176,635	0.67	AUSTRALIA				
GBP	1,277,000	Zenith Finco plc 6.50% 30/06/2027	1,113,573	0.63	USD	885,000	NBN Company Limited 5.75% 06/10/2028	846,086	0.48
Total United Kingdom			45,090,679	25.62	Total Australia			846,086	0.48
UNITED STATES					DENMARK				
USD	732,000	Amgen Inc. 5.25% 02/03/2030	688,741	0.39	USD	2,005,000	Danske Bank A/S 1.55% 10/09/2027	1,692,757	0.96
USD	2,128,000	Amgen Inc. 5.25% 02/03/2033	1,985,778	1.13	Total Denmark			1,692,757	0.96
EUR	1,402,000	Ardagh Metal Packaging Finance USA LLC 2.00% 01/09/2028	1,199,573	0.68	NETHERLANDS				
USD	2,067,000	Bank of America Corp. FRN 22/04/2032	1,623,240	0.92	GBP	786,000	Boost Newco Borrower LLC 8.50% 15/01/2031	994,053	0.57
USD	571,000	Bristol-Myers Squibb Company 5.10% 22/02/2031	534,599	0.30	Total Netherlands			994,053	0.57
USD	544,000	Bristol-Myers Squibb Company 5.20% 22/02/2034	511,224	0.29	UNITED KINGDOM				
USD	344,000	Campbell Soup Company 5.40% 21/03/2034	321,097	0.18	GBP	540,000	Market Bidco Finco plc 5.50% 04/11/2027	576,954	0.33
EUR	450,000	Carrier Global Corp. 4.50% 29/11/2032	477,877	0.27	Total United Kingdom			576,954	0.33
EUR	1,430,000	Catalent Pharma Solutions Inc. 2.38% 01/03/2028	1,361,572	0.77					
EUR	744,000	Digital Euro Finco LLC 1.13% 09/04/2028	669,485	0.38					
EUR	570,000	Honeywell International Inc. 3.75% 01/03/2036	575,901	0.33					

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

CT (Lux) Credit Opportunities

Portfolio Statement

(continued)

Nominal Value		Investment	Market Value EUR	% of Net Asset Value*	Nominal Value		Investment	Market Value EUR	% of Net Asset Value*
Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities (continued)					Other transferable securities and money market instruments (continued)				
Bonds (continued)					Bonds (continued)				
UNITED STATES					UNITED STATES (continued)				
USD	1,219,000	Jersey Central Power & Light Company 2.75% 01/03/2032	943,815	0.54	EUR	613,000	Olympus Water US Holding Corp. 9.63% 15/11/2028	658,650	0.37
USD	234,000	Roche Holdings Inc. 4.99% 08/03/2034	218,530	0.12			Total United States	1,881,569	1.06
USD	2,061,000	Roche Holdings Inc. 5.34% 13/11/2028	1,952,122	1.12			Total Bonds	9,232,274	5.23
Total United States			3,114,467	1.78			Total Other transferable securities and money market instruments	9,232,274	5.23
Total Bonds			7,224,317	4.12	Undertakings for collective investments in transferable securities				
Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities					Funds				
					IRELAND				
					56,637	BlackRock ICS Euro Liquidity Fund	5,805,394	3.30	
					51	BlackRock ICS Sterling Liquidity Fund	60	0.00	
					581	BlackRock ICS US Dollar Liquidity Fund	537	0.00	
					16	Insight Liquidity Funds plc	19	0.00	
Total Bermuda			1,797,202	1.02			Total Ireland	5,806,010	3.30
							Total Funds	5,806,010	3.30
					Total Undertakings for collective investments in transferable securities				
							Total value of investments	168,260,001	95.64
					(Total cost: EUR 174,381,656)				
					*Minor differences due to rounding.				
					**Fair valued security.				
Other transferable securities and money market instruments									
Bonds									
BERMUDA									
USD	1,991,000	Bacardi Limited 4.70% 15/05/2028	1,797,202	1.02					
Total Bermuda			1,797,202	1.02					
PORTUGAL									
EUR	12,900,000	Banco Espirito Santo SA 0.00% 21/01/2099**	2,838,000	1.61					
Total Portugal			2,838,000	1.61					
UNITED KINGDOM									
GBP	1,361,000	Pinewood Finance Company Limited 3.25% 30/09/2025	1,567,173	0.88					
GBP	1,039,000	Sherwood Financing plc 6.00% 15/11/2026	1,083,684	0.62					
GBP	337,000	Thames Water Kemble Finance plc 4.63% 19/05/2026	64,646	0.04					
Total United Kingdom			2,715,503	1.54					
UNITED STATES									
EUR	1,161,000	EMRLD Borrower LP 6.38% 15/12/2030	1,222,919	0.69					

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

CT (Lux) Global Investment Grade Credit Opportunities

Portfolio Statement

as at March 31, 2024

Nominal Value		Investment	Market Value EUR	% of Net Asset Value*	Nominal Value		Investment	Market Value EUR	% of Net Asset Value*
Transferable securities and money market instruments admitted to an official exchange listing					Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Bonds					Bonds (continued)				
AUSTRALIA					ITALY				
EUR	128,000	AusNet Services Holdings Pty Limited 0.63% 25/08/2030	107,369	2.56	EUR	100,000	Autostrade per l'Italia SpA 2.00% 15/01/2030	90,737	2.16
EUR	100,000	NBN Company Limited 4.38% 15/03/2033	107,232	2.55			Total Italy	90,737	2.16
		Total Australia	214,601	5.11	LUXEMBOURG				
					EUR	100,000	Aroundtown SA 1.45% 09/07/2028	82,447	1.96
BELGIUM					EUR	100,000	Grand City Properties SA 0.13% 11/01/2028	84,848	2.02
EUR	100,000	Elia Transmission Belgium SA 0.88% 28/04/2030	86,568	2.06	EUR	100,000	Grand City Properties SA - Perp FRN	64,803	1.54
		Total Belgium	86,568	2.06			Total Luxembourg	232,098	5.52
CAYMAN ISLANDS					NETHERLANDS				
GBP	100,000	Southern Water Services Finance Limited 2.38% 28/05/2028	102,722	2.45	USD	200,000	ING Groep NV - Perp FRN	155,929	3.72
		Total Cayman Islands	102,722	2.45	EUR	100,000	Stedin Holding NV - Perp FRN	91,688	2.18
FRANCE					EUR	100,000	Triodos Bank NV FRN 05/02/2032	82,722	1.97
EUR	100,000	Credit Agricole SA 3.75% 22/01/2034	102,203	2.43	EUR	100,000	Wolters Kluwer NV 3.25% 18/03/2029	100,050	2.38
		Total France	102,203	2.43			Total Netherlands	430,389	10.25
GERMANY					UNITED KINGDOM				
EUR	100,000	Alstria Office REIT AG 1.50% 15/11/2027	78,745	1.88	GBP	100,000	Arqiva Financing plc 7.21% 30/06/2028	126,048	3.01
EUR	100,000	Amprion GmbH 0.63% 23/09/2033	76,933	1.83	USD	200,000	Bae Systems plc 5.13% 26/03/2029	185,929	4.44
EUR	100,000	Commerzbank AG FRN 29/12/2031	91,321	2.18	EUR	100,000	BUPA Finance plc 5.00% 12/10/2030	105,990	2.53
EUR	100,000	Hamburg Commercial Bank AG 4.88% 30/03/2027	100,769	2.40	GBP	100,000	Co-Operative Bank Finance plc FRN 06/04/2027	115,938	2.76
EUR	100,000	Vier Gas Transport GmbH 4.63% 26/09/2032	107,454	2.56	EUR	100,000	DS Smith plc 4.50% 27/07/2030	104,611	2.49
EUR	30,000	Volkswagen Leasing GmbH 4.75% 25/09/2031	31,811	0.76	GBP	32,106	Marston's Issuer plc FRN 15/10/2027	35,253	0.84
		Total Germany	487,033	11.61	GBP	72,479	Mitchells & Butlers Finance plc FRN 15/12/2028	80,290	1.91
IRELAND					EUR	100,000	National Grid Electricity Distribution East Midlands plc 3.95% 20/09/2032	102,240	2.44
EUR	100,000	Permanent TSB Group Holdings plc FRN 25/04/2028	106,381	2.53	GBP	40,000	Santander UK plc - Perp 10.06%	62,227	1.48
		Total Ireland	106,381	2.53	GBP	69,421	Tesco Property Finance 1 plc 7.62% 13/07/2039	93,278	2.22
					EUR	100,000	Thames Water Utilities Finance plc 0.88% 31/01/2028	84,158	2.00
							Total United Kingdom	1,095,962	26.12

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

CT (Lux) Global Investment Grade Credit Opportunities

Portfolio Statement

(continued)

Nominal Value		Investment	Market Value EUR	% of Net Asset Value*	Nominal Value		Investment	Market Value EUR	% of Net Asset Value*
Transferable securities and money market instruments admitted to an official exchange listing (continued)					Undertakings for collective investments in transferable securities				
Bonds (continued)					Funds				
UNITED STATES					IRELAND				
USD	145,000	Amgen Inc. 5.25% 02/03/2033	135,309	3.23	992	BlackRock ICS Euro Liquidity Fund		101,648	2.42
USD	93,000	Bank of America Corp. FRN 22/04/2032	73,034	1.74	Total Ireland			101,648	2.42
USD	33,000	Bristol-Myers Squibb Company 5.10% 22/02/2031	30,896	0.74	Total Funds			101,648	2.42
USD	31,000	Bristol-Myers Squibb Company 5.20% 22/02/2034	29,132	0.69	Total Undertakings for collective investments in transferable securities			101,648	2.42
USD	17,000	Campbell Soup Company 5.40% 21/03/2034	15,868	0.38	Total value of investments			3,907,774	93.10
EUR	100,000	Carrier Global Corp. 4.50% 29/11/2032	106,195	2.53	(Total cost: EUR 3,973,768)				
					*Minor differences due to rounding.				
EUR	189,000	Digital Euro Finco LLC 1.13% 09/04/2028	170,071	4.05					
EUR	100,000	Honeywell International Inc. 3.38% 01/03/2030	100,220	2.39					
USD	51,000	JPMorgan Chase & Company FRN 22/04/2032	39,962	0.95					
USD	20,000	JPMorgan Chase & Company FRN 25/01/2033	15,819	0.38					
USD	9,000	Microchip Technology Inc. 5.05% 15/03/2029	8,343	0.20					
GBP	65,000	Time Warner Cable Inc. 5.75% 02/06/2031	73,833	1.76					
USD	16,000	Warnermedia Holdings Inc. 5.14% 15/03/2052	12,295	0.29					
Total United States			810,977	19.33					
Total Bonds			3,759,671	89.57					
Total Transferable securities and money market instruments admitted to an official exchange listing			3,759,671	89.57					
Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities									
Bonds									
UNITED STATES									
USD	60,000	Jersey Central Power & Light Company 2.75% 01/03/2032	46,455	1.11					
Total United States			46,455	1.11					
Total Bonds			46,455	1.11					
Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities			46,455	1.11					

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

CT (Lux) Pan European Absolute Alpha

Portfolio Statement

as at March 31, 2024

Nominal Value	Investment	Market Value EUR	% of Net Asset Value*	Nominal Value	Investment	Market Value EUR	% of Net Asset Value*
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities				Equities (continued)			
DENMARK				NETHERLANDS			
9,419	Pandora A/S	1,407,352	3.70	11,025	Airbus SE	1,882,188	4.95
	Total Denmark	1,407,352	3.70	941	Ferrari NV	380,164	1.00
FRANCE				3,435	IMCD Group NV	561,107	1.47
26,900	Bureau Veritas SA	760,732	2.00	6,160	Wolters Kluwer NV	894,432	2.35
26,162	Compagnie de Saint-Gobain SA	1,881,833	4.95		Total Netherlands	3,717,891	9.77
15,862	Compagnie Generale des Etablissements Michelin SCA	563,418	1.48	SPAIN			
6,275	Dassault Systemes SE	257,526	0.68	41,225	Industria de Diseno Textil SA	1,923,970	5.06
156	Hermes International	369,095	0.97		Total Spain	1,923,970	5.06
2,844	Legrand SA	279,338	0.73	SWEDEN			
617	L'Oreal SA	270,647	0.71	19,674	Alfa Laval AB	716,907	1.88
325	LVMH Moet Hennessy Louis Vuitton SE	270,953	0.71	34,175	Atlas Copco AB	535,059	1.41
17,992	Publicis Groupe SA	1,818,092	4.78	12,654	Sandvik AB	260,466	0.68
9,409	Safran SA	1,976,360	5.19	13,008	SKF AB	246,126	0.65
8,716	Schneider Electric SE	1,827,309	4.81	10,931	Volvo AB	274,601	0.72
	Total France	10,275,303	27.01		Total Sweden	2,033,159	5.34
GERMANY				SWITZERLAND			
1,983	Beiersdorf AG	267,606	0.70	1,896	Compagnie Financiere Richemont SA - Reg	268,002	0.70
9,954	Daimler Truck Holding AG	467,440	1.23		Total Switzerland	268,002	0.70
1,806	Deutsche Boerse AG	342,508	0.90	UNITED KINGDOM			
16,271	Dr Ing hc F Porsche AG	1,501,488	3.95	58,364	3i Group plc	1,917,619	5.04
7,529	Hannover Rueckversicherung AG - Reg	1,910,107	5.02	10,598	Compass Group	287,964	0.76
3,762	Mercedes-Benz Group AG - Reg	277,673	0.73	58,084	Informa plc	564,713	1.48
4,248	Muenchener Rueckversicherungs-Gesellschaft AG - Reg	1,921,371	5.05	2,773	InterContinental Hotels Group plc	267,330	0.70
1,568	SAP SE	282,961	0.74	7,459	Next plc	805,456	2.12
34,619	Siemens Energy AG	588,696	1.55	26,687	RELX plc	1,068,806	2.81
	Total Germany	7,559,850	19.87	436,059	Rolls-Royce Holdings plc	2,176,375	5.73
IRELAND				19,071	Sage Group plc	282,294	0.74
3,353	Kingspan Group plc	283,194	0.74		Total United Kingdom	7,370,557	19.38
	Total Ireland	283,194	0.74	Total Equities			
ITALY					Total Transferable securities and money market instruments admitted to an official exchange listing	35,878,147	94.30
4,382	Moncler SpA	303,147	0.80				
15,204	Prysmian SpA	735,722	1.93				
	Total Italy	1,038,869	2.73				

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

CT (Lux) Pan European Absolute Alpha

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value EUR	% of Net Asset Value*
Undertakings for collective investments in transferable securities			
Funds			
IRELAND			
421	BlackRock ICS Euro Liquidity Fund	43,171	0.11
	Total Ireland	43,171	0.11
	Total Funds	43,171	0.11
	Total Undertakings for collective investments in transferable securities	43,171	0.11
	Total value of investments	35,921,318	94.41
(Total cost: EUR 29,929,037)			

*Minor differences due to rounding.

CT (Lux) American Extended Alpha

Portfolio Statement

as at March 31, 2024

Quantity	Investment	Market Value USD	% of Net Asset Value*	Quantity	Investment	Market Value USD	% of Net Asset Value*
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities				Equities (continued)			
CURACAO				UNITED STATES (continued)			
12,026	Schlumberger Limited	659,145	1.19	7,310	Service Corp. International	542,475	0.98
	Total Curacao	659,145	1.19	3,375	Sherwin-Williams Company	1,172,239	2.12
UNITED STATES				4,817	Stanley Black & Decker Inc.	471,729	0.85
6,830	Advanced Micro Devices Inc.	1,232,747	2.23	6,276	Transunion	500,825	0.91
7,506	Agilent Technologies Inc.	1,092,198	1.97	5,816	Trimble Inc.	374,318	0.68
11,250	Alphabet Inc. - A	1,697,963	3.07	15,210	Uber Technologies Inc.	1,171,018	2.12
31,287	Altimmune Inc.	318,502	0.58	11,871	Utz Brands Inc.	218,901	0.40
4,456	Applied Industrial Technologies Inc.	880,283	1.59	3,058	Vertex Pharmaceuticals Inc.	1,278,275	2.31
35,356	Bank of America Corp.	1,340,699	2.42	12,185	Voya Financial Inc.	900,715	1.63
19,135	Baxter International Inc.	817,830	1.48	12,411	Walt Disney Company	1,518,610	2.75
5,813	Beacon Roofing Supply Inc.	569,790	1.03	13,511	WillScot Mobile Mini Holdings Corp.	628,262	1.14
1,703	Becton Dickinson & Company	421,407	0.76		Total United States	51,899,132	93.84
12,965	Bill Holdings Inc.	890,955	1.61	Total Equities		52,558,277	95.03
4,116	BioMarin Pharmaceuticals Inc.	359,491	0.65	Total Transferable securities and money market instruments admitted to an official exchange listing		52,558,277	95.03
14,830	Boston Properties Inc.	968,547	1.75	Undertakings for collective investments in transferable securities			
6,379	Burlington Stores Inc.	1,481,140	2.68	Funds			
14,408	Charles Schwab Corp.	1,042,275	1.88	IRELAND			
944	Cintas Corp.	648,556	1.17	2,009,989	BlackRock ICS US Dollar Liquidity Fund	2,009,989	3.63
3,116	Cirrus Logic Inc.	288,417	0.52		Total Ireland	2,009,989	3.63
11,223	Coca Cola Company	686,623	1.24	Total Funds		2,009,989	3.63
3,916	Crowdstrike Holdings Inc. - A	1,255,430	2.27	Total Undertakings for collective investments in transferable securities		2,009,989	3.63
59,443	Endeavor Group Holdings Inc.	1,529,468	2.77	Total value of investments		54,568,266	98.66
90,205	Figs Inc.	449,221	0.81	(Total cost: USD 42,878,325)			
2,680	FTI Consulting Inc.	563,577	1.02	<i>*Minor differences due to rounding.</i>			
8,669	Global Payments Inc.	1,158,699	2.09				
2,040	Goldman Sachs Group Inc.	852,088	1.54				
2,556	Hilton Worldwide Holdings Inc.	545,220	0.99				
2,845	Intuitive Surgical Inc.	1,135,411	2.05				
5,497	JM Smucker Company	691,907	1.25				
1,519	Lam Research Corp.	1,475,815	2.67				
5,265	Lamb Weston Holding Inc.	560,880	1.01				
12,207	Marvell Technology Inc.	865,232	1.56				
3,418	Meta Platforms Inc.	1,659,712	3.00				
7,822	Microsoft Corp.	3,290,872	5.95				
6,087	Morgan Stanley	573,152	1.04				
2,564	Morningstar Inc.	790,661	1.43				
9,208	Natera Inc.	842,164	1.52				
84,096	Nov Inc.	1,641,554	2.97				
2,688	Nvidia Corp.	2,428,769	4.39				
3,899	Procter & Gamble Company	632,613	1.14				
9,534	Prologis Inc.	1,241,518	2.25				
7,255	Qualcomm Inc.	1,228,272	2.22				
5,880	Republic Services Inc.	1,125,667	2.04				
2,830	S&P Global Inc.	1,204,023	2.18				
2,133	Salesforce.com Inc.	642,417	1.16				

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

CT (Lux) Global Extended Alpha

Portfolio Statement

as at March 31, 2024

Quantity	Investment	Market Value USD	% of Net Asset Value*	Quantity	Investment	Market Value USD	% of Net Asset Value*
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities				Equities (continued)			
AUSTRALIA				JAPAN			
4,091	CSL Limited	768,449	0.81	4,100	Keyence Corp.	1,898,768	2.00
	Total Australia	768,449	0.81	8,200	Recruit Holdings Company Limited	359,165	0.38
CANADA				Total Japan		2,257,933	2.38
14,209	Nutrien Limited	772,688	0.81	MEXICO			
6,367	Waste Connections Inc.	1,095,188	1.16	75,394	Grupo Financiero Banorte SAB de CV	799,989	0.84
	Total Canada	1,867,876	1.96	Total Mexico		799,989	0.84
DENMARK				NETHERLANDS			
9,008	Novo Nordisk A/S	1,149,460	1.21	10,742	Akzo Nobel NV	802,582	0.85
	Total Denmark	1,149,460	1.21	Total Netherlands		802,582	0.85
FRANCE				NORWAY			
34,061	AXA SA	1,280,700	1.35	41,227	Equinor ASA	1,088,384	1.15
3,632	EssilorLuxottica SA	822,561	0.87	Total Norway		1,088,384	1.15
1,566	L'Oreal SA	741,880	0.78	SINGAPORE			
1,534	LVMH Moët Hennessy Louis Vuitton SE	1,381,207	1.46	33,400	DBS Group Holdings Limited	891,673	0.94
5,057	Schneider Electric SE	1,145,016	1.21	Total Singapore		891,673	0.94
12,940	TotalEnergies SE	887,006	0.93	SWITZERLAND			
	Total France	6,258,370	6.60	5,286	DSM-Firmenich AG	601,716	0.63
GERMANY				Total Switzerland		601,716	0.63
5,705	Adidas AG	1,275,410	1.34	TAIWAN			
	Total Germany	1,275,410	1.34	102,000	Taiwan Semiconductor Manufacturing Company Limited	2,450,951	2.58
HONG KONG				Total Taiwan		2,450,951	2.58
114,800	AIA Group Limited	770,815	0.81	UNITED KINGDOM			
	Total Hong Kong	770,815	0.81	20,454	Anglo American plc	504,316	0.53
INDIA				12,760	Ashtead Group plc	909,116	0.96
44,386	HDFC Bank Limited	770,555	0.81	45,105	Compass Group	1,323,620	1.40
	Total India	770,555	0.81	32,262	Genus plc	719,325	0.76
INDONESIA				8,360	London Stock Exchange Group plc	1,002,217	1.06
951,249	Bank Rakyat Indonesia	362,971	0.38	18,564	Reckitt Benckiser Group plc	1,058,108	1.12
	Total Indonesia	362,971	0.38	23,586	RELX plc	1,020,181	1.07
IRELAND				60,364	Shell plc	2,001,689	2.10
15,113	CRH plc	1,303,647	1.37	Total United Kingdom		8,538,572	9.00
3,920	Linde plc	1,820,134	1.92				
	Total Ireland	3,123,781	3.29				

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

CT (Lux) Global Extended Alpha

Portfolio Statement

(continued)

Quantity	Investment	Market Value USD	% of Net Asset Value*	Quantity	Investment	Market Value USD	% of Net Asset Value*
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Undertakings for collective investments in transferable securities			
Equities (continued)				Funds			
UNITED STATES				IRELAND			
469	Adobe Inc.	236,657	0.25	1,866,170	BlackRock ICS US Dollar Liquidity Fund	1,866,171	1.97
5,446	Advanced Micro Devices Inc.	982,949	1.04				
313	Alphabet Inc. - A	47,241	0.05		Total Ireland	1,866,171	1.97
22,858	Amazon.com Inc.	4,123,125	4.35				
1,256	Autodesk Inc.	327,088	0.34	Total Funds		1,866,171	1.97
19,276	Bio-Techne Corp.	1,356,838	1.43		Total Undertakings for collective investments in transferable securities	1,866,171	1.97
16,133	Boston Scientific Corp.	1,104,949	1.16		Total value of investments	81,571,272	86.00
37,537	Cooper Cos Inc	3,808,503	4.01				
2,040	CrowdStrike Holdings Inc. - A	654,004	0.69		(Total cost: USD 65,873,506)		
7,961	Dexcom Inc.	1,104,191	1.16				
6,390	Ecolab Inc.	1,475,451	1.56				
9,301	Electronic Arts Inc.	1,233,964	1.30				
2,561	Elevance Health Inc.	1,327,981	1.40				
1,650	Eli Lilly & Company	1,283,634	1.35				
560	Equinix Inc.	462,185	0.49				
7,220	IntercontinentalExchange Inc.	992,245	1.05				
1,220	Intuit Inc.	793,000	0.84				
2,774	Intuitive Surgical Inc.	1,107,076	1.17				
6,202	Marvell Technology Inc.	439,598	0.46				
2,994	Mastercard Inc. - A	1,441,821	1.52				
403	Mercadolibre Inc.	609,320	0.64				
2,274	Microsoft Corp.	956,717	1.01				
16,669	NextEra Energy Inc.	1,065,316	1.12				
4,790	Nvidia Corp.	4,328,051	4.56				
8,792	ON Semiconductor Corp.	646,652	0.68				
8,913	Procter & Gamble Company	1,446,134	1.52				
9,429	Qualcomm Inc.	1,596,330	1.69				
2,930	S&P Global Inc.	1,246,569	1.32				
4,056	Thermo Fisher Scientific Inc.	2,357,387	2.50				
22,707	T-Mobile USA Inc.	3,706,236	3.91				
15,502	Trimble Inc.	997,709	1.05				
5,853	Uber Technologies Inc.	450,622	0.48				
5,819	Union Pacific Corp.	1,431,067	1.52				
6,074	Xylem Inc.	785,004	0.83				
	Total United States	45,925,614	48.45				
	Total Equities	79,705,101	84.03				
	Total Transferable securities and money market instruments admitted to an official exchange listing	79,705,101	84.03				

*Minor differences due to rounding.

CT (Lux) Enhanced Commodities

Portfolio Statement

as at March 31, 2024

Nominal Value	Investment	Market Value USD	% of Net Asset Value*	Nominal Value	Investment	Market Value USD	% of Net Asset Value*
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities (continued)			
Supranationals, Governments and Local Public Authorities, Debt Instruments				Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)			
UNITED STATES				UNITED STATES (continued)			
USD 16,000,000	United States Treasury Bill 0.00% 02/05/2024	15,920,403	10.10	USD 19,000,000	United States Treasury Bill 0.00% 06/06/2024	18,810,249	11.93
USD 16,000,000	United States Treasury Bill 0.00% 09/05/2024	15,904,149	10.09	Total United States		57,541,627	36.50
USD 15,000,000	United States Treasury Bill 0.00% 16/05/2024	14,895,560	9.45	Total Supranationals, Governments and Local Public Authorities, Debt Instruments		57,541,627	36.50
USD 21,000,000	United States Treasury Bill 0.00% 13/06/2024	20,769,026	13.18	Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities		57,541,627	36.50
USD 21,000,000	United States Treasury Bill 0.00% 27/06/2024	20,726,088	13.15	Total value of investments		150,977,905	95.78
USD 5,000,000	United States Treasury N/B 0.00% 05/09/2024	4,886,273	3.10	(Total cost: USD 150,176,529)			
Total United States		93,101,499	59.07	<i>*Minor differences due to rounding.</i>			
Total Supranationals, Governments and Local Public Authorities, Debt Instruments		93,101,499	59.07				

Structured Instruments - Commodities

IRELAND			
1,563	Invesco Physical Gold ETC 0.00%	334,779	0.21
Total Ireland		334,779	0.21
Total Structured Instruments - Commodities		334,779	0.21
Total Transferable securities and money market instruments admitted to an official exchange listing		93,436,278	59.28

Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities

Supranationals, Governments and Local Public Authorities, Debt Instruments

UNITED STATES			
USD 15,000,000	United States Treasury Bill 0.00% 30/04/2024	14,930,091	9.47
USD 11,000,000	United States Treasury Bill 0.00% 21/05/2024	10,914,900	6.92
USD 13,000,000	United States Treasury Bill 0.00% 28/05/2024	12,886,387	8.18

Notes to the Financial Statements

1 GENERAL

Columbia Threadneedle (Lux) I (the “SICAV”) is an investment company with variable capital (*Société d’Investissement à Capital Variable*) governed by Part I of the law of December 17, 2010, relating to Undertakings for Collective Investment, as amended.

The SICAV offers investors the opportunity to invest in separate Portfolios (the “Portfolios”). Each Portfolio has a different investment objective and is a separate portfolio of assets represented by separate Shares. Each Portfolio may have one or more Classes of Shares (the “Share Classes”) related to it. The SICAV as a whole, including all of the existing Portfolios and all future Portfolios, is one legal entity. However, with regard to third parties and, in particular, with regard to the SICAV’s creditors and as between Shareholders, each Portfolio shall be exclusively responsible for all liabilities attributable to it.

Significant events during the year:

New Prospectuses

New Prospectuses have been issued in September and November 2023.

Names changes

With effect from November 20, 2023 Threadneedle (Lux) was renamed Columbia Threadneedle (Lux) I and the Portfolios were renamed as follows:

Current Portfolio Name	New Portfolio Name
Threadneedle (Lux) - Global Corporate Bond	CT (Lux) Global Corporate Bond
Threadneedle (Lux) - European Corporate Bond	CT (Lux) European Corporate Bond
Threadneedle (Lux) - European High Yield Bond	CT (Lux) European High Yield Bond
Threadneedle (Lux) - European Short-Term High Yield Bond	CT (Lux) European Short-Term High Yield Bond
Threadneedle (Lux) - European Social Bond	CT (Lux) European Social Bond
Threadneedle (Lux) - European Strategic Bond	CT (Lux) European Strategic Bond
Threadneedle (Lux) - Emerging Market Corporate Bonds	CT (Lux) Emerging Market Corporate Bonds
Threadneedle (Lux) - Emerging Market Debt	CT (Lux) Emerging Market Debt
Threadneedle (Lux) - Global Emerging Market Short-Term Bonds	CT (Lux) Global Emerging Market Short-Term Bonds
Threadneedle (Lux) - US High Yield Bond	CT (Lux) US High Yield Bond
Threadneedle (Lux) - Flexible Asian Bond	CT (Lux) Flexible Asian Bond
Threadneedle (Lux) - Global Dynamic Real Return	CT (Lux) Global Dynamic Real Return
Threadneedle (Lux) - Global Multi Asset Income	CT (Lux) Global Multi Asset Income
Threadneedle (Lux) - Global Focus	CT (Lux) Global Focus
Threadneedle (Lux) - Global Emerging Market Equities	CT (Lux) Global Emerging Market Equities
Threadneedle (Lux) - Global Equity Income	CT (Lux) Global Equity Income
Threadneedle (Lux) - Global Select	CT (Lux) Global Select
Threadneedle (Lux) - Global Smaller Companies	CT (Lux) Global Smaller Companies
Threadneedle (Lux) - American	CT (Lux) American
Threadneedle (Lux) - American Select	CT (Lux) American Select
Threadneedle (Lux) - American Smaller Companies	CT (Lux) American Smaller Companies
Threadneedle (Lux) - Asia Contrarian Equity	CT (Lux) Asia Contrarian Equity
Threadneedle (Lux) - Asia Equities	CT (Lux) Asia Equities
Threadneedle (Lux) - US Contrarian Core Equities	CT (Lux) US Contrarian Core Equities
Threadneedle (Lux) - US Disciplined Core Equities	CT (Lux) US Disciplined Core Equities
Threadneedle (Lux) - Pan European ESG Equities	CT (Lux) Pan European ESG Equities
Threadneedle (Lux) - Pan European Equity Dividend	CT (Lux) Pan European Equity Dividend
Threadneedle (Lux) - Pan European Small Cap Opportunities	CT (Lux) Pan European Small Cap Opportunities
Threadneedle (Lux) - Pan European Smaller Companies	CT (Lux) Pan European Smaller Companies
Threadneedle (Lux) - European Select	CT (Lux) European Select
Threadneedle (Lux) - European Smaller Companies	CT (Lux) European Smaller Companies
Threadneedle (Lux) - Asian Equity Income	CT (Lux) Asian Equity Income
Threadneedle (Lux) - Global Technology	CT (Lux) Global Technology
Threadneedle (Lux) - UK Equities	CT (Lux) UK Equities
Threadneedle (Lux) - UK Equity Income	CT (Lux) UK Equity Income
Threadneedle (Lux) - Credit Opportunities	CT (Lux) Credit Opportunities
Threadneedle (Lux) - Global Investment Grade Credit Opportunities	CT (Lux) Global Investment Grade Credit Opportunities
Threadneedle (Lux) - Pan European Absolute Alpha	CT (Lux) Pan European Absolute Alpha
Threadneedle (Lux) - American Extended Alpha	CT (Lux) American Extended Alpha

Notes to the Financial Statements

(continued)

1 GENERAL

(continued)

Current Portfolio Name	New Portfolio Name
Threadneedle (Lux) - Global Extended Alpha	CT (Lux) Global Extended Alpha
Threadneedle (Lux) - Enhanced Commodities	CT (Lux) Enhanced Commodities

Fees reduction

As from September 20, 2023 the Asset Management fee of Class N of CT (Lux) Global Smaller Companies has been reduced from 0.55% to 0.45%.

With effect from October 18, 2023 the Asset Management fees and the Operating Expenses fees will be reduced to some Share Classes of several Portfolios as follows:

Portfolio	Share Class	Until October 17, 2023			From October 18, 2023		
		Asset Management Fee	Operating Expenses	TER	Asset Management Fee	Operating Expenses	TER
CT (Lux) US High Yield Bond	I Shares	0.55%	0.10%	0.65%	0.45%	0.10%*	0.55%
CT (Lux) US High Yield Bond	T Shares	0.55%	0.10%	0.65%	0.45%	0.10%*	0.55%
CT (Lux) US High Yield Bond	Z Shares	0.60%	0.15%	0.75%	0.45%	0.15%*	0.60%
CT (Lux) Global Equity Income	I Shares	0.75%	0.20%	0.95%	0.75%*	0.10%	0.85%
CT (Lux) American Select	I Shares	0.80%	0.20%	1.00%	0.80%*	0.10%	0.90%
CT (Lux) American Select	Z Shares	0.75%	0.35%	1.10%	0.75%*	0.15%	0.90%
CT (Lux) US Contrarian Core Equities	Z Shares	0.75%	0.35%	1.10%	0.75%*	0.15%	0.90%
CT (Lux) Asian Equity Income	I Shares	0.75%	0.20%	0.95%	0.75%*	0.10%	0.85%
CT (Lux) Asian Equity Income	X Shares	n/a	0.15%	0.15%	n/a	0.10%	0.10%
CT (Lux) Global Technology	I Shares	0.85%	0.20%	1.05%	0.85%*	0.10%	0.95%
CT (Lux) Global Technology	Z Shares	0.85%	0.30%	1.15%	0.85%*	0.15%	1.00%

*no change

Launching and closing of Portfolios

The CT (Lux) Global Social Bond Portfolio launched on December 6, 2023.

The CT (Lux) Japan Equities Portfolio launched on December 15, 2023.

With effect from April 28, 2023 the Threadneedle (Lux) - Euro Dynamic Real Return Portfolio was put into liquidation and the final redemption occurred on the same day.

With effect from July 13, 2023 the Threadneedle (Lux) - American Absolute Alpha Portfolio was put into liquidation and the final redemption occurred on July 21, 2023.

With effect from July 13, 2023 the Threadneedle (Lux) - Emerging Market ESG Equities Portfolio was put into liquidation and, as from June 21, 2023, its Shares were no longer available for subscription. The liquidation became necessary as the portfolio was too small to be managed in an economically efficient manner and was unlikely to attract new investors in the future. Due to a number of outstanding operational actions, the Management Company was not able to finalize the liquidation within the statutory deadline of nine months following the date on which the Board of Directors resolved to liquidate the portfolio. The Management Company therefore obtained regulatory approval for the extension of the above mentioned deadline and continues to engage with relevant stakeholders in order to complete the liquidation as soon as possible.

With effect from October 11, 2023 the CT (Lux) Asia Contrarian Equity Portfolio was put into liquidation. Due to an outstanding operational action, the Management Company was not able to finalize the liquidation within the statutory deadline of nine months following the date on which the Board of Directors resolved to liquidate the portfolio. The Management Company therefore obtained regulatory approval for the extension of the above mentioned deadline. As of the publication of the accounts, such action has been closed and the liquidation has been completed.

Launching and closing of Share Classes

The following Share Classes were launched during the year ended March 31, 2024:

Share Class	Portfolio	Effective Date
IJC	CT (Lux) Global Corporate Bond	February 22, 2024
XVC	CT (Lux) Global Corporate Bond	September 14, 2023
NE	CT (Lux) European Corporate Bond	September 21, 2023

Notes to the Financial Statements

(continued)

1 GENERAL

(continued)

Share Class	Portfolio	Effective Date
NEP	CT (Lux) European Corporate Bond	September 21, 2023
IG	CT (Lux) Global Smaller Companies	June 8, 2023
AE	CT (Lux) American Smaller Companies	April 13, 2023
IEH	CT (Lux) American Smaller Companies	February 22, 2024
IFH	CT (Lux) American Smaller Companies	April 6, 2023
NE	CT (Lux) American Smaller Companies	September 21, 2023
ZE	CT (Lux) American Smaller Companies	April 13, 2023
ZEH	CT (Lux) American Smaller Companies	February 22, 2024
ZFH	CT (Lux) American Smaller Companies	February 22, 2024
IEP	CT (Lux) European Select	February 22, 2024
ASC	CT (Lux) Asian Equity Income	April 6, 2023
IJ	CT (Lux) Global Technology	February 22, 2024

The following Share Classes were closed during the year ended March 31, 2024:

Share Class	Portfolio	Effective Date
AEC	CT (Lux) US High Yield Bond	December 18, 2023
AEH	CT (Lux) US High Yield Bond	December 18, 2023
AKH	CT (Lux) US High Yield Bond	December 18, 2023
ANH	CT (Lux) US High Yield Bond	December 18, 2023
ASH	CT (Lux) US High Yield Bond	December 18, 2023
AU	CT (Lux) US High Yield Bond	December 18, 2023
AUP	CT (Lux) US High Yield Bond	December 18, 2023
DEC	CT (Lux) US High Yield Bond	December 18, 2023
DEH	CT (Lux) US High Yield Bond	December 18, 2023
DU	CT (Lux) US High Yield Bond	December 18, 2023
AE	Threadneedle (Lux) - Emerging Market ESG Equities	June 29, 2023
AEC	Threadneedle (Lux) - Emerging Market ESG Equities	June 29, 2023
AU	Threadneedle (Lux) - Emerging Market ESG Equities	June 29, 2023
AUP	Threadneedle (Lux) - Emerging Market ESG Equities	June 29, 2023
IE	Threadneedle (Lux) - Emerging Market ESG Equities	June 29, 2023
IEH	Threadneedle (Lux) - Emerging Market ESG Equities	June 29, 2023
IG	Threadneedle (Lux) - Emerging Market ESG Equities	June 29, 2023
IU	Threadneedle (Lux) - Emerging Market ESG Equities	June 29, 2023
LG	Threadneedle (Lux) - Emerging Market ESG Equities	June 29, 2023
XU	Threadneedle (Lux) - Emerging Market ESG Equities	June 29, 2023
ZE	Threadneedle (Lux) - Emerging Market ESG Equities	June 29, 2023
ZEC	Threadneedle (Lux) - Emerging Market ESG Equities	June 29, 2023
ZEH	Threadneedle (Lux) - Emerging Market ESG Equities	June 29, 2023
ZUP	Threadneedle (Lux) - Emerging Market ESG Equities	June 29, 2023
XGH	Threadneedle (Lux) - American Absolute Alpha	July 5, 2023
ZE	Threadneedle (Lux) - American Absolute Alpha	June 29, 2023
ZEH	Threadneedle (Lux) - American Absolute Alpha	June 29, 2023
ZU	Threadneedle (Lux) - American Absolute Alpha	June 29, 2023

As at March 31, 2024 the active Portfolios of the SICAV are as follows:

The Bond Portfolios:

- CT (Lux) Global Social Bond
- CT (Lux) Global Corporate Bond
- CT (Lux) European Corporate Bond
- CT (Lux) European High Yield Bond
- CT (Lux) European Short-Term High Yield Bond
- CT (Lux) European Social Bond

Notes to the Financial Statements

(continued)

1 GENERAL

(continued)

- CT (Lux) European Strategic Bond
- CT (Lux) Emerging Market Corporate Bonds
- CT (Lux) Emerging Market Debt
- CT (Lux) Global Emerging Market Short-Term Bonds
- CT (Lux) US High Yield Bond
- CT (Lux) Flexible Asian Bond

The Asset Allocation Portfolios:

- CT (Lux) Global Dynamic Real Return
- CT (Lux) Global Multi Asset Income

The Equity Portfolios:

- CT (Lux) Global Focus¹
- CT (Lux) Global Emerging Market Equities
- CT (Lux) Global Equity Income
- CT (Lux) Global Select
- CT (Lux) Global Smaller Companies
- CT (Lux) American
- CT (Lux) American Select
- CT (Lux) American Smaller Companies
- CT (Lux) Asia Equities
- CT (Lux) US Contrarian Core Equities
- CT (Lux) US Disciplined Core Equities
- CT (Lux) Pan European ESG Equities
- CT (Lux) Pan European Equity Dividend
- CT (Lux) Pan European Small Cap Opportunities
- CT (Lux) Pan European Smaller Companies
- CT (Lux) European Select
- CT (Lux) European Smaller Companies
- CT (Lux) Asian Equity Income¹
- CT (Lux) Global Technology¹
- CT (Lux) UK Equities
- CT (Lux) UK Equity Income
- CT (Lux) Japan Equities

The Absolute Return Portfolios:

- CT (Lux) Credit Opportunities
- CT (Lux) Global Investment Grade Credit Opportunities
- CT (Lux) Pan European Absolute Alpha

The Extended Alpha Portfolios:

- CT (Lux) American Extended Alpha
- CT (Lux) Global Extended Alpha

The Specialist Portfolio:

- CT (Lux) Enhanced Commodities

¹As at March 31, 2024, these Portfolios have been authorised by the Securities and Futures Commission in Hong Kong and are available to the public of Hong Kong.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements are prepared and presented in accordance with generally accepted accounting principles applicable to UCITS (Undertakings for Collective Investments in Transferable Securities) investment funds in Luxembourg and require management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

The financial statements are presented on the basis of the Net Asset Value of the Portfolios which are calculated as of March 31, 2024. The last official trading Net Asset Value of the corresponding Portfolios has been calculated as of March 28, 2024.

Notes to the Financial Statements

(continued)

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(continued)

The financial statements are prepared in accordance with Luxembourg legal and regulatory requirements relating to investment funds under the going concern basis of accounting except for the Threadneedle (Lux) - Euro Dynamic Real Return Portfolio, which was put into liquidation on April 28, 2023, for the Threadneedle (Lux) - Emerging Market ESG Equities Portfolio and the Threadneedle (Lux) - American Absolute Alpha Portfolio which were put into liquidation on July 13, 2023, and for the CT (Lux) Asia Contrarian Equity Portfolio, which was put in liquidation on October 11, 2023. As such, the financial statements for those Portfolios have been prepared on a non-going concern basis and any additional costs in respect of the termination of those Portfolios will be borne by the Management Company.

I) Valuation of securities

Transferable securities, money market instruments and any financial assets listed or dealt in on a regulated market are valued at their last exchange price in the relevant market at the time of closure of the market. If such prices are not representative of their fair market value, such securities are stated at the fair value at which it is expected they may be resold, as determined in good faith by or under the direction of the Board of Directors.

Fixed income securities not traded on such markets are valued at the last available price or yield equivalents obtained from one or more dealers or pricing services approved by the Board of Directors, or any other price deemed appropriate by the Board of Directors.

Money Market Instruments (or other instruments in line with market convention in the jurisdiction in which the instrument is held) with a remaining maturity of 90 days or less will be valued by the amortised cost method, which approximates market value. Under this valuation method, the relevant Portfolio's investments are valued at their acquisition cost or the last market value prior to the 90 day period commencing (where an instrument at purchase date originally had more than 90 days to maturity) and adjusted for amortisation of premium or accretion of discount rather than at market value.

Units or shares of open-ended undertakings for collective investments ("UCIs") are valued at their last determined and available net asset value (the "Net Asset Value") or, if such price is not representative of the fair market value of such assets, then the price shall be determined by the SICAV, on a fair and equitable basis. Units or shares of closed-ended UCIs are valued at their last available stock market value.

The directors of the SICAV (the "Directors"), in their discretion, may permit some other method of valuation to be used if they consider that such valuation better reflects the fair value of any asset of the SICAV.

II) Forward Currency Exchange Contracts

For the purpose of hedging against specific currency risk or investing in other currencies, the SICAV may enter into forward currency exchange contracts. At the year-end, open forward currency exchange contracts are valued at the forward rates applicable for the remaining period until maturity. The net movement in the unrealised gain/(loss) arising on forward currency exchange contracts is recorded in the Statement of Operations and Changes in Net Assets. The contracts outstanding as at March 31, 2024 are disclosed in Note 9.

III) Futures Contracts

The SICAV may enter into futures exchange contracts. Open futures contracts are valued at the prices on the exchange for which the contracts are traded on. The net movement in the unrealised gain/(loss) arising on futures contracts is recorded in the Statement of Operations and Changes in Net Assets. The contracts outstanding as at March 31, 2024 are disclosed in Note 11.

IV) Swaps

The SICAV may enter into Interest Rate Swaps ("IRS"), Credit Default Swaps ("CDS") and Total Return Swaps ("TRS"). IRS are valued on the basis of their market value established by reference to the applicable interest rate curve. CDS are valued by reference to the net present value of the expected future cash flows based on the market interest rates and the markets expected default and recovery rate of the underlying asset. An upfront payment, if any, made by the SICAV is recorded as an asset in the Statement of Net Assets. An upfront payment, if any, received by the SICAV is recorded as a liability in the Statement of Net Assets. TRS are valued by reference to the mark to market value based on the market value of the underlying asset. The net movement in the unrealised gain or loss arising on swaps is recorded in the Statement of Operations and Changes in Net Assets. The contracts outstanding as at March 31, 2024 are disclosed in Note 10. Dividends payable on swaps short positions, if any, are recorded as a liability in the Statement of Net Assets.

V) Options

Options traded on a regulated market are valued at the market price on the valuation date. Such options open as at March 31, 2024 are shown in the Schedule of Investments. Over-the-counter ("OTC") options are valued based on prices received from third party pricing agents/models. Such options open as at March 31, 2024 are shown in Note 12. Unrealised gains or losses arising at the time of reporting from the valuation of options trades are taken into account in the Statement of Operations and Changes in Net Assets.

Notes to the Financial Statements

(continued)

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(continued)

VI) Translation of currencies

The accounts of each Portfolio are kept in the currency in which its net assets are expressed. The relevant Statement of Net Assets, Statement of Operations and Changes in Net Assets and the Schedule of Investments are expressed in this currency (the “base currency”).

During the year, transactions, income and expenses denominated in a currency other than the base currency are recorded on the basis of exchange rates prevailing on the date they occur or accrue to the Portfolio.

At the date of the Statement of Net Assets, monetary assets and liabilities denominated in a currency other than the base currency are translated into the base currency on the basis of exchange rates prevailing on that date. Exchange differences are included in the Statement of Operations and Changes in Net Assets.

The aggregated Statement of Net Assets and Statement of Operations and Changes in Net Assets are presented in USD based on the exchange rates ruling at the date of the Statement of Net Assets. Exchange rates used as at March 31, 2024 are: 1 USD = 1.532802 AUD, 1 USD = 0.925926 EUR, 1 USD = 0.791609 GBP, 1 USD = 0.900700 CHF, 1 USD = 10.692557 SEK, 1 USD = 6.906507 DKK, 1 USD = 10.848576 NOK, 1 USD = 1.349601 SGD, 1 USD = 151.345003 JPY.

The difference between the opening net assets stated at exchange rates ruling at the beginning of the year and their value at the end of the year is shown as a currency translation adjustment in the Aggregated Statement of Operations and Changes in Net Assets under the heading Exchange differences.

VII) Cash at bank

The cash at bank reflected in the Statements of Net Assets includes also the margins on futures contracts and cash collateral paid by the Portfolios for swaps transactions and forward currency exchange contracts.

Cash and margins on futures contracts are valued at cost, which approximates the market value.

VIII) Term deposits

Term deposits are valued at cost, which approximates the market value.

IX) Investment transactions and investment income

Securities are recorded at cost, and where applicable on the basis of exchange rates prevailing on the date they are purchased.

Results on sales of securities are determined on the basis of the average cost method. Investment transactions are accounted for on the trade date. Dividends are accounted for on the ex-dividend date. Interest income is recorded on an accrual basis. Discounts/Premium on zero coupon bonds are accreted as adjustments to interest income.

Interest, dividends and capital gains on securities may be subject to withholding or capital gains taxes in certain countries.

X) Distribution policy

The policy of the SICAV in respect of all Share Classes of Portfolios, with the exception of Classes whose denomination ends in ‘C’, ‘M’, ‘P’ or ‘T’, is to make no distributions, to accumulate in such Portfolios all net earnings and to reinvest these within the same Portfolio and Class. In respect of Classes whose denomination ends in ‘C’, ‘M’, ‘P’ or ‘T’, the SICAV intends to make distributions, with a frequency, at least annually, and in an amount to be determined by the Directors. The Shareholders of these Share Classes have the option to receive the dividend or to reinvest it in the same Share Class.

XI) Asset management fee rebates

Cross investments and investments in other Columbia Threadneedle funds are either made in non-fee paying Share Classes or any management fee paid is fully rebated. Please also refer to note 18 for details on cross investments.

3 TAXATION

Under current laws and practice, the SICAV is not liable to any Luxembourg income tax, or any Luxembourg capital gains on the realised capital appreciation of the assets of the SICAV nor are dividends paid by the SICAV liable to any Luxembourg withholding tax.

Under the prevailing law and regulations, the SICAV is subject, in the Grand Duchy of Luxembourg, to an annual subscription tax (“*taxe d’abonnement*”) of 0.05%, payable on a quarterly basis and assessed on its Net Asset Value at the end of each quarter. No tax is due on the assets held by the SICAV in other UCITS already subject to that tax in Luxembourg.

In respect of the Institutional Share Classes, a reduced annual subscription tax of 0.01% is levied on the Net Asset Value at the last day of each calendar quarter in accordance with the law of December 17, 2010, as amended.

Notes to the Financial Statements

(continued)

3 TAXATION

(continued)

In addition, those portfolios whose sole object is the collective investment in money market instruments and the placing of deposits with credit institutions are also subject to a reduced tax of 0.01%. Again, no such tax is due on the portion of the assets of the SICAV invested in other Luxembourg UCITS, if any, which are themselves subject to that tax.

For the avoidance of doubt, this *taxe d'abonnement* forms part of the SICAVs Operating Expenses.

Although the SICAV's realised capital gains are not taxable in Luxembourg, whether short-or-long term, these realised capital gains may be subject to tax in the countries of origin.

4 MISCELLANEOUS FEES

The miscellaneous fees are mainly composed of penalties due under the Central Securities Depositories Regulation and compensation to investors negatively impacted by a NAV error.

5 RELATED PARTY TRANSACTIONS

The SICAV may, on behalf of the different Portfolios, enter into borrowing arrangements (subject to the restrictions set out under "Investment Restrictions" in Appendix A of the Prospectus) with, and buy from or sell transferable securities, foreign exchange or other financial instruments through Threadneedle Asset Management Limited ("TAML"), a related entity and its affiliates, provided that such transactions are carried out at normal commercial terms and are in the best interests of the relevant Portfolio and its Shareholders.

For the year ending March 31, 2024, the SICAV did not enter into transactions with connected persons.

The SICAV has appointed Threadneedle Management Luxembourg S.A. (the "Management Company") to serve as its designated Management Company in accordance with Chapter 15 of the law of December 17, 2010, as amended. Under the Management Company Services Agreement, the Management Company provides investment management, administrative and marketing services to the SICAV, subject to the overall supervision and control of the Board of Directors.

Neither the Management Company nor TAML earned commissions related to brokerage transactions. Please also refer to note 6 for details on commission sharing arrangements.

Certain officers and/or directors of the Management Company, the SICAV and other Columbia Threadneedle Group entities are also officers and/or directors of TAML.

The Management Company (on behalf of the SICAV) has delegated certain marketing and/or distribution functions to other Columbia Threadneedle Group entities. The Management Company receives a monthly fee for asset management services at an annual rate detailed in this note, expressed as a percentage of the average daily net assets for each of the Portfolios. The Management Company is responsible for paying sub-distribution fees out of this fee. Some of the sub-advisors are related entities.

As described in Note 8, the Management Company may also receive performance fees with respect to all A, D, I and Z Shares of the Threadneedle (Lux) - American Absolute Alpha* Portfolio, with respect to all J and Y Shares of the CT (Lux) Global Investment Grade Credit Opportunities Portfolio and with respect to all A, D, I, L and Z Shares of the CT (Lux) Pan European Absolute Alpha Portfolio.

All expenses incurred in the operation of the SICAV and defined below (hereafter the "Operating Expenses", "Asset Management Fee" or "Portfolio Charges", together, the "Expenses") are fixed at the rates shown in the tables from page 234 onwards. All expenses are accrued daily based on the Net Asset Value of the relevant Share Class in the relevant Portfolio. The Operating Expenses and the Asset Management Fee are paid out of the assets of the relevant Portfolio and the Initial Sales Charge and Exchange Fee is paid directly by investors.

The Operating Expenses include, among other things, taxes, expenses for legal and auditing services, costs of printing proxies, stock certificates, Shareholders' reports and notices, Prospectuses and Key Investor Information and other promotional expenses, fees and charges of the Depositary and its correspondents, and of the Domiciliary Agent, Administrative Agent, Registrar and Transfer Agent and of any paying agent, expenses of the issue and redemption of Shares, registration fees and expenses in various jurisdictions, listing fees, fees of unaffiliated Directors of the SICAV, expenses of the Directors and officers of the SICAV and the Sub-Advisors relating to attendance at meetings of the Directors and of the Shareholders of the SICAV, translation costs, accounting and pricing costs (including the calculation of Net Asset Value per Share), insurance, litigation and other extraordinary or non-recurring expenses, and all other expenses properly payable by the SICAV. The Operating Expenses also include the service fee payable to the Management Company. The Management Company will bear the excess of any Operating Expenses above the annual rate. Conversely the Management Company will be entitled to retain any amount by which the annual rate of Operating Expenses exceeds the actual expenses incurred by the SICAV.

Furthermore, the Management Company is entitled to receive an asset management fee (the "Asset Management Fee") as more fully described in the tables from page 234 onwards which are accrued daily and paid monthly. An Asset Management Fee is not payable for X Shares and 4 Shares. For the avoidance of doubt, Operating Expenses do not include either Asset Management Fees or performance fees which are separate and distinct.

Notes to the Financial Statements

(continued)

5 RELATED PARTY TRANSACTIONS

(continued)

A SHARES:

Portfolio (s)	Initial Sales Charge as a % of the amount invested	Exchange Fee
Bond Portfolios	Maximum 3.0%	Maximum 0.75%
Equity Portfolios and Asset Allocation Portfolios	Maximum 5.0%	Maximum 0.75%
Absolute Return Portfolios	Maximum 5.0%	Maximum 0.75%
Extended Alpha Portfolios	Maximum 5.0%	Maximum 0.75%
Specialist Portfolio	Maximum 5.0%	Maximum 0.75%

Sales charges are maximums, which distributors or sub-distributors are allowed to waive in whole or in part, depending on the size of the subscription or upon local market considerations.

Portfolio Type	Name of Portfolio	Asset Management Fee	Operating Expenses	Base Currency
Bond Portfolios				
	CT (Lux) Global Social Bond*	0.40%	0.15%	USD
	CT (Lux) Global Corporate Bond	0.60%	0.20%	USD
	CT (Lux) European Corporate Bond	0.60%	0.20%	EUR
	CT (Lux) European High Yield Bond	1.25%	0.20%	EUR
	CT (Lux) European Short-Term High Yield Bond	0.75%	0.15%	EUR
	CT (Lux) European Social Bond	0.40%	0.15%	EUR
	CT (Lux) European Strategic Bond	0.90%	0.20%	EUR
	CT (Lux) Emerging Market Corporate Bonds	1.35%	0.20%	USD
	CT (Lux) Emerging Market Debt	1.35%	0.20%	USD
	CT (Lux) Global Emerging Market Short-Term Bonds	1.30%	0.20%	USD
	CT (Lux) US High Yield Bond	1.25%	0.20%	USD
	CT (Lux) Flexible Asian Bond	0.90%	0.20%	USD
Asset Allocation Portfolios				
	Threadneedle (Lux) - Euro Dynamic Real Return*	1.25%	0.30%	EUR
	CT (Lux) Global Dynamic Real Return	1.35%	0.30%	USD
	CT (Lux) Global Multi Asset Income	1.25%	0.30%	USD
Equity Portfolios				
	Threadneedle (Lux) - Emerging Market ESG Equities*	1.50%	0.20%	USD
	CT (Lux) Global Focus	1.50%	0.20%	USD
	CT (Lux) Global Emerging Market Equities	1.50%	0.20%	USD
	CT (Lux) Global Equity Income	1.50%	0.30%	USD
	CT (Lux) Global Smaller Companies	1.50%	0.30%	EUR
	CT (Lux) American	1.50%	0.30%	USD
	CT (Lux) American Select	1.50%	0.30%	USD
	CT (Lux) American Smaller Companies	1.50%	0.30%	USD
	CT (Lux) Asia Contrarian Equity*	1.50%	0.30%	USD
	CT (Lux) Asia Equities	1.50%	0.30%	USD
	CT (Lux) US Contrarian Core Equities	1.50%	0.35%	USD
	CT (Lux) US Disciplined Core Equities	0.55%	0.15%	USD
	CT (Lux) Pan European ESG Equities	1.30%	0.20%	EUR
	CT (Lux) Pan European Equity Dividend	1.50%	0.30%	EUR
	CT (Lux) Pan European Small Cap Opportunities	1.50%	0.35%	EUR
	CT (Lux) European Select	1.50%	0.30%	EUR
	CT (Lux) Asian Equity Income	1.50%	0.30%	USD
	CT (Lux) Global Technology	1.65%	0.30%	USD
	CT (Lux) UK Equities	1.50%	0.30%	GBP
	CT (Lux) UK Equity Income	1.50%	0.30%	GBP
	CT (Lux) Japan Equities*	1.40%	0.20%	JPY

Notes to the Financial Statements

(continued)

5 RELATED PARTY TRANSACTIONS

(continued)

Portfolio Type	Name of Portfolio	Asset Management Fee	Operating Expenses	Base Currency
Absolute Return Portfolios				
	Threadneedle (Lux) - American Absolute Alpha*	1.50%	0.30%	USD
	CT (Lux) Credit Opportunities	1.00%	0.20%	EUR
	CT (Lux) Global Investment Grade Credit Opportunities	0.90%	0.20%	EUR
	CT (Lux) Pan European Absolute Alpha	1.50%	0.35%	EUR
Extended Alpha Portfolios				
	CT (Lux) American Extended Alpha	1.50%	0.30%	USD
	CT (Lux) Global Extended Alpha	1.50%	0.30%	USD
Specialist Portfolio				
	CT (Lux) Enhanced Commodities	1.00%	0.20%	USD

B SHARES:

Portfolio (s)	Initial Sales Charge as a % of the amount invested	Exchange Fee
Each Portfolio listed below	N/A	Nil

Portfolio Type	Name of Portfolio	Asset Management Fee	Operating Expenses	Base Currency
Equity Portfolio				
	CT (Lux) Global Technology*	2.00%	0.35%	USD

*B Shares of the CT (Lux) Global Technology Portfolio are available only for further subscription by existing Shareholders.

D SHARES:

Portfolio (s)	Initial Sales Charge as a % of the amount invested	Exchange Fee
Each Portfolio listed below	Maximum 1.00%	Maximum 0.75%

Sales charges are maximums, which distributors or sub-distributors are allowed to waive in whole or in part, depending on the size of the subscription or upon local market considerations.

Portfolio Type	Name of Portfolio	Asset Management Fee	Operating Expenses	Base Currency
Bond Portfolios				
	CT (Lux) Global Corporate Bond	1.35%	0.20%	USD
	CT (Lux) European Strategic Bond	1.45%	0.20%	EUR
	CT (Lux) Emerging Market Corporate Bonds	1.45%	0.20%	USD
	CT (Lux) Emerging Market Debt	1.45%	0.20%	USD
	CT (Lux) Global Emerging Market Short-Term Bonds	1.45%	0.20%	USD
	CT (Lux) US High Yield Bond	1.45%	0.20%	USD
	CT (Lux) Flexible Asian Bond	1.20%	0.20%	USD
Asset Allocation Portfolios				
	Threadneedle (Lux) - Euro Dynamic Real Return*	2.00%	0.30%	EUR
	CT (Lux) Global Dynamic Real Return	2.00%	0.30%	USD
	CT (Lux) Global Multi Asset income	2.00%	0.30%	USD
Equity Portfolios				
	CT (Lux) Global Focus	2.25%	0.20%	USD
	CT (Lux) Global Emerging Market Equities	2.25%	0.20%	USD
	CT (Lux) Global Equity Income	2.00%	0.30%	USD
	CT (Lux) Global Smaller Companies	2.00%	0.30%	EUR
	CT (Lux) American	1.85%	0.30%	USD
	CT (Lux) American Select	2.25%	0.30%	USD

Notes to the Financial Statements

(continued)

5 RELATED PARTY TRANSACTIONS

(continued)

Portfolio Type	Name of Portfolio	Asset Management Fee	Operating Expenses	Base Currency
Equity Portfolios (continued)				
	CT (Lux) American Smaller Companies	2.00%	0.30%	USD
	CT (Lux) Asia Contrarian Equity*	2.25%	0.30%	USD
	CT (Lux) Asia Equities	2.00%	0.30%	USD
	CT (Lux) US Contrarian Core Equities	2.00%	0.35%	USD
	CT (Lux) US Disciplined Core Equities	0.75%	0.15%	USD
	CT (Lux) Pan European ESG Equities	1.50%	0.20%	EUR
	CT (Lux) Pan European Equity Dividend	1.85%	0.30%	EUR
	CT (Lux) Pan European Small Cap Opportunities	2.40%	0.35%	EUR
	CT (Lux) European Select	2.00%	0.35%	EUR
	CT (Lux) Asian Equity Income	2.25%	0.30%	USD
	CT (Lux) Global Technology	2.00%	0.30%	USD
	CT (Lux) UK Equities	2.25%	0.35%	GBP
	CT (Lux) UK Equity Income	2.25%	0.30%	GBP
	CT (Lux) Japan Equities*	2.00%	0.20%	JPY
Absolute Return Portfolios				
	Threadneedle (Lux) - American Absolute Alpha*	2.00%	0.30%	USD
	CT (Lux) Global Investment Grade Credit Opportunities	1.45%	0.20%	EUR
	CT (Lux) Pan European Absolute Alpha	2.00%	0.35%	EUR
Extended Alpha Portfolios				
	CT (Lux) American Extended Alpha	2.00%	0.30%	USD
	CT (Lux) Global Extended Alpha	2.00%	0.30%	USD
Specialist Portfolio				
	CT (Lux) Enhanced Commodities	1.25%	0.20%	USD

I SHARES:

Portfolio (s)	Initial Sales Charge as a % of the amount invested	Exchange Fee
Each Portfolio listed below	N/A	Maximum 0.75%

Portfolio Type	Name of Portfolio	Asset Management Fee	Operating Expenses	Base Currency
Bond Portfolios				
	CT (Lux) Global Social Bond*	0.30%	0.10%	USD
	CT (Lux) Global Corporate Bond	0.40%	0.10%	USD
	CT (Lux) European Corporate Bond	0.40%	0.10%	EUR
	CT (Lux) European High Yield Bond	0.55%	0.10%	EUR
	CT (Lux) European Short-Term High Yield Bond	0.40%	0.10%	EUR
	CT (Lux) European Social Bond	0.30%	0.10%	EUR
	CT (Lux) European Strategic Bond	0.40%	0.10%	EUR
	CT (Lux) Emerging Market Corporate Bonds	0.65%	0.10%	USD
	CT (Lux) Emerging Market Debt	0.65%	0.10%	USD
	CT (Lux) Global Emerging Market Short-Term Bonds	0.65%	0.10%	USD
	CT (Lux) US High Yield Bond	0.45% ¹	0.10%	USD
	CT (Lux) Flexible Asian Bond	0.40%	0.10%	USD
Asset Allocation Portfolio				
	CT (Lux) Global Dynamic Real Return	0.75%	0.20%	USD
Equity Portfolios				
	Threadneedle (Lux) - Emerging Market ESG Equities*	0.65%	0.10%	USD
	CT (Lux) Global Focus	0.75%	0.10%	USD
	CT (Lux) Global Emerging Market Equities	0.75%	0.10%	USD

Notes to the Financial Statements

(continued)

5 RELATED PARTY TRANSACTIONS

(continued)

Portfolio Type	Name of Portfolio	Asset Management Fee	Operating Expenses	Base Currency
Equity Portfolios (continued)				
	CT (Lux) Global Equity Income	0.75%	0.10% ²	USD
	CT (Lux) Global Select	0.75%	0.10%	USD
	CT (Lux) Global Smaller Companies	0.75%	0.20%	EUR
	CT (Lux) American	0.70%	0.20%	USD
	CT (Lux) American Select	0.80%	0.10% ²	USD
	CT (Lux) American Smaller Companies	0.75%	0.20%	USD
	CT (Lux) Asia Contrarian Equity*	0.75%	0.20%	USD
	CT (Lux) Asia Equities	0.75%	0.20%	USD
	CT (Lux) US Contrarian Core Equities	0.80%	0.25%	USD
	CT (Lux) US Disciplined Core Equities	0.25%	0.10%	USD
	CT (Lux) Pan European ESG Equities	0.65%	0.10%	EUR
	CT (Lux) Pan European Equity Dividend	0.50%	0.15%	EUR
	CT (Lux) Pan European Small Cap Opportunities	0.85%	0.25%	EUR
	CT (Lux) Pan European Smaller Companies	0.75%	0.20%	EUR
	CT (Lux) European Select	0.75%	0.20%	EUR
	CT (Lux) European Smaller Companies	0.75%	0.20%	EUR
	CT (Lux) Asian Equity Income	0.75%	0.10% ²	USD
	CT (Lux) Global Technology	0.85%	0.10% ²	USD
	CT (Lux) UK Equities	0.65%	0.20%	GBP
	CT (Lux) UK Equity Income	0.65%	0.20%	GBP
	CT (Lux) Japan Equities*	0.60%	0.10%	JPY
Absolute Return Portfolios				
	Threadneedle (Lux) - American Absolute Alpha*	0.75%	0.20%	USD
	CT (Lux) Credit Opportunities	0.50%	0.10%	EUR
	CT (Lux) Global Investment Grade Credit Opportunities	0.35%	0.10%	EUR
	CT (Lux) Pan European Absolute Alpha	0.75%	0.20%	EUR
Extended Alpha Portfolios				
	CT (Lux) American Extended Alpha	0.75%	0.15%	USD
	CT (Lux) Global Extended Alpha	0.75%	0.15%	USD
Specialist Portfolio				
	CT (Lux) Enhanced Commodities	0.80%	0.10%	USD

J SHARES:

Portfolio (s)	Initial Sales Charge as a % of the amount invested	Exchange Fee
Each Portfolio listed below	N/A	Maximum 0.75%

A performance fee is also payable for J Shares, as described in the section with the heading "Performance fee" in the main body of the Prospectus.

Portfolio Type	Name of Portfolio	Asset Management Fee	Operating Expenses	Base Currency
Absolute Return Portfolio				
	CT (Lux) Global Investment Grade Credit Opportunities	0.25%	0.10%	EUR

L SHARES:

Portfolio (s)	Initial Sales Charge as a % of the amount invested	Exchange Fee
Each Portfolio listed below	N/A	0.75%

Notes to the Financial Statements

(continued)

5 RELATED PARTY TRANSACTIONS

(continued)

Sales charges are maximums, which distributors or sub-distributors are allowed to waive in whole or in part, depending on the size of the subscription or upon local market considerations.

Portfolio Type	Name of Portfolio	Asset Management Fee	Operating Expenses	Base Currency
Bond Portfolios				
	CT (Lux) Global Social Bond*	0.20%	0.10%	USD
	CT (Lux) European Social Bond	0.30%	0.10%	EUR
Equity Portfolios				
	Threadneedle (Lux) - Emerging Market ESG Equities*	0.35%	0.10%	USD
	CT (Lux) UK Equity Income	0.50%	0.20%	GBP
	CT (Lux) Japan Equities*	0.35%	0.10%	JPY
Absolute Return Portfolios				
	CT (Lux) Global Investment Grade Credit Opportunities	0.20%	0.10%	EUR
	CT (Lux) Pan European Absolute Alpha	0.375%	0.20%	EUR

N SHARES:

Portfolio (s)	Initial Sales Charge as a % of the amount invested	Exchange Fee
Each Portfolio listed below	N/A	0.75%

Sales charges are maximums, which distributors or sub-distributors are allowed to waive in whole or in part, depending on the size of the subscription or upon local market considerations.

Portfolio Type	Name of Portfolio	Asset Management Fee	Operating Expenses	Base Currency
Bond Portfolios				
	CT (Lux) Global Corporate Bond	0.30%	0.10%	USD
	CT (Lux) European Corporate Bond	0.08%	0.10%	EUR
	CT (Lux) European Social Bond	0.30%	0.10%	EUR
Equity Portfolios				
	CT (Lux) Global Smaller Companies	0.45% ³	0.20%	EUR
	CT (Lux) American Smaller Companies	0.40%	0.20%	USD
	CT (Lux) US Disciplined Core Equities	0.10%	0.10%	USD
	CT (Lux) UK Equities	0.60%	0.08%	GBP
Specialist Portfolio				
	CT (Lux) Enhanced Commodities	0.45%	0.10%	USD

S SHARES:

Portfolio (s)	Initial Sales Charge as a % of the amount invested	Exchange Fee
Each Portfolio listed below	Maximum 5.0%	Maximum 0.75%

Sales charges are maximums, which distributors or sub-distributors are allowed to waive in whole or in part, depending on the size of the subscription or upon local market considerations.

Portfolio Type	Name of Portfolio	Asset Management Fee	Operating Expenses	Base Currency
Bond Portfolio				
	CT (Lux) Emerging Market Debt	1.50%	0.20%	USD

T SHARES:

Portfolio (s)	Initial Sales Charge as a % of the amount invested	Exchange Fee
Each Portfolio listed below	5.00%	0.75%

Notes to the Financial Statements

(continued)

5 RELATED PARTY TRANSACTIONS

(continued)

Sales charges are maximums, which distributors or sub-distributors are allowed to waive in whole or in part, depending on the size of the subscription or upon local market considerations.

Portfolio Type	Name of Portfolio	Asset Management Fee	Operating Expenses	Base Currency
Bond Portfolio				
	CT (Lux) US High Yield Bond	0.45% ¹	0.10%	USD
Equity Portfolios				
	CT (Lux) Global Equity Income	0.90%	0.19%	USD
	CT (Lux) UK Equities	0.60%	0.12%	GBP

W SHARES:

Portfolio (s)	Initial Sales Charge as a % of the amount invested	Exchange Fee
Each Portfolio listed below	Maximum 5.0%	Maximum 0.75%

Sales charges are maximums, which distributors or sub-distributors are allowed to waive in whole or in part, depending on the size of the subscription or upon local market considerations.

Portfolio Type	Name of Portfolio	Asset Management Fee	Operating Expenses	Base Currency
Bond Portfolios				
	CT (Lux) Emerging Market Corporate Bonds	1.00%	0.20%	USD
	CT (Lux) Emerging Market Debt	1.00%	0.20%	USD
Asset Allocation Portfolio				
	CT (Lux) Global Dynamic Real Return	1.40%	0.35%	USD
Equity Portfolios				
	CT (Lux) Global Focus	1.40%	0.20%	USD
	CT (Lux) American	1.15%	0.35%	USD
	CT (Lux) American Select	1.40%	0.35%	USD
	CT (Lux) Pan European ESG Equities	1.40%	0.20%	EUR
	CT (Lux) Pan European Small Cap Opportunities	1.55%	0.35%	EUR
	CT (Lux) Asian Equity Income	1.65%	0.35%	USD

X SHARES:

Portfolio (s)	Initial Sales Charge as a % of the amount invested	Exchange Fee
Each Portfolio listed below	N/A	Maximum 0.75%

Portfolio Type	Name of Portfolio	Operating Expenses	Base Currency
Bond Portfolios			
	CT (Lux) Global Corporate Bond	0.10%	USD
	CT (Lux) European Corporate Bond	0.10%	EUR
	CT (Lux) European High Yield Bond	0.10%	EUR
	CT (Lux) European Short-Term High Yield Bond	0.10%	EUR
	CT (Lux) Emerging Market Corporate Bonds	0.10%	USD
	CT (Lux) Emerging Market Debt	0.10%	USD
	CT (Lux) Global Emerging Market Short-Term Bonds	0.10%	USD
	CT (Lux) US High Yield Bond	0.10%	USD
	CT (Lux) Flexible Asian Bond	0.10%	USD
Equity Portfolios			
	Threadneedle (Lux) - Emerging Market ESG Equities*	0.10%	USD
	CT (Lux) Global Focus	0.10%	USD
	CT (Lux) Global Emerging Market Equities	0.10%	USD

Notes to the Financial Statements

(continued)

5 RELATED PARTY TRANSACTIONS

(continued)

Portfolio Type	Name of Portfolio	Operating Expenses	Base Currency
Equity Portfolios (continued)			
	CT (Lux) Global Smaller Companies	0.15%	EUR
	CT (Lux) Asia Contrarian Equity*	0.15%	USD
	CT (Lux) US Contrarian Core Equities	0.15%	USD
	CT (Lux) US Disciplined Core Equities	0.10%	USD
	CT (Lux) Pan European ESG Equities	0.10%	EUR
	CT (Lux) Pan European Small Cap Opportunities	0.15%	EUR
	CT (Lux) Asian Equity Income	0.10% ⁴	USD
	CT (Lux) Japan Equities*	0.10%	JPY
Absolute Return Portfolios			
	Threadneedle (Lux) - American Absolute Alpha*	0.15%	USD
	CT (Lux) Global Investment Grade Credit Opportunities	0.10%	EUR
	CT (Lux) Pan European Absolute Alpha	0.15%	EUR
Specialist Portfolio			
	CT (Lux) Enhanced Commodities	0.10%	USD

Y SHARES:

Portfolio (s)	Initial Sales Charge as a % of the amount invested	Exchange Fee
Each Portfolio listed below	5.00%	Maximum 0.75%

Sales charges are maximums, which distributors or sub-distributors are allowed to waive in whole or in part, depending on the size of the subscription or upon local market considerations.

Portfolio Type	Name of Portfolio	Asset Management Fee	Operating Expenses	Base Currency
Absolute Return Portfolio				
	CT (Lux) Global Investment Grade Credit Opportunities	0.35%	0.15%	EUR

Z SHARES:

Portfolio (s)	Initial Sales Charge as a % of the amount invested	Exchange Fee
Each Portfolio listed below	5.00%	Maximum 0.75%

Sales charges are maximums, which distributors or sub-distributors are allowed to waive in whole or in part, depending on the size of the subscription or upon local market considerations.

Portfolio Type	Name of Portfolio	Asset Management Fee	Operating Expenses	Base Currency
Bond Portfolios				
	CT (Lux) Global Social Bond*	0.30%	0.15%	USD
	CT (Lux) Global Corporate Bond	0.40%	0.15%	USD
	CT (Lux) European Corporate Bond	0.40%	0.15%	EUR
	CT (Lux) European High Yield Bond	0.60%	0.15%	EUR
	CT (Lux) European Short-Term High Yield Bond	0.40%	0.15%	EUR
	CT (Lux) European Social Bond	0.30%	0.15%	EUR
	CT (Lux) European Strategic Bond	0.40%	0.15%	EUR
	CT (Lux) Emerging Market Corporate Bonds	0.60%	0.15%	USD
	CT (Lux) Emerging Market Debt	0.60%	0.15%	USD
	CT (Lux) Global Emerging Market Short-Term Bonds	0.60%	0.15%	USD
	CT (Lux) US High Yield Bond	0.45% ⁵	0.15%	USD
	CT (Lux) Flexible Asian Bond	0.40%	0.15%	USD

Notes to the Financial Statements

(continued)

5 RELATED PARTY TRANSACTIONS

(continued)

Portfolio Type	Name of Portfolio	Asset Management Fee	Operating Expenses	Base Currency
Asset Allocation Portfolios				
	CT (Lux) Global Dynamic Real Return	0.75%	0.25%	USD
	CT (Lux) Global Multi Asset Income	0.75%	0.30%	USD
Equity Portfolios				
	Threadneedle (Lux) - Emerging Market ESG Equities*	0.75%	0.15%	USD
	CT (Lux) Global Focus	0.75%	0.15%	USD
	CT (Lux) Global Emerging Market Equities	0.75%	0.15%	USD
	CT (Lux) Global Equity Income	0.75%	0.30%	USD
	CT (Lux) Global Select	0.75%	0.15%	USD
	CT (Lux) Global Smaller Companies	0.75%	0.30%	EUR
	CT (Lux) American	0.75%	0.25%	USD
	CT (Lux) American Select	0.75%	0.15% ⁶	USD
	CT (Lux) American Smaller Companies	0.75%	0.30%	USD
	CT (Lux) Asia Contrarian Equity*	0.75%	0.30%	USD
	CT (Lux) Asia Equities	0.75%	0.30%	USD
	CT (Lux) US Contrarian Core Equities	0.75%	0.15% ⁶	USD
	CT (Lux) US Disciplined Core Equities	0.30%	0.15%	USD
	CT (Lux) Pan European ESG Equities	0.75%	0.15%	EUR
	CT (Lux) Pan European Equity Dividend	0.75%	0.30%	EUR
	CT (Lux) Pan European Small Cap Opportunities	0.75%	0.35%	EUR
	CT (Lux) Pan European Smaller Companies	0.75%	0.35%	EUR
	CT (Lux) European Select	0.75%	0.30%	EUR
	CT (Lux) European Smaller Companies	0.75%	0.35%	EUR
	CT (Lux) Asian Equity Income	0.75%	0.30%	USD
	CT (Lux) Global Technology	0.85%	0.15% ⁷	USD
	CT (Lux) UK Equities	0.75%	0.30%	GBP
	CT (Lux) UK Equity Income	0.75%	0.30%	GBP
	CT (Lux) Japan Equities*	0.70%	0.15%	JPY
Absolute Return Portfolios				
	Threadneedle (Lux) - American Absolute Alpha*	0.75%	0.30%	USD
	CT (Lux) Credit Opportunities	0.55%	0.15%	EUR
	CT (Lux) Global Investment Grade Credit Opportunities	0.45%	0.15%	EUR
	CT (Lux) Pan European Absolute Alpha	0.75%	0.30%	EUR
Extended Alpha Portfolios				
	CT (Lux) American Extended Alpha	0.75%	0.30%	USD
	CT (Lux) Global Extended Alpha	0.75%	0.30%	USD
Specialist Portfolio				
	CT (Lux) Enhanced Commodities	0.75%	0.15%	USD

1 SHARES:

Portfolio (s)	Initial Sales Charge as a % of the amount invested	Exchange Fee
Each Portfolio listed below	Maximum 5.0%	N/A

Sales charges are maximums, which distributors or sub-distributors are allowed to waive in whole or in part, depending on the size of the subscription or upon local market considerations.

Notes to the Financial Statements

(continued)

5 RELATED PARTY TRANSACTIONS

(continued)

Portfolio Type	Name of Portfolio	Asset Management Fee	Operating Expenses	Base Currency
Bond Portfolios				
	CT (Lux) European Corporate Bond	1.00%	0.19%	EUR
	CT (Lux) European High Yield Bond	1.20%	0.18%	EUR
Equity Portfolios				
	CT (Lux) Global Emerging Market Equities	1.50%	0.21%	USD
	CT (Lux) Global Equity Income	1.50%	0.18%	USD
	CT (Lux) Global Select	1.50%	0.18%	USD
	CT (Lux) American	1.50%	0.17%	USD
	CT (Lux) American Select	1.50%	0.17%	USD
	CT (Lux) American Smaller Companies	1.50%	0.18%	USD
	CT (Lux) Asia Equities	1.50%	0.20%	USD
	CT (Lux) Pan European ESG Equities	1.30%	0.23%	EUR
	CT (Lux) Pan European Equity Dividend	1.50%	0.20%	EUR
	CT (Lux) Pan European Smaller Companies	1.50%	0.22%	EUR
	CT (Lux) European Select	1.50%	0.15%	EUR
	CT (Lux) European Smaller Companies	1.50%	0.22%	EUR
	CT (Lux) UK Equity Income	1.50%	0.14%	GBP
Absolute Return Portfolio				
	CT (Lux) Credit Opportunities	1.00%	0.17%	EUR
Extended Alpha Portfolios				
	CT (Lux) American Extended Alpha	1.50%	0.19%	USD
	CT (Lux) Global Extended Alpha	1.50%	0.19%	USD

2 SHARES:

Portfolio (s)	Initial Sales Charge as a % of the amount invested	Exchange Fee
Each Portfolio listed below	N/A	N/A

Portfolio Type	Name of Portfolio	Asset Management Fee	Operating Expenses	Base Currency
Bond Portfolios				
	CT (Lux) European Corporate Bond	0.50%	0.08%	EUR
	CT (Lux) European High Yield Bond	0.75%	0.07%	EUR
Equity Portfolios				
	CT (Lux) Global Emerging Market Equities	1.00%	0.10%	USD
	CT (Lux) Global Equity Income	1.00%	0.07%	USD
	CT (Lux) Global Select	1.00%	0.07%	USD
	CT (Lux) American	1.00%	0.06%	USD
	CT (Lux) American Select	1.00%	0.06%	USD
	CT (Lux) American Smaller Companies	1.00%	0.07%	USD
	CT (Lux) Asia Equities	1.00%	0.09%	USD
	CT (Lux) Pan European ESG Equities	1.00%	0.08%	EUR
	CT (Lux) Pan European Equity Dividend	1.00%	0.09%	EUR
	CT (Lux) Pan European Smaller Companies	1.00%	0.07%	EUR
	CT (Lux) European Select	1.00%	0.06%	EUR
	CT (Lux) European Smaller Companies	1.00%	0.07%	EUR
Absolute Return Portfolio				
	CT (Lux) Credit Opportunities	0.50%	0.06%	EUR
Extended Alpha Portfolios				
	CT (Lux) American Extended Alpha	0.75%	0.08%	USD
	CT (Lux) Global Extended Alpha	0.75%	0.08%	USD

Notes to the Financial Statements

(continued)

5 RELATED PARTY TRANSACTIONS

(continued)

3 SHARES:

Portfolio (s)	Initial Sales Charge as a % of the amount invested	Exchange Fee
Each Portfolio listed below	Maximum 3.0%	N/A

Sales charges are maximums, which distributors or sub-distributors are allowed to waive in whole or in part, depending on the size of the subscription or upon local market considerations.

Portfolio Type	Name of Portfolio	Asset Management Fee	Operating Expenses	Base Currency
Bond Portfolios				
	CT (Lux) European Corporate Bond	0.50%	0.19%	EUR
	CT (Lux) European High Yield Bond	0.60%	0.17%	EUR
Equity Portfolios				
	CT (Lux) Global Equity Income	0.75%	0.18%	USD
	CT (Lux) Global Select	0.75%	0.15%	USD
	CT (Lux) American	0.75%	0.13%	USD
	CT (Lux) American Select	0.75%	0.12%	USD
	CT (Lux) American Smaller Companies	0.75%	0.18%	USD
	CT (Lux) Asia Equities	0.75%	0.20%	USD
	CT (Lux) Pan European ESG Equities	0.75%	0.19%	EUR
	CT (Lux) Pan European Equity Dividend	0.75%	0.20%	EUR
	CT (Lux) Pan European Smaller Companies	0.75%	0.16%	EUR
	CT (Lux) European Select	0.75%	0.13%	EUR
	CT (Lux) European Smaller Companies	0.75%	0.18%	EUR
	CT (Lux) UK Equities	0.75%	0.12%	GBP
	CT (Lux) UK Equity Income	0.75%	0.13%	GBP
Extended Alpha Portfolio				
	CT (Lux) American Extended Alpha	0.75%	0.19%	USD

4 SHARES:

Portfolio (s)	Initial Sales Charge as a % of the amount invested	Exchange Fee
Each Portfolio listed below	N/A	N/A

Portfolio Type	Name of Portfolio	Operating Expenses	Base Currency
Bond Portfolios			
	CT (Lux) European Corporate Bond	0.08%	EUR
	CT (Lux) European High Yield Bond	0.07%	EUR
Equity Portfolios			
	CT (Lux) Pan European ESG Equities	0.08%	EUR
	CT (Lux) Pan European Equity Dividend	0.09%	EUR
	CT (Lux) Pan European Smaller Companies	0.07%	EUR
Absolute Return Portfolio			
	CT (Lux) Credit Opportunities	0.06%	EUR

8 SHARES:

Portfolio (s)	Initial Sales Charge as a % of the amount invested	Exchange Fee
Each Portfolio listed below	N/A	N/A

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(continued)

5 RELATED PARTY TRANSACTIONS

(continued)

Portfolio Type	Name of Portfolio	Asset Management Fee	Operating Expenses	Base Currency
Bond Portfolios				
	CT (Lux) European Corporate Bond	0.50%	0.12%	EUR
	CT (Lux) European High Yield Bond	0.75%	0.11%	EUR
Equity Portfolios				
	CT (Lux) Global Emerging Market Equities	1.00%	0.14%	USD
	CT (Lux) Global Equity Income	1.00%	0.11%	USD
	CT (Lux) Global Select	1.00%	0.11%	USD
	CT (Lux) American	1.00%	0.10%	USD
	CT (Lux) American Select	1.00%	0.10%	USD
	CT (Lux) American Smaller Companies	1.00%	0.11%	USD
	CT (Lux) Asia Equities	1.00%	0.13%	USD
	CT (Lux) Pan European ESG Equities	1.00%	0.12%	EUR
	CT (Lux) Pan European Equity Dividend	1.00%	0.13%	EUR
	CT (Lux) Pan European Smaller Companies	1.00%	0.11%	EUR
	CT (Lux) European Select	1.00%	0.10%	EUR
	CT (Lux) European Smaller Companies	1.00%	0.11%	EUR
Absolute Return Portfolio				
	CT (Lux) Credit Opportunities	0.50%	0.10%	EUR
Extended Alpha Portfolios				
	CT (Lux) American Extended Alpha	0.75%	0.12%	USD
	CT (Lux) Global Extended Alpha	0.75%	0.12%	USD

9 SHARES:

Portfolio (s)	Initial Sales Charge as a % of the amount invested	Exchange Fee
Each Portfolio listed below	N/A	N/A

Portfolio Type	Name of Portfolio	Asset Management Fee	Operating Expenses	Base Currency
Bond Portfolios				
	CT (Lux) European Corporate Bond	0.50%	0.10%	EUR
	CT (Lux) European High Yield Bond	0.60%	0.10%	EUR
Equity Portfolios				
	CT (Lux) Global Equity Income	0.75%	0.14%	USD
	CT (Lux) Global Select	0.75%	0.10%	USD
	CT (Lux) American	0.75%	0.09%	USD
	CT (Lux) American Select	0.75%	0.08%	USD
	CT (Lux) American Smaller Companies	0.75%	0.14%	USD
	CT (Lux) Asia Equities	0.75%	0.16%	USD
	CT (Lux) Pan European ESG Equities	0.75%	0.10%	EUR
	CT (Lux) Pan European Equity Dividend	0.75%	0.16%	EUR
	CT (Lux) Pan European Smaller Companies	0.75%	0.12%	EUR
	CT (Lux) European Select	0.75%	0.09%	EUR
	CT (Lux) European Smaller Companies	0.75%	0.14%	EUR
	CT (Lux) UK Equities	0.75%	0.08%	GBP
	CT (Lux) UK Equity Income	0.75%	0.09%	GBP

Notes to the Financial Statements

(continued)

5 RELATED PARTY TRANSACTIONS

(continued)

Portfolio Type	Name of Portfolio	Asset Management Fee	Operating Expenses	Base Currency
Extended Alpha Portfolio				
	CT (Lux) American Extended Alpha	0.75%	0.15%	USD

*See note 1.

¹0.55% until October 17, 2023.

²0.20% until October 17, 2023.

³0.55% until September 19, 2023.

⁴0.15% until October 17, 2023.

⁵0.60% until October 17, 2023.

⁶0.35% until October 17, 2023.

⁷0.30% until October 17, 2023.

6 COMMISSION SHARING ARRANGEMENTS

The Management Company and certain Sub-Advisors may enter into commission sharing arrangements with broker-dealers under which certain business services are obtained from such broker-dealers directly or from third parties and are paid for by the broker-dealers out of the commissions they receive on transactions for the SICAV. Consistent with obtaining best execution, brokerage commissions on portfolio transactions for the SICAV may be specifically allocated by the Management Company or each relevant Sub-Advisor to broker-dealers in consideration of any research services rendered as well as for services rendered in the execution of orders by such broker-dealers. Additional information on each Sub-Advisor's practices with respect to commission sharing arrangements is detailed in the section of the Prospectus with the heading "Investment Advisory Arrangements".

Any commission sharing arrangement entered into by the Management Company or a Sub-Advisor will operate under the following conditions: (i) the Management Company or the Sub-Advisor will act at all times in the best interest of the SICAV and of its Shareholders when entering into commission sharing arrangements; (ii) the services provided will be in direct relationship to the activities of the Management Company or Sub-Advisor; (iii) brokerage commissions on portfolio transactions for the SICAV will be allocated by the Management Company or the Sub-Advisor to broker-dealers that are entities and not to individuals; (iv) commission sharing arrangements are not a determining factor in the selection of the broker-dealers; (v) the Management Company or the Sub-Advisor will provide reports to the Directors with respect to commission sharing arrangements including the nature of the services it receives; (vi) neither the Management Company, the Sub-Advisor nor any of their connected persons may retain cash or other rebates from broker-dealers; (vii) the goods or services received are of demonstrable benefit to the Shareholders; and (viii) periodic disclosure will be made in the SICAV's annual report in the form of statement describing any such commission sharing arrangements, including a description of the goods and services received. The goods and services received may include: research that can add value to a Sub-Advisor's decision making process and execution services that enhance the Sub-Advisor's ability to execute transactions.

Only the Sub-Advisor Columbia Management Investment Advisors, LLC may enter into commission sharing arrangements.

7 DIVIDENDS

The SICAV declared the following dividends during the year ended March 31, 2024:

Portfolio	Share Class	Ex-Date	Share Class currency	Amount per Share (in the Share Class currency)	Total amount (in the Portfolio currency)
CT (Lux) Global Social Bond*	AEC	22/03/2024	EUR	0.099	10
	AUP	22/03/2024	USD	0.100	10
	IEC	22/03/2024	EUR	0.099	10
	IEP	22/03/2024	EUR	0.099	10
	IGC	22/03/2024	GBP	0.100	10
	IUP	22/03/2024	USD	0.100	10
	LEC	22/03/2024	EUR	0.099	10
	LGC	22/03/2024	GBP	0.097	3,129
	LUP	22/03/2024	USD	0.100	10
	ZEC	22/03/2024	EUR	0.099	10
	ZGC	22/03/2024	GBP	0.100	10
	ZUP	22/03/2024	USD	0.100	10
					USD 3,239

Notes to the Financial Statements

(continued)

7 DIVIDENDS

(continued)

Portfolio	Share Class	Ex-Date	Share Class currency	Amount per Share (in the Share Class currency)	Total amount (in the Portfolio currency)
CT (Lux) Global Corporate Bond	AEC	26/06/2023	EUR	0.084	146,449
	AEC	25/09/2023	EUR	0.094	162,588
	AEC	21/12/2023	EUR	0.080	145,097
	AEC	22/03/2024	EUR	0.090	174,540
	AUP	26/06/2023	USD	0.099	12,213
	AUP	25/09/2023	USD	0.109	13,681
	AUP	21/12/2023	USD	0.097	12,260
	AUP	22/03/2024	USD	0.113	14,250
	DEC	26/06/2023	EUR	0.075	7,027
	DEC	25/09/2023	EUR	0.085	7,745
	DEC	21/12/2023	EUR	0.073	6,658
	DEC	22/03/2024	EUR	0.081	6,544
	DUP	26/06/2023	USD	0.088	4,144
	DUP	25/09/2023	USD	0.096	2,813
	DUP	21/12/2023	USD	0.087	2,007
	DUP	22/03/2024	USD	0.094	1,685
	IEC	26/06/2023	EUR	0.083	1,338,998
	IEC	25/09/2023	EUR	0.093	1,974,347
	IEC	21/12/2023	EUR	0.080	1,781,538
	IEC	22/03/2024	EUR	0.092	2,050,532
	IEP	26/06/2023	EUR	0.097	8
	IEP	25/09/2023	EUR	0.110	9
	IEP	21/12/2023	EUR	0.097	8
	IEP	22/03/2024	EUR	0.111	9
	IGC	26/06/2023	GBP	0.086	68
	IGC	25/09/2023	GBP	0.099	75
	IGC	21/12/2023	GBP	0.085	1,785
	IGC	22/03/2024	GBP	0.097	2,071
	IJC	22/03/2024	JPY	0.344	3
	IUP	26/06/2023	USD	0.093	24,550
	IUP	25/09/2023	USD	0.099	27,834
	IUP	21/12/2023	USD	0.094	25,986
	IUP	22/03/2024	USD	0.101	78,048
	NEC	26/06/2023	EUR	0.084	42,360
	NEC	25/09/2023	EUR	0.091	48,286
	NEC	21/12/2023	EUR	0.082	44,272
	NEC	22/03/2024	EUR	0.093	49,724
	NGC	26/06/2023	GBP	0.084	4,400,405
	NGC	25/09/2023	GBP	0.096	5,042,361
	NGC	21/12/2023	GBP	0.083	4,498,987
	NGC	22/03/2024	GBP	0.095	5,258,261
	NUP	26/06/2023	USD	0.095	10,908
	NUP	25/09/2023	USD	0.107	12,770
	NUP	21/12/2023	USD	0.094	13,362
	NUP	22/03/2024	USD	0.107	14,877
	XVC	21/12/2023	AUD	0.092	124
	XVC	22/03/2024	AUD	0.112	146
					USD 27,462,413

Notes to the Financial Statements

(continued)

7 DIVIDENDS

(continued)

Portfolio	Share Class	Ex-Date	Share Class currency	Amount per Share (in the Share Class currency)	Total amount (in the Portfolio currency)
CT (Lux) European Corporate Bond	IEP	26/06/2023	EUR	0.054	28,915
	IEP	25/09/2023	EUR	0.069	36,946
	IEP	21/12/2023	EUR	0.060	32,127
	IEP	22/03/2024	EUR	0.063	33,734
	NEP	21/12/2023	EUR	0.072	7
	NEP	22/03/2024	EUR	0.076	14,483
					EUR 146,212
CT (Lux) European High Yield Bond	1UT	24/04/2023	USD	0.030	3,258
	1UT	24/05/2023	USD	0.036	3,979
	1UT	26/06/2023	USD	0.035	3,806
	1UT	25/07/2023	USD	0.035	3,764
	1UT	24/08/2023	USD	0.033	3,626
	1UT	25/09/2023	USD	0.033	3,690
	1UT	25/10/2023	USD	0.029	3,260
	1UT	24/11/2023	USD	0.032	3,509
	1UT	21/12/2023	USD	0.034	3,191
	1UT	25/01/2024	USD	0.040	3,779
	1UT	22/02/2024	USD	0.032	3,050
	1UT	22/03/2024	USD	0.036	3,250
	1EP	22/03/2024	EUR	0.369	340,939
	1GP	22/03/2024	GBP	0.354	1,362
	2EP	22/03/2024	EUR	0.381	1,099
	2GP	22/03/2024	GBP	0.364	32
	3EP	22/03/2024	EUR	0.384	427,906
	3FC	22/03/2024	CHF	0.377	2,518
	3GP	22/03/2024	GBP	0.361	11,656
	8EP	22/03/2024	EUR	0.381	1,322,922
	8GP	22/03/2024	GBP	0.362	2,120
	9EP	22/03/2024	EUR	0.385	2,916
	9FC	22/03/2024	CHF	0.376	36
	9GP	22/03/2024	GBP	0.365	32
	IEP	22/03/2024	EUR	0.380	1,925,682
	ZEP	22/03/2024	EUR	0.379	32
					EUR 4,081,414
CT (Lux) European Short-Term High Yield Bond	AEP	22/03/2024	EUR	3.682	85,704
	IEP	22/03/2024	EUR	3.746	165,416
	IGC	22/03/2024	GBP	3.780	35
	XGC	22/03/2024	GBP	3.934	190,802
					EUR 441,957
CT (Lux) European Social Bond	AEP	26/06/2023	EUR	0.038	1,723
	AEP	25/09/2023	EUR	0.043	229
	AEP	21/12/2023	EUR	0.043	393
	AEP	22/03/2024	EUR	0.052	1,057
	ASC	26/06/2023	SGD	0.042	3
	ASC	25/09/2023	SGD	0.044	3
	ASC	21/12/2023	SGD	0.045	3

Notes to the Financial Statements

(continued)

7 DIVIDENDS

(continued)

Portfolio	Share Class	Ex-Date	Share Class currency	Amount per Share (in the Share Class currency)	Total amount (in the Portfolio currency)
CT (Lux) European Social Bond <i>(continued)</i>	ASC	22/03/2024	SGD	0.053	4
	AUC	26/06/2023	USD	0.040	4
	AUC	25/09/2023	USD	0.043	4
	AUC	21/12/2023	USD	0.045	4
	AUC	22/03/2024	USD	0.051	5
	IEP	26/06/2023	EUR	0.040	101,894
	IEP	25/09/2023	EUR	0.045	115,613
	IEP	21/12/2023	EUR	0.045	115,636
	IEP	22/03/2024	EUR	0.053	138,607
	ISC	26/06/2023	SGD	0.042	3
	ISC	25/09/2023	SGD	0.044	3
	ISC	21/12/2023	SGD	0.045	3
	ISC	22/03/2024	SGD	0.054	4
	IUC	26/06/2023	USD	0.041	3,000
	IUC	25/09/2023	USD	0.045	3,186
	IUC	21/12/2023	USD	0.047	6,312
	IUC	22/03/2024	USD	0.055	5,393
	NEP	26/06/2023	EUR	3.841	452,499
	NEP	25/09/2023	EUR	4.504	532,765
	NEP	21/12/2023	EUR	4.522	945,542
	NEP	22/03/2024	EUR	5.346	1,143,342
	ZEP	26/06/2023	EUR	0.039	22,668
	ZEP	25/09/2023	EUR	0.045	26,069
	ZEP	21/12/2023	EUR	0.045	28,362
	ZEP	22/03/2024	EUR	0.054	33,580
	ZGC	26/06/2023	GBP	0.040	276,148
	ZGC	25/09/2023	GBP	0.046	335,302
	ZGC	21/12/2023	GBP	0.047	351,161
	ZGC	22/03/2024	GBP	0.057	367,489
					EUR 5,008,013
CT (Lux) European Strategic Bond	AEP	24/04/2023	EUR	0.043	31,972
	AEP	24/05/2023	EUR	0.043	29,128
	AEP	26/06/2023	EUR	0.043	29,358
	AEP	25/07/2023	EUR	0.043	29,650
	AEP	24/08/2023	EUR	0.043	29,825
	AEP	25/09/2023	EUR	0.043	30,154
	AEP	25/10/2023	EUR	0.043	29,893
	AEP	24/11/2023	EUR	0.043	29,952
	AEP	21/12/2023	EUR	0.047	33,224
	AEP	25/01/2024	EUR	0.047	34,038
	AEP	22/02/2024	EUR	0.047	34,128
	AEP	22/03/2024	EUR	0.047	34,833
	DEP	24/04/2023	EUR	0.032	42,932
	DEP	24/05/2023	EUR	0.032	42,450
	DEP	26/06/2023	EUR	0.032	42,899
	DEP	25/07/2023	EUR	0.032	42,729
	DEP	24/08/2023	EUR	0.032	42,402
	DEP	25/09/2023	EUR	0.032	42,063

Notes to the Financial Statements

(continued)

7 DIVIDENDS

(continued)

Portfolio	Share Class	Ex-Date	Share Class currency	Amount per Share (in the Share Class currency)	Total amount (in the Portfolio currency)
CT (Lux) European Strategic Bond <i>(continued)</i>	DEP	25/10/2023	EUR	0.032	41,940
	DEP	24/11/2023	EUR	0.032	41,826
	DEP	21/12/2023	EUR	0.035	46,385
	DEP	25/01/2024	EUR	0.035	46,637
	DEP	22/02/2024	EUR	0.035	46,788
	DEP	22/03/2024	EUR	0.035	47,049
					EUR 902,255
CT (Lux) Emerging Market Corporate Bonds	AEC	24/04/2023	EUR	0.042	25,157
	AEC	24/05/2023	EUR	0.042	24,695
	AEC	26/06/2023	EUR	0.045	26,516
	AEC	25/07/2023	EUR	0.045	27,263
	AEC	24/08/2023	EUR	0.045	26,888
	AEC	25/09/2023	EUR	0.041	24,042
	AEC	25/10/2023	EUR	0.041	23,380
	AEC	24/11/2023	EUR	0.041	23,786
	AEC	21/12/2023	EUR	0.043	25,085
	AEC	25/01/2024	EUR	0.043	24,638
	AEC	22/02/2024	EUR	0.043	24,103
	AEC	22/03/2024	EUR	0.043	24,042
	AUP	24/04/2023	USD	0.028	19,785
	AUP	24/05/2023	USD	0.028	19,969
	AUP	26/06/2023	USD	0.030	21,320
	AUP	25/07/2023	USD	0.030	21,190
	AUP	24/08/2023	USD	0.030	21,010
	AUP	25/09/2023	USD	0.028	19,440
	AUP	25/10/2023	USD	0.028	19,363
	AUP	24/11/2023	USD	0.028	19,310
	AUP	21/12/2023	USD	0.029	19,866
	AUP	25/01/2024	USD	0.029	19,755
	AUP	22/02/2024	USD	0.029	19,731
	AUP	22/03/2024	USD	0.029	14,695
	DEC	24/04/2023	EUR	0.031	1,380
	DEC	24/05/2023	EUR	0.031	1,355
	DEC	26/06/2023	EUR	0.032	1,423
	DEC	25/07/2023	EUR	0.032	1,438
	DEC	24/08/2023	EUR	0.032	1,354
	DEC	25/09/2023	EUR	0.030	1,247
	DEC	25/10/2023	EUR	0.030	1,263
	DEC	24/11/2023	EUR	0.030	1,295
	DEC	21/12/2023	EUR	0.031	1,351
	DEC	25/01/2024	EUR	0.031	1,342
	DEC	22/02/2024	EUR	0.031	1,376
	DEC	22/03/2024	EUR	0.031	1,383
	IEC	24/04/2023	EUR	0.033	9,346
	IEC	24/05/2023	EUR	0.033	9,180
	IEC	26/06/2023	EUR	0.034	10,437
	IEC	25/07/2023	EUR	0.034	10,551
	IEC	24/08/2023	EUR	0.034	10,329

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7 DIVIDENDS

(continued)

Portfolio	Share Class	Ex-Date	Share Class currency	Amount per Share (in the Share Class currency)	Total amount (in the Portfolio currency)
CT (Lux) Emerging Market Corporate Bonds <i>(continued)</i>	IEC	25/09/2023	EUR	0.032	9,553
	IEC	25/10/2023	EUR	0.032	9,500
	IEC	24/11/2023	EUR	0.032	9,739
	IEC	21/12/2023	EUR	0.033	10,143
	IEC	25/01/2024	EUR	0.033	10,076
	IEC	22/02/2024	EUR	0.033	9,987
	IEC	22/03/2024	EUR	0.033	10,039
	XUP	26/06/2023	USD	0.122	10
	XUP	25/09/2023	USD	0.130	11
	XUP	21/12/2023	USD	0.121	10
	XUP	22/03/2024	USD	0.133	11
					USD 670,158
CT (Lux) Emerging Market Debt	AEC	24/04/2023	EUR	0.032	1,636
	AEC	24/05/2023	EUR	0.032	1,602
	AEC	26/06/2023	EUR	0.033	1,681
	AEC	25/07/2023	EUR	0.033	1,701
	AEC	24/08/2023	EUR	0.033	1,666
	AEC	25/09/2023	EUR	0.031	1,491
	AEC	25/10/2023	EUR	0.031	1,484
	AEC	24/11/2023	EUR	0.031	1,519
	AEC	21/12/2023	EUR	0.033	1,634
	AEC	25/01/2024	EUR	0.033	1,501
	AEC	22/02/2024	EUR	0.033	1,488
	AEC	22/03/2024	EUR	0.032	1,450
	AUP	24/04/2023	USD	0.041	100,516
	AUP	24/05/2023	USD	0.041	99,866
	AUP	26/06/2023	USD	0.043	103,487
	AUP	25/07/2023	USD	0.043	102,782
	AUP	24/08/2023	USD	0.043	101,531
	AUP	25/09/2023	USD	0.040	93,474
	AUP	25/10/2023	USD	0.040	92,939
	AUP	24/11/2023	USD	0.040	91,730
	AUP	21/12/2023	USD	0.042	95,743
	AUP	25/01/2024	USD	0.042	94,663
	AUP	22/02/2024	USD	0.042	94,044
	AUP	22/03/2024	USD	0.042	90,253
	SUP	24/04/2023	USD	0.039	1,632
	SUP	24/05/2023	USD	0.039	1,632
	SUP	26/06/2023	USD	0.041	1,716
	SUP	25/07/2023	USD	0.041	1,676
	SUP	24/08/2023	USD	0.041	1,628
	SUP	25/09/2023	USD	0.038	1,492
	SUP	25/10/2023	USD	0.038	1,477
	SUP	24/11/2023	USD	0.038	1,477
	SUP	21/12/2023	USD	0.041	1,586
	SUP	25/01/2024	USD	0.041	1,586
	SUP	22/02/2024	USD	0.041	1,586
	SUP	22/03/2024	USD	0.041	1,555

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(continued)

7 DIVIDENDS

(continued)

Portfolio	Share Class	Ex-Date	Share Class currency	Amount per Share (in the Share Class currency)	Total amount (in the Portfolio currency)
CT (Lux) Emerging Market Debt <i>(continued)</i>	XUP	26/06/2023	USD	0.121	11
	XUP	25/09/2023	USD	0.127	11
	XUP	21/12/2023	USD	0.119	11
	XUP	22/03/2024	USD	0.133	12
					USD 1,198,969
CT (Lux) Global Emerging Market Short-Term Bonds	AEC	24/04/2023	EUR	0.017	50,276
	AEC	24/05/2023	EUR	0.017	50,373
	AEC	26/06/2023	EUR	0.018	54,782
	AEC	25/07/2023	EUR	0.018	55,862
	AEC	24/08/2023	EUR	0.018	55,162
	AEC	25/09/2023	EUR	0.017	50,718
	AEC	25/10/2023	EUR	0.017	50,716
	AEC	24/11/2023	EUR	0.017	51,993
	AEC	21/12/2023	EUR	0.017	52,933
	AEC	25/01/2024	EUR	0.017	53,006
	AEC	22/02/2024	EUR	0.017	52,722
	AEC	22/03/2024	EUR	0.017	53,338
	ASC	24/04/2023	SGD	0.024	670
	ASC	24/05/2023	SGD	0.024	667
	ASC	26/06/2023	SGD	0.025	701
	ASC	25/07/2023	SGD	0.025	709
	ASC	24/08/2023	SGD	0.025	714
	ASC	25/09/2023	SGD	0.024	683
	ASC	25/10/2023	SGD	0.024	685
	ASC	24/11/2023	SGD	0.024	699
	ASC	21/12/2023	SGD	0.024	698
	ASC	25/01/2024	SGD	0.024	677
	ASC	22/02/2024	SGD	0.024	630
	ASC	22/03/2024	SGD	0.024	619
	AUP	24/04/2023	USD	0.019	24,177
	AUP	24/05/2023	USD	0.019	23,860
	AUP	26/06/2023	USD	0.020	24,750
	AUP	25/07/2023	USD	0.020	24,465
	AUP	24/08/2023	USD	0.020	24,281
	AUP	25/09/2023	USD	0.019	22,901
	AUP	25/10/2023	USD	0.019	22,330
	AUP	24/11/2023	USD	0.019	22,185
	AUP	21/12/2023	USD	0.019	22,099
	AUP	25/01/2024	USD	0.019	21,788
	AUP	22/02/2024	USD	0.019	21,628
	AUP	22/03/2024	USD	0.019	21,218
	XUP	24/04/2023	USD	0.034	6,287
	XUP	24/05/2023	USD	0.034	6,287
	XUP	26/06/2023	USD	0.036	6,656
	XUP	25/07/2023	USD	0.036	6,656
	XUP	24/08/2023	USD	0.036	6,656
	XUP	25/09/2023	USD	0.034	6,287
	XUP	25/10/2023	USD	0.034	6,287
	XUP	24/11/2023	USD	0.034	6,287

Notes to the Financial Statements

(continued)

7 DIVIDENDS

(continued)

Portfolio	Share Class	Ex-Date	Share Class currency	Amount per Share (in the Share Class currency)	Total amount (in the Portfolio currency)
CT (Lux) Global Emerging Market Short-Term Bonds (continued)	XUP	21/12/2023	USD	0.034	6,287
	XUP	25/01/2024	USD	0.034	6,287
	XUP	22/02/2024	USD	0.034	6,287
	XUP	22/03/2024	USD	0.035	2,403
					USD 988,382
CT (Lux) US High Yield Bond	AEC	24/04/2023	EUR	0.049	740
	AEC	24/05/2023	EUR	0.049	389
	AEC	26/06/2023	EUR	0.051	412
	AEC	25/07/2023	EUR	0.051	417
	AEC	24/08/2023	EUR	0.051	408
	AEC	25/09/2023	EUR	0.051	401
	AEC	25/10/2023	EUR	0.051	399
	AEC	24/11/2023	EUR	0.051	286
	AUP	24/04/2023	USD	0.054	11,397
	AUP	24/05/2023	USD	0.054	11,156
	AUP	26/06/2023	USD	0.057	11,637
	AUP	25/07/2023	USD	0.057	11,493
	AUP	24/08/2023	USD	0.057	11,540
	AUP	25/09/2023	USD	0.057	11,478
	AUP	25/10/2023	USD	0.057	11,529
	AUP	24/11/2023	USD	0.057	11,061
	DEC	24/04/2023	EUR	0.037	517
	DEC	24/05/2023	EUR	0.037	508
	DEC	26/06/2023	EUR	0.038	531
	DEC	25/07/2023	EUR	0.038	536
	DEC	24/08/2023	EUR	0.038	525
	DEC	25/09/2023	EUR	0.038	450
	DEC	25/10/2023	EUR	0.038	448
	DEC	24/11/2023	EUR	0.038	459
	IEC	24/04/2023	EUR	0.036	4
	IEC	24/05/2023	EUR	0.036	4
	IEC	26/06/2023	EUR	0.038	4
	IEC	25/07/2023	EUR	0.038	4
	IEC	24/08/2023	EUR	0.038	4
	IEC	25/09/2023	EUR	0.038	4
	IEC	25/10/2023	EUR	0.038	4
	IEC	24/11/2023	EUR	0.038	4
	IEC	21/12/2023	EUR	0.038	4
	IEC	25/01/2024	EUR	0.038	4
	IEC	22/02/2024	EUR	0.038	4
	IEC	22/03/2024	EUR	0.041	4
	ISC	24/04/2023	SGD	0.040	11,974
	ISC	24/05/2023	SGD	0.040	12,575
	ISC	26/06/2023	SGD	0.043	14,301
	ISC	25/07/2023	SGD	0.043	15,098
	ISC	24/08/2023	SGD	0.043	15,140
	ISC	25/09/2023	SGD	0.042	15,401
	ISC	25/10/2023	SGD	0.042	15,660

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Portfolio	Share Class	Ex-Date	Share Class currency	Amount per Share (in the Share Class currency)	Total amount (in the Portfolio currency)
CT (Lux) US High Yield Bond <i>(continued)</i>	ISC	24/11/2023	SGD	0.042	16,693
	ISC	21/12/2023	SGD	0.042	7,231
	ISC	25/01/2024	SGD	0.042	6,531
	ISC	22/02/2024	SGD	0.042	6,341
	ISC	22/03/2024	SGD	0.046	6,647
	XUP	26/06/2023	USD	0.143	13
	XUP	25/09/2023	USD	0.146	13
	XUP	21/12/2023	USD	0.137	12
	XUP	22/03/2024	USD	0.161	14
					USD 242,409
CT (Lux) Flexible Asian Bond	ASC	24/04/2023	SGD	0.030	120
	ASC	24/05/2023	SGD	0.030	121
	ASC	26/06/2023	SGD	0.031	128
	ASC	25/07/2023	SGD	0.031	132
	ASC	24/08/2023	SGD	0.031	133
	ASC	25/09/2023	SGD	0.032	134
	ASC	25/10/2023	SGD	0.032	137
	ASC	24/11/2023	SGD	0.032	140
	ASC	21/12/2023	SGD	0.029	119
	ASC	25/01/2024	SGD	0.029	101
	ASC	22/02/2024	SGD	0.029	84
	ASC	22/03/2024	SGD	0.033	61
	AUP	24/04/2023	USD	0.031	16,781
	AUP	24/05/2023	USD	0.031	16,374
	AUP	26/06/2023	USD	0.033	16,926
	AUP	25/07/2023	USD	0.033	16,241
	AUP	24/08/2023	USD	0.033	16,297
	AUP	25/09/2023	USD	0.034	16,171
	AUP	25/10/2023	USD	0.034	16,231
	AUP	24/11/2023	USD	0.034	16,292
	AUP	21/12/2023	USD	0.031	14,431
	AUP	25/01/2024	USD	0.031	14,477
	AUP	22/02/2024	USD	0.031	13,666
	AUP	22/03/2024	USD	0.035	15,479
	AVC	24/04/2023	AUD	0.028	2
	AVC	24/05/2023	AUD	0.028	2
	AVC	26/06/2023	AUD	0.030	2
	AVC	25/07/2023	AUD	0.030	2
	AVC	24/08/2023	AUD	0.030	2
	AVC	25/09/2023	AUD	0.030	2
	AVC	25/10/2023	AUD	0.030	2
	AVC	24/11/2023	AUD	0.030	2
	AVC	21/12/2023	AUD	0.028	2
	AVC	25/01/2024	AUD	0.028	2
	AVC	22/02/2024	AUD	0.028	2
	AVC	22/03/2024	AUD	0.032	2
	ZUP	24/04/2023	USD	0.030	3
	ZUP	24/05/2023	USD	0.030	3
	ZUP	26/06/2023	USD	0.032	3

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(continued)

Portfolio	Share Class	Ex-Date	Share Class currency	Amount per Share (in the Share Class currency)	Total amount (in the Portfolio currency)
CT (Lux) Flexible Asian Bond <i>(continued)</i>	ZUP	25/07/2023	USD	0.032	3
	ZUP	24/08/2023	USD	0.032	3
	ZUP	25/09/2023	USD	0.033	3
	ZUP	25/10/2023	USD	0.033	3
	ZUP	24/11/2023	USD	0.033	3
	ZUP	21/12/2023	USD	0.030	3
	ZUP	25/01/2024	USD	0.030	3
	ZUP	22/02/2024	USD	0.030	3
	ZUP	22/03/2024	USD	0.034	3
					USD 190,836
CT (Lux) Global Dynamic Real Return	AEC	24/04/2023	EUR	0.019	1,283
	AEC	24/05/2023	EUR	0.019	1,215
	AEC	26/06/2023	EUR	0.030	1,924
	AEC	25/07/2023	EUR	0.030	1,943
	AEC	24/08/2023	EUR	0.030	1,983
	AEC	25/09/2023	EUR	0.024	1,457
	AEC	25/10/2023	EUR	0.024	1,450
	AEC	24/11/2023	EUR	0.024	1,488
	AEC	21/12/2023	EUR	0.031	1,942
	AEC	25/01/2024	EUR	0.031	1,931
	AEC	22/02/2024	EUR	0.031	1,886
	AEC	22/03/2024	EUR	0.024	974
	AUP	24/04/2023	USD	0.024	6,661
	AUP	24/05/2023	USD	0.024	6,654
	AUP	26/06/2023	USD	0.036	9,656
	AUP	25/07/2023	USD	0.036	9,557
	AUP	24/08/2023	USD	0.036	9,527
	AUP	25/09/2023	USD	0.029	7,621
	AUP	25/10/2023	USD	0.029	7,614
	AUP	24/11/2023	USD	0.029	7,551
	AUP	21/12/2023	USD	0.038	9,835
	AUP	25/01/2024	USD	0.038	9,791
	AUP	22/02/2024	USD	0.038	9,701
	AUP	22/03/2024	USD	0.029	7,230
					USD 120,874
CT (Lux) Global Multi Asset Income	AEC	26/06/2023	EUR	0.086	394,185
	AEC	25/09/2023	EUR	0.083	362,701
	AEC	21/12/2023	EUR	0.088	385,551
	AEC	22/03/2024	EUR	0.090	376,349
	AEP	26/06/2023	EUR	0.110	267,356
	AEP	25/09/2023	EUR	0.110	263,897
	AEP	21/12/2023	EUR	0.113	274,551
	AEP	22/03/2024	EUR	0.117	264,042
	ASC	26/06/2023	SGD	0.104	1,264
	ASC	25/09/2023	SGD	0.101	1,688
	ASC	21/12/2023	SGD	0.106	1,417
	ASC	22/03/2024	SGD	0.108	1,516
	ASP	26/06/2023	SGD	0.104	1,453

Notes to the Financial Statements

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(continued)

Portfolio	Share Class	Ex-Date	Share Class currency	Amount per Share (in the Share Class currency)	Total amount (in the Portfolio currency)
CT (Lux) Global Multi Asset Income (continued)	ASP	25/09/2023	SGD	0.103	402
	ASP	21/12/2023	SGD	0.106	1,938
	ASP	22/03/2024	SGD	0.110	438
	AUM	24/04/2023	USD	0.036	1,470
	AUM	24/05/2023	USD	0.036	1,470
	AUM	26/06/2023	USD	0.037	1,511
	AUM	25/07/2023	USD	0.037	568
	AUM	24/08/2023	USD	0.037	568
	AUM	25/09/2023	USD	0.036	552
	AUM	25/10/2023	USD	0.036	552
	AUM	24/11/2023	USD	0.036	552
	AUM	21/12/2023	USD	0.038	583
	AUM	25/01/2024	USD	0.038	583
	AUM	22/02/2024	USD	0.038	583
	AUM	22/03/2024	USD	0.039	598
	AUP	26/06/2023	USD	0.106	86,164
	AUP	25/09/2023	USD	0.103	83,232
	AUP	21/12/2023	USD	0.109	80,540
	AUP	22/03/2024	USD	0.112	64,433
	DEC	26/06/2023	EUR	0.080	189,331
	DEC	25/09/2023	EUR	0.078	172,836
	DEC	21/12/2023	EUR	0.082	183,101
	DEC	22/03/2024	EUR	0.083	176,840
	DEP	26/06/2023	EUR	0.102	22,033
	DEP	25/09/2023	EUR	0.102	21,282
	DEP	21/12/2023	EUR	0.105	25,427
	DEP	22/03/2024	EUR	0.108	26,425
	DUP	26/06/2023	USD	0.095	58,988
	DUP	25/09/2023	USD	0.092	54,077
	DUP	21/12/2023	USD	0.098	54,681
	DUP	22/03/2024	USD	0.100	48,890
	ZEC	26/06/2023	EUR	0.096	10
	ZEC	25/09/2023	EUR	0.093	9
	ZEC	21/12/2023	EUR	0.098	10
	ZEC	22/03/2024	EUR	0.100	10
	ZUP	26/06/2023	USD	0.107	11
	ZUP	25/09/2023	USD	0.104	10
	ZUP	21/12/2023	USD	0.110	11
	ZUP	22/03/2024	USD	0.114	11
					USD 3,956,700
CT (Lux) Global Focus	AEP	25/09/2023	EUR	0.157	746,850
	AEP	22/03/2024	EUR	0.096	506,179
	AUP	25/09/2023	USD	0.114	4,163
	AUP	22/03/2024	USD	0.072	3,663
	IUP	25/09/2023	USD	0.120	6,186
	IUP	22/03/2024	USD	0.075	5,611
	ZEP	25/09/2023	EUR	0.163	663,287
	ZEP	22/03/2024	EUR	0.101	257,924
					USD 2,193,863

Notes to the Financial Statements

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7 DIVIDENDS

(continued)

Portfolio	Share Class	Ex-Date	Share Class currency	Amount per Share (in the Share Class currency)	Total amount (in the Portfolio currency)
CT (Lux) Global Equity Income	AEC	26/06/2023	EUR	0.115	170
	AEC	25/09/2023	EUR	0.062	89
	AEC	21/12/2023	EUR	0.042	62
	AEC	22/03/2024	EUR	0.068	245
	AUP	26/06/2023	USD	0.129	11
	AUP	25/09/2023	USD	0.067	6
	AUP	21/12/2023	USD	0.048	4
	AUP	22/03/2024	USD	0.076	6
	DEC	26/06/2023	EUR	0.112	9
	DEC	25/09/2023	EUR	0.059	5
	DEC	21/12/2023	EUR	0.041	96
	DEC	22/03/2024	EUR	0.066	153
	DUP	26/06/2023	USD	0.127	6,261
	DUP	25/09/2023	USD	0.066	3,322
	DUP	21/12/2023	USD	0.048	1,843
	DUP	22/03/2024	USD	0.075	3,856
	1EP	26/06/2023	EUR	0.139	210,239
	1EP	25/09/2023	EUR	0.075	108,546
	1EP	21/12/2023	EUR	0.052	74,902
	1EP	22/03/2024	EUR	0.083	115,239
	1SC	26/06/2023	SGD	0.126	37,252
	1SC	25/09/2023	SGD	0.066	19,047
	1SC	21/12/2023	SGD	0.047	13,535
	1SC	22/03/2024	SGD	0.075	20,590
	1ST	24/04/2023	SGD	0.029	1,748
	1ST	24/05/2023	SGD	0.054	3,182
	1ST	26/06/2023	SGD	0.043	2,553
	1ST	25/07/2023	SGD	0.018	730
	1ST	24/08/2023	SGD	0.025	826
	1ST	25/09/2023	SGD	0.028	913
	1ST	25/10/2023	SGD	0.013	424
	1ST	24/11/2023	SGD	0.014	487
	1ST	21/12/2023	SGD	0.020	696
	1ST	25/01/2024	SGD	0.025	862
	1ST	22/02/2024	SGD	0.017	584
	1ST	22/03/2024	SGD	0.032	1,105
	1UP	26/06/2023	USD	0.133	50,548
	1UP	25/09/2023	USD	0.069	26,090
	1UP	21/12/2023	USD	0.049	16,398
	1UP	22/03/2024	USD	0.079	25,310
	1VT	24/04/2023	AUD	0.028	108
	1VT	24/05/2023	AUD	0.051	194
	1VT	26/06/2023	AUD	0.041	159
	1VT	25/07/2023	AUD	0.012	47
	1VT	24/08/2023	AUD	0.024	89
	1VT	25/09/2023	AUD	0.028	97
	1VT	25/10/2023	AUD	0.013	44
	1VT	24/11/2023	AUD	0.013	46
	1VT	21/12/2023	AUD	0.018	66
	1VT	25/01/2024	AUD	0.024	85

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(continued)

Portfolio	Share Class	Ex-Date	Share Class currency	Amount per Share (in the Share Class currency)	Total amount (in the Portfolio currency)
CT (Lux) Global Equity Income <i>(continued)</i>	1VT	22/02/2024	AUD	0.016	56
	1VT	22/03/2024	AUD	0.031	110
	2EP	26/06/2023	EUR	0.141	11
	2EP	25/09/2023	EUR	0.075	6
	2EP	21/12/2023	EUR	0.053	4
	2EP	22/03/2024	EUR	0.085	7
	2UP	26/06/2023	USD	0.135	11
	2UP	25/09/2023	USD	0.070	6
	2UP	21/12/2023	USD	0.050	4
	2UP	22/03/2024	USD	0.080	7
	3EP	26/06/2023	EUR	0.142	1,124,222
	3EP	25/09/2023	EUR	0.076	589,540
	3EP	21/12/2023	EUR	0.054	430,567
	3EP	22/03/2024	EUR	0.085	676,819
	3UP	26/06/2023	USD	0.136	2,743
	3UP	25/09/2023	USD	0.071	1,433
	3UP	21/12/2023	USD	0.051	1,029
	3UP	22/03/2024	USD	0.080	1,681
	8EP	26/06/2023	EUR	0.140	36
	8EP	25/09/2023	EUR	0.075	19
	8EP	21/12/2023	EUR	0.053	14
	8EP	22/03/2024	EUR	0.084	22
	8UP	26/06/2023	USD	0.135	14,240
	8UP	25/09/2023	USD	0.071	7,489
	8UP	21/12/2023	USD	0.051	5,380
	8UP	22/03/2024	USD	0.081	8,544
	9EP	26/06/2023	EUR	0.142	11
	9EP	25/09/2023	EUR	0.076	6
	9EP	21/12/2023	EUR	0.053	4
	9EP	22/03/2024	EUR	0.085	7
	9UP	26/06/2023	USD	0.136	11
	9UP	25/09/2023	USD	0.071	6
	9UP	21/12/2023	USD	0.051	4
	9UP	22/03/2024	USD	0.081	7
					USD 3,612,935
CT (Lux) Global Smaller Companies	AEP	22/03/2024	EUR	0.142	3,540,079
	AUP	22/03/2024	USD	0.131	11,420
	IEP	22/03/2024	EUR	0.122	364,895
					EUR 3,916,394
CT (Lux) American	1EP	22/03/2024	EUR	0.218	72,365
					USD 72,365
CT (Lux) American Select	1EP	22/03/2024	EUR	0.078	32,593
					USD 32,593
CT (Lux) American Smaller Companies	1EP	22/03/2024	EUR	0.244	288,877
					USD 288,877

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(continued)

Portfolio	Share Class	Ex-Date	Share Class currency	Amount per Share (in the Share Class currency)	Total amount (in the Portfolio currency)
CT (Lux) Asia Contrarian Equity*	XUP	25/09/2023	USD	0.228	13
					USD 13
CT (Lux) US Contrarian Core Equities	AEC	25/09/2023	EUR	0.115	6
	AEC	22/03/2024	EUR	0.128	7
	AUP	25/09/2023	USD	0.135	946
	AUP	22/03/2024	USD	0.151	1,106
					USD 2,065
CT (Lux) US Disciplined Core Equities	AUP	25/09/2023	USD	0.127	8
	AUP	22/03/2024	USD	0.127	8
	IEC	25/09/2023	EUR	0.114	7
	IEC	22/03/2024	EUR	0.110	7
					USD 30
CT (Lux) Pan European ESG Equities	1EP	22/03/2024	EUR	0.320	21
	1GP	22/03/2024	GBP	0.304	21
	3GP	22/03/2024	GBP	0.315	144
	9GP	22/03/2024	GBP	0.317	21
					EUR 207
CT (Lux) Pan European Equity Dividend	AEP	25/09/2023	EUR	0.289	12,306
	AEP	22/03/2024	EUR	0.093	4,044
	AUP	25/09/2023	USD	0.279	21
	AUP	22/03/2024	USD	0.092	7
	DEP	25/09/2023	EUR	0.282	4,958
	DEP	22/03/2024	EUR	0.092	1,596
	IEP	25/09/2023	EUR	0.304	197,052
	IEP	22/03/2024	EUR	0.099	60,632
	ZEP	25/09/2023	EUR	0.299	7,848
	ZEP	22/03/2024	EUR	0.097	2,619
	1EP	25/09/2023	EUR	0.029	289,539
	1EP	22/03/2024	EUR	0.009	85,578
	1GP	25/09/2023	GBP	0.025	9,531
	1GP	22/03/2024	GBP	0.008	2,942
	2EP	25/09/2023	EUR	0.299	22
	2EP	22/03/2024	EUR	0.097	7
	2GP	25/09/2023	GBP	0.296	21
	2GP	22/03/2024	GBP	0.095	7
	3EP	25/09/2023	EUR	0.047	4,086
	3EP	22/03/2024	EUR	0.015	1,304
	3GP	25/09/2023	GBP	0.041	25,976
	3GP	22/03/2024	GBP	0.013	7,891
	4GP	25/09/2023	GBP	0.037	312,990
	4GP	22/03/2024	GBP	0.012	110,572
	8EP	25/09/2023	EUR	0.032	27,136
	8EP	22/03/2024	EUR	0.010	2,600
	8GP	25/09/2023	GBP	0.027	14,876
	8GP	22/03/2024	GBP	0.009	5,058
	9EP	25/09/2023	EUR	0.302	1,018

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(continued)

Portfolio	Share Class	Ex-Date	Share Class currency	Amount per Share (in the Share Class currency)	Total amount (in the Portfolio currency)
CT (Lux) Pan European Equity Dividend <i>(continued)</i>	9EP	22/03/2024	EUR	0.098	330
	9GP	25/09/2023	GBP	0.297	90
	9GP	22/03/2024	GBP	0.096	29
					EUR 1,192,686
CT (Lux) Pan European Smaller Companies	1EP	22/03/2024	EUR	0.193	94,015
	3EP	22/03/2024	EUR	0.201	126,940
	3GP	22/03/2024	GBP	0.191	21,914
	9EP	22/03/2024	EUR	0.202	25
	9GP	22/03/2024	GBP	0.192	13
					EUR 242,907
CT (Lux) European Select	1EP	22/03/2024	EUR	0.247	234,766
	2EP	22/03/2024	EUR	0.260	15
	8EP	22/03/2024	EUR	0.260	2,307
					EUR 237,088
CT (Lux) European Smaller Companies	1EP	22/03/2024	EUR	0.238	857,586
	3EP	22/03/2024	EUR	0.254	12,353
	9EP	22/03/2024	EUR	0.250	141,552
					EUR 1,011,491
CT (Lux) Asian Equity Income	ASC	22/03/2024	SGD	0.139	14
	AUP	25/09/2023	USD	0.281	33,556
	AUP	22/03/2024	USD	0.160	17,623
	DUP	25/09/2023	USD	0.269	7,528
	DUP	22/03/2024	USD	0.152	4,255
	IEP	25/09/2023	EUR	0.306	350,716
	IEP	22/03/2024	EUR	0.171	161,683
	XUP	25/09/2023	USD	0.301	795,557
	XUP	22/03/2024	USD	0.174	435,201
	ZGP	25/09/2023	GBP	0.273	19
	ZGP	22/03/2024	GBP	0.148	11
	ZUP	25/09/2023	USD	0.330	1,264
	ZUP	22/03/2024	USD	0.187	735
					USD 1,808,162
CT (Lux) Global Technology	AUP	22/03/2024	USD	0.203	30,526
					USD 30,526
CT (Lux) UK Equities	AGP	25/09/2023	GBP	0.424	12,639
	AGP	22/03/2024	GBP	0.211	4,478
	IGP	25/09/2023	GBP	0.632	132,639
	IGP	22/03/2024	GBP	0.317	68,240
	NGP	25/09/2023	GBP	0.253	14
	NGP	22/03/2024	GBP	0.126	7
	TGP	25/09/2023	GBP	0.253	14
	TGP	22/03/2024	GBP	0.126	7
	ZGP	25/09/2023	GBP	0.227	18,641
	ZGP	22/03/2024	GBP	0.113	6,246

Notes to the Financial Statements

(continued)

7 DIVIDENDS

(continued)

Portfolio	Share Class	Ex-Date	Share Class currency	Amount per Share (in the Share Class currency)	Total amount (in the Portfolio currency)
CT (Lux) UK Equities <i>(continued)</i>	9EP	25/09/2023	EUR	0.204	14
	9EP	22/03/2024	EUR	0.102	7
					GBP 242,946
CT (Lux) UK Equity Income	AEC	26/06/2023	EUR	0.129	5,076
	AEC	25/09/2023	EUR	0.074	2,942
	AEC	21/12/2023	EUR	0.055	2,250
	AEC	22/03/2024	EUR	0.072	2,979
	ASC	26/06/2023	SGD	0.140	42
	ASC	25/09/2023	SGD	0.078	24
	ASC	21/12/2023	SGD	0.061	19
	ASC	22/03/2024	SGD	0.077	6
	AUC	26/06/2023	USD	0.148	11,040
	AUC	25/09/2023	USD	0.082	5,226
	AUC	21/12/2023	USD	0.069	4,114
	AUC	22/03/2024	USD	0.083	4,978
	DEC	26/06/2023	EUR	0.123	1,348
	DEC	25/09/2023	EUR	0.070	775
	DEC	21/12/2023	EUR	0.054	596
	DEC	22/03/2024	EUR	0.068	743
	DGP	26/06/2023	GBP	0.135	109
	DGP	25/09/2023	GBP	0.079	38
	DGP	21/12/2023	GBP	0.060	29
	DGP	22/03/2024	GBP	0.076	36
	IGP	26/06/2023	GBP	0.146	200,154
	IGP	25/09/2023	GBP	0.088	120,061
	IGP	21/12/2023	GBP	0.065	85,621
	IGP	22/03/2024	GBP	0.085	110,304
	LGP	26/06/2023	GBP	0.151	1,733,855
	LGP	25/09/2023	GBP	0.087	996,287
	LGP	21/12/2023	GBP	0.066	760,372
	LGP	22/03/2024	GBP	0.084	950,381
	ZGP	26/06/2023	GBP	0.155	14,395
	ZGP	25/09/2023	GBP	0.090	7,974
	ZGP	21/12/2023	GBP	0.068	5,350
	ZGP	22/03/2024	GBP	0.087	6,742
					GBP 5,033,866
CT (Lux) Japan Equities*	AEC	22/03/2024	EUR	0.017	260
	IEP	22/03/2024	EUR	0.017	260
					JPY 520
CT (Lux) Credit Opportunities	1EP	22/03/2024	EUR	0.530	17,994
	2EP	22/03/2024	EUR	0.546	49
	2GC	22/03/2024	GBP	0.572	51
	8EP	22/03/2024	EUR	0.537	70,204
	8GC	22/03/2024	GBP	0.572	832
					EUR 89,130

Notes to the Financial Statements

(continued)

7 DIVIDENDS

(continued)

Portfolio	Share Class	Ex-Date	Share Class currency	Amount per Share (in the Share Class currency)	Total amount (in the Portfolio currency)
CT (Lux) Global Investment Grade Credit Opportunities	IEP	26/06/2023	EUR	0.109	10
	IEP	25/09/2023	EUR	0.135	12
	IEP	21/12/2023	EUR	0.084	8
	IEP	22/03/2024	EUR	0.115	10
	LEP	26/06/2023	EUR	0.110	10
	LEP	25/09/2023	EUR	0.137	12
	LEP	21/12/2023	EUR	0.086	8
	LEP	22/03/2024	EUR	0.116	10
					EUR 80
CT (Lux) Pan European Absolute Alpha	AEP	22/03/2024	EUR	0.214	3,007
					EUR 3,007

*See note 1.

Notes to the Financial Statements

(continued)

8 PERFORMANCE FEES

The Management Company shall receive a performance fee as set forth below with respect to the Share Classes of the Portfolios listed in the table below. Daily provisions shall be set up for the accrual of the performance fee in respect of the performance fee balance (as described below), whereby the amount accrued shall be paid to the Management Company at the end of each calendar year (i.e. December 31). The Management Company is responsible for paying all or part of the performance fee to the Sub-Advisors in accordance with their Sub-Advisory agreement. The amount of this performance fee depends on the performance of the Net Asset Value of the relevant Share Class within the relevant Portfolio compared to the performance of the relevant performance index (the "Performance Index", as per the table below). The Performance Index is subject to a minimum rate of return, to ensure that the Portfolios must deliver a minimum positive rate of return for a performance fee to be paid, in the event that the underlying benchmark return is negative. Accruals will only be made when the performance fee balance is positive and the NAV High Water Mark (defined below) is exceeded.

The performance reference period for each Share Class is the whole life of the Share Class, i.e. from launch until termination.

For the avoidance of doubt, performance of Share Classes includes dividends paid.

Portfolio	Share Classes	Performance Index	Performance Rate
Threadneedle (Lux) - American Absolute Alpha*	A Shares D Shares I Shares Z Shares	Higher of 90-day Average Secured Overnight Financing Rate (SOFR) plus 1.75%, subject to a minimum of 1.50%	20%
CT (Lux) Global Investment Grade Credit Opportunities	J Shares Y Shares	Higher of Compounded euro short-term rate (€STR) average rate, 1 month tenor plus 1.00%, subject to a minimum of 1.00%	10%
CT (Lux) Pan European Absolute Alpha	A Shares D Shares I Shares L Shares Z Shares	Higher of 3 month Euro Interbank Offered Rate (EURIBOR) ¹ plus 1.50%, subject to a minimum of 1.50%	20%

¹ The benchmark is provided by the European Money Markets Institute, an administrator included in the ESMA register of benchmark administrators. The Management Company maintains a written plan setting out the actions that will be taken in the event of the benchmark materially changing or ceasing to be provided. This plan is available on request from the Management Company.

The performance of the Threadneedle (Lux) - American Absolute Alpha* Portfolio, the CT (Lux) Global Investment Grade Credit Opportunities Portfolio and the CT (Lux) - Pan European Absolute Alpha Portfolio, including the impact of all applicable fees, is compared to the Performance Index.

NAV High Water Mark: in respect of each Share Class, is the Net Asset Value of a Share of such Share Class as at the last Valuation Date of the last relevant calendar year in which any accrued performance fee was paid. If a performance fee has never been paid, the NAV High Water Mark is the inception price of the relevant Share Class. The NAV High Water Mark can only be increased, and cannot be decreased under any circumstances.

The performance fee balance shall be calculated on the difference between the performance of the Performance Index and the performance of the Share Class concerned (the "Daily Difference"):

- (i) in the event the Daily Difference is positive, the performance fee balance will increase by an amount in respect of the Daily Difference, at the relevant performance rate;
- (ii) if the Daily Difference is negative, the performance fee balance will be reduced by an amount in respect of the Daily Difference, at the relevant performance rate.

If the performance fee balance is positive at the end of the calendar year, i.e. December 31, and the NAV High Water Mark has been exceeded, the accrued amount of the performance fee will be paid to the Management Company within the first quarter of the subsequent calendar year. A performance fee shall only be paid to the Management Company if the Net Asset Value of the relevant Share Class exceeds the NAV High Water Mark and the performance fee balance is positive.

If at the end of the calendar year the performance fee balance is negative and the NAV High Water Mark has not been exceeded, such negative amount will be carried forward and the Management Company shall not receive the payment of a performance fee until the amount of the accrued performance fee balance is positive and the NAV High Water Mark has been exceeded, at any subsequent calendar year's end.

If at the end of the calendar year the performance fee balance is negative and the NAV High Water Mark has been exceeded, such negative amount will be carried forward and the Management Company shall not receive the payment of a performance fee until the amount of the accrued performance fee balance is positive and the NAV High Water Mark has been exceeded, at any subsequent calendar year's end.

Notes to the Financial Statements

(continued)

8 PERFORMANCE FEES

(continued)

In the event that a Portfolio or a Share Class is liquidated or a Portfolio or Share Class becomes dormant, any outstanding performance fee accrual shall be realised and payable to the Management Company. Thereafter, when new Shareholders have invested in such a Portfolio or Share Class, the performance fee balance will be reset.

There is no maximum value on the performance fee that could be taken.

As at March 31, 2024, performance fees have been paid as follows:

Portfolio	Share Class	Amount per Share in the Portfolio base currency
CT (Lux) Pan European Absolute Alpha	AE	55,515
	AEP	1,005
	AUH	14
	DE	102,268
	IE	44,702
	IGH	3,407
	LE	4,992
	ZE	11,006
	ZFH	1
	ZGH	12
		EUR 222,922

*See note 1.

9 NET UNREALISED GAIN/(LOSS) ON FORWARD CURRENCY EXCHANGE CONTRACTS

As at March 31, 2024, the SICAV has the following forward currency exchange contracts outstanding:

As at March 31, 2024, CT (Lux) Global Social Bond* has the following forward currency exchange contracts outstanding:

Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the Portfolio base currency
19/04/2024	GBP	808	USD	1,030	Hedging	JP Morgan Chase New York	(9)
19/04/2024	GBP	808	USD	1,030	Hedging	JP Morgan Chase New York	(9)
19/04/2024	GBP	258,356	USD	328,460	Hedging	JP Morgan Chase New York	(2,050)
19/04/2024	USD	12	EUR	11	Hedging	JP Morgan Chase New York	0
19/04/2024	USD	12	GBP	9	Hedging	JP Morgan Chase New York	0
19/04/2024	GBP	808	USD	1,030	Hedging	JP Morgan Chase New York	(9)
19/04/2024	EUR	938	USD	1,023	Hedging	JP Morgan Chase New York	(9)
19/04/2024	GBP	808	USD	1,030	Hedging	JP Morgan Chase New York	(9)
19/04/2024	GBP	808	USD	1,030	Hedging	JP Morgan Chase New York	(9)
19/04/2024	GBP	808	USD	1,030	Hedging	JP Morgan Chase New York	(9)
19/04/2024	CHF	874	USD	992	Hedging	JP Morgan Chase New York	(20)
19/04/2024	CHF	874	USD	992	Hedging	JP Morgan Chase New York	(20)
19/04/2024	EUR	938	USD	1,023	Hedging	JP Morgan Chase New York	(9)
19/04/2024	EUR	938	USD	1,023	Hedging	JP Morgan Chase New York	(9)
19/04/2024	EUR	938	USD	1,022	Hedging	JP Morgan Chase New York	(9)
19/04/2024	USD	12	GBP	9	Hedging	JP Morgan Chase New York	0
19/04/2024	USD	12	EUR	11	Hedging	JP Morgan Chase New York	0
19/04/2024	USD	12	EUR	11	Hedging	JP Morgan Chase New York	0
19/04/2024	CHF	874	USD	992	Hedging	JP Morgan Chase New York	(20)
19/04/2024	USD	12	EUR	11	Hedging	JP Morgan Chase New York	0
19/04/2024	EUR	938	USD	1,022	Hedging	JP Morgan Chase New York	(9)
19/04/2024	EUR	938	USD	1,022	Hedging	JP Morgan Chase New York	(9)
19/04/2024	EUR	938	USD	1,022	Hedging	JP Morgan Chase New York	(9)
19/04/2024	EUR	938	USD	1,023	Hedging	JP Morgan Chase New York	(9)
04/04/2024	CAD	359	USD	266	Trading	Citigroup Global Markets	(1)

Notes to the Financial Statements

(continued)

9 NET UNREALISED GAIN/(LOSS) ON FORWARD CURRENCY EXCHANGE CONTRACTS

(continued)

Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the Portfolio base currency
04/04/2024	CAD	239	USD	176	Trading	Citigroup Global Markets	0
04/04/2024	CAD	359	USD	267	Trading	HSBC	(1)
04/04/2024	CAD	888	USD	657	Trading	HSBC	(1)
04/04/2024	USD	42,434	AUD	65,237	Trading	Citigroup Global Markets	(135)
04/04/2024	USD	51,541	AUD	78,479	Trading	HSBC	331
04/04/2024	CAD	2,540	USD	1,872	Trading	HSBC	5
04/04/2024	CAD	90	USD	66	Trading	Goldman Sachs	0
04/04/2024	USD	674	AUD	1,033	Trading	Goldman Sachs	0
04/04/2024	CAD	219	USD	161	Trading	HSBC	1
04/04/2024	USD	633	CAD	859	Trading	Citigroup Global Markets	(2)
04/04/2024	EUR	105,900	USD	114,611	Trading	HSBC	(208)
04/04/2024	CAD	169	USD	125	Trading	HSBC	(1)
04/04/2024	CAD	597	USD	440	Trading	Goldman Sachs	1
04/04/2024	CAD	348	USD	257	Trading	Citigroup Global Markets	0
04/04/2024	CAD	140	USD	104	Trading	HSBC	(1)
04/04/2024	USD	80,749	AUD	123,858	Trading	HSBC	(71)
04/04/2024	USD	71	CAD	96	Trading	HSBC	0
04/04/2024	USD	494	CAD	670	Trading	HSBC	(1)
04/04/2024	USD	558	CAD	758	Trading	Goldman Sachs	(3)
04/04/2024	USD	447	CAD	608	Trading	HSBC	(2)
04/04/2024	GBP	97,684	USD	123,978	Trading	Citigroup Global Markets	(573)
04/04/2024	USD	184	CAD	250	Trading	Goldman Sachs	(1)
04/04/2024	USD	125	CAD	170	Trading	HSBC	0
04/04/2024	USD	2,734,351	EUR	2,524,569	Trading	Citigroup Global Markets	7,076
04/04/2024	USD	274	CAD	370	Trading	Goldman Sachs	0
04/04/2024	USD	200	CAD	270	Trading	HSBC	1
04/04/2024	USD	238	AUD	360	Trading	HSBC	3
04/04/2024	USD	15,583	EUR	14,229	Trading	HSBC	212
04/04/2024	USD	32,098	AUD	49,152	Trading	Goldman Sachs	25
04/04/2024	USD	32,633	AUD	50,252	Trading	HSBC	(158)
04/04/2024	USD	993,187	GBP	786,295	Trading	HSBC	(138)
04/04/2024	USD	253	AUD	382	Trading	Citigroup Global Markets	3
04/04/2024	USD	223	AUD	343	Trading	Citigroup Global Markets	(1)
04/04/2024	USD	5,538	GBP	4,310	Trading	Goldman Sachs	93
04/04/2024	USD	107,198	EUR	98,815	Trading	Citigroup Global Markets	448
03/04/2024	AUD	50,000	USD	32,469	Trading	HSBC	157
							USD 4,822

As at March 31, 2024, CT (Lux) Global Corporate Bond has the following forward currency exchange contracts outstanding:

Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the Portfolio base currency
19/04/2024	GBP	187,278	USD	238,626	Hedging	JP Morgan Chase New York	(2,018)
19/04/2024	EUR	20,225	USD	22,048	Hedging	JP Morgan Chase New York	(185)
19/04/2024	CHF	782	USD	888	Hedging	JP Morgan Chase New York	(18)
19/04/2024	GBP	266,813	USD	338,034	Hedging	JP Morgan Chase New York	(941)
19/04/2024	EUR	679,281	USD	738,019	Hedging	JP Morgan Chase New York	(3,750)
19/04/2024	EUR	1,523,917	USD	1,661,248	Hedging	JP Morgan Chase New York	(13,969)

Notes to the Financial Statements

(continued)

9 NET UNREALISED GAIN/(LOSS) ON FORWARD CURRENCY EXCHANGE CONTRACTS

(continued)

Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the Portfolio base currency
19/04/2024	CHF	787	USD	894	Hedging	JP Morgan Chase New York	(18)
19/04/2024	EUR	55,029,712	USD	59,991,840	Hedging	JP Morgan Chase New York	(507,474)
19/04/2024	EUR	175,273,762	USD	191,078,512	Hedging	JP Morgan Chase New York	(1,616,341)
19/04/2024	GBP	152,202	USD	194,072	Hedging	JP Morgan Chase New York	(1,780)
19/04/2024	EUR	740	USD	807	Hedging	JP Morgan Chase New York	(7)
19/04/2024	EUR	2,599,480	USD	2,833,869	Hedging	JP Morgan Chase New York	(23,961)
19/04/2024	GBP	391,696,202	USD	499,452,219	Hedging	JP Morgan Chase New York	(4,581,671)
19/04/2024	GBP	43,189	USD	54,718	Hedging	JP Morgan Chase New York	(152)
19/04/2024	EUR	20,446	USD	22,138	Hedging	JP Morgan Chase New York	(37)
19/04/2024	GBP	47,240	USD	59,667	Hedging	JP Morgan Chase New York	16
19/04/2024	EUR	24,732,341	USD	26,962,501	Hedging	JP Morgan Chase New York	(228,077)
19/04/2024	NOK	7,554	USD	716	Hedging	JP Morgan Chase New York	(19)
19/04/2024	NOK	7,610	USD	721	Hedging	JP Morgan Chase New York	(19)
19/04/2024	EUR	22,285	USD	24,293	Hedging	JP Morgan Chase New York	(204)
19/04/2024	GBP	14,602,952	USD	18,620,238	Hedging	JP Morgan Chase New York	(170,811)
19/04/2024	GBP	30,040,736	USD	38,304,972	Hedging	JP Morgan Chase New York	(351,387)
19/04/2024	USD	749	EUR	689	Hedging	JP Morgan Chase New York	4
19/04/2024	GBP	223,965	USD	282,881	Hedging	JP Morgan Chase New York	76
19/04/2024	SEK	8,823,720	USD	855,116	Hedging	JP Morgan Chase New York	(29,172)
19/04/2024	GBP	282,115	USD	359,726	Hedging	JP Morgan Chase New York	(3,300)
19/04/2024	EUR	1,841,450	USD	2,007,497	Hedging	JP Morgan Chase New York	(16,981)
19/04/2024	GBP	4,089	USD	5,197	Hedging	JP Morgan Chase New York	(32)
19/04/2024	EUR	61,465	USD	66,987	Hedging	JP Morgan Chase New York	(546)
19/04/2024	EUR	4,253,140	USD	4,636,653	Hedging	JP Morgan Chase New York	(39,222)
19/04/2024	EUR	96,689	USD	104,688	Hedging	JP Morgan Chase New York	(173)
19/04/2024	EUR	45,700	USD	49,571	Hedging	JP Morgan Chase New York	(172)
19/04/2024	EUR	14,779	USD	16,014	Hedging	JP Morgan Chase New York	(39)
19/04/2024	EUR	5,964	USD	6,502	Hedging	JP Morgan Chase New York	(55)
19/04/2024	GBP	247,154	USD	312,549	Hedging	JP Morgan Chase New York	(294)
19/04/2024	EUR	9,472	USD	10,326	Hedging	JP Morgan Chase New York	(87)
19/04/2024	USD	10,547	EUR	9,678	Hedging	JP Morgan Chase New York	86
19/04/2024	USD	2,017	EUR	1,863	Hedging	JP Morgan Chase New York	3
19/04/2024	GBP	150,083	USD	189,405	Hedging	JP Morgan Chase New York	210
19/04/2024	AUD	20,566	USD	13,555	Hedging	JP Morgan Chase New York	(130)
19/04/2024	JPY	148,085	USD	1,004	Hedging	JP Morgan Chase New York	(22)
19/04/2024	EUR	1,988	USD	2,156	Hedging	JP Morgan Chase New York	(7)
19/04/2024	EUR	15,400,606	USD	16,789,306	Hedging	JP Morgan Chase New York	(142,021)
19/04/2024	SEK	7,449	USD	722	Hedging	JP Morgan Chase New York	(25)
19/04/2024	EUR	1,588,840	USD	1,732,108	Hedging	JP Morgan Chase New York	(14,652)
19/04/2024	GBP	11,926	USD	15,160	Hedging	JP Morgan Chase New York	(93)
19/04/2024	EUR	36	USD	39	Hedging	JP Morgan Chase New York	0
19/04/2024	EUR	13,561,247	USD	14,784,089	Hedging	JP Morgan Chase New York	(125,059)
19/04/2024	GBP	122,029	USD	153,805	Hedging	JP Morgan Chase New York	367
19/04/2024	EUR	108	USD	117	Hedging	JP Morgan Chase New York	(1)
19/04/2024	EUR	4,218	USD	4,570	Hedging	JP Morgan Chase New York	(11)
19/04/2024	EUR	2,009	USD	2,177	Hedging	JP Morgan Chase New York	(5)
19/04/2024	EUR	93	USD	101	Hedging	JP Morgan Chase New York	0
19/04/2024	GBP	13,621	USD	17,317	Hedging	JP Morgan Chase New York	(108)
19/04/2024	GBP	1,000	USD	1,271	Hedging	JP Morgan Chase New York	(8)

Notes to the Financial Statements

(continued)

9 NET UNREALISED GAIN/(LOSS) ON FORWARD CURRENCY EXCHANGE CONTRACTS

(continued)

Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the Portfolio base currency
19/04/2024	GBP	101,066,986	USD	128,870,615	Hedging	JP Morgan Chase New York	(1,182,182)
19/04/2024	USD	14,348	EUR	13,228	Hedging	JP Morgan Chase New York	50
19/04/2024	USD	6,284	EUR	5,800	Hedging	JP Morgan Chase New York	15
19/04/2024	USD	4,367,753	EUR	4,017,679	Hedging	JP Morgan Chase New York	24,821
19/04/2024	USD	651,550	EUR	599,328	Hedging	JP Morgan Chase New York	3,703
19/04/2024	USD	4,120	EUR	3,789	Hedging	JP Morgan Chase New York	23
19/04/2024	USD	69,058	GBP	54,791	Hedging	JP Morgan Chase New York	(165)
19/04/2024	USD	51,700	GBP	40,598	Hedging	JP Morgan Chase New York	409
19/04/2024	USD	399,229	EUR	367,231	Hedging	JP Morgan Chase New York	2,268
19/04/2024	USD	6,859	EUR	6,310	Hedging	JP Morgan Chase New York	39
19/04/2024	USD	4,726	EUR	4,365	Hedging	JP Morgan Chase New York	8
19/04/2024	USD	23,407	EUR	21,619	Hedging	JP Morgan Chase New York	39
19/04/2024	USD	355,630	GBP	281,586	Hedging	JP Morgan Chase New York	(127)
19/04/2024	USD	3,907	EUR	3,594	Hedging	JP Morgan Chase New York	22
19/04/2024	USD	3,970	GBP	3,140	Hedging	JP Morgan Chase New York	4
19/04/2024	USD	464,232	EUR	427,978	Hedging	JP Morgan Chase New York	1,607
19/04/2024	USD	13,218	GBP	10,466	Hedging	JP Morgan Chase New York	(5)
19/04/2024	USD	216	EUR	198	Hedging	JP Morgan Chase New York	2
19/04/2024	USD	210,228	GBP	165,379	Hedging	JP Morgan Chase New York	1,288
19/04/2024	EUR	575,723	USD	627,637	Hedging	JP Morgan Chase New York	(5,309)
19/04/2024	USD	160,407	EUR	147,550	Hedging	JP Morgan Chase New York	911
19/04/2024	USD	115,734	GBP	91,033	Hedging	JP Morgan Chase New York	723
19/04/2024	USD	3,689	EUR	3,393	Hedging	JP Morgan Chase New York	21
19/04/2024	GBP	110,586	USD	140,828	Hedging	JP Morgan Chase New York	(1,113)
19/04/2024	EUR	251	USD	272	Hedging	JP Morgan Chase New York	(1)
19/04/2024	USD	133,686	GBP	104,843	Hedging	JP Morgan Chase New York	1,226
19/04/2024	EUR	347	USD	378	Hedging	JP Morgan Chase New York	(3)
19/04/2024	USD	29,131	EUR	26,908	Hedging	JP Morgan Chase New York	44
19/04/2024	USD	50,135	GBP	39,693	Hedging	JP Morgan Chase New York	(14)
19/04/2024	USD	5,882,018	GBP	4,668,095	Hedging	JP Morgan Chase New York	(15,670)
19/04/2024	USD	592,895	EUR	547,661	Hedging	JP Morgan Chase New York	900
19/04/2024	USD	23	EUR	22	Hedging	JP Morgan Chase New York	0
19/04/2024	USD	29,222	GBP	22,934	Hedging	JP Morgan Chase New York	247
19/04/2024	USD	153,932	GBP	120,721	Hedging	JP Morgan Chase New York	1,411
04/04/2024	USD	784,099	CAD	1,061,414	Trading	Goldman Sachs	(324)
04/04/2024	USD	9,065	AUD	13,694	Trading	JP Morgan	129
04/04/2024	USD	3,255,352	EUR	2,986,639	Trading	JP Morgan	28,899
04/04/2024	USD	1,937,932	EUR	1,778,565	Trading	JP Morgan	16,556
04/04/2024	USD	27,603	CAD	37,195	Trading	HSBC	114
04/04/2024	USD	4,829,753	CAD	6,552,937	Trading	HSBC	(13,102)
04/04/2024	USD	72,501	CAD	98,568	Trading	Goldman Sachs	(344)
04/04/2024	USD	109,443	CAD	148,793	Trading	Goldman Sachs	(520)
04/04/2024	USD	448,823	CAD	606,317	Trading	Goldman Sachs	733
04/04/2024	USD	14,971	JPY	2,223,483	Trading	BMO	264
04/04/2024	USD	272,246,906	EUR	251,359,857	Trading	Citigroup Global Markets	704,420
04/04/2024	JPY	2,476,002	USD	16,366	Trading	HSBC	11
04/04/2024	USD	1,610,724	EUR	1,488,275	Trading	JP Morgan	2,950
04/04/2024	USD	4,673,119	EUR	4,307,690	Trading	Citigroup Global Markets	19,546
04/04/2024	USD	112,200	CAD	152,459	Trading	HSBC	(473)

Notes to the Financial Statements

(continued)

9 NET UNREALISED GAIN/(LOSS) ON FORWARD CURRENCY EXCHANGE CONTRACTS

(continued)

Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the Portfolio base currency
04/04/2024	CAD	134,580	USD	99,200	Trading	Goldman Sachs	260
04/04/2024	USD	25,155	AUD	38,520	Trading	HSBC	20
04/04/2024	AUD	40,092	USD	26,572	Trading	Goldman Sachs	(411)
04/04/2024	CAD	71,964	USD	53,459	Trading	HSBC	(275)
04/04/2024	USD	10,688	AUD	16,197	Trading	BMO	119
04/04/2024	USD	11,137	AUD	17,007	Trading	HSBC	40
04/04/2024	USD	29,434	AUD	44,526	Trading	Citigroup Global Markets	380
04/04/2024	USD	1,703,033	AUD	2,618,197	Trading	Citigroup Global Markets	(5,408)
04/04/2024	USD	17,383	AUD	26,727	Trading	HSBC	(57)
04/04/2024	CAD	51,508	USD	37,931	Trading	HSBC	135
04/04/2024	JPY	2,513,257	USD	16,820	Trading	HSBC	(197)
04/04/2024	CAD	92,834	USD	68,491	Trading	Citigroup Global Markets	116
04/04/2024	CAD	51,826	USD	38,470	Trading	HSBC	(169)
04/04/2024	JPY	1,942,240	USD	13,221	Trading	BMO	(374)
04/04/2024	USD	103,847,560	GBP	82,214,903	Trading	JP Morgan	(14,362)
04/04/2024	AUD	27,542	USD	17,956	Trading	HSBC	16
04/04/2024	CAD	55,108	USD	40,620	Trading	Citigroup Global Markets	107
04/04/2024	JPY	4,055,453	USD	26,790	Trading	JP Morgan	35
04/04/2024	USD	26,482	JPY	4,007,838	Trading	JP Morgan	(27)
04/04/2024	USD	2,477,793	JPY	371,166,331	Trading	HSBC	22,697
04/04/2024	USD	19,664	JPY	2,885,252	Trading	JP Morgan	579
04/04/2024	USD	14,796	AUD	22,702	Trading	JP Morgan	(18)
04/04/2024	USD	1,991,571	EUR	1,829,008	Trading	JP Morgan	15,703
04/04/2024	USD	144,187	CAD	195,768	Trading	Citigroup Global Markets	(493)
04/04/2024	AUD	24,874	USD	16,336	Trading	HSBC	(105)
04/04/2024	CAD	81,697	USD	60,584	Trading	Citigroup Global Markets	(207)
04/04/2024	AUD	36,276	USD	23,852	Trading	Barclays	(181)
04/04/2024	USD	11,893	AUD	18,214	Trading	Barclays	8
04/04/2024	USD	95,011	CAD	128,870	Trading	HSBC	(228)
04/04/2024	USD	548,026	GBP	432,274	Trading	BMO	1,935
04/04/2024	USD	63,701	CAD	86,503	Trading	HSBC	(228)
04/04/2024	CAD	188,531	USD	139,443	Trading	HSBC	(112)
04/04/2024	USD	9,280	AUD	14,023	Trading	HSBC	130
04/04/2024	USD	699,863	GBP	546,711	Trading	HSBC	9,204
							USD (8,251,609)

As at March 31, 2024, CT (Lux) European Corporate Bond has the following forward currency exchange contracts outstanding:

Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the Portfolio base currency
19/04/2024	USD	999	EUR	916	Hedging	JP Morgan Chase New York	8
19/04/2024	GBP	707	EUR	827	Hedging	JP Morgan Chase New York	(1)
19/04/2024	NOK	8,030	EUR	698	Hedging	JP Morgan Chase New York	(13)
19/04/2024	NOK	8,086	EUR	703	Hedging	JP Morgan Chase New York	(13)
19/04/2024	CHF	2,239,635	EUR	2,297,080	Hedging	JP Morgan Chase New York	8,868
19/04/2024	CHF	844	EUR	879	Hedging	JP Morgan Chase New York	(10)
19/04/2024	CHF	6,457,460	EUR	6,727,012	Hedging	JP Morgan Chase New York	(78,354)
04/04/2024	EUR	11,743,569	USD	12,719,190	Trading	JP Morgan	(30,272)

Notes to the Financial Statements

(continued)

9 NET UNREALISED GAIN/(LOSS) ON FORWARD CURRENCY EXCHANGE CONTRACTS

(continued)

Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the Portfolio base currency
04/04/2024	EUR	2,100,373	USD	2,298,350	Trading	BMO	(27,159)
04/04/2024	EUR	23,255	GBP	19,816	Trading	JP Morgan	82
04/04/2024	EUR	343,881	USD	373,406	Trading	NatWest Markets	(1,772)
04/04/2024	EUR	607,028	GBP	519,250	Trading	NatWest Markets	(184)
04/04/2024	EUR	3,875,431	GBP	3,322,140	Trading	Lloyds	(9,491)
04/04/2024	EUR	69,923	USD	75,703	Trading	Barclays	(153)
04/04/2024	EUR	597,946	GBP	512,887	Trading	NatWest Markets	(1,826)
							EUR (140,290)

As at March 31, 2024, CT (Lux) European High Yield Bond has the following forward currency exchange contracts outstanding:

Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the Portfolio base currency
19/04/2024	CHF	897	EUR	935	Hedging	JP Morgan Chase New York	(11)
19/04/2024	EUR	2,653	CHF	2,573	Hedging	JP Morgan Chase New York	3
19/04/2024	CHF	891	EUR	928	Hedging	JP Morgan Chase New York	(11)
19/04/2024	USD	948,558	EUR	870,099	Hedging	JP Morgan Chase New York	7,423
19/04/2024	EUR	37	CHF	36	Hedging	JP Morgan Chase New York	0
19/04/2024	SEK	8,368	EUR	744	Hedging	JP Morgan Chase New York	(19)
19/04/2024	SEK	8,522	EUR	758	Hedging	JP Morgan Chase New York	(20)
19/04/2024	NOK	8,514	EUR	740	Hedging	JP Morgan Chase New York	(14)
19/04/2024	NOK	8,779	EUR	763	Hedging	JP Morgan Chase New York	(14)
19/04/2024	CHF	300,607	EUR	313,156	Hedging	JP Morgan Chase New York	(3,647)
19/04/2024	CHF	837	EUR	872	Hedging	JP Morgan Chase New York	(10)
19/04/2024	CHF	31,341	EUR	32,650	Hedging	JP Morgan Chase New York	(380)
19/04/2024	CHF	58,194	EUR	60,623	Hedging	JP Morgan Chase New York	(706)
04/04/2024	EUR	140,500	GBP	120,183	Trading	NatWest Markets	(43)
04/04/2024	EUR	48,904,826	GBP	41,904,614	Trading	JP Morgan	(98,579)
04/04/2024	EUR	2,169,270	GBP	1,862,482	Trading	Citigroup Global Markets	(8,725)
04/04/2024	EUR	1,109,063	GBP	948,321	Trading	NatWest Markets	94
04/04/2024	GBP	129,655	EUR	151,159	Trading	Goldman Sachs	460
04/04/2024	EUR	141,033	GBP	120,866	Trading	Lloyds	(308)
04/04/2024	EUR	6,145	USD	6,653	Trading	Barclays	(13)
04/04/2024	EUR	182,643	GBP	156,056	Trading	JP Morgan	151
04/04/2024	EUR	4,277	USD	4,660	Trading	JP Morgan	(37)
04/04/2024	EUR	1,629,322	USD	1,764,418	Trading	BMO	(3,956)
							EUR (108,362)

As at March 31, 2024, CT (Lux) European Short-Term High Yield Bond has the following forward currency exchange contracts outstanding:

Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the Portfolio base currency
19/04/2024	SEK	9,159	EUR	814	Hedging	JP Morgan Chase New York	(21)
19/04/2024	SEK	8,999	EUR	800	Hedging	JP Morgan Chase New York	(21)
19/04/2024	EUR	170,586	GBP	146,582	Hedging	JP Morgan Chase New York	(738)
19/04/2024	GBP	4,311,483	EUR	5,042,931	Hedging	JP Morgan Chase New York	(3,713)
19/04/2024	GBP	9,671,841	EUR	11,312,681	Hedging	JP Morgan Chase New York	(8,329)

Notes to the Financial Statements

(continued)

9 NET UNREALISED GAIN/(LOSS) ON FORWARD CURRENCY EXCHANGE CONTRACTS

(continued)

Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the Portfolio base currency
19/04/2024	GBP	819	EUR	958	Hedging	JP Morgan Chase New York	(1)
19/04/2024	EUR	37	GBP	31	Hedging	JP Morgan Chase New York	0
19/04/2024	NOK	9,295	EUR	808	Hedging	JP Morgan Chase New York	(15)
19/04/2024	GBP	814	EUR	952	Hedging	JP Morgan Chase New York	(1)
19/04/2024	NOK	9,294	EUR	808	Hedging	JP Morgan Chase New York	(15)
04/04/2024	EUR	113,212	GBP	96,732	Trading	JP Morgan	93
04/04/2024	EUR	10,596,194	GBP	9,079,460	Trading	JP Morgan	(21,358)
04/04/2024	EUR	40,546	GBP	34,749	Trading	Citigroup Global Markets	(89)
04/04/2024	EUR	248,143	USD	268,718	Trading	BMO	(603)
04/04/2024	USD	118	EUR	108	Trading	BMO	1
04/04/2024	EUR	28,869	GBP	24,686	Trading	JP Morgan	1
04/04/2024	EUR	121	USD	132	Trading	Barclays	(2)
04/04/2024	GBP	490,091	EUR	573,716	Trading	BMO	(603)
04/04/2024	GBP	22,162	EUR	25,838	Trading	Goldman Sachs	79
04/04/2024	USD	260,680	EUR	239,177	Trading	BMO	2,127
04/04/2024	EUR	880	USD	953	Trading	Barclays	(2)
							EUR (33,210)

As at March 31, 2024, CT (Lux) European Social Bond has the following forward currency exchange contracts outstanding:

Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the Portfolio base currency
19/04/2024	GBP	113,343	EUR	132,480	Hedging	JP Morgan Chase New York	(6)
19/04/2024	GBP	50,755,293	EUR	59,365,992	Hedging	JP Morgan Chase New York	(43,713)
19/04/2024	GBP	776,419	EUR	907,239	Hedging	JP Morgan Chase New York	232
19/04/2024	NOK	50,000	EUR	4,319	Hedging	JP Morgan Chase New York	(53)
19/04/2024	GBP	7,110,603	EUR	8,316,926	Hedging	JP Morgan Chase New York	(6,124)
19/04/2024	GBP	1,603	EUR	1,875	Hedging	JP Morgan Chase New York	(1)
19/04/2024	GBP	674	EUR	788	Hedging	JP Morgan Chase New York	(1)
19/04/2024	GBP	756,402	EUR	882,378	Hedging	JP Morgan Chase New York	1,697
19/04/2024	EUR	102,742	GBP	88,127	Hedging	JP Morgan Chase New York	(260)
19/04/2024	USD	964,395	EUR	884,627	Hedging	JP Morgan Chase New York	7,547
19/04/2024	GBP	17,689	EUR	20,618	Hedging	JP Morgan Chase New York	57
19/04/2024	GBP	28,806	EUR	33,538	Hedging	JP Morgan Chase New York	131
19/04/2024	GBP	8	EUR	9	Hedging	JP Morgan Chase New York	0
19/04/2024	USD	971	EUR	891	Hedging	JP Morgan Chase New York	8
19/04/2024	USD	61,628	EUR	56,919	Hedging	JP Morgan Chase New York	94
19/04/2024	SGD	886	EUR	609	Hedging	JP Morgan Chase New York	(1)
19/04/2024	USD	948	EUR	869	Hedging	JP Morgan Chase New York	7
19/04/2024	USD	901	EUR	826	Hedging	JP Morgan Chase New York	7
19/04/2024	USD	945	EUR	867	Hedging	JP Morgan Chase New York	7
19/04/2024	SGD	920	EUR	633	Hedging	JP Morgan Chase New York	(1)
19/04/2024	NOK	1,035,000	EUR	89,401	Hedging	JP Morgan Chase New York	(1,092)
19/04/2024	NOK	7,874	EUR	685	Hedging	JP Morgan Chase New York	(13)
19/04/2024	NOK	41,582,880	EUR	3,615,490	Hedging	JP Morgan Chase New York	(67,526)
19/04/2024	SGD	890	EUR	612	Hedging	JP Morgan Chase New York	(1)
19/04/2024	SGD	922	EUR	634	Hedging	JP Morgan Chase New York	(1)

Notes to the Financial Statements

(continued)

9 NET UNREALISED GAIN/(LOSS) ON FORWARD CURRENCY EXCHANGE CONTRACTS

(continued)

Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the Portfolio base currency
19/04/2024	SEK	7,713	EUR	686	Hedging	JP Morgan Chase New York	(18)
19/04/2024	EUR	31,773	GBP	27,183	Hedging	JP Morgan Chase New York	2
19/04/2024	CHF	3,411	EUR	3,492	Hedging	JP Morgan Chase New York	20
19/04/2024	NOK	87	EUR	7	Hedging	JP Morgan Chase New York	0
19/04/2024	CHF	331	EUR	339	Hedging	JP Morgan Chase New York	2
19/04/2024	NOK	431,765	EUR	36,964	Hedging	JP Morgan Chase New York	(125)
19/04/2024	GBP	264,510	EUR	308,376	Hedging	JP Morgan Chase New York	781
19/04/2024	CHF	330,764	EUR	344,571	Hedging	JP Morgan Chase New York	(4,013)
19/04/2024	CHF	23,544,762	EUR	24,527,585	Hedging	JP Morgan Chase New York	(285,687)
19/04/2024	EUR	342,799	CHF	335,552	Hedging	JP Morgan Chase New York	(2,684)
19/04/2024	CHF	31,669	EUR	32,991	Hedging	JP Morgan Chase New York	(384)
19/04/2024	EUR	16,376	NOK	190,000	Hedging	JP Morgan Chase New York	165
19/04/2024	EUR	6,131	GBP	5,247	Hedging	JP Morgan Chase New York	(2)
19/04/2024	EUR	33,998	GBP	29,057	Hedging	JP Morgan Chase New York	36
19/04/2024	EUR	6,578	GBP	5,644	Hedging	JP Morgan Chase New York	(19)
19/04/2024	EUR	70,923	GBP	60,647	Hedging	JP Morgan Chase New York	40
19/04/2024	EUR	12,949	GBP	11,112	Hedging	JP Morgan Chase New York	(38)
19/04/2024	CHF	247,499	EUR	253,405	Hedging	JP Morgan Chase New York	1,422
19/04/2024	GBP	205,511	EUR	240,454	Hedging	JP Morgan Chase New York	(255)
19/04/2024	SEK	7,726	EUR	687	Hedging	JP Morgan Chase New York	(18)
04/04/2024	EUR	63,956	USD	69,242	Trading	HSBC	(139)
04/04/2024	EUR	712,792	CAD	1,046,954	Trading	BMO	(3,437)
04/04/2024	EUR	4,257	CAD	6,272	Trading	BMO	(34)
04/04/2024	EUR	54,023,734	GBP	46,311,479	Trading	HSBC	(133,080)
04/04/2024	EUR	482,219	SEK	5,392,683	Trading	HSBC	15,235
04/04/2024	EUR	338,594	GBP	289,481	Trading	Citigroup Global Markets	75
04/04/2024	EUR	11,159,358	USD	12,086,461	Trading	HSBC	(28,782)
04/04/2024	SEK	34,607	EUR	3,061	Trading	Citigroup Global Markets	(64)
04/04/2024	EUR	3,494	SEK	39,080	Trading	Citigroup Global Markets	110
04/04/2024	EUR	2,863	SEK	32,304	Trading	HSBC	66
							EUR (549,831)

As at March 31, 2024, CT (Lux) European Strategic Bond has the following forward currency exchange contracts outstanding:

Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the Portfolio base currency
20/06/2024	EUR	732,050	GBP	629,632	Trading	Lloyds	(2,204)
20/06/2024	EUR	652,595	USD	708,639	Trading	Lloyds	(1,280)
20/06/2024	EUR	184,539	GBP	159,118	Trading	Lloyds	(1,020)
20/06/2024	JPY	58,434,559	EUR	363,248	Trading	Lloyds	(2,337)
20/06/2024	EUR	12,122,980	USD	13,264,659	Trading	HSBC	(116,918)
20/06/2024	EUR	14,716,674	GBP	12,632,528	Trading	NatWest Markets	(14,844)
20/06/2024	EUR	189,841	USD	206,103	Trading	JP Morgan	(335)
20/06/2024	EUR	105,789	AUD	175,664	Trading	NatWest Markets	(210)
19/04/2024	SEK	8,170	EUR	726	Hedging	JP Morgan Chase New York	(19)
19/04/2024	USD	977	EUR	896	Hedging	JP Morgan Chase New York	8
19/04/2024	NOK	8,290	EUR	721	Hedging	JP Morgan Chase New York	(13)

Notes to the Financial Statements

(continued)

9 NET UNREALISED GAIN/(LOSS) ON FORWARD CURRENCY EXCHANGE CONTRACTS

(continued)

Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the Portfolio base currency
19/04/2024	USD	22,328	EUR	20,481	Hedging	JP Morgan Chase New York	175
19/04/2024	NOK	8,386	EUR	729	Hedging	JP Morgan Chase New York	(14)
							EUR (139,011)

As at March 31, 2024, CT (Lux) Emerging Market Corporate Bonds has the following forward currency exchange contracts outstanding:

Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the Portfolio base currency
19/04/2024	USD	3,618	EUR	3,341	Hedging	JP Morgan Chase New York	6
19/04/2024	USD	9,784	EUR	9,036	Hedging	JP Morgan Chase New York	16
19/04/2024	SEK	7,765	USD	753	Hedging	JP Morgan Chase New York	(26)
19/04/2024	USD	5,075	EUR	4,668	Hedging	JP Morgan Chase New York	29
19/04/2024	USD	575	EUR	531	Hedging	JP Morgan Chase New York	1
19/04/2024	USD	918	EUR	848	Hedging	JP Morgan Chase New York	2
19/04/2024	NOK	7,891	USD	748	Hedging	JP Morgan Chase New York	(20)
19/04/2024	EUR	8,498	USD	9,238	Hedging	JP Morgan Chase New York	(53)
19/04/2024	EUR	13,715	USD	14,952	Hedging	JP Morgan Chase New York	(126)
19/04/2024	EUR	2,225,007	USD	2,425,640	Hedging	JP Morgan Chase New York	(20,519)
19/04/2024	EUR	124,410	USD	134,484	Hedging	JP Morgan Chase New York	(4)
19/04/2024	EUR	102	USD	111	Hedging	JP Morgan Chase New York	(1)
19/04/2024	EUR	305,507	USD	333,055	Hedging	JP Morgan Chase New York	(2,817)
19/04/2024	USD	8,886	EUR	8,201	Hedging	JP Morgan Chase New York	21
19/04/2024	EUR	4,586,405	USD	4,999,969	Hedging	JP Morgan Chase New York	(42,295)
19/04/2024	EUR	147,202	USD	160,476	Hedging	JP Morgan Chase New York	(1,357)
19/04/2024	EUR	5,312,341	USD	5,791,364	Hedging	JP Morgan Chase New York	(48,989)
19/04/2024	SGD	76,790	USD	57,561	Hedging	JP Morgan Chase New York	(605)
19/04/2024	EUR	11,913,341	USD	12,987,589	Hedging	JP Morgan Chase New York	(109,862)
19/04/2024	EUR	1,821,098	USD	1,985,310	Hedging	JP Morgan Chase New York	(16,794)
19/04/2024	USD	2,871	EUR	2,634	Hedging	JP Morgan Chase New York	24
19/04/2024	USD	4,549	EUR	4,194	Hedging	JP Morgan Chase New York	16
19/04/2024	USD	10,531	EUR	9,663	Hedging	JP Morgan Chase New York	86
19/04/2024	USD	4,219	EUR	3,871	Hedging	JP Morgan Chase New York	34
19/04/2024	USD	1,753	EUR	1,613	Hedging	JP Morgan Chase New York	9
19/04/2024	USD	9,335	EUR	8,587	Hedging	JP Morgan Chase New York	53
19/04/2024	USD	1,827	EUR	1,685	Hedging	JP Morgan Chase New York	6
							USD (243,165)

As at March 31, 2024, CT (Lux) Emerging Market Debt has the following forward currency exchange contracts outstanding:

Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the Portfolio base currency
24/04/2024	USD	492,629	MXN	8,550,924	Trading	BMO	(19,748)
24/04/2024	USD	1,010,633	EUR	941,879	Trading	NatWest Markets	(7,689)
19/04/2024	SGD	27,361	USD	20,510	Hedging	JP Morgan Chase New York	(215)
19/04/2024	SEK	7,342	USD	712	Hedging	JP Morgan Chase New York	(24)
19/04/2024	SEK	76	USD	7	Hedging	JP Morgan Chase New York	0
19/04/2024	SGD	278	USD	207	Hedging	JP Morgan Chase New York	0

Notes to the Financial Statements

(continued)

9 NET UNREALISED GAIN/(LOSS) ON FORWARD CURRENCY EXCHANGE CONTRACTS

(continued)

Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the Portfolio base currency
19/04/2024	EUR	294,340	USD	320,881	Hedging	JP Morgan Chase New York	(2,714)
19/04/2024	USD	266	EUR	246	Hedging	JP Morgan Chase New York	1
19/04/2024	USD	2,602	EUR	2,394	Hedging	JP Morgan Chase New York	14
19/04/2024	EUR	2,529	USD	2,741	Hedging	JP Morgan Chase New York	(7)
19/04/2024	EUR	4,988	USD	5,437	Hedging	JP Morgan Chase New York	(46)
19/04/2024	EUR	6,459	USD	7,000	Hedging	JP Morgan Chase New York	(19)
19/04/2024	EUR	2,779	USD	3,012	Hedging	JP Morgan Chase New York	(8)
19/04/2024	EUR	625,685	USD	682,104	Hedging	JP Morgan Chase New York	(5,770)
19/04/2024	NOK	80	USD	7	Hedging	JP Morgan Chase New York	0
19/04/2024	NOK	7,497	USD	711	Hedging	JP Morgan Chase New York	(19)
19/04/2024	EUR	269,002	USD	293,258	Hedging	JP Morgan Chase New York	(2,481)
19/04/2024	EUR	235,195	USD	256,403	Hedging	JP Morgan Chase New York	(2,169)
							USD (40,894)

As at March 31, 2024, CT (Lux) Global Emerging Market Short-Term Bonds has the following forward currency exchange contracts outstanding:

Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the Portfolio base currency
24/04/2024	USD	1,137,009	EUR	1,059,657	Trading	NatWest Markets	(8,650)
19/04/2024	SGD	299	USD	224	Hedging	JP Morgan Chase New York	(2)
19/04/2024	SGD	15	USD	11	Hedging	JP Morgan Chase New York	0
19/04/2024	SGD	126	USD	94	Hedging	JP Morgan Chase New York	0
19/04/2024	EUR	114	USD	123	Hedging	JP Morgan Chase New York	0
19/04/2024	NOK	8,131	USD	771	Hedging	JP Morgan Chase New York	(21)
19/04/2024	SGD	136,912	USD	102,629	Hedging	JP Morgan Chase New York	(1,078)
19/04/2024	USD	2,124	EUR	1,959	Hedging	JP Morgan Chase New York	7
19/04/2024	USD	193	EUR	177	Hedging	JP Morgan Chase New York	2
19/04/2024	USD	16	EUR	14	Hedging	JP Morgan Chase New York	0
19/04/2024	USD	18,225	EUR	16,833	Hedging	JP Morgan Chase New York	30
19/04/2024	USD	1,210	EUR	1,118	Hedging	JP Morgan Chase New York	2
19/04/2024	USD	13,381	EUR	12,309	Hedging	JP Morgan Chase New York	76
19/04/2024	USD	1,811	EUR	1,661	Hedging	JP Morgan Chase New York	15
19/04/2024	SEK	8,016	USD	777	Hedging	JP Morgan Chase New York	(27)
19/04/2024	EUR	794	USD	866	Hedging	JP Morgan Chase New York	(7)
19/04/2024	EUR	719,371	USD	784,238	Hedging	JP Morgan Chase New York	(6,634)
19/04/2024	SGD	209,464	USD	157,013	Hedging	JP Morgan Chase New York	(1,649)
19/04/2024	USD	513	EUR	473	Hedging	JP Morgan Chase New York	1
19/04/2024	USD	2,252	SGD	3,029	Hedging	JP Morgan Chase New York	6
19/04/2024	USD	5,430	SGD	7,302	Hedging	JP Morgan Chase New York	13
19/04/2024	EUR	163,135	USD	176,810	Hedging	JP Morgan Chase New York	(469)
19/04/2024	EUR	9,385,448	USD	10,231,750	Hedging	JP Morgan Chase New York	(86,551)
19/04/2024	EUR	12,367,017	USD	13,482,174	Hedging	JP Morgan Chase New York	(114,046)
19/04/2024	EUR	99,990	USD	108,346	Hedging	JP Morgan Chase New York	(262)
19/04/2024	EUR	2,843,096	USD	3,099,463	Hedging	JP Morgan Chase New York	(26,218)
19/04/2024	EUR	64,921	USD	70,578	Hedging	JP Morgan Chase New York	(401)
19/04/2024	EUR	9,985	USD	10,811	Hedging	JP Morgan Chase New York	(18)
							USD (245,881)

Notes to the Financial Statements

(continued)

9 NET UNREALISED GAIN/(LOSS) ON FORWARD CURRENCY EXCHANGE CONTRACTS

(continued)

As at March 31, 2024, CT (Lux) US High Yield Bond has the following forward currency exchange contracts outstanding:

Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the Portfolio base currency
19/04/2024	USD	1,788	SGD	2,389	Hedging	JP Morgan Chase New York	16
19/04/2024	USD	217	SGD	292	Hedging	JP Morgan Chase New York	1
19/04/2024	USD	3,712	SGD	4,983	Hedging	JP Morgan Chase New York	16
19/04/2024	SGD	96	USD	72	Hedging	JP Morgan Chase New York	0
19/04/2024	SGD	5,294	USD	3,959	Hedging	JP Morgan Chase New York	(32)
19/04/2024	SGD	2,807	USD	2,091	Hedging	JP Morgan Chase New York	(9)
19/04/2024	SGD	1,681,380	USD	1,260,351	Hedging	JP Morgan Chase New York	(13,237)
19/04/2024	USD	54,506	EUR	50,000	Hedging	JP Morgan Chase New York	458
19/04/2024	USD	4,411,471	EUR	4,074,908	Hedging	JP Morgan Chase New York	6,693
19/04/2024	USD	1,176	SGD	1,586	Hedging	JP Morgan Chase New York	0
19/04/2024	USD	460	EUR	424	Hedging	JP Morgan Chase New York	2
19/04/2024	USD	15,618	EUR	14,398	Hedging	JP Morgan Chase New York	54
19/04/2024	USD	4,984	SGD	6,702	Hedging	JP Morgan Chase New York	12
19/04/2024	USD	3,764	SGD	5,072	Hedging	JP Morgan Chase New York	2
19/04/2024	EUR	35,864,125	USD	39,098,058	Hedging	JP Morgan Chase New York	(330,732)
19/04/2024	EUR	712	USD	777	Hedging	JP Morgan Chase New York	(7)
19/04/2024	EUR	59,816	USD	65,210	Hedging	JP Morgan Chase New York	(552)
19/04/2024	EUR	98	USD	106	Hedging	JP Morgan Chase New York	(1)
19/04/2024	SGD	17,122	USD	12,722	Hedging	JP Morgan Chase New York	(22)
19/04/2024	CHF	875	USD	994	Hedging	JP Morgan Chase New York	(20)
19/04/2024	EUR	1,429	USD	1,558	Hedging	JP Morgan Chase New York	(13)
19/04/2024	NOK	8,536	USD	809	Hedging	JP Morgan Chase New York	(22)
19/04/2024	SEK	8,418	USD	816	Hedging	JP Morgan Chase New York	(28)
19/04/2024	SGD	1,041	USD	780	Hedging	JP Morgan Chase New York	(8)
19/04/2024	GBP	726	USD	926	Hedging	JP Morgan Chase New York	(8)
19/04/2024	EUR	163	USD	177	Hedging	JP Morgan Chase New York	0
19/04/2024	EUR	7	USD	8	Hedging	JP Morgan Chase New York	0
19/04/2024	EUR	98	USD	107	Hedging	JP Morgan Chase New York	(1)
							USD (337,438)

As at March 31, 2024, CT (Lux) Flexible Asian Bond has the following forward currency exchange contracts outstanding:

Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the Portfolio base currency
19/04/2024	SGD	2,926	USD	2,176	Hedging	JP Morgan Chase New York	(5)
19/04/2024	SGD	1,235	USD	926	Hedging	JP Morgan Chase New York	(10)
19/04/2024	SGD	257	USD	192	Hedging	JP Morgan Chase New York	(1)
19/04/2024	SGD	424	USD	316	Hedging	JP Morgan Chase New York	(2)
19/04/2024	SGD	114	USD	85	Hedging	JP Morgan Chase New York	0
19/04/2024	SGD	5	USD	4	Hedging	JP Morgan Chase New York	0
19/04/2024	SGD	50	USD	37	Hedging	JP Morgan Chase New York	0
19/04/2024	SGD	280	USD	209	Hedging	JP Morgan Chase New York	(2)
19/04/2024	USD	18,882	EUR	17,426	Hedging	JP Morgan Chase New York	46
19/04/2024	USD	2,461	EUR	2,265	Hedging	JP Morgan Chase New York	13
19/04/2024	USD	59,940	EUR	55,360	Hedging	JP Morgan Chase New York	99
19/04/2024	USD	21,899	EUR	20,189	Hedging	JP Morgan Chase New York	76

Notes to the Financial Statements

(continued)

9 NET UNREALISED GAIN/(LOSS) ON FORWARD CURRENCY EXCHANGE CONTRACTS

(continued)

Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the Portfolio base currency
19/04/2024	SGD	114	USD	85	Hedging	JP Morgan Chase New York	(1)
19/04/2024	SGD	535,040	USD	401,062	Hedging	JP Morgan Chase New York	(4,212)
19/04/2024	SGD	21,756	USD	16,308	Hedging	JP Morgan Chase New York	(171)
19/04/2024	EUR	11,315	USD	12,252	Hedging	JP Morgan Chase New York	(20)
19/04/2024	EUR	9,549	USD	10,381	Hedging	JP Morgan Chase New York	(59)
19/04/2024	EUR	364	USD	397	Hedging	JP Morgan Chase New York	(3)
19/04/2024	AUD	834	USD	550	Hedging	JP Morgan Chase New York	(5)
19/04/2024	USD	7,536	EUR	6,961	Hedging	JP Morgan Chase New York	11
19/04/2024	USD	1,483	EUR	1,369	Hedging	JP Morgan Chase New York	2
19/04/2024	AUD	1,048	USD	691	Hedging	JP Morgan Chase New York	(7)
19/04/2024	EUR	147,412	USD	160,704	Hedging	JP Morgan Chase New York	(1,359)
19/04/2024	GBP	661	USD	843	Hedging	JP Morgan Chase New York	(8)
19/04/2024	SEK	7,536	USD	730	Hedging	JP Morgan Chase New York	(25)
19/04/2024	SGD	413	USD	307	Hedging	JP Morgan Chase New York	(1)
19/04/2024	EUR	322,070	USD	351,111	Hedging	JP Morgan Chase New York	(2,970)
19/04/2024	EUR	14,891,453	USD	16,234,242	Hedging	JP Morgan Chase New York	(137,326)
19/04/2024	EUR	327	USD	356	Hedging	JP Morgan Chase New York	(3)
19/04/2024	EUR	883,314	USD	962,964	Hedging	JP Morgan Chase New York	(8,146)
							USD (154,089)

As at March 31, 2024, CT (Lux) Global Dynamic Real Return has the following forward currency exchange contracts outstanding:

Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the Portfolio base currency
02/05/2024	JPY	155,000,000	USD	1,057,787	Trading	Lloyds	(28,081)
02/05/2024	GBP	1,300,000	USD	1,633,031	Trading	Barclays	9,514
02/05/2024	EUR	240,000	USD	258,625	Trading	Lloyds	941
19/04/2024	USD	8,145	EUR	7,473	Hedging	JP Morgan Chase New York	66
19/04/2024	USD	17,003	EUR	15,640	Hedging	JP Morgan Chase New York	97
19/04/2024	USD	7,820	EUR	7,222	Hedging	JP Morgan Chase New York	13
19/04/2024	EUR	163	USD	177	Hedging	JP Morgan Chase New York	(1)
19/04/2024	USD	30	EUR	27	Hedging	JP Morgan Chase New York	0
19/04/2024	USD	10,955	EUR	10,052	Hedging	JP Morgan Chase New York	89
19/04/2024	EUR	114,718	USD	125,062	Hedging	JP Morgan Chase New York	(1,058)
19/04/2024	EUR	6,889,831	USD	7,511,099	Hedging	JP Morgan Chase New York	(63,537)
19/04/2024	EUR	484,839	USD	528,558	Hedging	JP Morgan Chase New York	(4,471)
19/04/2024	EUR	30	USD	33	Hedging	JP Morgan Chase New York	0
19/04/2024	SEK	7,904	USD	766	Hedging	JP Morgan Chase New York	(26)
19/04/2024	USD	80	EUR	73	Hedging	JP Morgan Chase New York	0
19/04/2024	EUR	1,311,266	USD	1,429,505	Hedging	JP Morgan Chase New York	(12,092)
19/04/2024	GBP	702	USD	895	Hedging	JP Morgan Chase New York	(8)
							USD (98,554)

Notes to the Financial Statements

(continued)

9 NET UNREALISED GAIN/(LOSS) ON FORWARD CURRENCY EXCHANGE CONTRACTS

(continued)

As at March 31, 2024, CT (Lux) Global Multi Asset Income has the following forward currency exchange contracts outstanding:

Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the Portfolio base currency
20/06/2024	KRW	2,265,902	USD	1,693	Trading	HSBC	(6)
20/06/2024	CAD	93,409	USD	69,112	Trading	HSBC	(2)
20/06/2024	KRW	106,989,963	USD	80,842	Trading	HSBC	(1,178)
20/06/2024	AUD	38,343	USD	25,269	Trading	NatWest Markets	(194)
20/06/2024	MXN	491,559	USD	29,011	Trading	UBS	170
20/06/2024	EUR	35,043	USD	38,343	Trading	Lloyds	(365)
20/06/2024	CNY	1,653,679	USD	233,399	Trading	HSBC	(4,715)
20/06/2024	CHF	24,402	USD	27,913	Trading	JP Morgan	(564)
20/06/2024	CNY	277,848	USD	39,043	Trading	Goldman Sachs	(620)
20/06/2024	JPY	68,660,334	USD	467,045	Trading	HSBC	(7,456)
20/06/2024	IDR	358,335,204	USD	22,892	Trading	HSBC	(374)
20/06/2024	NOK	48,675	USD	4,605	Trading	Goldman Sachs	(109)
20/06/2024	USD	21,630	EUR	19,919	Trading	Barclays	42
20/06/2024	USD	208,119	GBP	163,248	Trading	HSBC	1,800
20/06/2024	THB	564,597	USD	15,831	Trading	HSBC	(248)
20/06/2024	USD	2,765	GBP	2,188	Trading	NatWest Markets	(1)
20/06/2024	PLN	134,859	USD	34,077	Trading	HSBC	(289)
20/06/2024	NZD	12,325	USD	7,513	Trading	Barclays	(141)
20/06/2024	SGD	14,041	USD	10,547	Trading	HSBC	(103)
20/06/2024	SEK	204,432	USD	19,779	Trading	JP Morgan	(593)
02/05/2024	EUR	3,400,000	USD	3,663,857	Trading	Lloyds	13,328
02/05/2024	USD	5,904,036	GBP	4,700,000	Trading	Barclays	(34,389)
02/05/2024	JPY	75,600,000	USD	509,244	Trading	NatWest Markets	(7,013)
19/04/2024	USD	25,284	EUR	23,200	Hedging	JP Morgan Chase New York	206
19/04/2024	USD	13	EUR	12	Hedging	JP Morgan Chase New York	0
19/04/2024	USD	1,094	EUR	1,007	Hedging	JP Morgan Chase New York	6
19/04/2024	USD	18,000	EUR	16,557	Hedging	JP Morgan Chase New York	102
19/04/2024	USD	357,372	EUR	327,814	Hedging	JP Morgan Chase New York	3,019
19/04/2024	USD	9,272	EUR	8,505	Hedging	JP Morgan Chase New York	78
19/04/2024	USD	9,169	EUR	8,411	Hedging	JP Morgan Chase New York	77
19/04/2024	USD	27,026	EUR	24,964	Hedging	JP Morgan Chase New York	41
19/04/2024	USD	37,160	EUR	34,203	Hedging	JP Morgan Chase New York	189
19/04/2024	USD	22,779	EUR	20,901	Hedging	JP Morgan Chase New York	186
19/04/2024	USD	23,372	EUR	21,445	Hedging	JP Morgan Chase New York	190
19/04/2024	USD	108	EUR	99	Hedging	JP Morgan Chase New York	1
19/04/2024	SGD	127	USD	94	Hedging	JP Morgan Chase New York	0
19/04/2024	EUR	9,346,409	USD	10,189,192	Hedging	JP Morgan Chase New York	(86,190)
19/04/2024	EUR	521,615	USD	568,650	Hedging	JP Morgan Chase New York	(4,810)
19/04/2024	SGD	7,248	USD	5,433	Hedging	JP Morgan Chase New York	(57)
19/04/2024	SGD	1,434	USD	1,065	Hedging	JP Morgan Chase New York	(1)
19/04/2024	SGD	160,753	USD	120,499	Hedging	JP Morgan Chase New York	(1,266)
19/04/2024	EUR	6,072	USD	6,574	Hedging	JP Morgan Chase New York	(11)
19/04/2024	EUR	27,558,459	USD	30,043,455	Hedging	JP Morgan Chase New York	(254,138)
19/04/2024	EUR	99,990	USD	108,346	Hedging	JP Morgan Chase New York	(262)
19/04/2024	CHF	888	USD	1,008	Hedging	JP Morgan Chase New York	(20)
19/04/2024	EUR	1,959,546	USD	2,136,242	Hedging	JP Morgan Chase New York	(18,071)
19/04/2024	EUR	731	USD	797	Hedging	JP Morgan Chase New York	(7)
19/04/2024	EUR	12,942,366	USD	14,109,402	Hedging	JP Morgan Chase New York	(119,351)

Notes to the Financial Statements

(continued)

9 NET UNREALISED GAIN/(LOSS) ON FORWARD CURRENCY EXCHANGE CONTRACTS

(continued)

Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the Portfolio base currency
19/04/2024	USD	12,015	EUR	11,088	Hedging	JP Morgan Chase New York	29
19/04/2024	USD	42,028	EUR	38,659	Hedging	JP Morgan Chase New York	239
19/04/2024	USD	2,684	EUR	2,479	Hedging	JP Morgan Chase New York	4
19/04/2024	USD	7,778	EUR	7,155	Hedging	JP Morgan Chase New York	44
19/04/2024	USD	45,664	EUR	42,098	Hedging	JP Morgan Chase New York	158
19/04/2024	USD	32,294	EUR	29,826	Hedging	JP Morgan Chase New York	53
19/04/2024	USD	33,100	EUR	30,575	Hedging	JP Morgan Chase New York	50
19/04/2024	USD	402,127	EUR	370,724	Hedging	JP Morgan Chase New York	1,392
04/04/2024	CAD	762	USD	566	Trading	HSBC	(3)
04/04/2024	CAD	829	USD	615	Trading	Citigroup Global Markets	(2)
04/04/2024	JPY	7,514	USD	51	Trading	Citigroup Global Markets	(1)
04/04/2024	AUD	299	USD	196	Trading	HSBC	(1)
04/04/2024	AUD	368	USD	244	Trading	Goldman Sachs	(4)
04/04/2024	AUD	292	USD	190	Trading	HSBC	0
04/04/2024	GBP	17,517	USD	22,052	Trading	NatWest Markets	77
04/04/2024	EUR	57,178	USD	61,882	Trading	HSBC	(113)
04/04/2024	EUR	189,552	USD	206,838	Trading	HSBC	(2,066)
04/04/2024	EUR	564,645	USD	611,659	Trading	HSBC	(1,677)
04/04/2024	CAD	559	USD	412	Trading	Citigroup Global Markets	1
04/04/2024	EUR	691,990	USD	751,118	Trading	UBS	(3,567)
04/04/2024	GBP	11,417	USD	14,495	Trading	Barclays	(72)
04/04/2024	USD	18,653	EUR	17,130	Trading	JP Morgan	147
04/04/2024	USD	4,006	JPY	600,069	Trading	HSBC	37
04/04/2024	USD	302	AUD	463	Trading	HSBC	0
04/04/2024	USD	142	AUD	217	Trading	NatWest Markets	0
04/04/2024	USD	143,911	GBP	112,355	Trading	Lloyds	1,973
04/04/2024	USD	5,400	GBP	4,243	Trading	Barclays	40
04/04/2024	USD	1,058	CAD	1,437	Trading	HSBC	(4)
04/04/2024	USD	464	CAD	631	Trading	Goldman Sachs	(2)
04/04/2024	USD	16,483	EUR	15,275	Trading	UBS	(18)
04/04/2024	AUD	436	USD	287	Trading	Barclays	(2)
04/04/2024	USD	677	CAD	915	Trading	Goldman Sachs	1
04/04/2024	USD	5,713	GBP	4,487	Trading	JP Morgan	44
04/04/2024	USD	1,259	CAD	1,711	Trading	Goldman Sachs	(6)
04/04/2024	USD	21,825	AUD	33,553	Trading	Citigroup Global Markets	(69)
04/04/2024	USD	3,711,013	GBP	2,936,616	Trading	UBS	1,192
04/04/2024	USD	96,252	GBP	75,475	Trading	JP Morgan	905
04/04/2024	USD	80,174	EUR	73,206	Trading	HSBC	1,089
04/04/2024	USD	123,867	GBP	97,963	Trading	Citigroup Global Markets	111
04/04/2024	USD	968,951	GBP	766,983	Trading	UBS	23
04/04/2024	USD	16,867	GBP	13,354	Trading	Citigroup Global Markets	(3)
04/04/2024	USD	379	CAD	511	Trading	HSBC	2
04/04/2024	USD	20,918,167	EUR	19,316,394	Trading	NatWest Markets	50,789
04/04/2024	USD	3,178,577	EUR	2,934,738	Trading	NatWest Markets	8,197
04/04/2024	USD	84,352	EUR	77,389	Trading	JP Morgan	749
04/04/2024	USD	1,081	CAD	1,466	Trading	HSBC	(3)
04/04/2024	USD	1,390	CAD	1,887	Trading	Citigroup Global Markets	(5)
04/04/2024	USD	360	AUD	545	Trading	Citigroup Global Markets	5
04/04/2024	USD	47,618	CAD	64,608	Trading	HSBC	(129)

Notes to the Financial Statements

(continued)

9 NET UNREALISED GAIN/(LOSS) ON FORWARD CURRENCY EXCHANGE CONTRACTS

(continued)

Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the Portfolio base currency
04/04/2024	CAD	524	USD	386	Trading	HSBC	1
04/04/2024	USD	134	AUD	204	Trading	HSBC	0
04/04/2024	USD	212	AUD	326	Trading	HSBC	(1)
04/04/2024	USD	177	AUD	272	Trading	JP Morgan	0
04/04/2024	USD	144	AUD	217	Trading	HSBC	2
04/04/2024	CAD	434	USD	322	Trading	HSBC	(1)
04/04/2024	CAD	1,522	USD	1,122	Trading	Goldman Sachs	3
04/04/2024	CAD	1,933	USD	1,430	Trading	HSBC	(1)
04/04/2024	USD	499	CAD	677	Trading	HSBC	(2)
04/04/2024	CAD	829	USD	612	Trading	Citigroup Global Markets	1
02/04/2024	NOK	98,756	EUR	8,453	Trading	Goldman Sachs	(27)
02/04/2024	USD	2,279	AUD	3,495	Trading	Citigroup Global Markets	(1)
02/04/2024	DKK	220,094	EUR	29,506	Trading	Lloyds	3
							USD (463,528)

As at March 31, 2024, CT (Lux) Global Focus has the following forward currency exchange contracts outstanding:

Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the Portfolio base currency
19/04/2024	EUR	91	USD	99	Hedging	JP Morgan Chase New York	(1)
19/04/2024	EUR	13,496	USD	14,713	Hedging	JP Morgan Chase New York	(124)
19/04/2024	EUR	44,020	USD	47,987	Hedging	JP Morgan Chase New York	(404)
19/04/2024	EUR	18,016	USD	19,641	Hedging	JP Morgan Chase New York	(166)
19/04/2024	EUR	91,052	USD	99,232	Hedging	JP Morgan Chase New York	(809)
19/04/2024	EUR	979	USD	1,067	Hedging	JP Morgan Chase New York	(9)
19/04/2024	EUR	95,741,559	USD	104,374,748	Hedging	JP Morgan Chase New York	(882,909)
19/04/2024	EUR	29,889,709	USD	32,584,918	Hedging	JP Morgan Chase New York	(275,637)
19/04/2024	EUR	42,613,807	USD	46,456,371	Hedging	JP Morgan Chase New York	(392,975)
19/04/2024	EUR	3,039,841	USD	3,313,949	Hedging	JP Morgan Chase New York	(28,033)
19/04/2024	EUR	19,143	USD	20,765	Hedging	JP Morgan Chase New York	(72)
19/04/2024	EUR	118,061	USD	128,062	Hedging	JP Morgan Chase New York	(444)
19/04/2024	EUR	147,071	USD	160,332	Hedging	JP Morgan Chase New York	(1,356)
19/04/2024	EUR	855,247	USD	926,940	Hedging	JP Morgan Chase New York	(2,460)
19/04/2024	EUR	165,704	USD	180,142	Hedging	JP Morgan Chase New York	(1,025)
19/04/2024	EUR	2,061,861	USD	2,255,654	Hedging	JP Morgan Chase New York	(26,885)
19/04/2024	CHF	935	USD	1,062	Hedging	JP Morgan Chase New York	(21)
19/04/2024	CHF	19	USD	22	Hedging	JP Morgan Chase New York	0
19/04/2024	EUR	3,781	USD	4,097	Hedging	JP Morgan Chase New York	(10)
19/04/2024	EUR	64,582	USD	70,401	Hedging	JP Morgan Chase New York	(592)
19/04/2024	EUR	105,108	USD	113,804	Hedging	JP Morgan Chase New York	(188)
19/04/2024	EUR	2,552	USD	2,782	Hedging	JP Morgan Chase New York	(23)
19/04/2024	EUR	960,574	USD	1,050,857	Hedging	JP Morgan Chase New York	(12,525)
19/04/2024	EUR	66,678	USD	72,945	Hedging	JP Morgan Chase New York	(869)
19/04/2024	EUR	81,781	USD	88,852	Hedging	JP Morgan Chase New York	(451)
19/04/2024	EUR	191,959	USD	208,685	Hedging	JP Morgan Chase New York	(1,187)
19/04/2024	USD	5,697	EUR	5,228	Hedging	JP Morgan Chase New York	46
19/04/2024	USD	10,723	EUR	9,905	Hedging	JP Morgan Chase New York	16
19/04/2024	USD	1,290	EUR	1,192	Hedging	JP Morgan Chase New York	2

Notes to the Financial Statements

(continued)

9 NET UNREALISED GAIN/(LOSS) ON FORWARD CURRENCY EXCHANGE CONTRACTS

(continued)

Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the Portfolio base currency
19/04/2024	USD	270,684	EUR	250,000	Hedging	JP Morgan Chase New York	446
19/04/2024	USD	35,683	EUR	32,961	Hedging	JP Morgan Chase New York	54
19/04/2024	USD	49,815	EUR	45,695	Hedging	JP Morgan Chase New York	421
19/04/2024	USD	19,385	EUR	17,890	Hedging	JP Morgan Chase New York	47
19/04/2024	USD	10,330	EUR	9,533	Hedging	JP Morgan Chase New York	25
19/04/2024	USD	295,688	EUR	271,989	Hedging	JP Morgan Chase New York	1,680
19/04/2024	USD	254,227	EUR	234,374	Hedging	JP Morgan Chase New York	880
19/04/2024	USD	2,388	SGD	3,219	Hedging	JP Morgan Chase New York	0
19/04/2024	USD	40,889	EUR	37,612	Hedging	JP Morgan Chase New York	232
19/04/2024	USD	25,282	EUR	23,350	Hedging	JP Morgan Chase New York	42
19/04/2024	SGD	9,782	USD	7,285	Hedging	JP Morgan Chase New York	(30)
19/04/2024	SGD	58,378	USD	43,678	Hedging	JP Morgan Chase New York	(378)
19/04/2024	SGD	2,001	USD	1,485	Hedging	JP Morgan Chase New York	(1)
19/04/2024	EUR	306,696	USD	332,327	Hedging	JP Morgan Chase New York	(804)
19/04/2024	SGD	7,738	USD	5,764	Hedging	JP Morgan Chase New York	(24)
19/04/2024	SGD	33,382	USD	24,964	Hedging	JP Morgan Chase New York	(204)
19/04/2024	SGD	29,673	USD	22,131	Hedging	JP Morgan Chase New York	(121)
19/04/2024	USD	27,399	EUR	25,141	Hedging	JP Morgan Chase New York	223
19/04/2024	USD	57,227	EUR	52,672	Hedging	JP Morgan Chase New York	291
19/04/2024	SGD	2,633,667	USD	1,974,178	Hedging	JP Morgan Chase New York	(20,735)
19/04/2024	SGD	146,950	USD	109,980	Hedging	JP Morgan Chase New York	(984)
19/04/2024	SGD	5,000	USD	3,718	Hedging	JP Morgan Chase New York	(9)
							USD (1,648,060)

As at March 31, 2024, CT (Lux) Global Emerging Market Equities has the following forward currency exchange contracts outstanding:

Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the Portfolio base currency
19/04/2024	EUR	915,187	USD	997,712	Hedging	JP Morgan Chase New York	(8,439)
19/04/2024	EUR	69,275	USD	75,522	Hedging	JP Morgan Chase New York	(639)
19/04/2024	EUR	311,605	USD	339,703	Hedging	JP Morgan Chase New York	(2,874)
19/04/2024	EUR	99	USD	108	Hedging	JP Morgan Chase New York	(1)
19/04/2024	EUR	491	USD	535	Hedging	JP Morgan Chase New York	(5)
							USD (11,958)

As at March 31, 2024, CT (Lux) Global Equity Income has the following forward currency exchange contracts outstanding:

Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the Portfolio base currency
19/04/2024	SGD	524,760	USD	393,357	Hedging	JP Morgan Chase New York	(4,131)
19/04/2024	SGD	418,514	USD	313,715	Hedging	JP Morgan Chase New York	(3,295)
19/04/2024	SGD	9,510	USD	7,057	Hedging	JP Morgan Chase New York	(3)
19/04/2024	SGD	4,148,858	USD	3,109,955	Hedging	JP Morgan Chase New York	(32,665)
19/04/2024	SGD	694	USD	520	Hedging	JP Morgan Chase New York	(5)
19/04/2024	SGD	992	USD	742	Hedging	JP Morgan Chase New York	(7)
19/04/2024	SGD	496	USD	371	Hedging	JP Morgan Chase New York	(3)
19/04/2024	SGD	126	USD	93	Hedging	JP Morgan Chase New York	0

Notes to the Financial Statements

(continued)

9 NET UNREALISED GAIN/(LOSS) ON FORWARD CURRENCY EXCHANGE CONTRACTS

(continued)

Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the Portfolio base currency
19/04/2024	AUD	58,123	USD	38,309	Hedging	JP Morgan Chase New York	(366)
19/04/2024	EUR	21,529	USD	23,470	Hedging	JP Morgan Chase New York	(199)
19/04/2024	EUR	34,422	USD	37,526	Hedging	JP Morgan Chase New York	(317)
19/04/2024	USD	337,961	SGD	455,585	Hedging	JP Morgan Chase New York	45
19/04/2024	SGD	39	USD	29	Hedging	JP Morgan Chase New York	0
19/04/2024	SGD	42	USD	31	Hedging	JP Morgan Chase New York	0
19/04/2024	USD	161	SGD	215	Hedging	JP Morgan Chase New York	2
							USD (40,944)

As at March 31, 2024, CT (Lux) Global Select has the following forward currency exchange contract outstanding:

Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the Portfolio base currency
02/04/2024	USD	39,652	DKK	273,018	Trading	Citigroup Global Markets	113
							USD 113

As at March 31, 2024, CT (Lux) Global Smaller Companies has the following forward currency exchange contracts outstanding:

Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the Portfolio base currency
19/04/2024	GBP	5,274	EUR	6,164	Hedging	JP Morgan Chase New York	0
19/04/2024	GBP	753	EUR	881	Hedging	JP Morgan Chase New York	(1)
19/04/2024	GBP	50	EUR	59	Hedging	JP Morgan Chase New York	0
19/04/2024	GBP	40	EUR	47	Hedging	JP Morgan Chase New York	0
19/04/2024	GBP	23	EUR	27	Hedging	JP Morgan Chase New York	0
19/04/2024	GBP	89,487	EUR	104,054	Hedging	JP Morgan Chase New York	538
19/04/2024	GBP	2,942,522	EUR	3,441,725	Hedging	JP Morgan Chase New York	(2,534)
19/04/2024	GBP	275	EUR	321	Hedging	JP Morgan Chase New York	1
19/04/2024	GBP	2,098	EUR	2,447	Hedging	JP Morgan Chase New York	5
19/04/2024	GBP	5,000	EUR	5,821	Hedging	JP Morgan Chase New York	23
19/04/2024	CHF	28,641,314	EUR	29,836,881	Hedging	JP Morgan Chase New York	(347,527)
19/04/2024	EUR	594,350	CHF	571,311	Hedging	JP Morgan Chase New York	6,114
19/04/2024	CHF	6,691,111	EUR	6,970,416	Hedging	JP Morgan Chase New York	(81,189)
19/04/2024	CHF	181,977	EUR	187,276	Hedging	JP Morgan Chase New York	90
19/04/2024	CHF	784,232	EUR	807,063	Hedging	JP Morgan Chase New York	388
19/04/2024	EUR	73,517	GBP	62,929	Hedging	JP Morgan Chase New York	(34)
19/04/2024	EUR	19	GBP	16	Hedging	JP Morgan Chase New York	0
19/04/2024	EUR	6,824	GBP	5,853	Hedging	JP Morgan Chase New York	(17)
19/04/2024	EUR	95,826	GBP	82,228	Hedging	JP Morgan Chase New York	(281)
19/04/2024	EUR	141,033	CHF	135,566	Hedging	JP Morgan Chase New York	1,451
							EUR (422,973)

Notes to the Financial Statements

(continued)

9 NET UNREALISED GAIN/(LOSS) ON FORWARD CURRENCY EXCHANGE CONTRACTS

(continued)

As at March 31, 2024, CT (Lux) American has the following forward currency exchange contracts outstanding:

Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the Portfolio base currency
19/04/2024	USD	75	EUR	69	Hedging	JP Morgan Chase New York	0
19/04/2024	USD	3,801	EUR	3,496	Hedging	JP Morgan Chase New York	22
19/04/2024	EUR	100	USD	109	Hedging	JP Morgan Chase New York	(1)
19/04/2024	USD	17,222	EUR	15,908	Hedging	JP Morgan Chase New York	26
19/04/2024	USD	42,370	EUR	39,138	Hedging	JP Morgan Chase New York	64
19/04/2024	USD	21,931	EUR	20,258	Hedging	JP Morgan Chase New York	33
19/04/2024	EUR	1,443	USD	1,569	Hedging	JP Morgan Chase New York	(9)
19/04/2024	EUR	42,626	USD	46,237	Hedging	JP Morgan Chase New York	(160)
19/04/2024	EUR	22,940,315	USD	25,008,884	Hedging	JP Morgan Chase New York	(211,551)
19/04/2024	EUR	263,470	USD	287,140	Hedging	JP Morgan Chase New York	(2,341)
19/04/2024	EUR	158,786	USD	173,104	Hedging	JP Morgan Chase New York	(1,464)
19/04/2024	EUR	19	USD	21	Hedging	JP Morgan Chase New York	0
19/04/2024	USD	68,190	EUR	62,569	Hedging	JP Morgan Chase New York	556
19/04/2024	USD	893	EUR	824	Hedging	JP Morgan Chase New York	2
19/04/2024	USD	117,798	EUR	108,712	Hedging	JP Morgan Chase New York	285
19/04/2024	USD	23,457	EUR	21,577	Hedging	JP Morgan Chase New York	133
19/04/2024	USD	44,522	EUR	40,953	Hedging	JP Morgan Chase New York	253
19/04/2024	USD	5,582	EUR	5,134	Hedging	JP Morgan Chase New York	32
19/04/2024	USD	8,313	EUR	7,664	Hedging	JP Morgan Chase New York	29
19/04/2024	USD	27,266	EUR	25,137	Hedging	JP Morgan Chase New York	94
19/04/2024	USD	1,821	EUR	1,681	Hedging	JP Morgan Chase New York	3
19/04/2024	USD	4,753	EUR	4,387	Hedging	JP Morgan Chase New York	11
19/04/2024	USD	67,792	EUR	62,396	Hedging	JP Morgan Chase New York	344
19/04/2024	USD	392	EUR	360	Hedging	JP Morgan Chase New York	3
19/04/2024	EUR	1,911	USD	2,084	Hedging	JP Morgan Chase New York	(18)
19/04/2024	EUR	38,322	USD	41,492	Hedging	JP Morgan Chase New York	(68)
19/04/2024	EUR	1,714	USD	1,864	Hedging	JP Morgan Chase New York	(11)
19/04/2024	EUR	143,998,810	USD	156,983,442	Hedging	JP Morgan Chase New York	(1,327,928)
19/04/2024	EUR	28,602,867	USD	31,182,039	Hedging	JP Morgan Chase New York	(263,770)
19/04/2024	EUR	106,089	USD	115,649	Hedging	JP Morgan Chase New York	(972)
19/04/2024	USD	75,628	EUR	69,373	Hedging	JP Morgan Chase New York	639
19/04/2024	USD	75	EUR	69	Hedging	JP Morgan Chase New York	0
19/04/2024	USD	15,477	EUR	14,284	Hedging	JP Morgan Chase New York	37
19/04/2024	EUR	19	USD	21	Hedging	JP Morgan Chase New York	0
19/04/2024	USD	21,319	EUR	19,561	Hedging	JP Morgan Chase New York	174
19/04/2024	USD	970	EUR	890	Hedging	JP Morgan Chase New York	8
19/04/2024	EUR	906	USD	988	Hedging	JP Morgan Chase New York	(8)
19/04/2024	EUR	918,028	USD	1,000,808	Hedging	JP Morgan Chase New York	(8,466)
19/04/2024	EUR	18,007	USD	19,564	Hedging	JP Morgan Chase New York	(99)
19/04/2024	EUR	7,706	USD	8,344	Hedging	JP Morgan Chase New York	(14)
19/04/2024	EUR	51,008	USD	55,229	Hedging	JP Morgan Chase New York	(91)
19/04/2024	EUR	909	USD	991	Hedging	JP Morgan Chase New York	(8)
19/04/2024	EUR	486,053	USD	526,798	Hedging	JP Morgan Chase New York	(1,398)
19/04/2024	EUR	2,955,312	USD	3,203,046	Hedging	JP Morgan Chase New York	(8,502)
19/04/2024	EUR	1,907,050	USD	2,079,013	Hedging	JP Morgan Chase New York	(17,586)
19/04/2024	EUR	44,016	USD	47,822	Hedging	JP Morgan Chase New York	(243)

Notes to the Financial Statements

(continued)

9 NET UNREALISED GAIN/(LOSS) ON FORWARD CURRENCY EXCHANGE CONTRACTS

(continued)

Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the Portfolio base currency
19/04/2024	EUR	18,895	USD	20,479	Hedging	JP Morgan Chase New York	(54)
19/04/2024	EUR	596,901	USD	646,937	Hedging	JP Morgan Chase New York	(1,717)
							USD (1,843,731)

As at March 31, 2024, CT (Lux) American Select has the following forward currency exchange contracts outstanding:

Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the Portfolio base currency
19/04/2024	USD	15,775	EUR	14,511	Hedging	JP Morgan Chase New York	90
19/04/2024	EUR	109,301	USD	119,157	Hedging	JP Morgan Chase New York	(1,008)
19/04/2024	EUR	400,774	USD	436,912	Hedging	JP Morgan Chase New York	(3,697)
19/04/2024	USD	28,570	EUR	26,339	Hedging	JP Morgan Chase New York	99
19/04/2024	USD	11,000	EUR	10,094	Hedging	JP Morgan Chase New York	90
19/04/2024	USD	326	EUR	299	Hedging	JP Morgan Chase New York	3
19/04/2024	EUR	545,102	USD	594,255	Hedging	JP Morgan Chase New York	(5,028)
19/04/2024	EUR	226,141	USD	246,532	Hedging	JP Morgan Chase New York	(2,085)
19/04/2024	EUR	43	USD	47	Hedging	JP Morgan Chase New York	0
19/04/2024	EUR	10,656	USD	11,519	Hedging	JP Morgan Chase New York	0
19/04/2024	EUR	854	USD	931	Hedging	JP Morgan Chase New York	(8)
19/04/2024	EUR	19,107	USD	20,830	Hedging	JP Morgan Chase New York	(176)
19/04/2024	EUR	11,884	USD	12,955	Hedging	JP Morgan Chase New York	(110)
							USD (11,830)

As at March 31, 2024, CT (Lux) American Smaller Companies has the following forward currency exchange contracts outstanding:

Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the Portfolio base currency
19/04/2024	USD	20	SGD	27	Hedging	JP Morgan Chase New York	0
19/04/2024	USD	68,008	CHF	60,440	Hedging	JP Morgan Chase New York	739
19/04/2024	USD	33,400	EUR	30,792	Hedging	JP Morgan Chase New York	116
19/04/2024	EUR	11,778	USD	12,732	Hedging	JP Morgan Chase New York	0
19/04/2024	CHF	34,230	USD	38,202	Hedging	JP Morgan Chase New York	(105)
19/04/2024	USD	11	SGD	15	Hedging	JP Morgan Chase New York	0
19/04/2024	USD	19,297	EUR	17,685	Hedging	JP Morgan Chase New York	180
19/04/2024	USD	72,059	EUR	66,283	Hedging	JP Morgan Chase New York	409
19/04/2024	USD	6,359,163	EUR	5,833,469	Hedging	JP Morgan Chase New York	53,427
19/04/2024	USD	17,668	EUR	16,317	Hedging	JP Morgan Chase New York	29
19/04/2024	USD	48,231	EUR	44,241	Hedging	JP Morgan Chase New York	407
19/04/2024	USD	1,762	EUR	1,622	Hedging	JP Morgan Chase New York	9
19/04/2024	USD	11,199	CHF	10,044	Hedging	JP Morgan Chase New York	21
19/04/2024	EUR	73,291	USD	79,416	Hedging	JP Morgan Chase New York	(192)
19/04/2024	CHF	8,010	USD	9,045	Hedging	JP Morgan Chase New York	(131)
19/04/2024	CHF	919	USD	1,044	Hedging	JP Morgan Chase New York	(21)
19/04/2024	CHF	5,819	USD	6,495	Hedging	JP Morgan Chase New York	(19)
19/04/2024	CHF	26,720,010	USD	30,345,251	Hedging	JP Morgan Chase New York	(607,083)
19/04/2024	CHF	11,466	USD	12,976	Hedging	JP Morgan Chase New York	(215)
19/04/2024	CHF	7,313	USD	8,303	Hedging	JP Morgan Chase New York	(163)

Notes to the Financial Statements

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9 NET UNREALISED GAIN/(LOSS) ON FORWARD CURRENCY EXCHANGE CONTRACTS

(continued)

Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the Portfolio base currency
19/04/2024	CHF	26,270	USD	29,151	Hedging	JP Morgan Chase New York	86
19/04/2024	EUR	127,796	USD	138,369	Hedging	JP Morgan Chase New York	(228)
19/04/2024	EUR	11,242	USD	12,172	Hedging	JP Morgan Chase New York	(20)
19/04/2024	EUR	989,487	USD	1,071,354	Hedging	JP Morgan Chase New York	(1,768)
19/04/2024	CHF	28,489	USD	31,513	Hedging	JP Morgan Chase New York	195
19/04/2024	CHF	8,263	USD	9,384	Hedging	JP Morgan Chase New York	(188)
19/04/2024	SGD	34	USD	25	Hedging	JP Morgan Chase New York	0
19/04/2024	EUR	25,206	USD	27,470	Hedging	JP Morgan Chase New York	(224)
19/04/2024	EUR	79,925	USD	86,889	Hedging	JP Morgan Chase New York	(494)
19/04/2024	EUR	1,476,585	USD	1,605,244	Hedging	JP Morgan Chase New York	(9,129)
19/04/2024	EUR	960	USD	1,047	Hedging	JP Morgan Chase New York	(9)
19/04/2024	EUR	522,952	USD	570,106	Hedging	JP Morgan Chase New York	(4,820)
19/04/2024	EUR	61,672	USD	67,213	Hedging	JP Morgan Chase New York	(548)
19/04/2024	EUR	353,265	USD	382,442	Hedging	JP Morgan Chase New York	(581)
19/04/2024	EUR	5,572	USD	6,039	Hedging	JP Morgan Chase New York	(16)
19/04/2024	EUR	488,671	USD	529,510	Hedging	JP Morgan Chase New York	(1,281)
19/04/2024	EUR	8,431	USD	9,190	Hedging	JP Morgan Chase New York	(77)
19/04/2024	EUR	109,798	USD	118,867	Hedging	JP Morgan Chase New York	(181)
19/04/2024	EUR	394,329	USD	428,688	Hedging	JP Morgan Chase New York	(2,438)
19/04/2024	EUR	323,388	USD	351,565	Hedging	JP Morgan Chase New York	(2,000)
19/04/2024	EUR	57,065	USD	61,834	Hedging	JP Morgan Chase New York	(150)
19/04/2024	EUR	41,788	USD	45,430	Hedging	JP Morgan Chase New York	(258)
19/04/2024	EUR	6,184,631	USD	6,742,311	Hedging	JP Morgan Chase New York	(57,033)
19/04/2024	SGD	1,457	USD	1,092	Hedging	JP Morgan Chase New York	(11)
19/04/2024	SGD	23	USD	17	Hedging	JP Morgan Chase New York	0
19/04/2024	EUR	89,344	USD	96,912	Hedging	JP Morgan Chase New York	(336)
19/04/2024	EUR	511,906	USD	558,065	Hedging	JP Morgan Chase New York	(4,721)
19/04/2024	EUR	960	USD	1,047	Hedging	JP Morgan Chase New York	(9)
19/04/2024	EUR	742,564	USD	809,481	Hedging	JP Morgan Chase New York	(6,807)
19/04/2024	EUR	160,820,608	USD	175,322,092	Hedging	JP Morgan Chase New York	(1,483,056)
19/04/2024	EUR	6,242,441	USD	6,805,333	Hedging	JP Morgan Chase New York	(57,567)
19/04/2024	EUR	522,269	USD	567,430	Hedging	JP Morgan Chase New York	(2,883)
19/04/2024	EUR	3,996	USD	4,334	Hedging	JP Morgan Chase New York	(15)
							USD (2,189,159)

As at March 31, 2024, CT (Lux) Asia Equities has the following forward currency exchange contracts outstanding:

Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the Portfolio base currency
19/04/2024	USD	12	EUR	11	Hedging	JP Morgan Chase New York	0
19/04/2024	USD	12	EUR	11	Hedging	JP Morgan Chase New York	0
19/04/2024	EUR	538	USD	587	Hedging	JP Morgan Chase New York	(4)
19/04/2024	EUR	531	USD	579	Hedging	JP Morgan Chase New York	(5)
02/04/2024	USD	924	AUD	1,417	Trading	Citigroup Global Markets	(1)
							USD (10)

Notes to the Financial Statements

(continued)

9 NET UNREALISED GAIN/(LOSS) ON FORWARD CURRENCY EXCHANGE CONTRACTS

(continued)

As at March 31, 2024, CT (Lux) US Contrarian Core Equities has the following forward currency exchange contracts outstanding:

Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the Portfolio base currency
19/04/2024	USD	8,265	EUR	7,607	Hedging	JP Morgan Chase New York	42
19/04/2024	USD	2,229	EUR	2,045	Hedging	JP Morgan Chase New York	19
19/04/2024	USD	1,774	EUR	1,637	Hedging	JP Morgan Chase New York	4
19/04/2024	USD	5,676	EUR	5,221	Hedging	JP Morgan Chase New York	32
19/04/2024	USD	4,460	EUR	4,092	Hedging	JP Morgan Chase New York	36
19/04/2024	CHF	1,053	USD	1,196	Hedging	JP Morgan Chase New York	(24)
19/04/2024	USD	1,235	EUR	1,133	Hedging	JP Morgan Chase New York	10
19/04/2024	USD	8,679	EUR	7,961	Hedging	JP Morgan Chase New York	73
19/04/2024	USD	20,668	EUR	19,011	Hedging	JP Morgan Chase New York	117
19/04/2024	EUR	5,583,559	USD	6,087,039	Hedging	JP Morgan Chase New York	(51,490)
19/04/2024	GBP	859	USD	1,096	Hedging	JP Morgan Chase New York	(10)
19/04/2024	EUR	1,082	USD	1,179	Hedging	JP Morgan Chase New York	(10)
19/04/2024	EUR	723,327	USD	788,551	Hedging	JP Morgan Chase New York	(6,670)
19/04/2024	USD	6,017	EUR	5,557	Hedging	JP Morgan Chase New York	10
19/04/2024	USD	9,680	EUR	8,941	Hedging	JP Morgan Chase New York	15
19/04/2024	SGD	151,347,942	USD	113,449,356	Hedging	JP Morgan Chase New York	(1,191,560)
19/04/2024	USD	5,274	EUR	4,863	Hedging	JP Morgan Chase New York	18
							USD (1,249,388)

As at March 31, 2024, CT (Lux) US Disciplined Core Equities has the following forward currency exchange contracts outstanding:

Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the Portfolio base currency
19/04/2024	EUR	70,120	USD	76,442	Hedging	JP Morgan Chase New York	(648)
19/04/2024	EUR	64,123	USD	69,906	Hedging	JP Morgan Chase New York	(591)
19/04/2024	EUR	1,003	USD	1,093	Hedging	JP Morgan Chase New York	(9)
19/04/2024	EUR	951	USD	1,037	Hedging	JP Morgan Chase New York	(9)
19/04/2024	CHF	1,059	USD	1,203	Hedging	JP Morgan Chase New York	(24)
19/04/2024	CHF	1,070	USD	1,216	Hedging	JP Morgan Chase New York	(24)
19/04/2024	EUR	998	USD	1,088	Hedging	JP Morgan Chase New York	(9)
							USD (1,314)

As at March 31, 2024, CT (Lux) Pan European ESG Equities has the following forward currency exchange contracts outstanding:

Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the Portfolio base currency
19/04/2024	SGD	9,004,165	EUR	6,191,149	Hedging	JP Morgan Chase New York	(12,719)
19/04/2024	EUR	6,282	SGD	9,169	Hedging	JP Morgan Chase New York	(9)
19/04/2024	USD	162,796	EUR	149,331	Hedging	JP Morgan Chase New York	1,274
19/04/2024	USD	1,245	EUR	1,142	Hedging	JP Morgan Chase New York	10
19/04/2024	EUR	262	SGD	381	Hedging	JP Morgan Chase New York	0
19/04/2024	EUR	24,325	USD	26,386	Hedging	JP Morgan Chase New York	(85)
19/04/2024	EUR	8,942	SGD	13,031	Hedging	JP Morgan Chase New York	0
19/04/2024	EUR	9,675	USD	10,546	Hedging	JP Morgan Chase New York	(82)
19/04/2024	SGD	20,103	EUR	13,780	Hedging	JP Morgan Chase New York	14
19/04/2024	EUR	19,729	SGD	28,781	Hedging	JP Morgan Chase New York	(20)

Notes to the Financial Statements

(continued)

9 NET UNREALISED GAIN/(LOSS) ON FORWARD CURRENCY EXCHANGE CONTRACTS

(continued)

Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the Portfolio base currency
19/04/2024	USD	3,486	EUR	3,200	Hedging	JP Morgan Chase New York	25
19/04/2024	EUR	4,210	SGD	6,124	Hedging	JP Morgan Chase New York	8
19/04/2024	EUR	8,860	SGD	12,915	Hedging	JP Morgan Chase New York	(2)
19/04/2024	SGD	196,825	EUR	135,297	Hedging	JP Morgan Chase New York	(241)
19/04/2024	SGD	26,255	EUR	18,025	Hedging	JP Morgan Chase New York	(10)
19/04/2024	SGD	360	EUR	247	Hedging	JP Morgan Chase New York	0
19/04/2024	SGD	906	EUR	621	Hedging	JP Morgan Chase New York	1
02/04/2024	EUR	200,101	DKK	1,492,611	Trading	Lloyds	(17)
							EUR (11,853)

As at March 31, 2024, CT (Lux) Pan European Equity Dividend has the following forward currency exchange contract outstanding:

Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the Portfolio base currency
02/04/2024	EUR	8,491	DKK	63,338	Trading	Lloyds	(1)
							EUR (1)

As at March 31, 2024, CT (Lux) Pan European Small Cap Opportunities has the following forward currency exchange contracts outstanding:

Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the Portfolio base currency
19/04/2024	SGD	375	EUR	257	Hedging	JP Morgan Chase New York	0
19/04/2024	EUR	18,616	SGD	27,131	Hedging	JP Morgan Chase New York	0
19/04/2024	EUR	5,130	SGD	7,460	Hedging	JP Morgan Chase New York	10
19/04/2024	SGD	9,822	EUR	6,743	Hedging	JP Morgan Chase New York	(4)
19/04/2024	USD	3,277	EUR	3,006	Hedging	JP Morgan Chase New York	26
19/04/2024	USD	7,676	EUR	7,041	Hedging	JP Morgan Chase New York	60
19/04/2024	SGD	9,299,515	EUR	6,394,228	Hedging	JP Morgan Chase New York	(13,136)
19/04/2024	EUR	1,360	SGD	1,984	Hedging	JP Morgan Chase New York	(1)
19/04/2024	EUR	3,129	SGD	4,564	Hedging	JP Morgan Chase New York	(3)
19/04/2024	EUR	24,097	SGD	35,152	Hedging	JP Morgan Chase New York	(24)
19/04/2024	CHF	727	EUR	757	Hedging	JP Morgan Chase New York	(9)
19/04/2024	EUR	11,393	SGD	16,627	Hedging	JP Morgan Chase New York	(17)
19/04/2024	EUR	1,728	SGD	2,518	Hedging	JP Morgan Chase New York	0
19/04/2024	EUR	2,056	SGD	3,001	Hedging	JP Morgan Chase New York	(3)
03/04/2024	EUR	37,764	NOK	441,589	Trading	NatWest Markets	78
							EUR (13,023)

As at March 31, 2024, CT (Lux) Pan European Smaller Companies has the following forward currency exchange contracts outstanding:

Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the Portfolio base currency
19/04/2024	EUR	16,109	USD	17,513	Hedging	JP Morgan Chase New York	(92)
19/04/2024	EUR	277,959	USD	302,179	Hedging	JP Morgan Chase New York	(1,591)
19/04/2024	EUR	10,933	CHF	10,676	Hedging	JP Morgan Chase New York	(59)

Notes to the Financial Statements

(continued)

9 NET UNREALISED GAIN/(LOSS) ON FORWARD CURRENCY EXCHANGE CONTRACTS

(continued)

Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the Portfolio base currency
19/04/2024	USD	6,552,257	EUR	6,010,298	Hedging	JP Morgan Chase New York	51,275
19/04/2024	USD	13,577,216	EUR	12,454,198	Hedging	JP Morgan Chase New York	106,249
19/04/2024	USD	423,313	EUR	388,299	Hedging	JP Morgan Chase New York	3,313
19/04/2024	CHF	30,978	EUR	32,168	Hedging	JP Morgan Chase New York	(273)
19/04/2024	CHF	6,057,764	EUR	6,310,631	Hedging	JP Morgan Chase New York	(73,503)
19/04/2024	CHF	152,360	EUR	158,720	Hedging	JP Morgan Chase New York	(1,849)
19/04/2024	CHF	30,000	EUR	31,252	Hedging	JP Morgan Chase New York	(364)
19/04/2024	CHF	44,458	EUR	45,419	Hedging	JP Morgan Chase New York	356
19/04/2024	CHF	1,745,450	EUR	1,818,310	Hedging	JP Morgan Chase New York	(21,179)
							EUR 62,283

As at March 31, 2024, CT (Lux) European Select has the following forward currency exchange contracts outstanding:

Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the Portfolio base currency
19/04/2024	SGD	10,496	EUR	7,203	Hedging	JP Morgan Chase New York	0
19/04/2024	SGD	283,194	EUR	194,426	Hedging	JP Morgan Chase New York	(105)
19/04/2024	SGD	359	EUR	246	Hedging	JP Morgan Chase New York	0
19/04/2024	SGD	618,992	EUR	424,654	Hedging	JP Morgan Chase New York	83
19/04/2024	GBP	2,458	EUR	2,874	Hedging	JP Morgan Chase New York	(2)
19/04/2024	GBP	8,400	EUR	9,780	Hedging	JP Morgan Chase New York	38
19/04/2024	SGD	27,397,022	EUR	18,837,843	Hedging	JP Morgan Chase New York	(38,701)
19/04/2024	USD	219,780	EUR	201,663	Hedging	JP Morgan Chase New York	1,658
19/04/2024	USD	689,206	EUR	632,200	Hedging	JP Morgan Chase New York	5,393
19/04/2024	USD	1,171	EUR	1,074	Hedging	JP Morgan Chase New York	9
19/04/2024	USD	24,358,588	EUR	22,343,807	Hedging	JP Morgan Chase New York	190,620
19/04/2024	SGD	2,494	EUR	1,710	Hedging	JP Morgan Chase New York	2
19/04/2024	SGD	495,000	EUR	339,318	Hedging	JP Morgan Chase New York	339
19/04/2024	USD	267	EUR	245	Hedging	JP Morgan Chase New York	2
19/04/2024	GBP	6,559,812	EUR	7,672,692	Hedging	JP Morgan Chase New York	(5,650)
19/04/2024	EUR	88,502	USD	96,155	Hedging	JP Morgan Chase New York	(452)
19/04/2024	EUR	80,456	USD	87,180	Hedging	JP Morgan Chase New York	(195)
19/04/2024	EUR	874	GBP	750	Hedging	JP Morgan Chase New York	(3)
19/04/2024	EUR	3,905	GBP	3,342	Hedging	JP Morgan Chase New York	(1)
19/04/2024	EUR	263,422	SGD	384,433	Hedging	JP Morgan Chase New York	(366)
19/04/2024	EUR	111,506	USD	120,716	Hedging	JP Morgan Chase New York	(170)
19/04/2024	EUR	10,312	GBP	8,848	Hedging	JP Morgan Chase New York	(29)
19/04/2024	EUR	5,040	USD	5,457	Hedging	JP Morgan Chase New York	(8)
19/04/2024	GBP	181	EUR	212	Hedging	JP Morgan Chase New York	0
19/04/2024	GBP	484,856	EUR	567,112	Hedging	JP Morgan Chase New York	(418)
19/04/2024	EUR	10,184	GBP	8,730	Hedging	JP Morgan Chase New York	(20)
19/04/2024	EUR	133,313	SGD	193,893	Hedging	JP Morgan Chase New York	268
19/04/2024	EUR	1,282	GBP	1,100	Hedging	JP Morgan Chase New York	(3)
02/04/2024	EUR	547,278	DKK	4,082,310	Trading	Lloyds	(47)
							EUR 152,242

Notes to the Financial Statements

(continued)

9 NET UNREALISED GAIN/(LOSS) ON FORWARD CURRENCY EXCHANGE CONTRACTS

(continued)

As at March 31, 2024, CT (Lux) European Smaller Companies has the following forward currency exchange contracts outstanding:

Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the Portfolio base currency
19/04/2024	CHF	10,963,417	EUR	11,421,060	Hedging	JP Morgan Chase New York	(133,027)
19/04/2024	EUR	174,393	CHF	167,406	Hedging	JP Morgan Chase New York	2,027
19/04/2024	CHF	3,050	EUR	3,177	Hedging	JP Morgan Chase New York	(37)
19/04/2024	CHF	808	EUR	842	Hedging	JP Morgan Chase New York	(10)
							EUR (131,047)

As at March 31, 2024, CT (Lux) Asian Equity Income has the following forward currency exchange contracts outstanding:

Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the Portfolio base currency
19/04/2024	USD	24,895	EUR	22,890	Hedging	JP Morgan Chase New York	153
19/04/2024	USD	28	SGD	38	Hedging	JP Morgan Chase New York	0
19/04/2024	USD	2,151	EUR	1,986	Hedging	JP Morgan Chase New York	4
19/04/2024	USD	96,553	EUR	89,320	Hedging	JP Morgan Chase New York	3
19/04/2024	USD	50,416	EUR	46,260	Hedging	JP Morgan Chase New York	411
19/04/2024	USD	29,969	EUR	27,567	Hedging	JP Morgan Chase New York	170
19/04/2024	SGD	1,406	USD	1,054	Hedging	JP Morgan Chase New York	(11)
19/04/2024	EUR	500	USD	544	Hedging	JP Morgan Chase New York	(3)
19/04/2024	EUR	4,478,244	USD	4,882,055	Hedging	JP Morgan Chase New York	(41,298)
19/04/2024	EUR	1,200,791	USD	1,309,069	Hedging	JP Morgan Chase New York	(11,074)
19/04/2024	EUR	100	USD	109	Hedging	JP Morgan Chase New York	(1)
19/04/2024	GBP	164,908	USD	210,274	Hedging	JP Morgan Chase New York	(1,930)
19/04/2024	EUR	99	USD	107	Hedging	JP Morgan Chase New York	0
02/04/2024	USD	2,415	AUD	3,703	Trading	Citigroup Global Markets	(1)
							USD (53,577)

As at March 31, 2024, CT (Lux) Global Technology has the following forward currency exchange contracts outstanding:

Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the Portfolio base currency
19/04/2024	USD	745	EUR	685	Hedging	JP Morgan Chase New York	4
19/04/2024	USD	12,463	EUR	11,471	Hedging	JP Morgan Chase New York	63
19/04/2024	USD	27,860	EUR	25,627	Hedging	JP Morgan Chase New York	158
19/04/2024	USD	9,654	CHF	8,517	Hedging	JP Morgan Chase New York	175
19/04/2024	USD	45,477	EUR	41,832	Hedging	JP Morgan Chase New York	258
19/04/2024	USD	21,182	EUR	19,528	Hedging	JP Morgan Chase New York	73
19/04/2024	EUR	27,969,504	USD	30,491,564	Hedging	JP Morgan Chase New York	(257,928)
19/04/2024	USD	94,230	EUR	86,677	Hedging	JP Morgan Chase New York	535
19/04/2024	USD	2,645	EUR	2,441	Hedging	JP Morgan Chase New York	6
19/04/2024	USD	181,764	EUR	167,196	Hedging	JP Morgan Chase New York	1,033
19/04/2024	USD	866,997	EUR	795,182	Hedging	JP Morgan Chase New York	7,439
19/04/2024	USD	4,822	EUR	4,454	Hedging	JP Morgan Chase New York	8
19/04/2024	USD	57,411	EUR	52,655	Hedging	JP Morgan Chase New York	493
19/04/2024	USD	121,001	EUR	111,027	Hedging	JP Morgan Chase New York	986
19/04/2024	USD	3,570	EUR	3,275	Hedging	JP Morgan Chase New York	30
19/04/2024	USD	5,038	EUR	4,621	Hedging	JP Morgan Chase New York	42

Notes to the Financial Statements

(continued)

9 NET UNREALISED GAIN/(LOSS) ON FORWARD CURRENCY EXCHANGE CONTRACTS

(continued)

Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the Portfolio base currency
19/04/2024	USD	70,014	EUR	64,226	Hedging	JP Morgan Chase New York	588
19/04/2024	USD	11,712	EUR	10,747	Hedging	JP Morgan Chase New York	95
19/04/2024	USD	21,694	EUR	20,000	Hedging	JP Morgan Chase New York	75
19/04/2024	USD	1,723,327	EUR	1,580,580	Hedging	JP Morgan Chase New York	14,786
19/04/2024	EUR	674,402	USD	737,789	Hedging	JP Morgan Chase New York	(8,794)
19/04/2024	EUR	1,330,253	USD	1,455,283	Hedging	JP Morgan Chase New York	(17,345)
19/04/2024	EUR	5,683	USD	6,195	Hedging	JP Morgan Chase New York	(52)
19/04/2024	EUR	40,703	USD	44,151	Hedging	JP Morgan Chase New York	(153)
19/04/2024	EUR	21,657	USD	23,492	Hedging	JP Morgan Chase New York	(81)
19/04/2024	EUR	108,355	USD	117,438	Hedging	JP Morgan Chase New York	(312)
19/04/2024	EUR	64,938	USD	70,365	Hedging	JP Morgan Chase New York	(170)
19/04/2024	EUR	45,540	USD	49,820	Hedging	JP Morgan Chase New York	(594)
19/04/2024	EUR	9,000	USD	9,809	Hedging	JP Morgan Chase New York	(80)
19/04/2024	EUR	63,675	USD	69,223	Hedging	JP Morgan Chase New York	(394)
19/04/2024	CHF	424,057	USD	481,591	Hedging	JP Morgan Chase New York	(9,635)
19/04/2024	CHF	11,830	USD	13,191	Hedging	JP Morgan Chase New York	(25)
19/04/2024	EUR	7,029	USD	7,610	Hedging	JP Morgan Chase New York	(12)
19/04/2024	EUR	55,575,583	USD	60,586,933	Hedging	JP Morgan Chase New York	(512,506)
19/04/2024	EUR	5,118,372	USD	5,579,904	Hedging	JP Morgan Chase New York	(47,200)
19/04/2024	EUR	1,881,912	USD	2,051,607	Hedging	JP Morgan Chase New York	(17,355)
19/04/2024	EUR	18,859	USD	20,420	Hedging	JP Morgan Chase New York	(34)
19/04/2024	EUR	30,539	USD	33,062	Hedging	JP Morgan Chase New York	(50)
19/04/2024	EUR	3,365	USD	3,669	Hedging	JP Morgan Chase New York	(31)
19/04/2024	EUR	28,807	USD	31,187	Hedging	JP Morgan Chase New York	(47)
							USD (845,951)

As at March 31, 2024, CT (Lux) UK Equities has the following forward currency exchange contracts outstanding:

Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the Portfolio base currency
19/04/2024	CHF	25	GBP	22	Hedging	JP Morgan Chase New York	0
19/04/2024	CHF	25	GBP	22	Hedging	JP Morgan Chase New York	0
19/04/2024	CHF	1,795	GBP	1,588	Hedging	JP Morgan Chase New York	(7)
19/04/2024	CHF	72,326	GBP	64,416	Hedging	JP Morgan Chase New York	(703)
19/04/2024	CHF	29,237	GBP	26,039	Hedging	JP Morgan Chase New York	(284)
19/04/2024	CHF	747	GBP	661	Hedging	JP Morgan Chase New York	(3)
19/04/2024	CHF	957	GBP	853	Hedging	JP Morgan Chase New York	(9)
19/04/2024	EUR	24	GBP	21	Hedging	JP Morgan Chase New York	0
19/04/2024	CHF	24	GBP	21	Hedging	JP Morgan Chase New York	0
19/04/2024	EUR	888	GBP	759	Hedging	JP Morgan Chase New York	1
19/04/2024	CHF	958	GBP	854	Hedging	JP Morgan Chase New York	(9)
19/04/2024	EUR	24	GBP	21	Hedging	JP Morgan Chase New York	0
19/04/2024	CHF	24	GBP	21	Hedging	JP Morgan Chase New York	0
19/04/2024	EUR	879,697	GBP	752,102	Hedging	JP Morgan Chase New York	554
19/04/2024	EUR	1,657	GBP	1,418	Hedging	JP Morgan Chase New York	0
19/04/2024	EUR	827	GBP	712	Hedging	JP Morgan Chase New York	(4)
19/04/2024	EUR	1,994,744	GBP	1,705,418	Hedging	JP Morgan Chase New York	1,256
19/04/2024	EUR	929,384	GBP	794,582	Hedging	JP Morgan Chase New York	586

Notes to the Financial Statements

(continued)

9 NET UNREALISED GAIN/(LOSS) ON FORWARD CURRENCY EXCHANGE CONTRACTS

(continued)

Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the Portfolio base currency
19/04/2024	EUR	29,043	GBP	24,977	Hedging	JP Morgan Chase New York	(128)
19/04/2024	EUR	23,562	GBP	20,264	Hedging	JP Morgan Chase New York	(104)
19/04/2024	EUR	13,130	GBP	11,265	Hedging	JP Morgan Chase New York	(31)
19/04/2024	EUR	1,086	GBP	929	Hedging	JP Morgan Chase New York	1
19/04/2024	EUR	887	GBP	758	Hedging	JP Morgan Chase New York	1
19/04/2024	EUR	52,530	GBP	45,176	Hedging	JP Morgan Chase New York	(232)
19/04/2024	EUR	25,551	GBP	21,974	Hedging	JP Morgan Chase New York	(113)
19/04/2024	EUR	24	GBP	21	Hedging	JP Morgan Chase New York	0
19/04/2024	GBP	4,417	EUR	5,149	Hedging	JP Morgan Chase New York	11
19/04/2024	USD	1,103	GBP	865	Hedging	JP Morgan Chase New York	8
19/04/2024	USD	31	GBP	25	Hedging	JP Morgan Chase New York	0
19/04/2024	GBP	8,520	EUR	9,964	Hedging	JP Morgan Chase New York	(5)
19/04/2024	GBP	1,620	EUR	1,890	Hedging	JP Morgan Chase New York	3
19/04/2024	GBP	3,297	EUR	3,843	Hedging	JP Morgan Chase New York	8
19/04/2024	USD	33	GBP	26	Hedging	JP Morgan Chase New York	0
19/04/2024	USD	32	GBP	25	Hedging	JP Morgan Chase New York	0
19/04/2024	USD	2,693	GBP	2,137	Hedging	JP Morgan Chase New York	(5)
19/04/2024	USD	1,110	GBP	870	Hedging	JP Morgan Chase New York	8
19/04/2024	USD	33	GBP	26	Hedging	JP Morgan Chase New York	0
19/04/2024	USD	1,121	GBP	879	Hedging	JP Morgan Chase New York	8
19/04/2024	USD	1,122	GBP	880	Hedging	JP Morgan Chase New York	8
19/04/2024	USD	118,408	GBP	92,861	Hedging	JP Morgan Chase New York	859
19/04/2024	CHF	939	GBP	837	Hedging	JP Morgan Chase New York	(9)
19/04/2024	EUR	1,066,352	GBP	911,684	Hedging	JP Morgan Chase New York	672
19/04/2024	EUR	32,403	GBP	27,703	Hedging	JP Morgan Chase New York	20
19/04/2024	CHF	944	GBP	841	Hedging	JP Morgan Chase New York	(9)
19/04/2024	EUR	879	GBP	752	Hedging	JP Morgan Chase New York	1
19/04/2024	GBP	16,052	EUR	18,775	Hedging	JP Morgan Chase New York	(12)
19/04/2024	GBP	16,909	EUR	19,705	Hedging	JP Morgan Chase New York	49
19/04/2024	GBP	48,227	EUR	56,203	Hedging	JP Morgan Chase New York	141
19/04/2024	GBP	3,643	EUR	4,246	Hedging	JP Morgan Chase New York	10
19/04/2024	GBP	228	EUR	267	Hedging	JP Morgan Chase New York	0
19/04/2024	GBP	3,480	EUR	4,072	Hedging	JP Morgan Chase New York	(4)
19/04/2024	GBP	11,379	EUR	13,300	Hedging	JP Morgan Chase New York	(1)
							GBP 2,533

As at March 31, 2024, CT (Lux) UK Equity Income has the following forward currency exchange contracts outstanding:

Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the Portfolio base currency
19/04/2024	CHF	123,723	GBP	110,191	Hedging	JP Morgan Chase New York	(1,202)
19/04/2024	CHF	26	GBP	22	Hedging	JP Morgan Chase New York	0
19/04/2024	EUR	926,794	GBP	792,368	Hedging	JP Morgan Chase New York	584
19/04/2024	EUR	26,514	GBP	22,802	Hedging	JP Morgan Chase New York	(117)
19/04/2024	CHF	15,414	GBP	13,519	Hedging	JP Morgan Chase New York	60
19/04/2024	USD	182,549	GBP	143,164	Hedging	JP Morgan Chase New York	1,325
19/04/2024	USD	842,125	GBP	660,438	Hedging	JP Morgan Chase New York	6,115
19/04/2024	CHF	3,177	GBP	2,786	Hedging	JP Morgan Chase New York	12

Notes to the Financial Statements

(continued)

9 NET UNREALISED GAIN/(LOSS) ON FORWARD CURRENCY EXCHANGE CONTRACTS

(continued)

Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the Portfolio base currency
19/04/2024	USD	1,182	GBP	927	Hedging	JP Morgan Chase New York	9
19/04/2024	EUR	236,324	GBP	202,047	Hedging	JP Morgan Chase New York	149
19/04/2024	EUR	914	GBP	781	Hedging	JP Morgan Chase New York	1
19/04/2024	EUR	113,365	GBP	96,922	Hedging	JP Morgan Chase New York	71
19/04/2024	EUR	455,900	GBP	389,774	Hedging	JP Morgan Chase New York	287
19/04/2024	EUR	1,282,393	GBP	1,096,390	Hedging	JP Morgan Chase New York	808
19/04/2024	CHF	595,781	GBP	530,620	Hedging	JP Morgan Chase New York	(5,786)
19/04/2024	CHF	69,767	GBP	62,136	Hedging	JP Morgan Chase New York	(678)
19/04/2024	EUR	19	GBP	16	Hedging	JP Morgan Chase New York	0
19/04/2024	CHF	986	GBP	878	Hedging	JP Morgan Chase New York	(10)
19/04/2024	USD	31,031	GBP	24,336	Hedging	JP Morgan Chase New York	225
19/04/2024	USD	2,577,100	GBP	2,021,095	Hedging	JP Morgan Chase New York	18,713
19/04/2024	EUR	20,428	GBP	17,504	Hedging	JP Morgan Chase New York	(26)
19/04/2024	EUR	8,691	GBP	7,435	Hedging	JP Morgan Chase New York	0
19/04/2024	USD	811,505	GBP	636,424	Hedging	JP Morgan Chase New York	5,892
19/04/2024	GBP	303	USD	386	Hedging	JP Morgan Chase New York	(3)
19/04/2024	EUR	1,113,559	GBP	952,044	Hedging	JP Morgan Chase New York	702
19/04/2024	SGD	1,371	GBP	806	Hedging	JP Morgan Chase New York	(1)
19/04/2024	GBP	1,700	EUR	1,982	Hedging	JP Morgan Chase New York	5
19/04/2024	EUR	736,347	GBP	629,544	Hedging	JP Morgan Chase New York	464
19/04/2024	EUR	22,756	GBP	19,570	Hedging	JP Morgan Chase New York	(101)
19/04/2024	USD	3,989	GBP	3,158	Hedging	JP Morgan Chase New York	(1)
19/04/2024	EUR	49,311	GBP	42,159	Hedging	JP Morgan Chase New York	31
19/04/2024	EUR	4,881	GBP	4,197	Hedging	JP Morgan Chase New York	(22)
19/04/2024	EUR	2,658	GBP	2,277	Hedging	JP Morgan Chase New York	(3)
19/04/2024	EUR	11,430	GBP	9,794	Hedging	JP Morgan Chase New York	(15)
19/04/2024	EUR	22,342	GBP	19,198	Hedging	JP Morgan Chase New York	(83)
19/04/2024	EUR	1,093	GBP	940	Hedging	JP Morgan Chase New York	(4)
							GBP 27,401

As at March 31, 2024, CT (Lux) Japan Equities* has the following forward currency exchange contracts outstanding:

Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the Portfolio base currency
19/04/2024	JPY	3,514	EUR	22	Hedging	JP Morgan Chase New York	(44)
19/04/2024	JPY	3,405	USD	23	Hedging	JP Morgan Chase New York	(70)
19/04/2024	JPY	3,514	EUR	22	Hedging	JP Morgan Chase New York	(44)
19/04/2024	JPY	3,498	EUR	22	Hedging	JP Morgan Chase New York	(44)
19/04/2024	JPY	3,192	CHF	19	Hedging	JP Morgan Chase New York	(7)
19/04/2024	JPY	3,525	EUR	22	Hedging	JP Morgan Chase New York	(44)
19/04/2024	EUR	37	JPY	6,001	Hedging	JP Morgan Chase New York	(17)
19/04/2024	CHF	27	JPY	4,577	Hedging	JP Morgan Chase New York	(23)
19/04/2024	EUR	40	JPY	6,465	Hedging	JP Morgan Chase New York	(18)
19/04/2024	JPY	3,491	EUR	22	Hedging	JP Morgan Chase New York	(44)
19/04/2024	JPY	3,189	CHF	19	Hedging	JP Morgan Chase New York	(5)
19/04/2024	USD	34	JPY	5,127	Hedging	JP Morgan Chase New York	42
19/04/2024	USD	1,146	JPY	169,013	Hedging	JP Morgan Chase New York	3,855
19/04/2024	USD	40	JPY	5,997	Hedging	JP Morgan Chase New York	(1)

Notes to the Financial Statements

(continued)

9 NET UNREALISED GAIN/(LOSS) ON FORWARD CURRENCY EXCHANGE CONTRACTS

(continued)

Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the Portfolio base currency
19/04/2024	CHF	912	JPY	152,704	Hedging	JP Morgan Chase New York	359
19/04/2024	CHF	913	JPY	152,906	Hedging	JP Morgan Chase New York	360
19/04/2024	USD	40	JPY	5,973	Hedging	JP Morgan Chase New York	(1)
19/04/2024	JPY	3,752	EUR	23	Hedging	JP Morgan Chase New York	(47)
19/04/2024	JPY	3,177	CHF	19	Hedging	JP Morgan Chase New York	(7)
19/04/2024	JPY	3,389	USD	23	Hedging	JP Morgan Chase New York	(68)
19/04/2024	USD	34	JPY	5,096	Hedging	JP Morgan Chase New York	42
19/04/2024	USD	1,149	JPY	169,382	Hedging	JP Morgan Chase New York	3,863
19/04/2024	EUR	37	JPY	5,976	Hedging	JP Morgan Chase New York	(17)
19/04/2024	EUR	1,061	JPY	170,531	Hedging	JP Morgan Chase New York	2,415
19/04/2024	EUR	36	JPY	5,962	Hedging	JP Morgan Chase New York	(17)
19/04/2024	EUR	32	JPY	5,129	Hedging	JP Morgan Chase New York	14
19/04/2024	EUR	32	JPY	5,151	Hedging	JP Morgan Chase New York	14
19/04/2024	EUR	37	JPY	6,006	Hedging	JP Morgan Chase New York	(17)
19/04/2024	EUR	32	JPY	5,156	Hedging	JP Morgan Chase New York	14
19/04/2024	EUR	37	JPY	5,976	Hedging	JP Morgan Chase New York	(17)
19/04/2024	EUR	34	JPY	5,553	Hedging	JP Morgan Chase New York	15
19/04/2024	EUR	1,062	JPY	170,767	Hedging	JP Morgan Chase New York	2,418
19/04/2024	EUR	1,062	JPY	170,767	Hedging	JP Morgan Chase New York	2,418
19/04/2024	CHF	32	JPY	5,339	Hedging	JP Morgan Chase New York	(11)
19/04/2024	CHF	32	JPY	5,365	Hedging	JP Morgan Chase New York	(11)
19/04/2024	CHF	27	JPY	4,587	Hedging	JP Morgan Chase New York	(22)
19/04/2024	CHF	27	JPY	4,602	Hedging	JP Morgan Chase New York	(22)
19/04/2024	CHF	911	JPY	152,597	Hedging	JP Morgan Chase New York	358
19/04/2024	CHF	32	JPY	5,348	Hedging	JP Morgan Chase New York	(11)
19/04/2024	EUR	31	JPY	5,107	Hedging	JP Morgan Chase New York	14
19/04/2024	EUR	32	JPY	5,129	Hedging	JP Morgan Chase New York	14
19/04/2024	EUR	1,065	JPY	171,143	Hedging	JP Morgan Chase New York	2,424
19/04/2024	EUR	1,064	JPY	171,060	Hedging	JP Morgan Chase New York	2,422
19/04/2024	EUR	1,145	JPY	184,117	Hedging	JP Morgan Chase New York	2,608
							JPY 23,040

As at March 31, 2024, CT (Lux) Credit Opportunities has the following forward currency exchange contracts outstanding:

Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the Portfolio base currency
19/04/2024	GBP	4,304,549	EUR	5,034,821	Hedging	JP Morgan Chase New York	(3,707)
19/04/2024	GBP	58,070	EUR	67,899	Hedging	JP Morgan Chase New York	(28)
19/04/2024	GBP	687	EUR	804	Hedging	JP Morgan Chase New York	(1)
19/04/2024	GBP	57,210	EUR	66,916	Hedging	JP Morgan Chase New York	(49)
19/04/2024	GBP	593	EUR	693	Hedging	JP Morgan Chase New York	0
19/04/2024	EUR	7,294	GBP	6,257	Hedging	JP Morgan Chase New York	(18)
19/04/2024	GBP	7	EUR	8	Hedging	JP Morgan Chase New York	0
19/04/2024	GBP	670	EUR	780	Hedging	JP Morgan Chase New York	3
19/04/2024	USD	1,592,659	EUR	1,460,924	Hedging	JP Morgan Chase New York	12,463
19/04/2024	GBP	28	EUR	32	Hedging	JP Morgan Chase New York	0
19/04/2024	GBP	3,374,561	EUR	3,947,060	Hedging	JP Morgan Chase New York	(2,906)
19/04/2024	GBP	11,271	EUR	13,183	Hedging	JP Morgan Chase New York	(10)

Notes to the Financial Statements

(continued)

9 NET UNREALISED GAIN/(LOSS) ON FORWARD CURRENCY EXCHANGE CONTRACTS

(continued)

Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the Portfolio base currency
19/04/2024	EUR	297,678	USD	323,616	Hedging	JP Morgan Chase New York	(1,704)
19/04/2024	GBP	805,434	EUR	942,077	Hedging	JP Morgan Chase New York	(694)
19/04/2024	GBP	9,183	EUR	10,742	Hedging	JP Morgan Chase New York	(10)
19/04/2024	USD	18,176	EUR	16,687	Hedging	JP Morgan Chase New York	128
19/04/2024	EUR	29	GBP	24	Hedging	JP Morgan Chase New York	0
19/04/2024	EUR	72	GBP	61	Hedging	JP Morgan Chase New York	0
19/04/2024	EUR	10,170	GBP	8,727	Hedging	JP Morgan Chase New York	(30)
19/04/2024	EUR	4,783	GBP	4,088	Hedging	JP Morgan Chase New York	5
19/04/2024	EUR	912	GBP	784	Hedging	JP Morgan Chase New York	(4)
19/04/2024	EUR	11	GBP	10	Hedging	JP Morgan Chase New York	0
19/04/2024	EUR	205	GBP	175	Hedging	JP Morgan Chase New York	0
19/04/2024	EUR	12,101	GBP	10,394	Hedging	JP Morgan Chase New York	(47)
19/04/2024	EUR	15,148	GBP	12,997	Hedging	JP Morgan Chase New York	(42)
19/04/2024	EUR	17	GBP	14	Hedging	JP Morgan Chase New York	0
19/04/2024	GBP	116	EUR	136	Hedging	JP Morgan Chase New York	0
19/04/2024	EUR	1,774	GBP	1,517	Hedging	JP Morgan Chase New York	1
19/04/2024	EUR	5,231	GBP	4,484	Hedging	JP Morgan Chase New York	(10)
19/04/2024	EUR	56	GBP	48	Hedging	JP Morgan Chase New York	0
04/04/2024	USD	182,789	EUR	167,771	Trading	JP Morgan	1,432
04/04/2024	GBP	157,210	EUR	183,621	Trading	Lloyds	221
04/04/2024	GBP	91,606	EUR	107,074	Trading	JP Morgan	50
04/04/2024	USD	114,219	EUR	104,331	Trading	Lloyds	1,398
04/04/2024	GBP	577,220	EUR	675,153	Trading	Goldman Sachs	(150)
04/04/2024	EUR	99,672	USD	108,529	Trading	Lloyds	(791)
04/04/2024	EUR	61,569	USD	67,430	Trading	Barclays	(850)
04/04/2024	EUR	715,038	USD	780,569	Trading	NatWest Markets	(7,517)
04/04/2024	USD	67,849	EUR	62,511	Trading	JP Morgan	295
04/04/2024	GBP	123,785	EUR	144,767	Trading	NatWest Markets	(12)
04/04/2024	USD	51,964	EUR	47,488	Trading	BMO	614
04/04/2024	EUR	2,058,741	GBP	1,767,585	Trading	Citigroup Global Markets	(8,280)
04/04/2024	GBP	77,906	EUR	90,625	Trading	Lloyds	478
04/04/2024	EUR	121,711	USD	132,183	Trading	BMO	(647)
04/04/2024	EUR	109,644	GBP	93,429	Trading	JP Morgan	388
04/04/2024	EUR	414,746	GBP	354,372	Trading	JP Morgan	342
04/04/2024	EUR	99,180	GBP	84,998	Trading	Lloyds	(217)
04/04/2024	EUR	33,557,999	GBP	28,754,524	Trading	JP Morgan	(67,642)
04/04/2024	EUR	17,280,060	USD	18,712,841	Trading	BMO	(41,956)
04/04/2024	USD	59,030	EUR	54,384	Trading	JP Morgan	258
04/04/2024	USD	98,085	EUR	90,330	Trading	NatWest Markets	465
04/04/2024	USD	1,920,511	EUR	1,754,210	Trading	JP Morgan	23,559
04/04/2024	EUR	131,607	USD	142,434	Trading	BMO	(241)
04/04/2024	EUR	67,647	USD	73,239	Trading	Barclays	(148)
04/04/2024	EUR	109,078	USD	119,384	Trading	Barclays	(1,433)
04/04/2024	EUR	369,457	USD	400,747	Trading	NatWest Markets	(1,505)
							EUR (98,549)

Notes to the Financial Statements

(continued)

9 NET UNREALISED GAIN/(LOSS) ON FORWARD CURRENCY EXCHANGE CONTRACTS

(continued)

As at March 31, 2024, CT (Lux) Global Investment Grade Credit Opportunities has the following forward currency exchange contracts outstanding:

Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the Portfolio base currency
19/04/2024	USD	1,010	EUR	927	Hedging	JP Morgan Chase New York	8
19/04/2024	CHF	863	EUR	899	Hedging	JP Morgan Chase New York	(10)
19/04/2024	GBP	721	EUR	843	Hedging	JP Morgan Chase New York	(1)
19/04/2024	USD	1,937,028	EUR	1,776,810	Hedging	JP Morgan Chase New York	15,157
19/04/2024	GBP	9	EUR	11	Hedging	JP Morgan Chase New York	0
19/04/2024	CHF	10	EUR	10	Hedging	JP Morgan Chase New York	0
19/04/2024	GBP	9	EUR	11	Hedging	JP Morgan Chase New York	0
19/04/2024	USD	1,017	EUR	932	Hedging	JP Morgan Chase New York	8
19/04/2024	USD	63	EUR	58	Hedging	JP Morgan Chase New York	1
19/04/2024	USD	6,176	EUR	5,666	Hedging	JP Morgan Chase New York	48
19/04/2024	USD	430,552	EUR	396,044	Hedging	JP Morgan Chase New York	2,265
19/04/2024	GBP	726	EUR	850	Hedging	JP Morgan Chase New York	(1)
19/04/2024	GBP	740	EUR	865	Hedging	JP Morgan Chase New York	(1)
19/04/2024	EUR	397,114	GBP	340,761	Hedging	JP Morgan Chase New York	(1,165)
19/04/2024	CHF	862	EUR	898	Hedging	JP Morgan Chase New York	(10)
19/04/2024	GBP	712,656	EUR	833,559	Hedging	JP Morgan Chase New York	(614)
19/04/2024	NOK	8,398	EUR	730	Hedging	JP Morgan Chase New York	(14)
19/04/2024	SEK	90	EUR	8	Hedging	JP Morgan Chase New York	0
19/04/2024	GBP	735	EUR	859	Hedging	JP Morgan Chase New York	(1)
19/04/2024	GBP	6,771	EUR	7,875	Hedging	JP Morgan Chase New York	39
19/04/2024	SEK	8,173	EUR	727	Hedging	JP Morgan Chase New York	(19)
19/04/2024	GBP	729	EUR	853	Hedging	JP Morgan Chase New York	(1)
19/04/2024	USD	1,012	EUR	928	Hedging	JP Morgan Chase New York	8
19/04/2024	NOK	8,557	EUR	744	Hedging	JP Morgan Chase New York	(14)
19/04/2024	USD	1,018	EUR	934	Hedging	JP Morgan Chase New York	8
04/04/2024	EUR	385,953	USD	418,017	Trading	JP Morgan	(995)
04/04/2024	EUR	3,979	USD	4,306	Trading	BMO	(7)
04/04/2024	EUR	6,347	USD	6,893	Trading	BMO	(34)
04/04/2024	EUR	4,335	USD	4,745	Trading	Barclays	(57)
04/04/2024	EUR	364	JPY	59,569	Trading	Barclays	(1)
04/04/2024	EUR	493	JPY	79,524	Trading	Citigroup Global Markets	6
04/04/2024	EUR	1,638	JPY	268,200	Trading	Citigroup Global Markets	(5)
04/04/2024	EUR	666	JPY	106,896	Trading	Citigroup Global Markets	11
04/04/2024	JPY	128,249	EUR	790	Trading	JP Morgan	(5)
04/04/2024	JPY	147,789	EUR	900	Trading	Barclays	5
04/04/2024	GBP	4,225	EUR	4,945	Trading	BMO	(4)
04/04/2024	GBP	3,273	EUR	3,823	Trading	JP Morgan	5
04/04/2024	EUR	17,630	USD	19,126	Trading	Barclays	(74)
04/04/2024	EUR	9,353	USD	10,184	Trading	BMO	(74)
04/04/2024	EUR	2,639	USD	2,890	Trading	Barclays	(36)
04/04/2024	EUR	187,615	USD	204,727	Trading	JP Morgan	(1,896)
04/04/2024	JPY	59,630	EUR	367	Trading	Barclays	(1)
04/04/2024	USD	3,607	EUR	3,322	Trading	Barclays	17
04/04/2024	USD	3,221	EUR	2,968	Trading	JP Morgan	14
04/04/2024	JPY	327,992	EUR	2,011	Trading	Citigroup Global Markets	(3)
04/04/2024	JPY	238,021	EUR	1,458	Trading	JP Morgan	0
04/04/2024	JPY	99,856	EUR	615	Trading	JP Morgan	(4)
04/04/2024	USD	35,890	EUR	32,783	Trading	JP Morgan	439

Notes to the Financial Statements

(continued)

9 NET UNREALISED GAIN/(LOSS) ON FORWARD CURRENCY EXCHANGE CONTRACTS

(continued)

Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the Portfolio base currency
04/04/2024	JPY	249,015	EUR	1,516	Trading	Barclays	8
04/04/2024	JPY	49,531	EUR	307	Trading	Barclays	(4)
04/04/2024	USD	7,070	EUR	6,489	Trading	JP Morgan	55
04/04/2024	EUR	917	JPY	148,883	Trading	Citigroup Global Markets	6
04/04/2024	EUR	860	JPY	139,478	Trading	JP Morgan	6
04/04/2024	EUR	1,168	JPY	187,531	Trading	BMO	20
04/04/2024	EUR	805	JPY	129,445	Trading	Barclays	13
04/04/2024	EUR	1,712	JPY	277,112	Trading	Citigroup Global Markets	16
04/04/2024	EUR	6,940	GBP	5,930	Trading	JP Morgan	6
04/04/2024	EUR	695,621	GBP	596,315	Trading	JP Morgan	(1,712)
04/04/2024	EUR	3,562	GBP	3,035	Trading	JP Morgan	13
04/04/2024	JPY	5,612,187	EUR	34,582	Trading	JP Morgan	(219)
							EUR 11,200

As at March 31, 2024, CT (Lux) Pan European Absolute Alpha has the following forward currency exchange contracts outstanding:

Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the Portfolio base currency
19/04/2024	GBP	880	EUR	1,029	Hedging	JP Morgan Chase New York	(1)
19/04/2024	GBP	870	EUR	1,018	Hedging	JP Morgan Chase New York	(1)
19/04/2024	GBP	202,210	EUR	236,515	Hedging	JP Morgan Chase New York	(174)
19/04/2024	USD	25	EUR	23	Hedging	JP Morgan Chase New York	0
19/04/2024	USD	1,175	EUR	1,078	Hedging	JP Morgan Chase New York	9
19/04/2024	GBP	2,205	EUR	2,571	Hedging	JP Morgan Chase New York	7
19/04/2024	GBP	18	EUR	21	Hedging	JP Morgan Chase New York	0
19/04/2024	GBP	4,351	EUR	5,084	Hedging	JP Morgan Chase New York	2
19/04/2024	CHF	1,011	EUR	1,053	Hedging	JP Morgan Chase New York	(12)
19/04/2024	GBP	18	EUR	21	Hedging	JP Morgan Chase New York	0
19/04/2024	CHF	24	EUR	25	Hedging	JP Morgan Chase New York	0
							EUR (170)

As at March 31, 2024, CT (Lux) American Extended Alpha has the following forward currency exchange contracts outstanding:

Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the Portfolio base currency
19/04/2024	EUR	16,933	USD	18,460	Hedging	JP Morgan Chase New York	(155)
19/04/2024	USD	50	EUR	46	Hedging	JP Morgan Chase New York	0
19/04/2024	USD	56	EUR	52	Hedging	JP Morgan Chase New York	0
19/04/2024	EUR	1,880,730	USD	2,050,318	Hedging	JP Morgan Chase New York	(17,343)
19/04/2024	EUR	353	USD	384	Hedging	JP Morgan Chase New York	(3)
19/04/2024	EUR	781	USD	852	Hedging	JP Morgan Chase New York	(7)
19/04/2024	USD	56	EUR	51	Hedging	JP Morgan Chase New York	0
19/04/2024	USD	55	EUR	51	Hedging	JP Morgan Chase New York	0
19/04/2024	USD	55	EUR	51	Hedging	JP Morgan Chase New York	0
19/04/2024	USD	364	EUR	335	Hedging	JP Morgan Chase New York	2
19/04/2024	USD	55	EUR	51	Hedging	JP Morgan Chase New York	0

Notes to the Financial Statements

(continued)

9 NET UNREALISED GAIN/(LOSS) ON FORWARD CURRENCY EXCHANGE CONTRACTS

(continued)

Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the Portfolio base currency
19/04/2024	USD	55	EUR	51	Hedging	JP Morgan Chase New York	0
19/04/2024	USD	56	EUR	51	Hedging	JP Morgan Chase New York	0
							USD (17,506)

As at March 31, 2024, CT (Lux) Global Extended Alpha has the following forward currency exchange contracts outstanding:

Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the Portfolio base currency
19/04/2024	EUR	174,668	USD	190,418	Hedging	JP Morgan Chase New York	(1,611)
19/04/2024	EUR	796	USD	868	Hedging	JP Morgan Chase New York	(7)
							USD (1,618)

As at March 31, 2024, CT (Lux) Enhanced Commodities has the following forward currency exchange contracts outstanding:

Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the Portfolio base currency
19/04/2024	GBP	38,778	USD	49,038	Hedging	JP Morgan Chase New York	(46)
19/04/2024	EUR	151,466	USD	163,997	Hedging	JP Morgan Chase New York	(271)
19/04/2024	EUR	77,276	USD	84,244	Hedging	JP Morgan Chase New York	(713)
19/04/2024	CHF	980	USD	1,113	Hedging	JP Morgan Chase New York	(22)
19/04/2024	EUR	66,695	USD	72,490	Hedging	JP Morgan Chase New York	(395)
19/04/2024	EUR	4,996,530	USD	5,447,076	Hedging	JP Morgan Chase New York	(46,077)
19/04/2024	GBP	6,795	USD	8,632	Hedging	JP Morgan Chase New York	(47)
19/04/2024	EUR	11,678	USD	12,692	Hedging	JP Morgan Chase New York	(69)
19/04/2024	EUR	51,447	USD	55,916	Hedging	JP Morgan Chase New York	(305)
19/04/2024	GBP	67,925	USD	85,786	Hedging	JP Morgan Chase New York	31
19/04/2024	USD	62,851	EUR	57,653	Hedging	JP Morgan Chase New York	531
19/04/2024	USD	14,168	EUR	13,000	Hedging	JP Morgan Chase New York	115
19/04/2024	CHF	17,613	USD	19,862	Hedging	JP Morgan Chase New York	(260)
19/04/2024	GBP	1,556,710	USD	1,984,963	Hedging	JP Morgan Chase New York	(18,209)
19/04/2024	GBP	1,000	USD	1,263	Hedging	JP Morgan Chase New York	0
19/04/2024	GBP	90,910	USD	115,177	Hedging	JP Morgan Chase New York	(321)
19/04/2024	GBP	57,587	USD	73,376	Hedging	JP Morgan Chase New York	(621)
19/04/2024	GBP	660,119	USD	841,718	Hedging	JP Morgan Chase New York	(7,721)
19/04/2024	GBP	19,309	USD	24,606	Hedging	JP Morgan Chase New York	(211)
19/04/2024	EUR	25,805	USD	28,131	Hedging	JP Morgan Chase New York	(237)
19/04/2024	EUR	797	USD	866	Hedging	JP Morgan Chase New York	(5)
19/04/2024	CHF	10	USD	11	Hedging	JP Morgan Chase New York	0
19/04/2024	GBP	13,206	USD	16,817	Hedging	JP Morgan Chase New York	(133)
19/04/2024	EUR	30,083	USD	32,631	Hedging	JP Morgan Chase New York	(113)
19/04/2024	EUR	6,513,780	USD	7,101,139	Hedging	JP Morgan Chase New York	(60,068)
19/04/2024	EUR	10,000	USD	10,836	Hedging	JP Morgan Chase New York	(26)
19/04/2024	CHF	1,728,101	USD	1,962,561	Hedging	JP Morgan Chase New York	(39,263)
19/04/2024	EUR	1,141,053	USD	1,243,944	Hedging	JP Morgan Chase New York	(10,523)
19/04/2024	EUR	7,378	USD	7,987	Hedging	JP Morgan Chase New York	(12)
19/04/2024	GBP	50	USD	64	Hedging	JP Morgan Chase New York	0
19/04/2024	GBP	10,869	USD	13,729	Hedging	JP Morgan Chase New York	4

Notes to the Financial Statements

(continued)

9 NET UNREALISED GAIN/(LOSS) ON FORWARD CURRENCY EXCHANGE CONTRACTS

(continued)

Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the Portfolio base currency
19/04/2024	EUR	30,000	USD	32,478	Hedging	JP Morgan Chase New York	(49)
19/04/2024	SGD	16,963	USD	12,685	Hedging	JP Morgan Chase New York	(104)
19/04/2024	SGD	3,663,921	USD	2,746,449	Hedging	JP Morgan Chase New York	(28,846)
19/04/2024	SGD	2,193	USD	1,644	Hedging	JP Morgan Chase New York	(17)
19/04/2024	SGD	37,320	USD	27,852	Hedging	JP Morgan Chase New York	(172)
19/04/2024	USD	19,124	SGD	25,767	Hedging	JP Morgan Chase New York	12
19/04/2024	USD	15,476	GBP	12,253	Hedging	JP Morgan Chase New York	(4)
19/04/2024	SGD	2,200	USD	1,632	Hedging	JP Morgan Chase New York	0
19/04/2024	SGD	211,983	USD	158,100	Hedging	JP Morgan Chase New York	(868)
19/04/2024	GBP	66,127	USD	83,346	Hedging	JP Morgan Chase New York	199
19/04/2024	GBP	53,154,871	USD	67,777,830	Hedging	JP Morgan Chase New York	(621,752)
19/04/2024	GBP	150	USD	189	Hedging	JP Morgan Chase New York	0
19/04/2024	GBP	546,496	USD	694,221	Hedging	JP Morgan Chase New York	(3,776)
19/04/2024	GBP	14,500	USD	18,434	Hedging	JP Morgan Chase New York	(115)
19/04/2024	SGD	8,456	USD	6,329	Hedging	JP Morgan Chase New York	(57)
19/04/2024	GBP	23	USD	29	Hedging	JP Morgan Chase New York	0
19/04/2024	GBP	17,022	USD	21,641	Hedging	JP Morgan Chase New York	(135)
19/04/2024	USD	5,251	EUR	4,830	Hedging	JP Morgan Chase New York	30
19/04/2024	USD	7,431	SGD	9,976	Hedging	JP Morgan Chase New York	32
19/04/2024	USD	5,565	GBP	4,370	Hedging	JP Morgan Chase New York	44
19/04/2024	USD	5,420	SGD	7,289	Hedging	JP Morgan Chase New York	13
19/04/2024	USD	2,980	EUR	2,752	Hedging	JP Morgan Chase New York	5
19/04/2024	USD	3,977	EUR	3,674	Hedging	JP Morgan Chase New York	7
19/04/2024	USD	3,359	SGD	4,517	Hedging	JP Morgan Chase New York	8
19/04/2024	USD	3,293	GBP	2,604	Hedging	JP Morgan Chase New York	3
19/04/2024	USD	509,872	GBP	399,869	Hedging	JP Morgan Chase New York	4,675
19/04/2024	USD	3,027	GBP	2,374	Hedging	JP Morgan Chase New York	28
19/04/2024	USD	14,104	EUR	13,028	Hedging	JP Morgan Chase New York	21
19/04/2024	USD	92,636	EUR	85,000	Hedging	JP Morgan Chase New York	755
19/04/2024	USD	1,388,436	GBP	1,092,233	Hedging	JP Morgan Chase New York	8,504
19/04/2024	USD	22,531	SGD	30,253	Hedging	JP Morgan Chase New York	92
19/04/2024	USD	6,602	EUR	6,086	Hedging	JP Morgan Chase New York	23
19/04/2024	USD	5,894	EUR	5,434	Hedging	JP Morgan Chase New York	20
							USD (826,411)

*See note 1.

Notes to the Financial Statements

(continued)

10 NET UNREALISED GAIN/(LOSS) ON SWAPS

As at March 31, 2024, CT (Lux) Global Corporate Bond had the following Credit Default Swaps contracts outstanding:

Description	Counterparty	Underlying/Issuer	Buy/Sell	Currency	Notional amount	Maturity Date	Market value in the Portfolio base currency	% of Net Assets
CDS	JPMorgan	Airbus SE	Sell	EUR	1,300,000	20/06/2025	15,135	0.00
CDS	Citigroup Global Markets	Lloyds Banking Group	Buy	EUR	4,650,000	20/06/2027	(45,293)	(0.00)
CDS	Goldman Sachs	Telia Co AB	Buy	EUR	4,000,000	20/06/2028	(140,483)	(0.01)
CDS	Bank of America Merrill Lynch	Banco Bilbao Vizcaya	Buy	EUR	3,990,000	20/06/2028	(68,733)	(0.01)
CDS	Morgan Stanley	CDX.NA.IG.41	Buy	USD	66,500,000	20/12/2028	(1,520,573)	(0.16)
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 40	Buy	EUR	32,000,000	20/12/2028	(748,536)	(0.07)
CDS	Goldman Sachs	Standard Chartered plc	Buy	EUR	9,120,000	20/12/2028	(182,941)	(0.02)
CDS	Bank of America Merrill Lynch	Swedbank AB	Buy	EUR	9,000,000	20/12/2028	(250,877)	(0.02)
CDS	Goldman Sachs	Veolia Environment	Buy	EUR	4,480,000	20/12/2028	(143,117)	(0.01)
CDS	Morgan Stanley	CDX.NA.IG.41	Sell	USD	55,000,000	20/12/2028	1,257,617	0.12
CDS	Morgan Stanley	CDX.NA.IG.41	Sell	USD	11,500,000	20/12/2028	262,956	0.03
CDS	Morgan Stanley	CDX.NA.IG.42	Buy	USD	11,500,000	20/06/2029	(260,214)	(0.02)
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 40	Sell	EUR	32,000,000	20/12/2028	748,536	0.07
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 41	Buy	EUR	32,000,000	20/06/2029	(762,754)	(0.08)
							USD (1,839,277)	(0.18)

As at March 31, 2024, CT (Lux) European Corporate Bond had the following Credit Default Swaps contracts outstanding:

Description	Counterparty	Underlying/Issuer	Buy/Sell	Currency	Notional amount	Maturity Date	Market value in the Portfolio base currency	% of Net Assets
CDS	JPMorgan	Commerzbank	Sell	EUR	600,000	20/06/2027	11,942	0.01
CDS	Goldman Sachs	Airbus SE	Sell	EUR	600,000	20/06/2027	13,736	0.01
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 40	Buy	EUR	9,900,000	20/12/2028	(214,425)	(0.13)
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 40	Buy	EUR	1,800,000	20/12/2028	(137,685)	(0.08)
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 40	Sell	EUR	190,000	20/12/2028	14,533	0.01
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 40	Sell	EUR	1,000,000	20/12/2028	21,659	0.01
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 40	Sell	EUR	1,200,000	20/12/2028	25,991	0.02
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 40	Sell	EUR	14,300,000	20/12/2028	309,725	0.18
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 40	Sell	EUR	7,700,000	20/12/2028	166,775	0.10
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 40	Buy	EUR	2,300,000	20/12/2028	(49,816)	(0.03)
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 40	Buy	EUR	3,700,000	20/12/2028	(80,139)	(0.05)
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 40	Buy	EUR	12,000,000	20/12/2028	(259,908)	(0.15)
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 40	Buy	EUR	3,500,000	20/12/2028	(75,807)	(0.04)
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 40	Buy	EUR	1,900,000	20/12/2028	(41,152)	(0.02)
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 40	Sell	EUR	2,000,000	20/12/2028	43,318	0.03

Notes to the Financial Statements

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10 NET UNREALISED GAIN/(LOSS) ON SWAPS

(continued)

Description	Counterparty	Underlying/Issuer	Buy/Sell	Currency	Notional amount	Maturity Date	Market value in the Portfolio base currency	% of Net Assets
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 40	Buy	EUR	4,500,000	20/12/2028	(97,466)	(0.06)
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 40	Buy	EUR	4,400,000	20/12/2028	(95,300)	(0.06)
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 40	Buy	EUR	9,800,000	20/12/2028	(212,258)	(0.13)
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 40	Sell	EUR	1,610,000	20/12/2028	123,151	0.07
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 41	Buy	EUR	1,610,000	20/06/2029	(142,206)	(0.08)
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 40	Sell	EUR	25,800,000	20/12/2028	558,803	0.33
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 41	Buy	EUR	25,800,000	20/06/2029	(569,416)	(0.35)
							EUR (685,945)	(0.41)

As at March 31, 2024, CT (Lux) European Strategic Bond had the following Credit Default Swaps contracts outstanding:

Description	Counterparty	Underlying/Issuer	Buy/Sell	Currency	Notional amount	Maturity Date	Market value in the Portfolio base currency	% of Net Assets
CDS	JPMorgan	Glencore International	Sell	EUR	600,000	20/06/2026	58,616	0.05
CDS	Citigroup Global Markets	Lloyds Banking Group	Buy	EUR	1,700,000	20/06/2027	(15,332)	(0.01)
CDS	Barclays	Mercedes-Benz Group	Buy	EUR	537,500	20/06/2028	(13,600)	(0.01)
CDS	Goldman Sachs	Telia Co AB	Buy	EUR	1,700,000	20/06/2028	(55,283)	(0.04)
CDS	Bank of America Merrill Lynch	Banco Bilbao Vizcaya	Buy	EUR	950,000	20/06/2028	(15,153)	(0.01)
CDS	JPMorgan	Forvia SE	Sell	EUR	480,000	20/12/2028	59,292	0.05
CDS	Citigroup Global Markets	Ford Motor Company	Sell	USD	1,000,000	20/12/2028	142,042	0.11
CDS	JPMorgan	Valeo SE	Sell	EUR	700,000	20/12/2028	(17,348)	(0.01)
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 40	Buy	EUR	2,780,000	20/12/2028	2,474	0.00
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 40	Buy	EUR	6,500,000	20/12/2028	(497,195)	(0.38)
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 40	Sell	EUR	1,100,000	20/12/2028	84,141	0.06
CDS	Goldman Sachs	Standard Chartered plc	Buy	EUR	1,260,000	20/12/2028	(23,403)	(0.02)
CDS	Bank of America Merrill Lynch	Swedbank AB	Buy	EUR	1,870,000	20/12/2028	(48,265)	(0.04)
CDS	Barclays	EDP Finance BV	Buy	EUR	1,880,000	20/12/2028	(43,785)	(0.03)
CDS	Goldman Sachs	Veolia Environment	Buy	EUR	1,240,000	20/12/2028	(36,678)	(0.03)
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 40	Buy	EUR	1,200,000	20/12/2028	(91,790)	(0.07)
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 40	Buy	EUR	15,000,000	20/12/2028	(324,886)	(0.25)
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 40	Sell	EUR	2,200,000	20/12/2028	168,282	0.13
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 40	Buy	EUR	4,000,000	20/12/2028	(86,636)	(0.07)
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 40	Buy	EUR	3,500,000	20/12/2028	(75,807)	(0.06)
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 40	Sell	EUR	3,000,000	20/12/2028	229,475	0.18

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10 NET UNREALISED GAIN/(LOSS) ON SWAPS

(continued)

Description	Counterparty	Underlying/Issuer	Buy/Sell	Currency	Notional amount	Maturity Date	Market value in the Portfolio base currency	% of Net Assets
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 41	Buy	EUR	1,400,000	20/06/2029	(123,658)	(0.10)
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 40	Sell	EUR	1,400,000	20/12/2028	107,088	0.08
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 40	Sell	EUR	22,500,000	20/12/2028	487,328	0.38
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 41	Buy	EUR	22,500,000	20/06/2029	(496,585)	(0.39)
							EUR (626,666)	(0.48)

As at March 31, 2024, CT (Lux) Global Dynamic Real Return had the following Credit Default Swaps contracts outstanding:

Description	Counterparty	Underlying/Issuer	Buy/Sell	Currency	Notional amount	Maturity Date	Market value in the Portfolio base currency	% of Net Assets
CDS	Morgan Stanley	CDX.NA.IG.41	Sell	USD	3,340,000	20/12/2028	76,372	0.23
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 40	Sell	EUR	2,080,000	20/12/2028	171,831	0.52
CDS	Morgan Stanley	CDX.NA.IG.42	Sell	USD	3,340,000	20/06/2029	75,575	0.23
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 40	Buy	EUR	2,080,000	20/12/2028	(171,831)	(0.52)
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 41	Sell	EUR	2,080,000	20/06/2029	198,418	0.61
CDS	Morgan Stanley	CDX.NA.IG.41	Buy	USD	3,340,000	20/12/2028	(76,372)	(0.23)
							USD 273,993	0.84

As at March 31, 2024, CT (Lux) Global Multi Asset Income had the following Credit Default Swaps contracts outstanding:

Description	Counterparty	Underlying/Issuer	Buy/Sell	Currency	Notional amount	Maturity Date	Market value in the Portfolio base currency	% of Net Assets
CDS	Goldman Sachs	Telia Co AB	Buy	EUR	90,000	20/06/2028	(3,161)	(0.00)
CDS	Morgan Stanley	CDX.NA.IG.41	Buy	USD	800,000	20/12/2028	(18,293)	(0.03)
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 40	Buy	EUR	480,000	20/12/2028	(11,228)	(0.01)
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 40	Sell	EUR	490,000	20/12/2028	11,462	0.01
CDS	Morgan Stanley	CDX.NA.IG.41	Sell	USD	200,000	20/12/2028	4,573	0.00
CDS	Morgan Stanley	CDX.NA.IG.41	Sell	USD	250,000	20/12/2028	5,716	0.01
CDS	Morgan Stanley	CDX.NA.IG.41	Buy	USD	200,000	20/12/2028	(4,573)	(0.00)
CDS	Morgan Stanley	CDX.NA.IG.41	Sell	USD	250,000	20/12/2028	5,716	0.01
CDS	Goldman Sachs	Standard Chartered plc	Buy	EUR	90,000	20/12/2028	(1,805)	(0.00)
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 40	Buy	EUR	490,000	20/12/2028	(11,462)	(0.01)
CDS	Morgan Stanley	CDX.NA.IG.41	Sell	USD	300,000	20/12/2028	6,860	0.01
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 41	Sell	EUR	490,000	20/06/2029	11,680	0.01
CDS	Morgan Stanley	CDX.NA.IG.42	Buy	USD	300,000	20/06/2029	(6,788)	(0.01)
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 40	Sell	EUR	480,000	20/12/2028	11,228	0.01
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 41	Buy	EUR	480,000	20/06/2029	(11,441)	(0.01)
CDS	Goldman Sachs	Veolia Environment	Buy	EUR	40,000	20/12/2028	(1,278)	(0.00)
							USD (12,794)	(0.01)

Notes to the Financial Statements

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10 NET UNREALISED GAIN/(LOSS) ON SWAPS

(continued)

As at March 31, 2024, CT (Lux) Credit Opportunities had the following Credit Default Swaps contracts outstanding:

Description	Counterparty	Underlying/Issuer	Buy/Sell	Currency	Notional amount	Maturity Date	Market value in the Portfolio base currency	% of Net Assets
CDS	BNP Paribas	British Telecommunications plc	Buy	EUR	7,500,000	20/06/2027	(149,884)	(0.09)
CDS	Citigroup Global Markets	Lloyds Banking Group	Buy	EUR	6,660,000	20/06/2027	(60,067)	(0.03)
CDS	Goldman Sachs	Lloyds Banking Group	Buy	EUR	3,980,000	20/12/2027	(76,803)	(0.04)
CDS	Goldman Sachs	Telia Co AB	Buy	EUR	5,000,000	20/06/2028	(162,596)	(0.09)
CDS	Morgan Stanley	CDX.NA.IG.41	Buy	USD	60,000,000	20/12/2028	(1,270,325)	(0.73)
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 40	Buy	EUR	46,000,000	20/12/2028	(3,518,615)	(2.01)
CDS	Bank of America Merrill Lynch	Banco Bilbao Vizcaya	Buy	EUR	5,770,000	20/06/2028	(92,033)	(0.05)
CDS	Citigroup Global Markets	Ford Motor Company	Sell	USD	1,700,000	20/12/2028	241,472	0.14
CDS	JPMorgan	Forvia SE	Sell	EUR	690,000	20/12/2028	85,232	0.05
CDS	JPMorgan	Valeo SE	Sell	EUR	1,600,000	20/12/2028	(39,653)	(0.02)
CDS	JPMorgan	Unicredit SPA	Buy	EUR	2,000,000	20/12/2028	(35,687)	(0.02)
CDS	JPMorgan	ING Groep NV	Buy	EUR	6,500,000	20/12/2028	(44,315)	(0.03)
CDS	Barclays	Mercedes-Benz Group	Buy	EUR	8,500,000	20/12/2028	(216,586)	(0.12)
CDS	Goldman Sachs	Standard Chartered plc	Buy	EUR	3,200,000	20/12/2028	(59,435)	(0.03)
CDS	Bank of America Merrill Lynch	Swedbank AB	Buy	EUR	8,480,000	20/12/2028	(218,872)	(0.12)
CDS	Citigroup Global Markets	Bayerische Motoren Werke AG	Buy	EUR	6,380,000	20/12/2028	(162,417)	(0.09)
CDS	Goldman Sachs	Veolia Environment	Buy	EUR	3,160,000	20/12/2028	(93,471)	(0.05)
CDS	Goldman Sachs	Tesco plc	Buy	EUR	5,000,000	20/12/2028	(120,464)	(0.07)
CDS	Barclays	EDP Finance BV	Buy	EUR	3,200,000	20/12/2028	(74,528)	(0.04)
CDS	Goldman Sachs	Westpac banking Corp.	Buy	USD	4,460,000	20/12/2028	(127,280)	(0.07)
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 40	Buy	EUR	12,440,000	20/12/2028	(235,130)	(0.13)
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 40	Sell	EUR	6,000,000	20/12/2028	458,950	0.26
CDS	Citigroup Global Markets	BNP Paribas SA	Buy	EUR	5,400,000	20/12/2028	(44,239)	(0.03)
CDS	Morgan Stanley	CDX.NA.IG.41	Sell	USD	3,990,000	20/12/2028	84,477	0.05
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 40	Sell	EUR	3,740,000	20/12/2028	81,005	0.05
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 40	Sell	EUR	6,860,000	20/12/2028	129,662	0.07
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 40	Buy	EUR	1,060,000	20/12/2028	(22,959)	(0.01)
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 40	Buy	EUR	3,740,000	20/12/2028	(81,005)	(0.05)
CDS	Morgan Stanley	CDX.NA.IG.41	Sell	USD	14,300,000	20/12/2028	302,761	0.16
							EUR (5,522,805)	(3.14)

Notes to the Financial Statements

(continued)

10 NET UNREALISED GAIN/(LOSS) ON SWAPS

(continued)

As at March 31, 2024, CT (Lux) Credit Opportunities had the following Interest Rate Swaps contracts outstanding:

Description	Counterparty	Pay	Receive	Currency	Notional amount	Maturity Date	Unrealised gain/(loss) in the Portfolio base currency	% of Net Assets
IRS	Morgan Stanley	2.58%	6M EURIBOR	EUR	18,000,000	15/01/2029	94,232	0.05
IRS	Morgan Stanley	2.64%	6M EURIBOR	EUR	18,000,000	13/03/2029	36,297	0.02
							EUR 130,529	0.07

As at March 31, 2024, CT (Lux) Global Investment Grade Credit Opportunities had the following Credit Default Swaps contracts outstanding:

Description	Counterparty	Underlying/Issuer	Buy/Sell	Currency	Notional amount	Maturity Date	Market value in the Portfolio base currency	% of Net Assets
CDS	Citigroup Global Markets	Lloyds Banking Group	Buy	EUR	200,000	20/06/2027	(1,804)	(0.04)
CDS	JPMorgan	ING Groep NV	Buy	EUR	285,000	20/12/2028	(1,943)	(0.05)
CDS	Morgan Stanley	CDX.NA.IG.41	Buy	USD	2,000,000	20/12/2028	(42,343)	(1.01)
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 40	Buy	EUR	1,000,000	20/12/2028	(76,491)	(1.82)
CDS	Goldman Sachs	Telia Co AB	Buy	EUR	180,000	20/06/2028	(5,853)	(0.14)
CDS	Bank of America Merrill Lynch	Banco Bilbao Vizcaya	Buy	EUR	90,000	20/06/2028	(1,436)	(0.03)
CDS	Goldman Sachs	Standard Chartered plc	Buy	EUR	170,000	20/12/2028	(3,157)	(0.08)
CDS	Barclays	Mercedes-Benz Group	Buy	EUR	180,000	20/12/2028	(4,587)	(0.11)
CDS	Bank of America Merrill Lynch	Swedbank AB	Buy	EUR	160,000	20/12/2028	(4,130)	(0.10)
CDS	Barclays	EDP Finance BV	Buy	EUR	170,000	20/12/2028	(3,959)	(0.09)
CDS	Goldman Sachs	Tesco plc	Buy	EUR	150,000	20/12/2028	(3,614)	(0.09)
CDS	Goldman Sachs	Veolia Environment	Buy	EUR	170,000	20/12/2028	(5,028)	(0.12)
CDS	Goldman Sachs	Naturgy Energy Group	Buy	EUR	130,000	20/12/2028	(3,352)	(0.08)
CDS	Goldman Sachs	Westpac banking Corp.	Buy	USD	190,000	20/12/2028	(5,422)	(0.13)
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 40	Buy	EUR	1,130,000	20/12/2028	1,006	0.02
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 40	Buy	EUR	920,000	20/12/2028	(17,389)	(0.41)
CDS	Morgan Stanley	CDX.NA.IG.41	Sell	USD	750,000	20/12/2028	15,879	0.38
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 40	Sell	EUR	370,000	20/12/2028	(329)	(0.01)
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 40	Sell	EUR	750,000	20/12/2028	16,244	0.39
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 40	Sell	EUR	320,000	20/12/2028	6,931	0.17
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 40	Buy	EUR	630,000	20/12/2028	(11,908)	(0.28)
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 40	Buy	EUR	430,000	20/12/2028	(8,128)	(0.19)
CDS	Morgan Stanley	CDX.NA.IG.41	Sell	USD	600,000	20/12/2028	12,703	0.30
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 40	Buy	EUR	400,000	20/12/2028	(8,664)	(0.21)
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 40	Buy	EUR	60,000	20/12/2028	(1,300)	(0.03)
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 40	Buy	EUR	670,000	20/12/2028	(14,512)	(0.35)
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 40	Sell	EUR	730,000	20/12/2028	13,798	0.33

Notes to the Financial Statements

(continued)

10 NET UNREALISED GAIN/(LOSS) ON SWAPS

(continued)

Description	Counterparty	Underlying/Issuer	Buy/Sell	Currency	Notional amount	Maturity Date	Market value in the Portfolio base currency	% of Net Assets
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 40	Sell	EUR	240,000	20/12/2028	(214)	(0.01)
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 40	Buy	EUR	200,000	20/12/2028	(4,332)	(0.10)
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 40	Sell	EUR	130,000	20/12/2028	2,457	0.06
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 40	Sell	EUR	260,000	20/12/2028	5,631	0.13
CDS	Morgan Stanley	ITRAXX Europe Crossover Series 40	Sell	EUR	180,000	20/12/2028	3,899	0.09
							EUR (151,347)	(3.61)

As at March 31, 2024, CT (Lux) Global Investment Grade Credit Opportunities had the following Interest Rate Swaps contracts outstanding:

Description	Counterparty	Pay	Receive	Currency	Notional amount	Maturity Date	Unrealised gain/(loss) in the Portfolio base currency	% of Net Assets
IRS	Morgan Stanley	2.58%	6M EURIBOR	EUR	600,000	15/01/2029	3,141	0.08
IRS	Morgan Stanley	2.64%	6M EURIBOR	EUR	480,000	13/03/2029	968	0.02
							EUR 4,109	0.10

As at March 31, 2024, CT (Lux) Pan European Absolute Alpha had the following Total Return Swaps contracts outstanding:

Description	Counterparty	Underlying/Issuer	Pay/Receive	Currency	Notional amount	Maturity Date	Unrealised gain/(loss) in the Portfolio base currency	% of Net Assets
TRS	Goldman Sachs	Equity Basket	Pay performance of the underlying basket of 3 equities and receive 1M EURIBOR.	EUR	270,861	from 05/05/2027 to 24/10/2029	(5,505)	(0.01)
TRS	UBS	Equity Basket	Pay performance of the underlying basket of 11 equities and receive CHF SARON 1M.	CHF	4,344,179	05/02/2026	(50,291)	(0.14)
TRS	UBS	Equity Basket	Pay performance of the underlying basket of 7 equities and receive 1M CIBOR.	DKK	19,457,246	05/02/2026	311	0.00
TRS	UBS	Equity Basket	Pay performance of the underlying basket of 34 equities and receive 1M EURIBOR.	EUR	7,851,834	05/02/2026	(148)	(0.00)
TRS	UBS	Equity Basket	Pay performance of the underlying basket of 2 equities and receive 1M NIBOR.	NOK	9,777,437	05/02/2026	7,601	0.02
TRS	UBS	Equity Basket	Pay performance of the underlying basket of 2 equities and receive 1M SONIA.	GBP	1,275,994	06/12/2024	(23,267)	(0.06)
TRS	UBS	Equity Basket	Pay performance of the underlying basket of 10 equities and receive 1M STIBOR.	SEK	48,022,823	05/02/2026	(8,863)	(0.02)
							EUR (80,162)	(0.21)

Notes to the Financial Statements

(continued)

10 NET UNREALISED GAIN/(LOSS) ON SWAPS

(continued)

As at March 31, 2024, CT (Lux) American Extended Alpha had the following Total Return Swaps contracts outstanding:

Description	Counterparty	Underlying/Issuer	Pay/Receive	Currency	Notional amount	Maturity Date	Unrealised gain/(loss) in the Portfolio base currency	% of Net Assets
TRS	Bank of America Merrill Lynch	North America Equity Basket	Pay SOFR and receive performance of the underlying basket of 7 equities. Pay performance of the underlying basket of 9 equities and receive SOFR.	USD	9,158,146	21/10/2024	(86,198)	(0.15)
TRS	UBS	North America Equity Basket	Pay SOFR and receive performance of the underlying basket of 9 equities. Pay performance of the underlying basket of 30 equities and receive SOFR.	USD	18,634,780	25/06/2026	39,501	0.07
							USD (46,697)	(0.08)

As at March 31, 2024, CT (Lux) Global Extended Alpha had the following Total Return Swaps contracts outstanding:

Description	Counterparty	Underlying/Issuer	Pay/Receive	Currency	Notional amount	Maturity Date	Unrealised gain/(loss) in the Portfolio base currency	% of Net Assets
TRS	UBS	Equity Basket	Pay performance of the underlying equity and receive AUD SWAP OIS 1M.	AUD	1,517,180	10/01/2025	(28,778)	(0.03)
TRS	UBS	Equity Basket	Pay 1M CDOR and receive performance of the underlying equity.	CAD	620,113	03/06/2024	28,789	0.03
TRS	UBS	Equity Basket	Pay CHF SARON 1M and receive performance of the underlying equity.	CHF	1,191,872	04/11/2024	54,986	0.06
TRS	UBS	Equity Basket	Pay 1M EURIBOR and receive performance of the underlying basket of 4 equities. Pay performance of the underlying equity and receive 1M EURIBOR.	EUR	2,502,074	10/01/2025 to 06/05/2026	(26,409)	(0.03)
TRS	UBS	Equity Basket	Pay performance of the underlying basket of 2 equities and receive 1M SONIA.	GBP	1,303,209	10/01/2025	(70,368)	(0.07)
TRS	UBS	Equity Basket	Pay SOFR and receive performance of the underlying equity.	IDR	12,388,425,000	02/02/2026	(9,567)	(0.01)
TRS	UBS	Equity Basket	Pay 1M-TIBOR and receive performance of the underlying equity.	JPY	136,688,300	03/06/2024	47,316	0.05
TRS	UBS	Equity Basket	Pay performance of the underlying equity and receive 1M STIBOR.	SEK	8,028,435	10/01/2025	(191,518)	(0.20)

Notes to the Financial Statements

(continued)

10 NET UNREALISED GAIN/(LOSS) ON SWAPS

(continued)

Description	Counterparty	Underlying/Issuer	Pay/Receive	Currency	Notional amount	Maturity Date	Unrealised gain/(loss) in the Portfolio base currency	% of Net Assets
TRS	UBS	Equity Basket	Pay SOFR and receive performance of the underlying basket of 20 equities. Pay performance of the underlying basket of 15 equities and receive SOFR.	USD	43,305,324	10/01/2025 to 05/11/2026	22,164	0.02
							USD (173,385)	(0.18)

As at March 31, 2024, CT (Lux) Enhanced Commodities had the following Total Return Swaps contracts outstanding:

Description	Counterparty	Underlying/Issuer	Pay/Receive	Currency	Notional amount	Maturity Date	Unrealised gain/(loss) in the Portfolio base currency	% of Net Assets
TRS	Goldman Sachs	North America Commodities Basket	Pay 0.11% and receive performance of the underlying basket of 3 indexes. Pay performance of the underlying basket of 3 indexes and receive 0.11%.	USD	75,563,377	03/04/2024	255,237	0.16
TRS	JPMorgan	North America Commodities Basket	Pay 0% to 0.58% and receive performance of the underlying basket of 27 indexes. Pay performance of the underlying basket of 24 indexes and receive 0%.	USD	249,091,908	03/04/2024	46,260	0.03
TRS	Macquarie	North America Commodities Basket	Pay 0.17% and receive performance of the underlying basket of 2 indexes.	USD	37,219,620	03/04/2024	143,336	0.09
							USD 444,833	0.28

11 NET UNREALISED GAIN/(LOSS) ON FUTURES CONTRACTS

As at March 31, 2024, the counterparty to Futures contracts outstanding is UBS.

As at March 31, 2024, CT (Lux) Global Social Bond* had the following Futures contracts outstanding:

Description	Status	Number of Contracts	Currency	Notional Commitments in the Portfolio base currency	Maturity Date	Unrealised gain/(loss) in the Portfolio base currency	% of Net Assets
Euro-Bund Future	Sales	(7)	EUR	(758,207)	06/06/2024	(5,065)	(0.09)
Euro-Bobl Future	Sales	(3)	EUR	(320,540)	06/06/2024	(1,102)	(0.02)
Australia 10Y Bond	Sales	(2)	AUD	(152,108)	17/06/2024	(1,491)	(0.03)
US Treasury Note	Purchases	4	USD	410,438	18/06/2024	5,125	0.09
Ultra US Treasury Bond Future	Purchases	1	USD	106,828	18/06/2024	1,438	0.03
Ultra 10Y US Treasury Note	Purchases	2	USD	204,625	18/06/2024	1,129	0.02
Canada 10Y Bond	Purchases	1	CAD	66,223	19/06/2024	568	0.01

Notes to the Financial Statements

(continued)

11 NET UNREALISED GAIN/(LOSS) ON FUTURES CONTRACTS

(continued)

Description	Status	Number of Contracts	Currency	Notional Commitments in the Portfolio base currency	Maturity Date	Unrealised gain/(loss) in the Portfolio base currency	% of Net Assets
Long Gilt Future	Sales	(3)	GBP	(386,672)	26/06/2024	(7,505)	(0.13)
5Y US Treasury Note	Purchases	7	USD	703,664	28/06/2024	1,198	0.02
						USD (5,705)	(0.10)

As at March 31, 2024, CT (Lux) Global Corporate Bond had the following Futures contracts outstanding:

Description	Status	Number of Contracts	Currency	Notional Commitments in the Portfolio base currency	Maturity Date	Unrealised gain/(loss) in the Portfolio base currency	% of Net Assets
Euro-Buxl Future	Sales	(39)	EUR	(3,289,782)	06/06/2024	(92,686)	(0.01)
Euro-Bund Future	Sales	(60)	EUR	(6,498,921)	06/06/2024	(101,898)	(0.01)
Euro-OAT Future	Sales	(58)	EUR	(6,377,378)	06/06/2024	(16,286)	(0.00)
Euro-Bobl Future	Sales	(95)	EUR	(10,150,422)	06/06/2024	(17,626)	(0.00)
Japan 10Y Bond	Sales	(15)	JPY	(9,646,305)	13/06/2024	(39,645)	(0.00)
10Y US Treasury Note	Purchases	191	USD	19,153,719	18/06/2024	89,536	0.01
Ultra US Treasury Bond Future	Sales	(61)	USD	(6,516,516)	18/06/2024	(115,278)	(0.01)
Ultra 10Y US Treasury Note	Sales	(274)	USD	(28,033,625)	18/06/2024	(147,719)	(0.02)
Canada 10Y Bond	Purchases	136	CAD	9,006,300	19/06/2024	77,257	0.01
Long Gilt Future	Sales	(198)	GBP	(25,520,349)	26/06/2024	(349,279)	(0.04)
5Y US Treasury Note	Purchases	481	USD	48,351,774	28/06/2024	62,107	0.01
2Y US Treasury Note	Purchases	39	USD	7,800,609	28/06/2024	(3,352)	(0.00)
						USD (654,869)	(0.06)

As at March 31, 2024, CT (Lux) European Corporate Bond had the following Futures contracts outstanding:

Description	Status	Number of Contracts	Currency	Notional Commitments in the Portfolio base currency	Maturity Date	Unrealised gain/(loss) in the Portfolio base currency	% of Net Assets
Euro-Bund Future	Sales	(24)	EUR	(2,407,008)	06/06/2024	(25,632)	(0.02)
Euro-Bobl Future	Purchases	43	EUR	4,254,076	06/06/2024	20,460	0.01
10Y US Treasury Note	Sales	(11)	USD	(1,021,383)	18/06/2024	(4,775)	(0.00)
US Treasury Note	Sales	(4)	USD	(380,035)	18/06/2024	(4,861)	(0.00)
Ultra 10Y US Treasury Note	Sales	(51)	USD	(4,831,424)	18/06/2024	(27,199)	(0.02)
Long Gilt Future	Sales	(9)	GBP	(1,074,088)	26/06/2024	(20,844)	(0.01)
5Y US Treasury Note	Sales	(8)	USD	(744,618)	28/06/2024	(1,389)	(0.00)
						EUR (64,240)	(0.04)

As at March 31, 2024, CT (Lux) European Social Bond had the following Futures contracts outstanding:

Description	Status	Number of Contracts	Currency	Notional Commitments in the Portfolio base currency	Maturity Date	Unrealised gain/(loss) in the Portfolio base currency	% of Net Assets
Euro-Bund Future	Sales	(120)	EUR	(12,035,040)	06/06/2024	(110,980)	(0.02)
Long-Term Euro-BTP Future	Sales	(4)	EUR	(426,640)	06/06/2024	(4,000)	(0.00)

Notes to the Financial Statements

(continued)

11 NET UNREALISED GAIN/(LOSS) ON FUTURES CONTRACTS

(continued)

Description	Status	Number of Contracts	Currency	Notional Commitments in the Portfolio base currency	Maturity Date	Unrealised gain/(loss) in the Portfolio base currency	% of Net Assets
Short-Term Euro-BTP Future	Sales	(1)	EUR	(97,691)	06/06/2024	(130)	(0.00)
10Y US Treasury Note	Sales	(31)	USD	(2,878,443)	18/06/2024	(13,456)	(0.00)
Long Gilt Future	Sales	(208)	GBP	(24,823,377)	26/06/2024	(349,300)	(0.08)
5Y US Treasury Note	Sales	(27)	USD	(2,513,086)	28/06/2024	(4,688)	(0.00)
2Y US Treasury Note	Sales	(3)	USD	(555,599)	28/06/2024	217	0.00
						EUR (482,337)	(0.10)

As at March 31, 2024, CT (Lux) European Strategic Bond had the following Futures contracts outstanding:

Description	Status	Number of Contracts	Currency	Notional Commitments in the Portfolio base currency	Maturity Date	Unrealised gain/(loss) in the Portfolio base currency	% of Net Assets
Euro-Buxl Future	Sales	(16)	EUR	(1,249,680)	06/06/2024	(42,880)	(0.03)
Euro-Bund Future	Purchases	113	EUR	11,332,996	06/06/2024	114,115	0.09
Euro-Bobl Future	Purchases	60	EUR	5,935,920	06/06/2024	27,600	0.02
Euro-Schatz Future	Sales	(3)	EUR	(298,023)	06/06/2024	(90)	(0.00)
Japan 10Y Bond	Sales	(15)	JPY	(8,931,764)	13/06/2024	(37,626)	(0.03)
10Y US Treasury Note	Purchases	22	USD	2,042,766	18/06/2024	16,868	0.01
US Treasury Note	Sales	(6)	USD	(570,052)	18/06/2024	(16,493)	(0.01)
Ultra US Treasury Bond Future	Sales	(35)	USD	(3,462,023)	18/06/2024	(128,615)	(0.10)
Ultra 10Y US Treasury Note	Purchases	15	USD	1,421,007	18/06/2024	16,906	0.01
Long Gilt Future	Sales	(42)	GBP	(5,012,413)	26/06/2024	(113,008)	(0.09)
5Y US Treasury Note	Sales	(43)	USD	(4,002,322)	28/06/2024	(1)	(0.00)
						EUR (163,224)	(0.13)

As at March 31, 2024, CT (Lux) Global Emerging Market Short-Term Bonds had the following Futures contracts outstanding:

Description	Status	Number of Contracts	Currency	Notional Commitments in the Portfolio base currency	Maturity Date	Unrealised gain/(loss) in the Portfolio base currency	% of Net Assets
10Y US Treasury Note	Sales	(36)	USD	(3,610,125)	18/06/2024	(21,376)	(0.04)
5Y US Treasury Note	Purchases	79	USD	7,941,352	28/06/2024	20,368	0.04
						USD (1,008)	(0.00)

As at March 31, 2024, CT (Lux) Global Dynamic Real Return had the following Futures contracts outstanding:

Description	Status	Number of Contracts	Currency	Notional Commitments in the Portfolio base currency	Maturity Date	Unrealised gain/(loss) in the Portfolio base currency	% of Net Assets
Topix Index Future	Purchases	9	JPY	1,635,039	13/06/2024	37,464	0.11
E-mini S&P 500	Sales	(20)	USD	(5,308,500)	21/06/2024	(115,700)	(0.34)
Euro Stoxx 50	Sales	(31)	EUR	(1,689,066)	21/06/2024	(51,057)	(0.16)
						USD (129,293)	(0.39)

Notes to the Financial Statements

(continued)

11 NET UNREALISED GAIN/(LOSS) ON FUTURES CONTRACTS

(continued)

As at March 31, 2024, CT (Lux) Global Multi Asset Income had the following Futures contracts outstanding:

Description	Status	Number of Contracts	Currency	Notional Commitments in the Portfolio base currency	Maturity Date	Unrealised gain/(loss) in the Portfolio base currency	% of Net Assets
Euro-Bund Future	Sales	(1)	EUR	(108,315)	06/06/2024	(590)	(0.00)
Euro-OAT Future	Sales	(1)	EUR	(109,955)	06/06/2024	(281)	(0.00)
Euro-Bobl Future	Sales	(4)	EUR	(427,386)	06/06/2024	(1,231)	(0.00)
Topix Index Future	Purchases	6	JPY	1,090,026	13/06/2024	23,787	0.02
Ultra 10Y US Treasury Note	Purchases	1	USD	102,313	18/06/2024	359	0.00
Canada 10Y Bond	Purchases	2	CAD	132,446	19/06/2024	1,136	0.00
E-mini S&P 500	Purchases	23	USD	6,104,775	21/06/2024	54,038	0.05
Euro Stoxx 50	Purchases	14	EUR	762,804	21/06/2024	6,251	0.01
E-Mini RUSS 1000 G	Purchases	76	USD	13,056,800	21/06/2024	214,482	0.21
E-Mini RUSS 1000 V	Sales	(151)	USD	(13,461,650)	21/06/2024	(421,668)	(0.42)
FTSE 100 Index Future	Purchases	7	GBP	706,359	21/06/2024	6,998	0.01
Long Gilt Future	Sales	(2)	GBP	(257,781)	26/06/2024	(5,002)	(0.00)
5Y US Treasury Note	Purchases	5	USD	502,617	28/06/2024	(346)	(0.00)
						USD (122,067)	(0.12)

As at March 31, 2024, CT (Lux) Credit Opportunities had the following Futures contracts outstanding:

Description	Status	Number of Contracts	Currency	Notional Commitments in the Portfolio base currency	Maturity Date	Unrealised gain/(loss) in the Portfolio base currency	% of Net Assets
Euro-Bund Future	Sales	(81)	EUR	(8,123,652)	06/06/2024	(59,440)	(0.03)
Euro-OAT Future	Sales	(62)	EUR	(6,312,220)	06/06/2024	(16,120)	(0.01)
Euro-Bobl Future	Purchases	39	EUR	3,858,348	06/06/2024	4,950	0.00
Euro-Schatz Future	Purchases	194	EUR	19,272,154	06/06/2024	1,940	0.00
Japan 10Y Bond	Sales	(24)	JPY	(14,290,822)	13/06/2024	(58,733)	(0.03)
10Y US Treasury Note	Purchases	93	USD	8,635,330	18/06/2024	40,367	0.02
Ultra US Treasury Bond Future	Sales	(5)	USD	(494,575)	18/06/2024	(6,800)	(0.00)
Ultra 10Y US Treasury Note	Sales	(38)	USD	(3,599,884)	18/06/2024	(21,615)	(0.01)
Long Gilt Future	Sales	(99)	GBP	(11,814,973)	26/06/2024	(167,907)	(0.10)
5Y US Treasury Note	Purchases	137	USD	12,751,584	28/06/2024	24,339	0.01
2Y US Treasury Note	Sales	(20)	USD	(3,703,993)	28/06/2024	1,447	0.00
						EUR (257,572)	(0.15)

As at March 31, 2024, CT (Lux) Global Investment Grade Credit Opportunities had the following Futures contracts outstanding:

Description	Status	Number of Contracts	Currency	Notional Commitments in the Portfolio base currency	Maturity Date	Unrealised gain/(loss) in the Portfolio base currency	% of Net Assets
Euro-Bund Future	Sales	(3)	EUR	(300,876)	06/06/2024	(2,010)	(0.05)
Euro-OAT Future	Sales	(3)	EUR	(305,430)	06/06/2024	(780)	(0.02)
Euro-Bobl Future	Purchases	2	EUR	197,864	06/06/2024	800	0.02
Euro-Schatz Future	Purchases	10	EUR	993,410	06/06/2024	100	0.00
Japan 10Y Bond	Sales	(1)	JPY	(595,451)	13/06/2024	(2,447)	(0.06)
10Y US Treasury Note	Purchases	8	USD	742,824	18/06/2024	3,472	0.08

Notes to the Financial Statements

(continued)

11 NET UNREALISED GAIN/(LOSS) ON FUTURES CONTRACTS

(continued)

Description	Status	Number of Contracts	Currency	Notional Commitments in the Portfolio base currency	Maturity Date	Unrealised gain/(loss) in the Portfolio base currency	% of Net Assets
Ultra 10Y US Treasury Note	Sales	(5)	USD	(473,669)	18/06/2024	(2,749)	(0.07)
Long Gilt Future	Sales	(2)	GBP	(238,686)	26/06/2024	(4,631)	(0.11)
5Y US Treasury Note	Purchases	3	USD	279,232	28/06/2024	533	0.01
2Y US Treasury Note	Sales	(1)	USD	(185,200)	28/06/2024	72	0.00
						EUR (7,640)	(0.20)

*See note 1.

12 OPTIONS AT MARKET VALUE

As at March 31, 2024, CT (Lux) Global Multi Asset Income had the following Options outstanding:

Description	Counterparty	Strike	Currency	Contracts	Maturity Date	Commitment in the Portfolio base currency	Market value in the Portfolio base currency	% of Net Assets
Options on Futures								
Call S&P 500 Index	UBS	5,340.000	USD	(37)	12/04/2024	4,724,573*	(52,170)	(0.05)
Call FTSE 100 Index	UBS	8,050.000	GBP	(20)	19/04/2024	657,687*	(8,843)	(0.01)
Call Euro Stoxx 50	UBS	5,200.000	EUR	(64)	19/04/2024	703,740*	(8,709)	(0.01)
						USD (69,722)	(0.07)	

*The commitment on short call positions is unlimited.

13 POOLING

The SICAV may invest and manage all or any part of the assets established for two or more Portfolios ("Participating Portfolios") on a pooled basis. Any such asset pool shall be formed by transferring to it cash or other assets (subject to such assets being appropriate in respect of the investment policy of the pool concerned) from each of the Participating Portfolios.

The share of a Participating Portfolio in an asset pool shall be measured by reference to notional units of equal value in the asset pool.

As at March 31, 2024 the SICAV had no pooling of assets, however the CT (Lux) Global Dynamic Real Return Portfolio, for investment management purposes, is split by asset class into multiple baskets solely held by itself.

14 CHANGES IN PORTFOLIO STATEMENTS COMPOSITION

Changes in the Portfolio Statements are available to Shareholders upon request and free of charge at the registered office of the SICAV.

15 DILUTION ADJUSTMENT

The Portfolios may suffer reduction of the Net Asset Value per Share due to dealing spreads, transaction costs and tax charges that arise when purchases and sales of underlying investments are undertaken by the Sub-Advisor to accommodate cash inflows and outflows; this is known as "dilution". A dilution adjustment may be applied to protect the Shareholders of the Portfolios by countering the impact of dilution (the "Dilution Adjustment"). If the net capital activity (including subscriptions, redemptions and conversions into a given Portfolio) on a given Valuation Date exceeds the threshold set by the Management Company from time to time for that Portfolio, the Net Asset Value of the Portfolio may be adjusted upwards or downwards to reflect the net inflows and net outflows respectively.

The Net Asset Value per Share of each Share Class in the Portfolio is calculated separately but any Dilution Adjustment will have an identical effect on the Net Asset Value per Share of each Share Class of the Portfolio. The amount of Dilution Adjustment will be set by the Management Company to reflect the estimated dealing spreads, transaction costs and tax charges that may be incurred by the Portfolio; these costs can vary with market conditions and the portfolio composition. The Dilution Adjustment may therefore be amended from time to time. Such Dilution Adjustments may vary from Portfolio to Portfolio and between daily net inflows and outflows but will not exceed 2% of the original Net Asset Value per Share). A periodic review is undertaken in order to verify the appropriateness of the Dilution Adjustments being applied. In the usual course of business the application of Dilution Adjustment will be triggered mechanically and on a consistent basis, however the Management Company reserves the right to make a discretionary Dilution

Notes to the Financial Statements

(continued)

15 DILUTION ADJUSTMENT

(continued)

Adjustment if, in its opinion, it is in the interests of existing Shareholders to do so, including in the event of exceptional circumstances. Such exceptional circumstances include, but are not limited to, periods of elevated market volatility, and periods of depressed market liquidity.

The Dilution Adjustment may be applied across all Portfolios with the exception of the CT (Lux) Enhanced Commodities Portfolio.

Estimates of the amount of Dilution Adjustment based on securities held in each Portfolio and market conditions at the time of the Prospectus dated November 2023 is published on the website www.columbiathreadneedle.com.

As at March 31, 2024, the following Dilution Adjustment has been applied:

Portfolio	NAV before Dilution	Dilution Adjustment	NAV after Dilution
CT (Lux) European Smaller Companies	1,435,064,219	3,157,141	1,438,221,360
CT (Lux) UK Equities	38,089,286	(57,136)	38,032,150

16 TRANSACTION COSTS

For the reporting year, the SICAV incurred transaction costs relating to purchase or sale of transferable securities or money market instruments as follows:

Portfolios	Currency	Transaction Costs
CT (Lux) Global Social Bond ^{1,2}	USD	n/a
CT (Lux) Global Corporate Bond ²	USD	n/a
CT (Lux) European Corporate Bond ²	EUR	n/a
CT (Lux) European High Yield Bond ²	EUR	n/a
CT (Lux) European Short-Term High Yield Bond ²	EUR	n/a
CT (Lux) European Social Bond ²	EUR	n/a
CT (Lux) European Strategic Bond ²	EUR	n/a
CT (Lux) Emerging Market Corporate Bonds ²	USD	n/a
CT (Lux) Emerging Market Debt ²	USD	n/a
CT (Lux) Global Emerging Market Short-Term Bonds ²	USD	n/a
CT (Lux) US High Yield Bond ²	USD	n/a
CT (Lux) Flexible Asian Bond ²	USD	n/a
Threadneedle (Lux) - Euro Dynamic Real Return ¹	EUR	33
CT (Lux) Global Dynamic Real Return	USD	11,319
CT (Lux) Global Multi Asset Income	USD	43,982
Threadneedle (Lux) - Emerging Market ESG Equities ¹	USD	8,780
CT (Lux) Global Focus	USD	3,345,507
CT (Lux) Global Emerging Market Equities	USD	662,552
CT (Lux) Global Equity Income	USD	133,231
CT (Lux) Global Select	USD	388,634
CT (Lux) Global Smaller Companies	EUR	1,034,041
CT (Lux) American	USD	252,199
CT (Lux) American Select	USD	99,502
CT (Lux) American Smaller Companies	USD	717,185
CT (Lux) Asia Contrarian Equity ¹	USD	80,412
CT (Lux) Asia Equities	USD	216,877
CT (Lux) US Contrarian Core Equities	USD	116,063
CT (Lux) US Disciplined Core Equities	USD	35,210
CT (Lux) Pan European ESG Equities	EUR	635,606
CT (Lux) Pan European Equity Dividend	EUR	144,246
CT (Lux) Pan European Small Cap Opportunities	EUR	284,134
CT (Lux) Pan European Smaller Companies	EUR	459,368
CT (Lux) European Select	EUR	1,446,704
CT (Lux) European Smaller Companies	EUR	665,699
CT (Lux) Asian Equity Income	USD	152,479
CT (Lux) Global Technology	USD	273,987

Notes to the Financial Statements

(continued)

16 TRANSACTION COSTS

(continued)

Portfolios	Currency	Transaction Costs
CT (Lux) UK Equities	GBP	221,383
CT (Lux) UK Equity Income	GBP	467,772
CT (Lux) Japan Equities ¹	JPY	957,279
Threadneedle (Lux) - American Absolute Alpha ¹	USD	5,580
CT (Lux) Credit Opportunities ²	EUR	n/a
CT (Lux) Global Investment Grade Credit Opportunities ²	EUR	n/a
CT (Lux) Pan European Absolute Alpha	EUR	216,447
CT (Lux) American Extended Alpha	USD	28,032
CT (Lux) Global Extended Alpha	USD	88,568
CT (Lux) Enhanced Commodities ²	USD	n/a

Transaction costs are included in the total cost of investment disclosed in the Portfolio Statements. The amount of transaction costs supported by the SICAV during the reporting year is included in the Statement of Operations and Changes in Net Assets under the heading “Net realised gain/(loss) on sales of investments” and “Change in net unrealised gain/(loss) on investments”.

¹See note 1.

²For fixed income securities, transaction costs are not separately identifiable from the purchase price of the security and therefore cannot be disclosed separately.

17 COLLATERAL INFORMATION

The table below provides the cash collateral balances received and paid by the Portfolios as at March 31, 2024:

Portfolios	Counterparty	Investment Type	Currency	Cash Collateral
Collateral received by the Portfolio				
CT (Lux) Global Corporate Bond	Citigroup Global Markets	Forwards and swaps	USD	200,000
CT (Lux) European Corporate Bond	JPM Securities	Forwards and swaps	EUR	10,000
CT (Lux) European Strategic Bond	Citigroup Global Markets	Swaps	EUR	120,000
CT (Lux) European Strategic Bond	JPM Securities	Forwards and swaps	EUR	110,000
CT (Lux) US High Yield Bond	JPMorgan	Forwards	USD	150,000
CT (Lux) Global Technology	JPMorgan	Forwards	USD	260,000
CT (Lux) Global Extended Alpha	UBS	Swaps	USD	480,000
Collateral paid by the Portfolio				
CT (Lux) Global Corporate Bond	Bank of America Merrill Lynch	Swaps	USD	340,000
CT (Lux) Global Corporate Bond	Goldman Sachs	Forwards and swaps	USD	450,000
CT (Lux) Global Corporate Bond	JPMorgan	Forwards and swaps	USD	8,680,000
CT (Lux) European Corporate Bond	JPMorgan	Forwards and swaps	EUR	140,000
CT (Lux) European Social Bond	JPMorgan	Forwards	EUR	700,000
CT (Lux) European Strategic Bond	Lloyds	Forwards	EUR	10,000
CT (Lux) European Strategic Bond	Goldman Sachs	Swaps	EUR	130,000
CT (Lux) Emerging Market Corporate Bonds	JPMorgan	Forwards	USD	200,000
CT (Lux) Global Emerging Market Short-Term Bonds	JPMorgan	Forwards	USD	200,000
CT (Lux) Flexible Asian Bond	JPMorgan	Forwards	USD	130,000
CT (Lux) Global Multi Asset Income	Citigroup Global Markets	Forwards	USD	10,000
CT (Lux) Global Multi Asset Income	Barclays	Forwards	USD	110,000
CT (Lux) Global Multi Asset Income	JPMorgan	Forwards	USD	290,000
CT (Lux) Global Focus	JPMorgan	Forwards	USD	1,320,000
CT (Lux) Global Smaller Companies	JPMorgan	Forwards	EUR	610,000
CT (Lux) American	JPMorgan	Forwards	USD	1,460,000
CT (Lux) American Smaller Companies	JPMorgan	Forwards	USD	2,040,000
CT (Lux) US Contrarian Core Equities	JPMorgan	Forwards	USD	690,000
CT (Lux) European Smaller Companies	JPMorgan	Forwards	EUR	120,000

Notes to the Financial Statements

(continued)

17 COLLATERAL INFORMATION

(continued)

Portfolios	Counterparty	Investment Type	Currency	Cash Collateral
CT (Lux) Credit Opportunities	BNP Paribas	Swaps	EUR	220,000
CT (Lux) Credit Opportunities	Barclays	Forwards and swaps	EUR	280,000
CT (Lux) Credit Opportunities	Bank of America Merrill Lynch	Swaps	EUR	300,000
CT (Lux) Credit Opportunities	Goldman Sachs	Forwards and swaps	EUR	690,000
CT (Lux) Pan European Absolute Alpha	UBS	Swaps	EUR	650,000
CT (Lux) American Extended Alpha	Bank of America Merrill Lynch	Swaps	USD	100,000
CT (Lux) American Extended Alpha	UBS	Swaps	USD	180,000
CT (Lux) Enhanced Commodities	Macquarie	Swaps	USD	290,000
CT (Lux) Enhanced Commodities	Goldman Sachs	Swaps	USD	490,000
CT (Lux) Enhanced Commodities	JPMorgan	Forwards and swaps	USD	1,190,000

The table below provides the securities pledged as collateral by the Portfolio as at March 31, 2024:

Portfolios	Counterparty	Investment Type	Type of collateral	Issuer of collateral	Currency	Amount of collateral
Collateral paid by the Portfolio						
CT (Lux) Global Multi Asset Income	UBS	Forwards	Bond	US Government	USD	5,660,936

18 CROSS INVESTMENT IN PORTFOLIOS

As at March 31, 2024, the CT (Lux) Global Dynamic Real Return Portfolio invests in shares of the CT (Lux) Enhanced Commodities Portfolio for a value of USD 675,581 which represents 0.43% of the net assets of the CT (Lux) Enhanced Commodities Portfolio.

The impact of the cross investment transactions has been eliminated from the aggregated Statement of Net Assets and the Statement of Changes in Net Assets.

Please also refer to note 2 xi) on asset management fee rebates.

19 TERM DEPOSITS

The table below provides the term deposits amounts held by the SICAV as at March 31, 2024:

Portfolios	Counterparty	Currency	Term Deposit Amount (in the Portfolio base currency)
CT (Lux) European Social Bond	Sumitomo Bank Ltd London	EUR	450,588
	Mitsubishi UFJ Securities	EUR	12,931,404
	Total	EUR	13,381,992
CT (Lux) Flexible Asian Bond	Sumitomo Bank Ltd London	USD	1,493,161
	Mitsubishi UFJ Securities	USD	1,507,299
	Total	USD	3,000,460
CT (Lux) American Select	Mitsubishi UFJ Securities	USD	4,516,541
	Total	USD	4,516,541
CT (Lux) Pan European Absolute Alpha	Mitsubishi UFJ Securities	EUR	3,253,343
	Total	EUR	3,253,343
CT (Lux) Global Extended Alpha	Mitsubishi UFJ Securities	USD	2,732,472
	ANZ Banking Group Ltd	USD	4,216,080
	Total	USD	6,948,552

20 OTHER ASSETS/OTHER LIABILITIES

Other assets/Other liabilities might include any withholding tax and/or foreign taxes.

Notes to the Financial Statements

(continued)

21 TOTAL EXPENSE RATIO (TER)

The Total Expense Ratio is calculated following the Asset Management Association Switzerland (AMAS) guideline.

The formula applied is the following:

The TER expresses the sum of all costs and commissions charged on an ongoing basis to each class of shares (Operating Expenses) taken retrospectively as a percentage of their net assets, and is calculated using the following formula:

$$\text{TER \%} = \frac{\text{Total Operating Expenses}}{\text{Average net assets}} \times 100$$

Where a fund invests more than 10% in other collective investment schemes (target funds), the calculation includes the fund's share of the expenses of the target funds less any rebates received.

The Total Expense Ratios for the year ended March 31, 2024 are as follows:

Portfolio	Share Class	TER/TER ¹	Comments
CT (Lux) Global Social Bond*	AE	0.43%	The current TER differs from the full year expected TER due to the small size of the Share Class.
	AEC	0.42%	The current TER differs from the full year expected TER due to the small size of the Share Class.
	AEH	0.42%	The current TER differs from the full year expected TER due to the small size of the Share Class.
	AFH	0.43%	The current TER differs from the full year expected TER due to the small size of the Share Class.
	AU	0.42%	The current TER differs from the full year expected TER due to the small size of the Share Class.
	AUP	0.42%	The current TER differs from the full year expected TER due to the small size of the Share Class.
	IE	0.40%	
	IEC	0.40%	
	IEH	0.40%	
	IEP	0.40%	
	IFH	0.40%	
	IGC	0.40%	
	IGH	0.40%	
	IU	0.40%	
	IUP	0.40%	
	LE	0.30%	
	LEC	0.35%	The current TER differs from the full year expected TER due to the small size of the Share Class.
	LEH	0.35%	The current TER differs from the full year expected TER due to the small size of the Share Class.
	LGC	0.30%	
	LGH	0.35%	The current TER differs from the full year expected TER due to the small size of the Share Class.
	LU	0.30%	
	LUP	0.35%	The current TER differs from the full year expected TER due to the small size of the Share Class.
	ZE	0.38%	The current TER differs from the full year expected TER due to the small size of the Share Class.
	ZEC	0.38%	The current TER differs from the full year expected TER due to the small size of the Share Class.
	ZEH	0.38%	The current TER differs from the full year expected TER due to the small size of the Share Class.
	ZFH	0.38%	The current TER differs from the full year expected TER due to the small size of the Share Class.
	ZGC	0.39%	The current TER differs from the full year expected TER due to the small size of the Share Class.
	ZGH	0.39%	The current TER differs from the full year expected TER due to the small size of the Share Class.

Notes to the Financial Statements

(continued)

21 TOTAL EXPENSE RATIO (TER)

(continued)

Portfolio	Share Class	TER/TER¹	Comments
CT (Lux) Global Social Bond* (continued)	ZU	0.39%	The current TER differs from the full year expected TER due to the small size of the Share Class.
	ZUP	0.38%	The current TER differs from the full year expected TER due to the small size of the Share Class.
CT (Lux) Global Corporate Bond	AEC	0.80%	
	AEH	0.80%	
	AKH	0.64%	The current TER differs from the full year expected TER due to the small size of the Share Class.
	ANH	0.66%	The current TER differs from the full year expected TER due to the small size of the Share Class.
	AU	0.80%	
	AUP	0.80%	
	DEC	1.55%	
	DEH	1.55%	
	DU	1.55%	
	DUP	1.55%	
	IEC	0.50%	
	IEH	0.50%	
	IEP	0.50%	
	IGC	0.50%	
	IGH	0.50%	
	IJC	0.42%	The current TER differs from the full year expected TER due to the small size of the Share Class.
	IKH	0.50%	
	INH	0.50%	
	IU	0.50%	
	IUP	0.50%	
	NEC	0.40%	
	NEH	0.40%	
	NGC	0.40%	
	NGH	0.40%	
	NU	0.40%	
	NUP	0.40%	
	XEH	0.10%	
	XFH	0.10%	
	XGH	0.10%	
	XU	0.10%	
	XVC	0.10%	
	ZEH	0.55%	
	ZFH	0.49%	The current TER differs from the full year expected TER due to the small size of the Share Class.
	ZGH	0.55%	
	ZU	0.55%	
CT (Lux) European Corporate Bond	AE	0.80%	
	ANH	0.64%	The current TER differs from the full year expected TER due to the small size of the Share Class.
	IE	0.50%	
	IEP	0.50%	
	INH	0.50%	
	NE	0.18%	
	NEP	0.18%	
	XE	0.10%	
	XFH	0.10%	

Notes to the Financial Statements

(continued)

21 TOTAL EXPENSE RATIO (TER)

(continued)

Portfolio	Share Class	TER/TER'	Comments
CT (Lux) European Corporate Bond (continued)	XGH	0.10%	
	XUH	0.10%	
	ZE	0.55%	
	ZFH	0.55%	
	1E	1.19%	
	1G	1.19%	
	2E	0.58%	
	2G	0.51%	The current TER differs from the full year expected TER due to the small size of the Share Class.
	3G	0.69%	
	4E	0.08%	
	4G	0.08%	
	8E	0.62%	
	8G	0.62%	
	9G	0.55%	The current TER differs from the full year expected TER due to the small size of the Share Class.
CT (Lux) European High Yield Bond	AE	1.45%	
	AKH	1.32%	The current TER differs from the full year expected TER due to the small size of the Share Class.
	ANH	1.31%	The current TER differs from the full year expected TER due to the small size of the Share Class.
	IE	0.65%	
	IEP	0.65%	
	IKH	0.59%	The current TER differs from the full year expected TER due to the small size of the Share Class.
	INH	0.58%	The current TER differs from the full year expected TER due to the small size of the Share Class.
	XE	0.10%	
	ZE	0.75%	
	ZEP	0.75%	
	1E	1.38%	
	1EP	1.38%	
	1G	1.38%	
	1GP	1.38%	
	1UT	1.38%	
	2E	0.82%	
	2EP	0.82%	
	2FH	0.82%	
	2G	0.82%	
	2GP	0.73%	The current TER differs from the full year expected TER due to the small size of the Share Class.
	3E	0.77%	
	3EP	0.77%	
	3FC	0.77%	
	3FH	0.77%	
	3G	0.77%	
	3GP	0.77%	
	4E	0.02%	The current TER differs from the full year expected TER due to the small size of the Share Class.
	4G	0.00%	The current TER differs from the full year expected TER due to the small size of the Share Class.
	8E	0.86%	
	8EP	0.86%	
	8FH	0.86%	

Notes to the Financial Statements

(continued)

21 TOTAL EXPENSE RATIO (TER)

(continued)

Portfolio	Share Class	TER/TER'	Comments
CT (Lux) European High Yield Bond (continued)	8G	0.86%	
	8GP	0.86%	
	9E	0.70%	
	9EP	0.70%	
	9FC	0.57%	The current TER differs from the full year expected TER due to the small size of the Share Class.
	9FH	0.63%	The current TER differs from the full year expected TER due to the small size of the Share Class.
	9G	0.59%	The current TER differs from the full year expected TER due to the small size of the Share Class.
	9GP	0.63%	The current TER differs from the full year expected TER due to the small size of the Share Class.
CT (Lux) European Short-Term High Yield Bond	AE	0.90%	
	AEP	0.90%	
	AKH	0.90%	
	ANH	0.90%	
	IE	0.50%	
	IEP	0.50%	
	IGC	0.50%	
	IGH	0.50%	
	IKH	0.50%	
	INH	0.50%	
	XE	0.10%	
	XGC	0.10%	
	XGH	0.10%	
	ZE	0.55%	
CT (Lux) European Social Bond	AE	0.55%	
	AEP	0.55%	
	AFH	0.55%	
	AKH	0.55%	
	ANH	0.55%	
	ASC	0.61%	The current TER differs from the full year expected TER due to the small size of the Share Class.
	ASH	0.55%	
	AUC	0.55%	
	AUH	0.55%	
	ID	0.40%	
	IE	0.40%	
	IEP	0.40%	
	IFH	0.40%	
	IGH	0.47%	The current TER differs from the full year expected TER due to the small size of the Share Class.
	IKH	0.54%	The current TER differs from the full year expected TER due to the small size of the Share Class.
	INH	0.40%	
	ISC	0.19%	The current TER differs from the full year expected TER due to the small size of the Share Class.
	ISH	0.34%	The current TER differs from the full year expected TER due to the small size of the Share Class.
	IUC	0.40%	
	IUH	0.40%	
	LE	0.40%	
	NEP	0.40%	
	ZD	0.45%	

Notes to the Financial Statements

(continued)

21 TOTAL EXPENSE RATIO (TER)

(continued)

Portfolio	Share Class	TER/TER'	Comments
CT (Lux) European Social Bond (continued)	ZE	0.45%	
	ZEP	0.45%	
	ZFH	0.45%	
	ZGC	0.45%	
	ZGH	0.45%	
	ZUH	0.45%	
CT (Lux) European Strategic Bond	AE	1.10%	
	AEP	1.10%	
	AKH	1.10%	
	ANH	1.10%	
	AUH	1.10%	
	DE	1.65%	
	DEP	1.65%	
	DUH	1.49%	The current TER differs from the full year expected TER due to the small size of the Share Class.
	IE	0.50%	
	INH	0.50%	
	ZE	0.55%	
CT (Lux) Emerging Market Corporate Bonds	AEC	1.55%	
	AEH	1.55%	
	AKH	1.47%	The current TER differs from the full year expected TER due to the small size of the Share Class.
	ANH	1.50%	The current TER differs from the full year expected TER due to the small size of the Share Class.
	ASH	1.55%	
	AU	1.55%	
	AUP	1.55%	
	DEC	1.65%	
	DEH	1.65%	
	DU	1.65%	
	IEC	0.75%	
	IEH	0.75%	
	IU	0.75%	
	W	1.20%	
	WEH	1.20%	
	XUP	0.10%	
	ZU	0.64%	The current TER differs from the full year expected TER due to the small size of the Share Class.
CT (Lux) Emerging Market Debt	AEC	1.55%	
	AEH	1.55%	
	AKH	1.42%	The current TER differs from the full year expected TER due to the small size of the Share Class.
	ANH	1.42%	The current TER differs from the full year expected TER due to the small size of the Share Class.
	ASH	1.69%	The current TER differs from the full year expected TER due to the big variation of the average NAV.
	AU	1.55%	
	AUP	1.55%	
	DEH	1.65%	
	DU	1.65%	
	IEH	0.75%	
	IU	0.75%	
	SU	1.70%	

Notes to the Financial Statements

(continued)

21 TOTAL EXPENSE RATIO (TER)

(continued)

Portfolio	Share Class	TER/TER'	Comments
CT (Lux) Emerging Market Debt (continued)	SUP	1.70%	
	W	1.20%	
	XUP	0.10%	
	ZU	0.61%	The current TER differs from the full year expected TER due to the small size of the Share Class.
CT (Lux) Global Emerging Market Short-Term Bonds	AEC	1.50%	
	AEH	1.50%	
	AKH	1.39%	The current TER differs from the full year expected TER due to the small size of the Share Class.
	ANH	1.41%	The current TER differs from the full year expected TER due to the small size of the Share Class.
	ASC	1.50%	
	ASH	1.50%	
	AU	1.50%	
	AUP	1.50%	
	DEH	1.65%	
	DU	1.65%	
	IE	0.75%	
	IEH	0.75%	
	XU	0.10%	
	XUP	0.10%	
	ZEH	0.75%	
	ZU	0.75%	
CT (Lux) US High Yield Bond	IEC	0.55%	
	IEH	0.61%	The current TER differs from the full year expected TER due to the reduction of fees applied to this Share Class on October 18, 2023.
	IKH	0.55%	
	INH	0.55%	
	ISC	0.62%	The current TER differs from the full year expected TER due to the reduction of fees applied to this Share Class on October 18, 2023.
	IU	0.60%	The current TER differs from the full year expected TER due to the reduction of fees applied to this Share Class on October 18, 2023.
	TEH	0.60%	The current TER differs from the full year expected TER due to the reduction of fees applied to this Share Class on October 18, 2023.
	XUP	0.10%	
	ZFH	0.60%	
	ZGH	0.53%	The current TER differs from the full year expected TER due to the small size of the Share Class.
	ZU	0.60%	
CT (Lux) Flexible Asian Bond	AEH	1.10%	
	AKH	1.10%	
	AS	1.10%	
	ASC	1.10%	
	ASH	1.10%	
	AU	1.10%	
	AUP	1.10%	
	AVC	0.89%	The current TER differs from the full year expected TER due to the small size of the Share Class.
	AVH	1.10%	
	DEH	1.40%	
	IEH	0.50%	
	IGH	0.50%	
	ISH	0.50%	

Notes to the Financial Statements

(continued)

21 TOTAL EXPENSE RATIO (TER)

(continued)

Portfolio	Share Class	TER/TER'	Comments
CT (Lux) Flexible Asian Bond (continued)	IU	0.50%	
	XU	0.10%	
	ZU	0.55%	
	ZUP	0.55%	
CT (Lux) Global Dynamic Real Return	AEC	1.65%	
	AEH	1.65%	
	AKH	1.81%	The current TER differs from the full year expected TER due to the small size of the Share Class.
	AU	1.65%	
	AUP	1.65%	
	DEH	2.30%	
	DU	2.30%	
	IEH	0.95%	
	IGH	0.90%	The current TER differs from the full year expected TER due to the small size of the Share Class.
	IU	0.95%	
	W	1.75%	
	ZU	1.11%	The current TER differs from the full year expected TER due to the small size of the Share Class.
CT (Lux) Global Multi Asset Income	AE	1.55%	
	AEC	1.55%	
	AEH	1.55%	
	AEP	1.55%	
	AS	1.68%	The current TER differs from the full year expected TER due to the small size of the Share Class.
	ASC	1.55%	
	ASH	1.55%	
	ASP	1.55%	
	AU	1.55%	
	AUM	1.55%	
	AUP	1.55%	
	DEC	2.30%	
	DEH	2.30%	
	DEP	2.30%	
	DU	2.30%	
	DUP	2.30%	
	ZE	1.05%	
	ZEC	1.23%	The current TER differs from the full year expected TER due to the small size of the Share Class.
	ZEH	1.05%	
	ZFH	1.05%	
	ZU	1.05%	
	ZUP	1.16%	The current TER differs from the full year expected TER due to the small size of the Share Class.
CT (Lux) Global Focus	AEH	1.70%	
	AEP	1.70%	
	ASH	1.70%	
	AU	1.70%	
	AUP	1.70%	
	DEH	2.45%	
	DU	2.45%	
	IE	0.85%	
	IEH	0.85%	

Notes to the Financial Statements

(continued)

21 TOTAL EXPENSE RATIO (TER)

(continued)

Portfolio	Share Class	TER/TER'	Comments
CT (Lux) Global Focus (continued)	IU	0.85%	
	IUP	0.85%	
	W	1.60%	
	XU	0.10%	
	ZE	0.90%	
	ZEH	0.90%	
	ZEP	0.90%	
	ZFH	0.83%	The current TER differs from the full year expected TER due to the small size of the Share Class.
	ZG	0.90%	
	ZU	0.90%	
CT (Lux) Global Emerging Market Equities	AEH	1.70%	
	AU	1.70%	
	DEH	2.45%	
	DU	2.45%	
	IE	0.85%	
	IEH	0.85%	
	IU	0.85%	
	XU	0.10%	
	ZU	0.90%	
	1E	1.71%	
	1U	1.71%	
	2E	1.10%	
	2U	1.16%	The current TER differs from the full year expected TER due to the small size of the Share Class.
	8E	1.21%	The current TER differs from the full year expected TER due to the small size of the Share Class.
	8U	1.14%	
CT (Lux) Global Equity Income	AEC	1.75%	The current TER differs from the full year expected TER due to the big variation of the average NAV.
	AUP	1.87%	The current TER differs from the full year expected TER due to the small size of the Share Class.
	DEC	2.30%	
	DUP	2.30%	
	IU	1.03%	The current TER differs from the full year expected TER due to the big variation of the average NAV and to the reduction of fees applied to this Share Class on October 18, 2023.
	TE	1.15%	The current TER differs from the full year expected TER due to the small size of the Share Class.
	ZU	1.05%	
	1E	1.68%	
	1EP	1.68%	
	1SC	1.68%	
	1SH	1.68%	
	1ST	1.68%	
	1U	1.68%	
	1UP	1.68%	
	1VT	1.68%	
	2E	1.07%	
	2EP	1.07%	
	2U	1.07%	
	2UP	1.07%	
	3E	0.93%	
	3EP	0.93%	

Notes to the Financial Statements

(continued)

21 TOTAL EXPENSE RATIO (TER)

(continued)

Portfolio	Share Class	TER/TER'	Comments
CT (Lux) Global Equity Income (continued)	3U	0.93%	
	3UP	0.93%	
	8E	1.11%	
	8EP	1.11%	
	8U	1.11%	
	8UP	1.11%	
	9E	0.80%	The current TER differs from the full year expected TER due to the small size of the Share Class.
	9EP	0.83%	The current TER differs from the full year expected TER due to the small size of the Share Class.
	9U	0.81%	The current TER differs from the full year expected TER due to the small size of the Share Class.
	9UP	0.84%	The current TER differs from the full year expected TER due to the small size of the Share Class.
CT (Lux) Global Select	IU	0.85%	
	ZU	0.90%	
	1E	1.68%	
	1U	1.68%	
	2E	1.07%	
	2U	1.07%	
	3U	0.90%	
	8E	1.11%	
	8U	1.11%	
	9U	0.85%	
CT (Lux) Global Smaller Companies	AE	1.80%	
	AEP	1.80%	
	AK	1.80%	
	AUP	1.80%	
	DE	2.30%	
	IE	0.95%	
	IEP	0.95%	
	IG	0.95%	
	NE	0.70%	The current TER differs from the full year expected TER due to the reduction of fees applied to this Share Class on September 20, 2023.
	XE	0.15%	
	XFH	0.15%	
	XG	0.08%	The current TER differs from the full year expected TER due to the small size of the Share Class.
	XGH	0.08%	The current TER differs from the full year expected TER due to the small size of the Share Class.
	XU	0.15%	
	ZE	1.05%	
	ZFH	1.05%	
	ZG	1.05%	
	ZGH	1.05%	
	ZU	1.05%	
CT (Lux) American	AEH	1.80%	
	AU	1.80%	
	DEH	2.15%	
	DU	2.15%	
	IEH	0.90%	
	IU	0.90%	
	W	1.50%	

Notes to the Financial Statements

(continued)

21 TOTAL EXPENSE RATIO (TER)

(continued)

Portfolio	Share Class	TER/TER'	Comments
CT (Lux) American <i>(continued)</i>	ZE	1.00%	
	ZEH	1.00%	
	ZU	1.06%	The current TER differs from the full year expected TER due to the small size of the Share Class.
	1E	1.67%	
	1EH	1.67%	
	1EP	1.67%	
	1U	1.67%	
	2E	1.06%	
	2U	1.06%	
	3EH	0.88%	
	3U	0.88%	
	8E	1.10%	
	8U	1.10%	
	9EH	0.84%	
	9U	0.84%	
CT (Lux) American Select	AD	1.80%	
	AEH	1.80%	
	AN	1.80%	
	AU	1.80%	
	DEH	2.55%	
	DU	2.55%	
	ID	0.90%	
	IE	0.90%	
	IEH	0.97%	The current TER differs from the full year expected TER due to the reduction of fees applied to this Share Class on October 18, 2023.
	IN	0.90%	
	W	1.75%	
	ZEH	1.06%	The current TER differs from the full year expected TER due to the small size of the Share Class and to the reduction of fees applied to this Share Class on October 18, 2023.
	ZU	1.00%	The current TER differs from the full year expected TER due to the reduction of fees applied to this Share Class on October 18, 2023.
	1E	1.67%	
	1EH	1.67%	
	1EP	1.67%	
	1U	1.67%	
	2EH	1.06%	
	2U	1.14%	The current TER differs from the full year expected TER due to the big variation of the average NAV.
	3E	0.87%	
	3U	0.87%	
	8EH	1.10%	
	8U	1.10%	
	9E	0.83%	
	9U	0.83%	
CT (Lux) American Smaller Companies	AE	1.72%	The current TER differs from the full year expected TER due to the big variation of the average NAV.
	AEH	1.80%	
	ASH	1.80%	
	AU	1.80%	
	DEH	2.30%	
	DU	2.30%	

Notes to the Financial Statements

(continued)

21 TOTAL EXPENSE RATIO (TER)

(continued)

Portfolio	Share Class	TER/TER ¹	Comments
CT (Lux) American Smaller Companies (continued)	IE	0.95%	
	IEH	1.00%	The current TER differs from the full year expected TER due to the small size of the Share Class.
	IFH	0.95%	
	IU	0.95%	
	NE	0.60%	
	ZE	1.05%	
	ZEH	0.76%	The current TER differs from the full year expected TER due to the big variation of the average NAV.
	ZFH	1.05%	
	ZU	1.05%	
	1E	1.68%	
	1EP	1.68%	
	1U	1.68%	
	2U	1.07%	
	3EH	0.87%	The current TER differs from the full year expected TER due to the big variation of the average NAV.
	3U	0.93%	
	8U	1.11%	
	9EH	0.89%	
	9U	0.89%	
CT (Lux) Asia Equities	AE	2.03%	The current TER differs from the full year expected TER due to the small size of the Share Class.
	AEH	1.53%	The current TER differs from the full year expected TER due to the small size of the Share Class.
	DE	2.49%	The current TER differs from the full year expected TER due to the small size of the Share Class.
	DEH	2.11%	The current TER differs from the full year expected TER due to the small size of the Share Class.
	IE	0.95%	
	IU	0.95%	
	ZU	1.05%	
	1E	1.70%	
	1U	1.70%	
	2E	1.09%	
	2U	1.09%	
	3U	0.95%	
	8E	1.13%	
	8U	1.13%	
	9U	0.91%	
CT (Lux) US Contrarian Core Equities	AEC	1.85%	
	AEH	1.85%	
	AU	1.85%	
	AUP	1.85%	
	DU	2.35%	
	IU	1.05%	
	XS	0.09%	The current TER differs from the full year expected TER due to the small size of the Share Class.
	XSH	0.15%	
	ZEH	1.01%	The current TER differs from the full year expected TER due to the reduction of fees applied to this Share Class on October 18, 2023.
	ZFH	0.90%	

Notes to the Financial Statements

(continued)

21 TOTAL EXPENSE RATIO (TER)

(continued)

Portfolio	Share Class	TER/TER'	Comments
CT (Lux) US Contrarian Core Equities (continued)	ZGH	0.99%	The current TER differs from the full year expected TER due to the small size of the Share Class and to the reduction of fees applied to this Share Class on October 18, 2023.
	ZU	0.99%	The current TER differs from the full year expected TER due to the reduction of fees applied to this Share Class on October 18, 2023.
CT (Lux) US Disciplined Core Equities	AE	0.70%	
	AEH	0.70%	
	AU	0.70%	
	AUP	0.65%	The current TER differs from the full year expected TER due to the small size of the Share Class.
	DE	0.90%	
	DEH	0.96%	The current TER differs from the full year expected TER due to the small size of the Share Class.
	DU	0.90%	
	IE	0.35%	
	IEC	0.35%	
	IEH	0.35%	
	IFH	0.35%	
	IG	0.35%	
	IU	0.35%	
	NE	0.20%	
	NG	0.20%	
	NU	0.20%	
	XG	0.10%	
	ZEH	0.40%	The current TER differs from the full year expected TER due to the small size of the Share Class.
	ZFH	0.38%	The current TER differs from the full year expected TER due to the small size of the Share Class.
	ZU	0.45%	
CT (Lux) Pan European ESG Equities	AE	1.50%	
	ASH	1.50%	
	AUH	1.50%	
	DE	1.70%	
	IE	0.75%	
	W	1.60%	
	XE	0.10%	
	ZE	0.90%	
	ZUH	0.90%	
	1E	1.53%	
	1EP	1.65%	The current TER differs from the full year expected TER due to the small size of the Share Class.
	1G	1.53%	
	1GP	1.65%	The current TER differs from the full year expected TER due to the small size of the Share Class.
	2E	1.08%	
	2G	1.08%	
	2U	1.01%	The current TER differs from the full year expected TER due to the small size of the Share Class.
	3E	0.94%	
	3G	0.94%	
	3GP	0.94%	
	4E	0.08%	
	4G	0.08%	
	8E	1.12%	

Notes to the Financial Statements

(continued)

21 TOTAL EXPENSE RATIO (TER)

(continued)

Portfolio	Share Class	TER/TER'	Comments
CT (Lux) Pan European ESG Equities (continued)	8G	1.12%	
	8U	1.02%	The current TER differs from the full year expected TER due to the small size of the Share Class.
	9E	0.85%	
	9G	0.85%	
	9GP	0.85%	
CT (Lux) Pan European Equity Dividend	AE	1.80%	
	AEP	1.80%	
	AUP	1.80%	
	DE	2.15%	
	DEP	2.15%	
	IE	0.65%	
	IEP	0.65%	
	ZE	1.14%	The current TER differs from the full year expected TER due to the small size of the Share Class.
	ZEP	1.05%	
	1E	1.70%	
	1EP	1.70%	
	1G	1.70%	
	1GP	1.70%	
	2E	1.09%	
	2EP	1.01%	The current TER differs from the full year expected TER due to the small size of the Share Class.
	2G	1.02%	The current TER differs from the full year expected TER due to the small size of the Share Class.
	2GP	1.02%	The current TER differs from the full year expected TER due to the small size of the Share Class.
	3EP	0.95%	
	3G	0.95%	
	3GP	0.95%	
	4GP	0.09%	
	8E	1.13%	
	8EP	1.13%	
	8G	1.13%	
	8GP	1.13%	
	9EP	0.91%	
	9G	0.85%	The current TER differs from the full year expected TER due to the small size of the Share Class.
	9GP	0.91%	
CT (Lux) Pan European Small Cap Opportunities	AE	1.85%	
	ASH	1.85%	
	AUH	1.91%	The current TER differs from the full year expected TER due to the big variation of the average NAV.
	DE	2.75%	
	DUH	2.75%	
	IE	1.10%	
	W	1.90%	
	XE	0.08%	The current TER differs from the full year expected TER due to the small size of the Share Class.
	ZE	1.10%	
	ZFH	1.10%	
CT (Lux) Pan European Smaller Companies	IE	0.95%	
	ZE	1.10%	
	1E	1.72%	

Notes to the Financial Statements

(continued)

21 TOTAL EXPENSE RATIO (TER)

(continued)

Portfolio	Share Class	TER/TER'	Comments
CT (Lux) Pan European Smaller Companies (continued)	1EP	1.72%	
	1FH	1.72%	
	1G	1.72%	
	1UH	1.72%	
	2E	1.07%	
	2G	1.07%	
	3E	0.91%	
	3EP	0.91%	
	3FH	0.91%	
	3G	0.91%	
	3GP	0.91%	
	3UH	0.91%	
	4E	0.07%	
	4G	0.07%	
	8E	1.11%	
	8G	1.11%	
	9E	0.87%	
	9EP	0.80%	The current TER differs from the full year expected TER due to the small size of the Share Class.
	9FH	0.87%	
	9G	0.95%	The current TER differs from the full year expected TER due to the big variation of the average NAV.
	9GP	0.76%	The current TER differs from the full year expected TER due to the small size of the Share Class.
	9UH	0.87%	
CT (Lux) European Select	AE	1.80%	
	AGH	1.80%	
	AUH	1.85%	The current TER differs from the full year expected TER due to the big variation of the average NAV.
	DUH	2.35%	
	IE	0.95%	
	IEP	1.10%	The current TER differs from the full year expected TER due to the small size of the Share Class.
	ZE	1.19%	The current TER differs from the full year expected TER due to the small size of the Share Class.
	ZG	1.05%	
	ZGH	1.05%	
	1E	1.65%	
	1EP	1.65%	
	1SH	1.65%	
	1U	1.65%	
	1UH	1.65%	
	2E	1.06%	
	2EP	0.96%	The current TER differs from the full year expected TER due to the small size of the Share Class.
	3E	0.88%	
	3U	0.88%	
	8E	1.10%	
	8EP	1.10%	
	9E	0.84%	
	9U	0.84%	
CT (Lux) European Smaller Companies	IE	0.95%	
	ZE	1.10%	

Notes to the Financial Statements

(continued)

21 TOTAL EXPENSE RATIO (TER)

(continued)

Portfolio	Share Class	TER/TER'	Comments
CT (Lux) European Smaller Companies (continued)	1E	1.72%	
	1EP	1.72%	
	1FH	1.59%	The current TER differs from the full year expected TER due to the small size of the Share Class.
	2E	1.07%	
	3E	0.93%	
	3EP	0.93%	
	3FH	0.93%	
	8E	1.11%	
	9E	0.89%	
	9EP	0.89%	
	9FH	0.89%	
CT (Lux) Asian Equity Income	AEH	1.80%	
	ASC	1.80%	
	AU	1.80%	
	AUP	1.80%	
	DEH	2.55%	
	DU	2.55%	
	DUP	2.55%	
	IEP	0.91%	The current TER differs from the full year expected TER due to the reduction of fees applied to this Share Class on October 18, 2023.
	IU	0.90%	The current TER differs from the full year expected TER due to the big variation of the average NAV.
	W	2.00%	
	XU	0.10%	
	XUP	0.10%	
	ZG	1.19%	The current TER differs from the full year expected TER due to the small size of the Share Class.
	ZGH	1.05%	
	ZGP	1.21%	The current TER differs from the full year expected TER due to the small size of the Share Class.
	ZU	1.14%	The current TER differs from the full year expected TER due to the small size of the Share Class.
	ZUP	1.05%	
CT (Lux) Global Technology	AEH	1.95%	
	AS	1.95%	
	AU	1.95%	
	AUP	1.95%	
	BU	2.35%	
	DEH	2.30%	
	DU	2.30%	
	IE	0.95%	
	IEH	1.00%	The current TER differs from the full year expected TER due to the reduction of fees applied to this Share Class on October 18, 2023.
	IG	0.95%	
	IJ	0.81%	The current TER differs from the full year expected TER due to the small size of the Share Class.
	IU	0.95%	
	ZEH	1.09%	The current TER differs from the full year expected TER due to the reduction of fees applied to this Share Class on October 18, 2023.
	ZFH	1.11%	The current TER differs from the full year expected TER due to the reduction of fees applied to this Share Class on October 18, 2023.
	ZG	1.00%	
	ZU	1.05%	The current TER differs from the full year expected TER due to the reduction of fees applied to this Share Class on October 18, 2023.

Notes to the Financial Statements

(continued)

21 TOTAL EXPENSE RATIO (TER)

(continued)

Portfolio	Share Class	TER/TER'	Comments
CT (Lux) UK Equities	AE	1.80%	
	AEH	1.80%	
	AFH	1.80%	
	AG	1.80%	
	AGP	1.80%	
	DEH	2.67%	The current TER differs from the full year expected TER due to the big variation of the average NAV.
	DG	2.79%	The current TER differs from the full year expected TER due to the big variation of the average NAV.
	IE	0.85%	
	IEH	0.85%	
	IG	0.85%	
	IGP	0.85%	
	NEH	0.58%	The current TER differs from the full year expected TER due to the small size of the Share Class.
	NFH	0.57%	The current TER differs from the full year expected TER due to the small size of the Share Class.
	NG	0.59%	The current TER differs from the full year expected TER due to the small size of the Share Class.
	NGP	0.57%	The current TER differs from the full year expected TER due to the small size of the Share Class.
	NUH	0.56%	The current TER differs from the full year expected TER due to the small size of the Share Class.
	TEH	0.63%	The current TER differs from the full year expected TER due to the small size of the Share Class.
	TFH	0.58%	The current TER differs from the full year expected TER due to the small size of the Share Class.
	TG	0.62%	The current TER differs from the full year expected TER due to the small size of the Share Class.
	TGP	0.63%	The current TER differs from the full year expected TER due to the small size of the Share Class.
	TUH	0.57%	The current TER differs from the full year expected TER due to the small size of the Share Class.
	ZE	1.05%	
	ZEH	1.05%	
	ZFH	1.05%	
	ZG	1.05%	
	ZGP	1.05%	
	ZUH	1.16%	The current TER differs from the full year expected TER due to the small size of the Share Class.
	3EH	0.87%	
	3FH	1.10%	The current TER differs from the full year expected TER due to the big variation of the average NAV.
	3UH	0.87%	
	9EH	0.83%	
	9EP	0.83%	
	9FH	0.88%	The current TER differs from the full year expected TER due to the small size of the Share Class.
	9G	0.93%	The current TER differs from the full year expected TER due to the big variation of the average NAV.
	9UH	0.83%	
CT (Lux) UK Equity Income	AE	1.80%	
	AEC	1.80%	
	AEH	1.80%	
	AG	1.80%	
	ASC	1.80%	

Notes to the Financial Statements

(continued)

21 TOTAL EXPENSE RATIO (TER)

(continued)

Portfolio	Share Class	TER/TER'	Comments
CT (Lux) UK Equity Income (continued)	AUC	1.80%	
	DE	2.55%	
	DEC	2.55%	
	DEH	2.55%	
	DG	2.55%	
	DGP	2.55%	
	IE	0.85%	
	IEH	0.85%	
	IG	0.85%	
	IGP	0.85%	
	IU	0.85%	
	IUH	0.85%	
	LG	0.70%	
	LGP	0.70%	
	ZE	1.05%	
	ZEH	1.05%	
	ZFH	1.05%	
	ZG	1.05%	
	ZGP	1.05%	
	ZUH	1.05%	
	1EH	1.64%	
	1FH	1.64%	
	1UH	1.64%	
	3EH	0.88%	
	3FH	0.88%	
	3UH	0.88%	
	9EH	0.84%	
	9FH	0.84%	
	9G	0.84%	
	9UH	0.84%	
CT (Lux) Japan Equities*	AE	1.60%	
	AEC	1.60%	
	AEH	1.60%	
	AJ	1.60%	
	AU	1.60%	
	AUH	1.60%	
	DEH	2.20%	
	IE	0.64%	The current TER differs from the full year expected TER due to the big variation of the average NAV.
	IEH	0.70%	
	IEP	0.70%	
	IFH	0.62%	The current TER differs from the full year expected TER due to the recent launch of the Share Class.
	IG	0.70%	
	IJ	0.70%	
	IU	0.70%	
	IUH	0.70%	
	LE	0.45%	
	LEH	0.45%	
	LJ	0.45%	
	XFH	0.05%	The current TER differs from the full year expected TER due to the recent launch of the Share Class.

Notes to the Financial Statements

(continued)

21 TOTAL EXPENSE RATIO (TER)

(continued)

Portfolio	Share Class	TER/TER'	Comments
CT (Lux) Japan Equities* (continued)	XJ	0.05%	The current TER differs from the full year expected TER due to the recent launch of the Share Class.
	XU	0.05%	The current TER differs from the full year expected TER due to the recent launch of the Share Class.
	ZE	0.85%	
	ZEH	0.85%	
	ZFH	0.91%	The current TER differs from the full year expected TER due to the recent launch of the Share Class.
	ZJ	0.85%	
	ZU	0.85%	
CT (Lux) Credit Opportunities	AE	1.20%	
	IE	0.51%	The current TER differs from the full year expected TER due to the small size of the Share Class.
	ZE	0.70%	
	1E	1.17%	
	1EP	1.17%	
	1GH	1.17%	
	1UH	1.17%	
	2E	0.56%	
	2EP	0.56%	
	2GC	0.47%	The current TER differs from the full year expected TER due to the small size of the Share Class.
	2GH	0.56%	
	4GH	0.06%	
	8E	0.60%	
	8EP	0.60%	
	8GC	0.60%	
	8GH	0.60%	
CT (Lux) Global Investment Grade Credit Opportunities	AE	1.10%	
	AFH	0.97%	The current TER differs from the full year expected TER due to the small size of the Share Class.
	AKH	1.10%	
	ANH	1.05%	The current TER differs from the full year expected TER due to the small size of the Share Class.
	AUH	1.10%	
	DE	1.65%	
	IE	0.45%	
	IEP	0.45%	
	IGH	0.45%	
	INH	0.45%	
	IU	0.45%	
	IUH	0.45%	
	JE	0.43%	The current TER differs from the full year expected TER due to the small size of the Share Class.
	JGH	0.40%	The current TER differs from the full year expected TER due to the small size of the Share Class.
	JUH	0.35%	
	LE	0.30%	
	LEP	0.16%	The current TER differs from the full year expected TER due to the small size of the Share Class.
	LGH	0.14%	The current TER differs from the full year expected TER due to the small size of the Share Class.
	XE	0.10%	
	XGH	0.10%	

Notes to the Financial Statements

(continued)

21 TOTAL EXPENSE RATIO (TER)

(continued)

Portfolio	Share Class	TER/TER'	Comments
CT (Lux) Global Investment Grade Credit Opportunities (continued)	XUH	0.10%	
	YE	0.50%	
	YGH	0.50%	
	YUH	0.50%	
	ZE	0.53%	The current TER differs from the full year expected TER due to the small size of the Share Class.
	ZFH	0.48%	The current TER differs from the full year expected TER due to the small size of the Share Class.
	ZGH	0.53%	The current TER differs from the full year expected TER due to the small size of the Share Class.
	ZUH	0.48%	The current TER differs from the full year expected TER due to the small size of the Share Class.
CT (Lux) Pan European Absolute Alpha	AE	1.85%/2.20%	
	AEP	1.85%/2.22%	
	AUH	1.85%/3.25%	
	DE	2.35%/2.94%	
	IE	0.95%/1.60%	
	IGH	0.95%/2.56%	
	LE	0.575%/0.70%	
	XGH	0.15%	
	ZE	1.05%/1.80%	
	ZF	1.13%	The current TER differs from the full year expected TER due to the small size of the Share Class.
	ZFH	1.10%/1.17%	The current TER differs from the full year expected TER due to the small size of the Share Class.
	ZGH	1.11%/2.42%	The current TER differs from the full year expected TER due to the small size of the Share Class.
CT (Lux) American Extended Alpha	AEH	1.80%	
	AU	1.80%	
	DEH	2.30%	
	DU	2.30%	
	IU	0.90%	
	ZU	1.11%	The current TER differs from the full year expected TER due to the small size of the Share Class.
	1E	1.69%	
	1EH	1.69%	
	1U	1.69%	
	2E	0.90%	The current TER differs from the full year expected TER due to the big variation of the average NAV.
	2U	0.83%	
	3U	0.94%	
	8E	0.87%	
	8U	0.87%	
	9U	1.04%	The current TER differs from the full year expected TER due to the big variation of the average NAV.
CT (Lux) Global Extended Alpha	AEH	1.88%	The current TER differs from the full year expected TER due to the small size of the Share Class.
	AU	1.80%	
	DEH	2.30%	
	DU	2.30%	
	IU	0.90%	
	ZU	1.12%	The current TER differs from the full year expected TER due to the small size of the Share Class.
	1E	1.69%	

Notes to the Financial Statements

(continued)

21 TOTAL EXPENSE RATIO (TER)

(continued)

Portfolio	Share Class	TER/TER ¹	Comments
CT (Lux) Global Extended Alpha (continued)	1U	1.69%	
	2E	0.83%	
	2U	0.83%	
	8E	0.87%	
	8U	0.87%	
CT (Lux) Enhanced Commodities	AEH	1.20%	
	AFH	1.20%	
	AGH	1.20%	
	ASH	1.20%	
	AU	1.20%	
	DEH	1.45%	
	DU	1.45%	
	IEH	0.90%	
	IG	0.90%	
	IGH	0.90%	
	IU	0.90%	
	NG	0.55%	
	XU	0.10%	
	ZEH	0.90%	
	ZFH	0.77%	The current TER differs from the full year expected TER due to the small size of the Share Class.
	ZGH	0.90%	
	ZU	0.90%	

¹The TER is inclusive of performance fees.

*See note 1.

22 OTHER INFORMATION

The SFDR periodic disclosures are available in the unaudited Annex to the financial statements.

Global Risk Exposure (unaudited)

Global Exposure and Leverage

The UCITS global exposure is managed under a commitment approach, an absolute Value at Risk (absolute VaR) approach or a relative Value at Risk (relative VaR) approach.

The global market risk exposure information for the year ended March 31, 2024 is as follows:

Commitment approach

In order to monitor and measure the global exposure, all the portfolios which are not under in the VaR approach use the commitment approach.

The global exposure of the sub-funds is calculated based on the commitment approach in accordance with the methodology described in the ESMA's guidelines 10-788.

VaR approach

Using the period April 2023 - March 2024:

Portfolios Using VaR Basis	Calculation Method*	VaR Model*	Reference Portfolio	VaR Internal Guidelines (%)	VaR Legal and Contractual Limit (%)	1-year Rolling				
						Lowest Utilisation of VaR Limit	Highest Utilisation of VaR Limit	Average Utilisation of VaR Limit	Average Commitment Exposure	Average Sum of notionals
CT (Lux) Global Corporate Bond	Relative VaR	Covariance	Bloomberg Global Aggregate Corporate Index (USD Hedged)	1.5 x bmk VaR	2.0 x bmk VaR	102.90%	107.39%	105.07%	27.22%	74.21%
CT (Lux) European Short-Term High Yield Bond	Relative VaR	Covariance	ICE BofA Custom Index 0-4 Year European Currency High Yield, BB-B, 3% Constrained, Excluding Subordinated Debt (EUR Hedged)	1.5 x bmk VaR	2.0 x bmk VaR	77.53%	114.27%	103.80%	0.16%	20.60%
CT (Lux) European Strategic Bond	Relative VaR	Covariance	ICE BofA 1-7 Year All Euro Government Index (20%) ICE BofA 1-10 Year Euro Corporate Index (40%) ICE BofA European Currency High Yield Constrained Index (40%)	1.8 x bmk VaR	2.0 x bmk VaR	102.31%	126.01%	113.30%	70.50%	101.04%
CT (Lux) Flexible Asian Bond	Relative VaR	Covariance	J.P. Morgan Asia Credit Index Diversified	1.8 x bmk VaR	2.0 x bmk VaR	99.64%	122.84%	108.34%	0.78%	1.12%
CT (Lux) Global Multi Asset Income	Relative VaR	Covariance	MSCI ACWI Index (45%) ICE BofA European Currency High Yield Excluding Subordinated Financials Constrained Index (USD Hedged) (30%) Bloomberg Global Aggregate Index (USD Hedged) (20%) 30-day Average Secured Overnight Financing Rate (SOFR) (5%)	1.8 x bmk VaR	2.0 x bmk VaR	84.19%	133.96%	114.71%	38.87%	84.47%
CT (Lux) Credit Opportunities	Absolute VaR	Covariance	N/A	4.7	20	1.08%	2.49%	1.85%	180.88%	222.47%
CT (Lux) Global Investment Grade Credit Opportunities	Absolute VaR	Covariance	N/A	3.3	20	1.47%	2.79%	2.08%	222.82%	273.59%
CT (Lux) Pan European Absolute Alpha	Absolute VaR	Covariance	N/A	10	20	3.90%	7.54%	5.71%	62.33%	62.33%

Global Risk Exposure (unaudited)

(continued)

Portfolios Using VaR Basis	Calculation Method*	VaR Model*	Reference Portfolio	VaR Internal Guidelines (%)	VaR Legal and Contractual Limit (%)	1-year Rolling				
						Lowest Utilisation of VaR Limit	Highest Utilisation of VaR Limit	Average Utilisation of VaR Limit	Average Commitment Exposure	Average Sum of notionals
CT (Lux) American Extended Alpha	Relative VaR	Covariance	S&P 500 Index	1.6 x bmk VaR	2.0 x bmk VaR	91.42%	115.08%	100.09%	35.92%	36.74%
CT (Lux) Global Extended Alpha	Relative VaR	Covariance	MSCI ACWI Index	1.6 x bmk VaR	2.0 x bmk VaR	91.92%	108.42%	103.07%	76.28%	96.47%
CT (Lux) Enhanced Commodities	Relative VaR	Covariance	Bloomberg Commodity Index	1.3 x bmk VaR	1.3 x bmk VaR	93.11%	114.26%	100.59%	23.42%	301.89%

*Calculation method. The VaR model is based on a 99% Confidence interval over a 1-month holding period. The covariance model uses 2 years of data, weighted with a 6 month half-life, and is updated daily. For CT (Lux) Enhanced Commodities, until December 2023, the historical method used 1 year of daily data

Shareholders' Information (unaudited)

The SICAV is an investment company organised as a "*Société d'Investissement à Capital Variable*" in the Grand Duchy of Luxembourg under the Law of August 10, 1915, as amended, and qualifies as an Undertaking for Collective Investment in Transferable Securities ("UCITS") under Part I of the law of December 17, 2010, as amended.

The SICAV was incorporated on February 10, 1995 for an unlimited period. The SICAV's articles of incorporation were first published in the *Recueil des Sociétés et Associations* of the Grand Duchy of Luxembourg on March 31, 1995 and were last amended effective on November 20, 2023 to reflect the new name of the SICAV and its Portfolios, among other changes.

The SICAV is registered under the Number R.C.S. Luxembourg B-50216.

The annual general meeting of Shareholders of the SICAV is held in Luxembourg as may be specified in the notice of meeting, within six months of the accounting year end. The annual general meeting may be held abroad if, in the absolute and final judgment of the Board, exceptional circumstances so require. Other meetings of Shareholders may be held at such place and period of notice as may be specified in the respective notices of meeting. Notices of general meetings are given in accordance with Luxembourg law and in accordance with applicable rules in the relevant countries where Shares are publicly offered for sale. Notices will specify the place and time of the meeting, the conditions of admission, the agenda, the quorum and voting requirements.

The accounting year of the SICAV terminates on March 31 in each year.

The annual report and audited financial statements and the unaudited interim report are available at the registered office of the SICAV and at the principal office of each paying agent and distributor. The combined accounts of the SICAV are expressed in U.S. Dollars.

The Net Asset Value and the offer and redemption prices of the shares of the SICAV are made public at the registered office of the SICAV.

This report does not constitute an offer or a solicitation of an offer to buy shares in the SICAV. Subscriptions are accepted on the basis of the Prospectus and of the latest available annual report containing the audited financial statements as at March 31 and of the latest available interim report as at September 30, if published thereafter.

Certain Portfolios and/or Share Classes contained within this report may not be authorised or offered for sale in every jurisdiction at this time.

Significant/Global Events

Significant local, regional or global events such as terrorism, civil conflicts and war, natural disasters, disease/virus outbreaks and epidemics or other public health issues, recessions, depressions or other events – or the potential for such events – could have a significant negative impact on the global economic and market conditions. These and other related events could have a negative impact on Portfolio performance and the value of an investment in the Portfolios.

Information Document ("PRIIPs KID", formerly Key Investor Information Document) - Subscription requirements

The PRIIPs KID is a pre-contractual document and investors will have to confirm that they have read the latest PRIIPs KID before making a subscription. The Management Company has the right to reject a subscription if the investor does not confirm that they have read the latest PRIIPs KID at the time of application. The latest PRIIPs KID may be obtained from www.columbiathreadneedle.com.

Task force on Climate-related Disclosures ("TCFD")

TCFD information for the Portfolios covered by this report has been made available on the relevant Portfolio details or document library pages of our website and can be found at www.columbiathreadneedle.com.

REMUNERATION DISCLOSURES

This disclosure is made in respect of the Group's Remuneration Policy as it applies to Threadneedle Management Luxembourg S.A. ("the Manager") in respect of the Undertakings for Collective Investment in Transferable Securities ("UCITS") Directive and other applicable rules and guidance.

The Remuneration Policy applies to all of the Company's subsidiary entities to which the UCITS Directives requirements apply, and was last approved by the Remuneration Committee in June 2023.

1. The Remuneration Committee

The Remuneration Committee of the UK HoldCo ("the Committee") is a sub-committee of the UK HoldCo Board with the responsibility to establish the philosophy and objectives that will govern the Group's compensation and benefit programmes; review and approve compensation and benefit plans, policies, and practices; and oversee and approve the Group's remuneration. It has been determined to be independent of the day-to-day executive management of the Group, its Members being Directors of the Group or senior members of the Executive Leadership Team of Ameriprise Financial, the Group's parent company, all of whom do not hold executive positions for the UK HoldCo.

Shareholders' Information (unaudited)

(continued)

Current Committee Members are Mr Walter Berman, Mr William Turner and Ms Kelli Hunter Petruzillo. Meetings are normally held in January, March, June, September and December. The Global Head of Compensation Consulting and Operations acts as Secretary to the Committee. The Committee may invite the attendance of any Group employee or functional expert from the parent company as deemed appropriate, to allow it to fulfil its responsibilities including ensuring remuneration is consistent with effective risk management and does not encourage excessive risk taking.

2. Determining Incentive Remuneration Pools

The Manager made its annual Total Incentive Award decisions from separate pools covering the Real Estate business, Distribution unit, Investments business and Support functions, ultimately aggregated for governance and oversight at the EMEA regional level. Those pools are determined at the Company's discretion, subject to final oversight and approval from the Remuneration Committee. The pools for Real Estate, Distribution and Investments Special Incentive Plans (the "SIPs") are determined with reference to four un-weighted factors being a 'Top-Down' assessment of market practice, legal and regulatory requirements and any other internal or external contextual factors; a 'Bottom-Up' calculation based on business performance against Plan and Target Incentive level for the firm (see 'Pay for Performance' below); the overall financial and strategic performance of the Group; and the financial and strategic performance of Ameriprise Financial as the Group's parent company and shareholder. The funding for support roles forms part of the global 'AIA' plan, with funding to each region and business determined by a comprehensive balanced Business Unit Assessment in context of the overall Ameriprise Financial group's performance. All pools are set in context of the risk and control environment maintained during the year and may be adjusted top-down to reflect any material issues in that regard. The Committee also receives ongoing reports through the year from the Risk function regarding risk assessments and any themes or areas of note related to risk control or risk-related behavioural concerns.

The Committee takes all of these factors into account in order to make a balanced decision on its oversight and approval of the Total Incentive pools for the year in question.

3. Determining Individual Total Incentive Awards

Individual reward decisions under all incentive plans are wholly discretionary, although strongly informed by the annual performance appraisal and by known market remuneration levels for equivalent jobs as well as by the pool funding available. Risk and Compliance provide a critical input to final performance rating setting, ensuring that any risk and relevant behavioural concerns are reflected in performance appraisals and subsequently in remuneration recommendations. The EMEA Heads of Risk and Compliance also report directly to the Remuneration Committee of the award process to ensure that the Committee receives a direct report on which to base its final risk adjustment decisions.

Base salaries are maintained at a market-competitive level in order to ensure that, if required, it is possible to award zero incentive.

Pay for Performance

The bottom-up element of the SIP pool determination process measures team and wider business performance against key business targets for each area of the Group, including longer-term investment performance for the Investments and Real Estate divisions and a mix of gross and net sales for Distribution. Investment performance is assessed against each fund's benchmarks and its risk profile. All such assessments' impacts on the bottom-up calculation are capped, and weighted more heavily to longer time periods, so as not to incentivise managers to take excessive risk in order to deliver higher incentive pools. While the Group and parent company financial and strategic results are important factors in pool determination, the model is set up to ensure that delivery of the business' core goals, including delivering investment performance to its customers, is an explicit and significant driver in pool determination for those divisions.

Individual discretionary awards from the available funding, in context of market-competitive reward levels for the job in question, are driven strongly by each individual's ratings against Goals (objectives) and the Group's behavioural Leadership expectations (our Values), each of which is separately rated on a 5-point scale to ensure the behavioural assessment is given due prominence. Goals focus on the key deliverables for the role that year, in particular on the delivery of investment performance for Investments employees and for the Property division: all employees are also managed against a mandatory Risk Management Goal. Investment performance, where relevant to the role, is assessed against each fund's benchmark and its risk profile.

Ratings are consistency-checked across the business with the input of the EMEA Heads of Risk and Compliance providing input as required to ensure balance and due reflection of risk management. For Sales, Real Estate and Investment incentives there is no pre-determined grid or formula driving awards, which are discretionary in order to be able to account for and reflect all relevant factors.

Delivery of Total Incentives

The Group believes that deferred awards for higher earners and risk takers are a matter of good practice and an important part of aligning key staff's interests with the long-term interests of customers and shareholders. To that end, Total Incentive awards for all employees in the Group may be delivered partly in deferred awards through the Ameriprise Financial Long-Term Incentive Award ("LTIA") programme and, for Code Staff/Identified Staff and those in the Investments division, through a fund deferral programme. Deferrals, and delivery of awards in instruments, will comply with relevant regulatory requirements in force from time to time.

Shareholders' Information (unaudited)

(continued)

Staff qualifying as Code Staff/Identified Staff and those of a comparable level of seniority are subject to a higher rate of deferral. 50% of the overall incentive award is delivered in fund-linked units subject to a holding period after delivery. The fund linked units are designed to reflect the performance of a cross section of products and asset classes within the region.

4. Identified Staff

Code Staff/Identified Staff are classified as Senior Management, individuals with a material impact on the risk profile of UCITS, individuals within control functions and other employees whose total remuneration takes them in to the same bracket as senior management and risk takers, whose professional activities have a material impact on the risk profiles of the Manager or of the funds it manages. In practice, this will include the named Fund Managers of the Manager's funds.

5. Remuneration Payment Disclosure

The performance period for remuneration operates on a calendar year basis.

Total remuneration paid by the Group to 28 UCITS V Remuneration Code Staff Senior Managers in respect of its UCITS activities in the 2023 performance year was £2.67m, of which £1.05m was fixed and £1.62m was variable. Total remuneration paid to other members of the UCITS Remuneration Code Staff whose actions had a material impact on the risk profile of the Manager was £7.49m, of which £3.33m was fixed and £4.16m was variable. Total Remuneration paid to delegated managers of UCITS regulated funds was £1.02m, of which £0.09m was fixed and £0.93m was variable.

Information for Investors in Switzerland (unaudited)

The annual report and audited financial statements, the unaudited interim report, the report on changes in the Portfolio holdings for the year, the articles of incorporation, the Prospectus (Swiss version) and the PRIIPs KID can be obtained upon simple request and free of charge at the offices of the Swiss Representative and paying agent of the SICAV, Caceis Investor Services Bank S.A., Esch-sur-Alzette, Zurich Branch, Bleicherweg 7, 8027 Zurich, Switzerland, or at the registered office of the SICAV.

Past performance is no indication of current or future performance, and the performance data do not take account of the commissions and costs incurred on the issue and redemption of shares.

Share Class Performance (unaudited)

Share Class	Benchmark Name	Comments	December 31, 2023		December 31, 2022		December 31, 2021	
			Benchmark	Portfolio Return	Benchmark	Portfolio Return	Benchmark	Portfolio Return
CT (Lux) Global Social Bond*								
AE	Bloomberg Global Aggregate Credit Index (USD Hedged)	Performance since launch December 6, 2023	2.55%	0.05%	n/a	n/a	n/a	n/a
AEC	Bloomberg Global Aggregate Credit Index (USD Hedged)	Performance since launch December 6, 2023	2.55%	2.14%	n/a	n/a	n/a	n/a
AEH	Bloomberg Global Aggregate Credit Index (USD Hedged)	Performance since launch December 6, 2023	2.55%	2.14%	n/a	n/a	n/a	n/a
AFH	Bloomberg Global Aggregate Credit Index (USD Hedged)	Performance since launch December 6, 2023	2.55%	2.02%	n/a	n/a	n/a	n/a
AU	Bloomberg Global Aggregate Credit Index (USD Hedged)	Performance since launch December 6, 2023	2.55%	2.27%	n/a	n/a	n/a	n/a
AUP	Bloomberg Global Aggregate Credit Index (USD Hedged)	Performance since launch December 6, 2023	2.55%	2.27%	n/a	n/a	n/a	n/a
IE	Bloomberg Global Aggregate Credit Index (USD Hedged)	Performance since launch December 6, 2023	2.55%	0.05%	n/a	n/a	n/a	n/a
IEC	Bloomberg Global Aggregate Credit Index (USD Hedged)	Performance since launch December 6, 2023	2.55%	2.14%	n/a	n/a	n/a	n/a
IEH	Bloomberg Global Aggregate Credit Index (USD Hedged)	Performance since launch December 6, 2023	2.55%	2.14%	n/a	n/a	n/a	n/a
IEP	Bloomberg Global Aggregate Credit Index (USD Hedged)	Performance since launch December 6, 2023	2.55%	0.05%	n/a	n/a	n/a	n/a
IFH	Bloomberg Global Aggregate Credit Index (USD Hedged)	Performance since launch December 6, 2023	2.55%	2.02%	n/a	n/a	n/a	n/a
IGC	Bloomberg Global Aggregate Credit Index (USD Hedged)	Performance since launch December 6, 2023	2.55%	2.21%	n/a	n/a	n/a	n/a
IGH	Bloomberg Global Aggregate Credit Index (USD Hedged)	Performance since launch December 6, 2023	2.55%	2.21%	n/a	n/a	n/a	n/a
IU	Bloomberg Global Aggregate Credit Index (USD Hedged)	Performance since launch December 6, 2023	2.55%	2.28%	n/a	n/a	n/a	n/a
IUP	Bloomberg Global Aggregate Credit Index (USD Hedged)	Performance since launch December 6, 2023	2.55%	2.28%	n/a	n/a	n/a	n/a
LE	Bloomberg Global Aggregate Credit Index (USD Hedged)	Performance since launch December 6, 2023	2.55%	0.05%	n/a	n/a	n/a	n/a
LEC	Bloomberg Global Aggregate Credit Index (USD Hedged)	Performance since launch December 6, 2023	2.55%	2.14%	n/a	n/a	n/a	n/a
LEH	Bloomberg Global Aggregate Credit Index (USD Hedged)	Performance since launch December 6, 2023	2.55%	2.14%	n/a	n/a	n/a	n/a
LGC	Bloomberg Global Aggregate Credit Index (USD Hedged)	Performance since launch December 6, 2023	2.55%	2.21%	n/a	n/a	n/a	n/a
LGH	Bloomberg Global Aggregate Credit Index (USD Hedged)	Performance since launch December 6, 2023	2.55%	2.21%	n/a	n/a	n/a	n/a
LU	Bloomberg Global Aggregate Credit Index (USD Hedged)	Performance since launch December 6, 2023	2.55%	2.29%	n/a	n/a	n/a	n/a
LUP	Bloomberg Global Aggregate Credit Index (USD Hedged)	Performance since launch December 6, 2023	2.55%	2.28%	n/a	n/a	n/a	n/a
ZE	Bloomberg Global Aggregate Credit Index (USD Hedged)	Performance since launch December 6, 2023	2.55%	0.05%	n/a	n/a	n/a	n/a
ZEC	Bloomberg Global Aggregate Credit Index (USD Hedged)	Performance since launch December 6, 2023	2.55%	2.14%	n/a	n/a	n/a	n/a
ZEH	Bloomberg Global Aggregate Credit Index (USD Hedged)	Performance since launch December 6, 2023	2.55%	2.14%	n/a	n/a	n/a	n/a

Note: Total performance is historical and is not a guarantee of future results. The net asset value of shares classes may go up or down. Performance is net of all applicable fees as well as distributions made during the calendar year ended December 31 (but does not reflect a sales charge as stated in the note 5 to the financial statements). The performance is different across share classes depending on applicable asset management and shareholder servicing fees as disclosed in the note 5 to the financial statements. In addition, currency fluctuations may also affect performance depending on the currency of denomination of the share class and the base currency of the Portfolio. The returns are stated in the currency in which the portfolios are denominated.

Share Class Performance (unaudited)

(continued)

Share Class	Benchmark Name	Comments	December 31, 2023		December 31, 2022		December 31, 2021	
			Benchmark	Portfolio Return	Benchmark	Portfolio Return	Benchmark	Portfolio Return
CT (Lux) Global Social Bond* <i>(continued)</i>								
ZFH	Bloomberg Global Aggregate Credit Index (USD Hedged)	Performance since launch December 6, 2023	2.55%	2.02%	n/a	n/a	n/a	n/a
ZGC	Bloomberg Global Aggregate Credit Index (USD Hedged)	Performance since launch December 6, 2023	2.55%	2.21%	n/a	n/a	n/a	n/a
ZGH	Bloomberg Global Aggregate Credit Index (USD Hedged)	Performance since launch December 6, 2023	2.55%	2.21%	n/a	n/a	n/a	n/a
ZU	Bloomberg Global Aggregate Credit Index (USD Hedged)	Performance since launch December 6, 2023	2.55%	2.28%	n/a	n/a	n/a	n/a
ZUP	Bloomberg Global Aggregate Credit Index (USD Hedged)	Performance since launch December 6, 2023	2.55%	2.28%	n/a	n/a	n/a	n/a
CT (Lux) Global Corporate Bond								
AEC	Bloomberg Global Aggregate Corporate Index (USD Hedged)		9.10%	6.35%	-14.11%	-17.59%	-0.79%	-2.48%
AEH	Bloomberg Global Aggregate Corporate Index (USD Hedged)		9.10%	6.35%	-14.11%	-17.57%	-0.79%	-2.49%
AKH	Bloomberg Global Aggregate Corporate Index (USD Hedged)		9.10%	6.46%	-14.11%	-17.24%	-0.79%	-2.26%
ANH	Bloomberg Global Aggregate Corporate Index (USD Hedged)		9.10%	6.72%	-14.11%	-16.49%	-0.79%	-1.75%
AU	Bloomberg Global Aggregate Corporate Index (USD Hedged)		9.10%	8.79%	-14.11%	-15.69%	-0.79%	-1.57%
AUP	Bloomberg Global Aggregate Corporate Index (USD Hedged)		9.10%	8.78%	-14.11%	-15.69%	-0.79%	-1.57%
DEC	Bloomberg Global Aggregate Corporate Index (USD Hedged)		9.10%	5.57%	-14.11%	-18.19%	-0.79%	-3.21%
DEH	Bloomberg Global Aggregate Corporate Index (USD Hedged)		9.10%	5.57%	-14.11%	-18.16%	-0.79%	-3.22%
DU	Bloomberg Global Aggregate Corporate Index (USD Hedged)		9.10%	7.97%	-14.11%	-16.31%	-0.79%	-2.30%
DUP	Bloomberg Global Aggregate Corporate Index (USD Hedged)		9.10%	7.97%	-14.11%	-16.32%	-0.79%	-2.30%
IEC	Bloomberg Global Aggregate Corporate Index (USD Hedged)		9.10%	6.71%	-14.11%	-17.41%	-0.79%	-2.29%
IEH	Bloomberg Global Aggregate Corporate Index (USD Hedged)		9.10%	6.68%	-14.11%	-17.38%	-0.79%	-2.29%
IEP	Bloomberg Global Aggregate Corporate Index (USD Hedged)		9.10%	5.31%	-14.11%	-9.97%	-0.79%	6.08%
IGC	Bloomberg Global Aggregate Corporate Index (USD Hedged)		9.10%	8.21%	-14.11%	-16.25%	-0.79%	-1.63%
IGH	Bloomberg Global Aggregate Corporate Index (USD Hedged)		9.10%	8.22%	-14.11%	-16.23%	-0.79%	-1.61%
IKH	Bloomberg Global Aggregate Corporate Index (USD Hedged)		9.10%	6.69%	-14.11%	-17.03%	-0.79%	-1.95%
INH	Bloomberg Global Aggregate Corporate Index (USD Hedged)		9.10%	6.89%	-14.11%	-16.27%	-0.79%	-1.47%
IU	Bloomberg Global Aggregate Corporate Index (USD Hedged)		9.10%	9.11%	-14.11%	-15.48%	-0.79%	-1.37%
IUP	Bloomberg Global Aggregate Corporate Index (USD Hedged)		9.10%	9.11%	-14.11%	-15.48%	-0.79%	-1.37%
NEC	Bloomberg Global Aggregate Corporate Index (USD Hedged)		9.10%	6.78%	-14.11%	-17.26%	-0.79%	-2.09%

Note: Total performance is historical and is not a guarantee of future results. The net asset value of shares classes may go up or down. Performance is net of all applicable fees as well as distributions made during the calendar year ended December 31 (but does not reflect a sales charge as stated in the note 5 to the financial statements). The performance is different across share classes depending on applicable asset management and shareholder servicing fees as disclosed in the note 5 to the financial statements. In addition, currency fluctuations may also affect performance depending on the currency of denomination of the share class and the base currency of the Portfolio. The returns are stated in the currency in which the portfolios are denominated.

Share Class Performance (unaudited)

(continued)

			December 31, 2023		December 31, 2022		December 31, 2021	
Share Class	Benchmark Name	Comments	Benchmark	Portfolio Return	Benchmark	Portfolio Return	Benchmark	Portfolio Return
CT (Lux) Global Corporate Bond <i>(continued)</i>								
NEH	Bloomberg Global Aggregate Corporate Index (USD Hedged)		9.10%	6.81%	-14.11%	-17.27%	-0.79%	-2.10%
NGC	Bloomberg Global Aggregate Corporate Index (USD Hedged)		9.10%	8.36%	-14.11%	-16.11%	-0.79%	-1.41%
NGH	Bloomberg Global Aggregate Corporate Index (USD Hedged)		9.10%	8.35%	-14.11%	-16.09%	-0.79%	-1.41%
NU	Bloomberg Global Aggregate Corporate Index (USD Hedged)		9.10%	9.22%	-14.11%	-15.35%	-0.79%	-1.17%
NUP	Bloomberg Global Aggregate Corporate Index (USD Hedged)		9.10%	9.22%	-14.11%	-15.35%	-0.79%	-1.17%
XEH	Bloomberg Global Aggregate Corporate Index (USD Hedged)		9.10%	7.04%	-14.11%	-17.05%	-0.79%	-1.80%
XFH	Bloomberg Global Aggregate Corporate Index (USD Hedged)		9.10%	4.97%	-14.11%	-17.39%	-0.79%	-2.07%
XGH	Bloomberg Global Aggregate Corporate Index (USD Hedged)		9.10%	8.65%	-14.11%	-15.85%	-0.79%	-1.11%
XU	Bloomberg Global Aggregate Corporate Index (USD Hedged)		9.10%	9.54%	-14.11%	-15.09%	-0.79%	-0.87%
XVC	Bloomberg Global Aggregate Corporate Index (USD Hedged)	Performance since launch September 14, 2023	6.22%	5.53%	n/a	n/a	n/a	n/a
ZEH	Bloomberg Global Aggregate Corporate Index (USD Hedged)		9.10%	6.62%	-14.11%	-17.38%	-0.79%	-2.23%
ZFH	Bloomberg Global Aggregate Corporate Index (USD Hedged)		9.10%	4.49%	-14.11%	-17.80%	-0.79%	-2.66%
ZGH	Bloomberg Global Aggregate Corporate Index (USD Hedged)		9.10%	8.18%	-14.11%	-16.22%	-0.79%	-1.55%
ZU	Bloomberg Global Aggregate Corporate Index (USD Hedged)		9.10%	9.06%	-14.11%	-15.48%	-0.79%	-1.32%
CT (Lux) European Corporate Bond								
AE	iBoxx EUR Corporate Bond Index		8.19%	8.64%	-14.17%	-14.74%	-1.08%	-1.81%
ANH	iBoxx EUR Corporate Bond Index		8.19%	8.92%	-14.17%	-13.72%	-1.08%	-1.20%
IE	iBoxx EUR Corporate Bond Index		8.19%	8.97%	-14.17%	-14.33%	-1.08%	-1.22%
IEP	iBoxx EUR Corporate Bond Index	Performance since launch April 8, 2021	8.19%	8.96%	-14.17%	-14.43%	-0.66%	-0.97%
INH	iBoxx EUR Corporate Bond Index		8.19%	9.00%	-14.17%	-13.27%	-1.08%	-0.51%
NE	iBoxx EUR Corporate Bond Index	Performance since launch September 21, 2023	5.22%	5.71%	n/a	n/a	n/a	n/a
NEP	iBoxx EUR Corporate Bond Index	Performance since launch September 21, 2023	5.22%	5.72%	n/a	n/a	n/a	n/a
XE	iBoxx EUR Corporate Bond Index		8.19%	9.28%	-14.17%	-14.08%	-1.08%	-0.73%
XFH	iBoxx EUR Corporate Bond Index		8.19%	7.07%	-14.17%	-14.50%	-1.08%	-1.05%
XGH	iBoxx EUR Corporate Bond Index		8.19%	10.74%	-14.17%	-12.92%	-1.08%	-0.20%
XUH	iBoxx EUR Corporate Bond Index		8.19%	11.50%	-14.17%	-12.29%	-1.08%	-0.04%
ZE	iBoxx EUR Corporate Bond Index		8.19%	8.91%	-14.17%	-14.53%	-1.08%	-1.45%
ZFH	iBoxx EUR Corporate Bond Index		8.19%	6.67%	-14.17%	-15.00%	-1.08%	-1.72%
1E	iBoxx EUR Corporate Bond Index		8.19%	8.21%	-14.17%	-14.87%	-1.08%	-1.80%
1G	iBoxx EUR Corporate Bond Index		8.19%	5.70%	-14.17%	-10.04%	-1.08%	-7.89%
2E	iBoxx EUR Corporate Bond Index		8.19%	8.88%	-14.17%	-14.35%	-1.08%	-1.20%
2G	iBoxx EUR Corporate Bond Index		8.19%	6.24%	-14.17%	-9.59%	-1.08%	-7.36%
3G	iBoxx EUR Corporate Bond Index		8.19%	6.23%	-14.17%	-9.59%	-1.08%	-7.43%

Note: Total performance is historical and is not a guarantee of future results. The net asset value of shares classes may go up or down. Performance is net of all applicable fees as well as distributions made during the calendar year ended December 31 (but does not reflect a sales charge as stated in the note 5 to the financial statements). The performance is different across share classes depending on applicable asset management and shareholder servicing fees as disclosed in the note 5 to the financial statements. In addition, currency fluctuations may also affect performance depending on the currency of denomination of the share class and the base currency of the Portfolio. The returns are stated in the currency in which the portfolios are denominated.

Share Class Performance (unaudited)

(continued)

Share Class	Benchmark Name	Comments	December 31, 2023		December 31, 2022		December 31, 2021	
			Benchmark	Portfolio Return	Benchmark	Portfolio Return	Benchmark	Portfolio Return
CT (Lux) European Corporate Bond <i>(continued)</i>								
4E	iBoxx EUR Corporate Bond Index		8.19%	9.36%	-14.17%	-13.92%	-1.08%	-0.70%
4G	iBoxx EUR Corporate Bond Index		8.19%	6.87%	-14.17%	-9.04%	-1.08%	-6.86%
8E	iBoxx EUR Corporate Bond Index		8.19%	8.83%	-14.17%	-14.39%	-1.08%	-1.24%
8G	iBoxx EUR Corporate Bond Index		8.19%	6.30%	-14.17%	-9.53%	-1.08%	-7.36%
9G	iBoxx EUR Corporate Bond Index		8.19%	6.21%	-14.17%	-9.62%	-1.08%	-7.46%
CT (Lux) European High Yield Bond								
AE	ICE BofA European Currency High Yield Excluding Subordinated Financials Constrained Index		12.14%	10.37%	-11.75%	-12.21%	3.25%	1.46%
AKH	ICE BofA European Currency High Yield Excluding Subordinated Financials Constrained Index		12.14%	10.60%	-11.75%	-12.00%	3.25%	1.67%
ANH	ICE BofA European Currency High Yield Excluding Subordinated Financials Constrained Index		12.14%	10.92%	-11.75%	-11.18%	3.25%	2.17%
IE	ICE BofA European Currency High Yield Excluding Subordinated Financials Constrained Index		12.14%	11.27%	-11.75%	-11.55%	3.25%	2.27%
IEP	ICE BofA European Currency High Yield Excluding Subordinated Financials Constrained Index		12.14%	11.27%	-11.75%	-11.55%	3.25%	2.27%
IKH	ICE BofA European Currency High Yield Excluding Subordinated Financials Constrained Index		12.14%	11.35%	-11.75%	-11.23%	3.25%	2.48%
INH	ICE BofA European Currency High Yield Excluding Subordinated Financials Constrained Index		12.14%	11.70%	-11.75%	-10.42%	3.25%	2.93%
XE	ICE BofA European Currency High Yield Excluding Subordinated Financials Constrained Index		12.14%	11.83%	-11.75%	-11.01%	3.25%	3.00%
ZE	ICE BofA European Currency High Yield Excluding Subordinated Financials Constrained Index		12.14%	11.16%	-11.75%	-11.61%	3.25%	2.22%
ZEP	ICE BofA European Currency High Yield Excluding Subordinated Financials Constrained Index		12.14%	11.16%	-11.75%	-11.61%	3.25%	2.22%
1E	ICE BofA European Currency High Yield Excluding Subordinated Financials Constrained Index		12.14%	10.46%	-11.75%	-12.09%	3.25%	1.73%
1EP	ICE BofA European Currency High Yield Excluding Subordinated Financials Constrained Index		12.14%	10.46%	-11.75%	-12.09%	3.25%	1.73%
1G	ICE BofA European Currency High Yield Excluding Subordinated Financials Constrained Index		12.14%	7.88%	-11.75%	-7.10%	3.25%	-4.58%
1GP	ICE BofA European Currency High Yield Excluding Subordinated Financials Constrained Index		12.14%	7.89%	-11.75%	-7.09%	3.25%	-4.56%
1UT	ICE BofA European Currency High Yield Excluding Subordinated Financials Constrained Index		12.14%	12.65%	-11.75%	-10.24%	3.25%	2.47%

Note: Total performance is historical and is not a guarantee of future results. The net asset value of shares classes may go up or down. Performance is net of all applicable fees as well as distributions made during the calendar year ended December 31 (but does not reflect a sales charge as stated in the note 5 to the financial statements). The performance is different across share classes depending on applicable asset management and shareholder servicing fees as disclosed in the note 5 to the financial statements. In addition, currency fluctuations may also affect performance depending on the currency of denomination of the share class and the base currency of the Portfolio. The returns are stated in the currency in which the portfolios are denominated.

Share Class Performance (unaudited)

(continued)

Share Class	Benchmark Name	Comments	December 31, 2023		December 31, 2022		December 31, 2021	
			Benchmark	Portfolio Return	Benchmark	Portfolio Return	Benchmark	Portfolio Return
CT (Lux) European High Yield Bond <i>(continued)</i>								
2E	ICE BofA European Currency High Yield Excluding Subordinated Financials Constrained Index		12.14%	11.08%	-11.75%	-11.60%	3.25%	2.30%
2EP	ICE BofA European Currency High Yield Excluding Subordinated Financials Constrained Index		12.14%	11.08%	-11.75%	-11.59%	3.25%	2.33%
2FH	ICE BofA European Currency High Yield Excluding Subordinated Financials Constrained Index		12.14%	8.70%	-11.75%	-12.03%	3.25%	1.99%
2G	ICE BofA European Currency High Yield Excluding Subordinated Financials Constrained Index		12.14%	8.38%	-11.75%	-6.65%	3.25%	-4.11%
2GP	ICE BofA European Currency High Yield Excluding Subordinated Financials Constrained Index		12.14%	8.59%	-11.75%	-6.56%	3.25%	-3.99%
3E	ICE BofA European Currency High Yield Excluding Subordinated Financials Constrained Index		12.14%	11.13%	-11.75%	-11.55%	3.25%	2.35%
3EP	ICE BofA European Currency High Yield Excluding Subordinated Financials Constrained Index		12.14%	11.13%	-11.75%	-11.55%	3.25%	2.35%
3FC	ICE BofA European Currency High Yield Excluding Subordinated Financials Constrained Index		12.14%	8.80%	-11.75%	-11.98%	3.25%	2.03%
3FH	ICE BofA European Currency High Yield Excluding Subordinated Financials Constrained Index		12.14%	8.84%	-11.75%	-11.98%	3.25%	2.04%
3G	ICE BofA European Currency High Yield Excluding Subordinated Financials Constrained Index		12.14%	8.54%	-11.75%	-6.53%	3.25%	-3.99%
3GP	ICE BofA European Currency High Yield Excluding Subordinated Financials Constrained Index		12.14%	8.55%	-11.75%	-6.52%	3.25%	-3.98%
4E	ICE BofA European Currency High Yield Excluding Subordinated Financials Constrained Index		12.14%	11.88%	-11.75%	-10.93%	3.25%	3.07%
4G	ICE BofA European Currency High Yield Excluding Subordinated Financials Constrained Index		12.14%	9.25%	-11.75%	-5.90%	3.25%	-3.32%
8E	ICE BofA European Currency High Yield Excluding Subordinated Financials Constrained Index		12.14%	11.03%	-11.75%	-11.63%	3.25%	2.26%
8EP	ICE BofA European Currency High Yield Excluding Subordinated Financials Constrained Index		12.14%	11.03%	-11.75%	-11.63%	3.25%	2.26%
8FH	ICE BofA European Currency High Yield Excluding Subordinated Financials Constrained Index		12.14%	8.75%	-11.75%	-12.06%	3.25%	1.95%
8G	ICE BofA European Currency High Yield Excluding Subordinated Financials Constrained Index		12.14%	8.44%	-11.75%	-6.62%	3.25%	-4.08%

Note: Total performance is historical and is not a guarantee of future results. The net asset value of shares classes may go up or down. Performance is net of all applicable fees as well as distributions made during the calendar year ended December 31 (but does not reflect a sales charge as stated in the note 5 to the financial statements). The performance is different across share classes depending on applicable asset management and shareholder servicing fees as disclosed in the note 5 to the financial statements. In addition, currency fluctuations may also affect performance depending on the currency of denomination of the share class and the base currency of the Portfolio. The returns are stated in the currency in which the portfolios are denominated.

Share Class Performance (unaudited)

(continued)

			December 31, 2023		December 31, 2022		December 31, 2021	
Share Class	Benchmark Name	Comments	Benchmark	Portfolio Return	Benchmark	Portfolio Return	Benchmark	Portfolio Return
CT (Lux) European High Yield Bond <i>(continued)</i>								
8GP	ICE BofA European Currency High Yield Excluding Subordinated Financials Constrained Index		12.14%	8.45%	-11.75%	-6.61%	3.25%	-4.06%
9E	ICE BofA European Currency High Yield Excluding Subordinated Financials Constrained Index		12.14%	11.21%	-11.75%	-11.51%	3.25%	2.40%
9EP	ICE BofA European Currency High Yield Excluding Subordinated Financials Constrained Index		12.14%	11.21%	-11.75%	-11.51%	3.25%	2.40%
9FC	ICE BofA European Currency High Yield Excluding Subordinated Financials Constrained Index		12.14%	8.93%	-11.75%	-11.86%	3.25%	2.10%
9FH	ICE BofA European Currency High Yield Excluding Subordinated Financials Constrained Index		12.14%	8.97%	-11.75%	-11.85%	3.25%	2.08%
9G	ICE BofA European Currency High Yield Excluding Subordinated Financials Constrained Index		12.14%	8.68%	-11.75%	-6.48%	3.25%	-3.87%
9GP	ICE BofA European Currency High Yield Excluding Subordinated Financials Constrained Index		12.14%	8.68%	-11.75%	-6.43%	3.25%	-3.88%
CT (Lux) European Short-Term High Yield Bond								
AE	NO OFFICIAL BENCHMARK		n/a	9.48%	n/a	-4.82%	n/a	1.82%
AEP	NO OFFICIAL BENCHMARK		n/a	9.48%	n/a	-4.83%	n/a	1.82%
AKH	NO OFFICIAL BENCHMARK		n/a	9.37%	n/a	-4.55%	n/a	2.11%
ANH	NO OFFICIAL BENCHMARK		n/a	9.66%	n/a	-3.62%	n/a	2.55%
IE	NO OFFICIAL BENCHMARK		n/a	9.92%	n/a	-4.44%	n/a	2.23%
IEP	NO OFFICIAL BENCHMARK		n/a	9.92%	n/a	-4.44%	n/a	2.22%
IGC	NO OFFICIAL BENCHMARK		n/a	11.29%	n/a	-3.15%	n/a	2.80%
IGH	NO OFFICIAL BENCHMARK		n/a	11.24%	n/a	-3.20%	n/a	2.76%
IKH	NO OFFICIAL BENCHMARK		n/a	9.83%	n/a	-4.18%	n/a	2.49%
INH	NO OFFICIAL BENCHMARK		n/a	10.12%	n/a	-3.30%	n/a	2.92%
XE	NO OFFICIAL BENCHMARK		n/a	10.29%	n/a	-4.06%	n/a	2.64%
XGC	NO OFFICIAL BENCHMARK		n/a	11.91%	n/a	-2.71%	n/a	3.19%
XGH	NO OFFICIAL BENCHMARK		n/a	11.90%	n/a	-2.67%	n/a	3.17%
ZE	NO OFFICIAL BENCHMARK		n/a	9.77%	n/a	-4.53%	n/a	2.16%
CT (Lux) European Social Bond								
AE	ICE BofA Euro Non-Sovereign Index (50%), ICE BofA Euro Corp Euroland Issuers Index (50%)		7.50%	7.48%	-14.49%	-15.43%	-1.46%	-2.38%
AEP	ICE BofA Euro Non-Sovereign Index (50%), ICE BofA Euro Corp Euroland Issuers Index (50%)		7.50%	7.47%	-14.49%	-15.43%	-1.46%	-2.38%
AFH	ICE BofA Euro Non-Sovereign Index (50%), ICE BofA Euro Corp Euroland Issuers Index (50%)	Performance since launch February 25, 2021	7.50%	5.25%	-14.49%	-15.82%	-0.62%	-1.19%
AKH	ICE BofA Euro Non-Sovereign Index (50%), ICE BofA Euro Corp Euroland Issuers Index (50%)		7.50%	7.40%	-14.49%	-15.00%	-1.46%	-1.93%

Note: Total performance is historical and is not a guarantee of future results. The net asset value of shares classes may go up or down. Performance is net of all applicable fees as well as distributions made during the calendar year ended December 31 (but does not reflect a sales charge as stated in the note 5 to the financial statements). The performance is different across share classes depending on applicable asset management and shareholder servicing fees as disclosed in the note 5 to the financial statements. In addition, currency fluctuations may also affect performance depending on the currency of denomination of the share class and the base currency of the Portfolio. The returns are stated in the currency in which the portfolios are denominated.

Share Class Performance (unaudited)

(continued)

			December 31, 2023		December 31, 2022		December 31, 2021	
Share Class	Benchmark Name	Comments	Benchmark	Portfolio Return	Benchmark	Portfolio Return	Benchmark	Portfolio Return
CT (Lux) European Social Bond <i>(continued)</i>								
ANH	ICE BofA Euro Non-Sovereign Index (50%), ICE BofA Euro Corp Euroland Issuers Index (50%)		7.50%	7.78%	-14.49%	-14.14%	-1.46%	-1.46%
ASC	ICE BofA Euro Non-Sovereign Index (50%), ICE BofA Euro Corp Euroland Issuers Index (50%)	Performance since launch February 25, 2021	7.50%	8.07%	-14.49%	-13.98%	-0.62%	-0.43%
ASH	ICE BofA Euro Non-Sovereign Index (50%), ICE BofA Euro Corp Euroland Issuers Index (50%)	Performance since launch February 25, 2021	7.50%	8.05%	-14.49%	-13.94%	-0.62%	-0.44%
AUC	ICE BofA Euro Non-Sovereign Index (50%), ICE BofA Euro Corp Euroland Issuers Index (50%)	Performance since launch February 25, 2021	7.50%	9.56%	-14.49%	-13.67%	-0.62%	-0.36%
AUH	ICE BofA Euro Non-Sovereign Index (50%), ICE BofA Euro Corp Euroland Issuers Index (50%)	Performance since launch February 25, 2021	7.50%	9.63%	-14.49%	-13.69%	-0.62%	-0.33%
ID	ICE BofA Euro Non-Sovereign Index (50%), ICE BofA Euro Corp Euroland Issuers Index (50%)		7.50%	7.90%	-14.49%	-15.31%	-1.46%	-2.31%
IE	ICE BofA Euro Non-Sovereign Index (50%), ICE BofA Euro Corp Euroland Issuers Index (50%)		7.50%	7.63%	-14.49%	-15.30%	-1.46%	-2.23%
IEP	ICE BofA Euro Non-Sovereign Index (50%), ICE BofA Euro Corp Euroland Issuers Index (50%)		7.50%	7.63%	-14.49%	-15.30%	-1.46%	-2.23%
IFH	ICE BofA Euro Non-Sovereign Index (50%), ICE BofA Euro Corp Euroland Issuers Index (50%)		7.50%	5.36%	-14.49%	-15.74%	-1.46%	-2.56%
IGH	ICE BofA Euro Non-Sovereign Index (50%), ICE BofA Euro Corp Euroland Issuers Index (50%)	Performance since launch February 25, 2021	7.50%	8.92%	-14.49%	-14.19%	-0.62%	-0.45%
IKH	ICE BofA Euro Non-Sovereign Index (50%), ICE BofA Euro Corp Euroland Issuers Index (50%)		7.50%	7.42%	-14.49%	-14.96%	-1.46%	-1.88%
INH	ICE BofA Euro Non-Sovereign Index (50%), ICE BofA Euro Corp Euroland Issuers Index (50%)		7.50%	7.81%	-14.49%	-14.09%	-1.46%	-1.41%
ISC	ICE BofA Euro Non-Sovereign Index (50%), ICE BofA Euro Corp Euroland Issuers Index (50%)	Performance since launch February 25, 2021	7.50%	8.52%	-14.49%	-13.77%	-0.62%	-0.42%
ISH	ICE BofA Euro Non-Sovereign Index (50%), ICE BofA Euro Corp Euroland Issuers Index (50%)	Performance since launch February 25, 2021	7.50%	8.37%	-14.49%	-13.81%	-0.62%	-0.42%
IUC	ICE BofA Euro Non-Sovereign Index (50%), ICE BofA Euro Corp Euroland Issuers Index (50%)	Performance since launch February 25, 2021	7.50%	9.79%	-14.49%	-13.62%	-0.62%	-0.35%
IUH	ICE BofA Euro Non-Sovereign Index (50%), ICE BofA Euro Corp Euroland Issuers Index (50%)	Performance since launch February 25, 2021	7.50%	9.71%	-14.49%	-13.62%	-0.62%	-0.26%
LE	ICE BofA Euro Non-Sovereign Index (50%), ICE BofA Euro Corp Euroland Issuers Index (50%)		7.50%	7.63%	-14.49%	-15.30%	-1.46%	-2.24%

Note: Total performance is historical and is not a guarantee of future results. The net asset value of shares classes may go up or down. Performance is net of all applicable fees as well as distributions made during the calendar year ended December 31 (but does not reflect a sales charge as stated in the note 5 to the financial statements). The performance is different across share classes depending on applicable asset management and shareholder servicing fees as disclosed in the note 5 to the financial statements. In addition, currency fluctuations may also affect performance depending on the currency of denomination of the share class and the base currency of the Portfolio. The returns are stated in the currency in which the portfolios are denominated.

Share Class Performance (unaudited)

(continued)

			December 31, 2023		December 31, 2022		December 31, 2021	
Share Class	Benchmark Name	Comments	Benchmark	Portfolio Return	Benchmark	Portfolio Return	Portfolio Return	
CT (Lux) European Social Bond <i>(continued)</i>								
NEP	ICE BofA Euro Non-Sovereign Index (50%), ICE BofA Euro Corp Euroland Issuers Index (50%)		7.50%	7.63%	-14.49%	-15.30%	-1.46%	-2.23%
ZD	ICE BofA Euro Non-Sovereign Index (50%), ICE BofA Euro Corp Euroland Issuers Index (50%)		7.50%	7.84%	-14.49%	-15.36%	-1.46%	-2.36%
ZE	ICE BofA Euro Non-Sovereign Index (50%), ICE BofA Euro Corp Euroland Issuers Index (50%)		7.50%	7.58%	-14.49%	-15.34%	-1.46%	-2.28%
ZEP	ICE BofA Euro Non-Sovereign Index (50%), ICE BofA Euro Corp Euroland Issuers Index (50%)		7.50%	7.58%	-14.49%	-15.34%	-1.46%	-2.28%
ZFH	ICE BofA Euro Non-Sovereign Index (50%), ICE BofA Euro Corp Euroland Issuers Index (50%)		7.50%	5.31%	-14.49%	-15.79%	-1.46%	-2.60%
ZGC	ICE BofA Euro Non-Sovereign Index (50%), ICE BofA Euro Corp Euroland Issuers Index (50%)		7.50%	9.04%	-14.49%	-14.27%	-1.46%	-1.75%
ZGH	ICE BofA Euro Non-Sovereign Index (50%), ICE BofA Euro Corp Euroland Issuers Index (50%)		7.50%	9.03%	-14.49%	-14.25%	-1.46%	-1.75%
ZUH	ICE BofA Euro Non-Sovereign Index (50%), ICE BofA Euro Corp Euroland Issuers Index (50%)		7.50%	9.73%	-14.49%	-13.65%	-1.46%	-1.58%
CT (Lux) European Strategic Bond								
AE	ICE BofA Custom Index		8.90%	6.72%	-11.32%	-10.90%	0.86%	-0.63%
AEP	ICE BofA Custom Index		8.90%	6.72%	-11.32%	-10.90%	0.86%	-0.63%
AKH	ICE BofA Custom Index		8.90%	6.57%	-11.32%	-10.69%	0.86%	-0.54%
ANH	ICE BofA Custom Index		8.90%	6.88%	-11.32%	-9.71%	0.86%	-0.13%
AUH	ICE BofA Custom Index		8.90%	8.88%	-11.32%	-9.17%	0.86%	-0.02%
DE	ICE BofA Custom Index		8.90%	6.14%	-11.32%	-11.39%	0.86%	-1.18%
DEP	ICE BofA Custom Index		8.90%	6.14%	-11.32%	-11.39%	0.86%	-1.18%
DUH	ICE BofA Custom Index		8.90%	8.42%	-11.32%	-9.64%	0.86%	-0.65%
IE	ICE BofA Custom Index		8.90%	7.36%	-11.32%	-10.36%	0.86%	-0.04%
INH	ICE BofA Custom Index		8.90%	7.46%	-11.32%	-9.13%	0.86%	0.70%
ZE	ICE BofA Custom Index	Performance since launch November 11, 2021	8.90%	7.17%	-11.32%	-10.58%	-0.42%	-0.40%
CT (Lux) Emerging Market Corporate Bonds								
AEC	J.P. Morgan CEMBI Broad Diversified Index		9.08%	5.53%	-12.26%	-14.53%	0.91%	-2.47%
AEH	J.P. Morgan CEMBI Broad Diversified Index		9.08%	5.51%	-12.26%	-14.58%	0.91%	-2.43%
AKH	J.P. Morgan CEMBI Broad Diversified Index		9.08%	5.81%	-12.26%	-14.19%	0.91%	-2.12%
ANH	J.P. Morgan CEMBI Broad Diversified Index		9.08%	6.14%	-12.26%	-13.33%	0.91%	-1.71%
ASH	J.P. Morgan CEMBI Broad Diversified Index		9.08%	6.23%	-12.26%	-12.95%	0.91%	-1.60%
AU	J.P. Morgan CEMBI Broad Diversified Index		9.08%	7.83%	-12.26%	-12.62%	0.91%	-1.54%

Note: Total performance is historical and is not a guarantee of future results. The net asset value of shares classes may go up or down. Performance is net of all applicable fees as well as distributions made during the calendar year ended December 31 (but does not reflect a sales charge as stated in the note 5 to the financial statements). The performance is different across share classes depending on applicable asset management and shareholder servicing fees as disclosed in the note 5 to the financial statements. In addition, currency fluctuations may also affect performance depending on the currency of denomination of the share class and the base currency of the Portfolio. The returns are stated in the currency in which the portfolios are denominated.

Share Class Performance (unaudited)

(continued)

			December 31, 2023		December 31, 2022		December 31, 2021	
Share Class	Benchmark Name	Comments	Benchmark	Portfolio Return	Benchmark	Portfolio Return	Benchmark	Portfolio Return
CT (Lux) Emerging Market Corporate Bonds <i>(continued)</i>								
AUP	J.P. Morgan CEMBI Broad Diversified Index		9.08%	7.83%	-12.26%	-12.62%	0.91%	-1.54%
DEC	J.P. Morgan CEMBI Broad Diversified Index		9.08%	5.40%	-12.26%	-14.62%	0.91%	-2.57%
DEH	J.P. Morgan CEMBI Broad Diversified Index		9.08%	5.42%	-12.26%	-14.67%	0.91%	-2.53%
DU	J.P. Morgan CEMBI Broad Diversified Index		9.08%	7.72%	-12.26%	-12.70%	0.91%	-1.64%
IEC	J.P. Morgan CEMBI Broad Diversified Index	Performance since launch February 25, 2021	9.08%	6.37%	-12.26%	-13.82%	n/a	-1.16%
IEH	J.P. Morgan CEMBI Broad Diversified Index		9.08%	6.42%	-12.26%	-13.89%	0.91%	-1.65%
IU	J.P. Morgan CEMBI Broad Diversified Index		9.08%	8.69%	-12.26%	-11.92%	0.91%	-0.77%
W	J.P. Morgan CEMBI Broad Diversified Index		9.08%	8.20%	-12.26%	-12.31%	0.91%	-1.20%
WEH	J.P. Morgan CEMBI Broad Diversified Index		9.08%	5.94%	-12.26%	-14.27%	0.91%	-2.10%
XUP	J.P. Morgan CEMBI Broad Diversified Index		9.08%	9.49%	-12.26%	-11.27%	0.91%	0.07%
ZU	J.P. Morgan CEMBI Broad Diversified Index	Performance since launch November 11, 2021	9.08%	8.87%	-12.26%	-11.88%	n/a	0.01%
CT (Lux) Emerging Market Debt								
AEC	J.P. Morgan EMBI Global Index		10.45%	8.00%	-16.45%	-18.84%	-1.51%	-3.92%
AEH	J.P. Morgan EMBI Global Index		10.45%	7.98%	-16.45%	-18.88%	-1.51%	-3.91%
AKH	J.P. Morgan EMBI Global Index		10.45%	8.15%	-16.45%	-18.75%	-1.51%	-3.83%
ANH	J.P. Morgan EMBI Global Index		10.45%	8.39%	-16.45%	-17.86%	-1.51%	-3.40%
ASH	J.P. Morgan EMBI Global Index		10.45%	8.89%	-16.45%	-17.12%	-1.51%	-3.08%
AU	J.P. Morgan EMBI Global Index		10.45%	10.54%	-16.45%	-16.64%	-1.51%	-2.96%
AUP	J.P. Morgan EMBI Global Index		10.45%	10.54%	-16.45%	-16.64%	-1.51%	-2.96%
DEH	J.P. Morgan EMBI Global Index		10.45%	7.90%	-16.45%	-18.94%	-1.51%	-4.02%
DU	J.P. Morgan EMBI Global Index		10.45%	10.43%	-16.45%	-16.73%	-1.51%	-3.06%
IEH	J.P. Morgan EMBI Global Index		10.45%	8.84%	-16.45%	-18.21%	-1.51%	-3.16%
IU	J.P. Morgan EMBI Global Index		10.45%	11.39%	-16.45%	-15.97%	-1.51%	-2.45%
SU	J.P. Morgan EMBI Global Index		10.45%	10.37%	-16.45%	-16.77%	-1.51%	-3.11%
SUP	J.P. Morgan EMBI Global Index		10.45%	10.38%	-16.45%	-16.77%	-1.51%	-3.11%
W	J.P. Morgan EMBI Global Index		10.45%	10.93%	-16.45%	-16.35%	-1.51%	-2.62%
XUP	J.P. Morgan EMBI Global Index		10.45%	12.22%	-16.45%	-15.45%	-1.51%	-1.59%
ZU	J.P. Morgan EMBI Global Index		10.45%	11.60%	-16.45%	-16.01%	-1.51%	-2.34%
CT (Lux) Global Emerging Market Short-Term Bonds								
AEC	J.P. Morgan EMBI Global 3-5 Years Index		9.92%	5.89%	-10.28%	-12.48%	0.19%	-2.58%
AEH	J.P. Morgan EMBI Global 3-5 Years Index		9.92%	5.90%	-10.28%	-12.49%	0.19%	-2.59%
AKH	J.P. Morgan EMBI Global 3-5 Years Index		9.92%	6.05%	-10.28%	-12.37%	0.19%	-2.33%
ANH	J.P. Morgan EMBI Global 3-5 Years Index		9.92%	6.36%	-10.28%	-11.33%	0.19%	-1.88%
ASC	J.P. Morgan EMBI Global 3-5 Years Index		9.92%	6.63%	-10.28%	-10.75%	0.19%	-1.70%
ASH	J.P. Morgan EMBI Global 3-5 Years Index		9.92%	6.67%	-10.28%	-10.77%	0.19%	-1.72%
AU	J.P. Morgan EMBI Global 3-5 Years Index		9.92%	8.23%	-10.28%	-10.41%	0.19%	-1.65%
AUP	J.P. Morgan EMBI Global 3-5 Years Index		9.92%	8.24%	-10.28%	-10.41%	0.19%	-1.65%
DEH	J.P. Morgan EMBI Global 3-5 Years Index		9.92%	5.73%	-10.28%	-12.63%	0.19%	-2.73%

Note: Total performance is historical and is not a guarantee of future results. The net asset value of shares classes may go up or down. Performance is net of all applicable fees as well as distributions made during the calendar year ended December 31 (but does not reflect a sales charge as stated in the note 5 to the financial statements). The performance is different across share classes depending on applicable asset management and shareholder servicing fees as disclosed in the note 5 to the financial statements. In addition, currency fluctuations may also affect performance depending on the currency of denomination of the share class and the base currency of the Portfolio. The returns are stated in the currency in which the portfolios are denominated.

Share Class Performance (unaudited)

(continued)

			December 31, 2023		December 31, 2022		December 31, 2021	
Share Class	Benchmark Name	Comments	Benchmark	Portfolio Return	Benchmark	Portfolio Return	Benchmark	Portfolio Return
CT (Lux) Global Emerging Market Short-Term Bonds <i>(continued)</i>								
DU	J.P. Morgan EMBI Global 3-5 Years Index		9.92%	8.07%	-10.28%	-10.54%	0.19%	-1.79%
IE	J.P. Morgan EMBI Global 3-5 Years Index		9.92%	5.35%	-10.28%	-3.82%	0.19%	6.62%
IEH	J.P. Morgan EMBI Global 3-5 Years Index		9.92%	6.70%	-10.28%	-11.84%	0.19%	-1.84%
XU	J.P. Morgan EMBI Global 3-5 Years Index		9.92%	9.76%	-10.28%	-9.12%	0.19%	-0.21%
XUP	J.P. Morgan EMBI Global 3-5 Years Index		9.92%	9.76%	-10.28%	-9.12%	0.19%	-0.21%
ZEH	J.P. Morgan EMBI Global 3-5 Years Index		9.92%	6.58%	-10.28%	-11.86%	0.19%	-1.90%
ZU	J.P. Morgan EMBI Global 3-5 Years Index	Performance since launch November 11, 2021	9.92%	9.07%	-10.28%	-9.68%	-1.11%	-0.74%
CT (Lux) US High Yield Bond								
AEC	ICE BofA US Cash Pay High Yield Constrained Index	Performance until closure December 18, 2023	12.22%	8.05%	-11.10%	-13.36%	5.27%	2.57%
AEH	ICE BofA US Cash Pay High Yield Constrained Index	Performance until closure December 18, 2023	12.22%	8.05%	-11.10%	-13.37%	5.27%	2.56%
AKH	ICE BofA US Cash Pay High Yield Constrained Index	Performance until closure December 18, 2023	12.22%	8.15%	-11.10%	-13.21%	5.27%	2.89%
ANH	ICE BofA US Cash Pay High Yield Constrained Index	Performance until closure December 18, 2023	12.22%	8.37%	-11.10%	-12.52%	5.27%	3.26%
ASH	ICE BofA US Cash Pay High Yield Constrained Index	Performance until closure December 18, 2023	12.22%	8.83%	-11.10%	-11.66%	5.27%	3.45%
AU	ICE BofA US Cash Pay High Yield Constrained Index	Performance until closure December 18, 2023	12.22%	10.50%	-11.10%	-11.18%	5.27%	3.54%
AUP	ICE BofA US Cash Pay High Yield Constrained Index	Performance until closure December 18, 2023	12.22%	10.50%	-11.10%	-11.18%	5.27%	3.54%
DEC	ICE BofA US Cash Pay High Yield Constrained Index	Performance until closure December 18, 2023	12.22%	7.84%	-11.10%	-13.52%	5.27%	2.37%
DEH	ICE BofA US Cash Pay High Yield Constrained Index	Performance until closure December 18, 2023	12.22%	7.86%	-11.10%	-13.55%	5.27%	2.38%
DU	ICE BofA US Cash Pay High Yield Constrained Index	Performance until closure December 18, 2023	12.22%	10.29%	-11.10%	-11.36%	5.27%	3.34%
IEC	ICE BofA US Cash Pay High Yield Constrained Index		13.41%	10.32%	-11.10%	-12.61%	5.27%	3.48%
IEH	ICE BofA US Cash Pay High Yield Constrained Index		13.41%	10.32%	-11.10%	-12.60%	5.27%	3.49%
IKH	ICE BofA US Cash Pay High Yield Constrained Index		13.41%	10.30%	-11.10%	-12.38%	5.27%	3.80%
INH	ICE BofA US Cash Pay High Yield Constrained Index		13.41%	10.59%	-11.10%	-11.63%	5.27%	4.19%
ISC	ICE BofA US Cash Pay High Yield Constrained Index	Performance since launch July 29, 2021	13.41%	11.16%	-11.10%	-10.88%	1.38%	1.52%
IU	ICE BofA US Cash Pay High Yield Constrained Index		13.41%	12.92%	-11.10%	-10.42%	5.27%	4.48%
TEH	ICE BofA US Cash Pay High Yield Constrained Index		13.41%	10.35%	-11.10%	-12.59%	5.27%	3.48%
XUP	ICE BofA US Cash Pay High Yield Constrained Index		13.41%	13.49%	-11.10%	-9.96%	5.27%	5.06%
ZFH	ICE BofA US Cash Pay High Yield Constrained Index		13.41%	8.11%	-11.10%	-13.06%	5.27%	2.91%
ZGH	ICE BofA US Cash Pay High Yield Constrained Index		13.41%	11.94%	-11.10%	-11.68%	5.27%	3.79%
ZU	ICE BofA US Cash Pay High Yield Constrained Index		13.41%	12.82%	-11.10%	-10.59%	5.27%	4.22%

Note: Total performance is historical and is not a guarantee of future results. The net asset value of shares classes may go up or down. Performance is net of all applicable fees as well as distributions made during the calendar year ended December 31 (but does not reflect a sales charge as stated in the note 5 to the financial statements). The performance is different across share classes depending on applicable asset management and shareholder servicing fees as disclosed in the note 5 to the financial statements. In addition, currency fluctuations may also affect performance depending on the currency of denomination of the share class and the base currency of the Portfolio. The returns are stated in the currency in which the portfolios are denominated.

Share Class Performance (unaudited)

(continued)

			December 31, 2023		December 31, 2022		December 31, 2021	
Share Class	Benchmark Name	Comments	Benchmark	Portfolio Return	Benchmark	Portfolio Return	Benchmark	Portfolio Return
CT (Lux) Flexible Asian Bond								
AEH	J.P. Morgan Asia Credit Index Diversified		8.46%	3.39%	-11.41%	-15.70%	-0.61%	-0.82%
AKH	J.P. Morgan Asia Credit Index Diversified		8.46%	3.49%	-11.41%	-15.25%	-0.61%	-0.50%
AS	J.P. Morgan Asia Credit Index Diversified		8.46%	3.88%	-11.41%	-14.29%	-0.61%	2.06%
ASC	J.P. Morgan Asia Credit Index Diversified		8.46%	4.12%	-11.41%	-14.13%	-0.61%	0.03%
ASH	J.P. Morgan Asia Credit Index Diversified		8.46%	4.11%	-11.41%	-14.15%	-0.61%	0.01%
AU	J.P. Morgan Asia Credit Index Diversified		8.46%	5.61%	-11.41%	-13.84%	-0.61%	0.07%
AUP	J.P. Morgan Asia Credit Index Diversified		8.46%	5.61%	-11.41%	-13.84%	-0.61%	0.07%
AVC	J.P. Morgan Asia Credit Index Diversified		8.46%	4.18%	-11.41%	-14.54%	-0.61%	-0.50%
AVH	J.P. Morgan Asia Credit Index Diversified		8.46%	3.96%	-11.41%	-14.59%	-0.61%	-0.38%
DEH	J.P. Morgan Asia Credit Index Diversified		8.46%	3.09%	-11.41%	-15.95%	-0.61%	-1.14%
IEH	J.P. Morgan Asia Credit Index Diversified		8.46%	4.01%	-11.41%	-15.20%	-0.61%	-0.24%
IGH	J.P. Morgan Asia Credit Index Diversified		8.46%	5.48%	-11.41%	-14.00%	-0.61%	0.41%
ISH	J.P. Morgan Asia Credit Index Diversified		8.46%	4.70%	-11.41%	-13.64%	-0.61%	0.66%
IU	J.P. Morgan Asia Credit Index Diversified		8.46%	6.25%	-11.41%	-13.32%	-0.61%	0.67%
XU	J.P. Morgan Asia Credit Index Diversified		8.46%	6.67%	-11.41%	-12.97%	-0.61%	1.07%
ZU	J.P. Morgan Asia Credit Index Diversified		8.46%	6.20%	-11.41%	-13.39%	-0.61%	0.57%
ZUP	J.P. Morgan Asia Credit Index Diversified		8.46%	6.15%	-11.41%	-13.44%	-0.61%	0.55%
Threadneedle (Lux) - Euro Dynamic Real Return*								
AE	MUICP (EU CPI)	Performance until closure April 28, 2023	2.10%	2.78%	9.31%	-10.68%	4.76%	6.86%
AEP	MUICP (EU CPI)	Performance until closure March 23, 2023	1.26%	0.24%	9.31%	-10.80%	4.76%	6.81%
DE	MUICP (EU CPI)	Performance until closure April 28, 2023	2.10%	2.54%	9.31%	-11.35%	4.76%	6.06%
IE	MUICP (EU CPI)	Performance until closure March 27, 2023	1.26%	0.57%	9.31%	-10.05%	4.76%	7.61%
IEP	MUICP (EU CPI)	Performance until closure March 23, 2023	1.26%	0.51%	9.31%	-9.82%	4.76%	7.61%
LE	MUICP (EU CPI)	Performance until closure March 28, 2023	1.26%	0.53%	9.31%	-9.92%	4.76%	7.77%
LEP	MUICP (EU CPI)	Performance until closure March 23, 2023	1.26%	0.54%	9.31%	-9.73%	4.76%	7.82%
ZE	MUICP (EU CPI)	Performance until closure March 23, 2023	1.26%	0.37%	9.31%	-10.33%	4.76%	7.41%
ZEP	MUICP (EU CPI)	Performance until closure March 23, 2023	1.26%	0.35%	9.31%	-10.31%	4.76%	7.42%
CT (Lux) Global Dynamic Real Return								
AEC	US CPI		3.30%	9.31%	6.42%	-16.15%	7.12%	-0.68%
AEH	US CPI		3.30%	9.26%	6.42%	-16.15%	7.12%	-0.67%
AKH	US CPI		3.30%	9.10%	6.42%	-16.11%	7.12%	-0.44%
AU	US CPI		3.30%	11.93%	6.42%	-13.80%	7.12%	0.32%
AUP	US CPI		3.30%	11.93%	6.42%	-13.80%	7.12%	0.32%
DEH	US CPI		3.30%	8.52%	6.42%	-16.69%	7.12%	-1.32%
DU	US CPI		3.30%	11.20%	6.42%	-14.36%	7.12%	-0.33%
IEH	US CPI		3.30%	10.03%	6.42%	-15.48%	7.12%	-0.09%
IGH	US CPI		3.30%	11.65%	6.42%	-14.49%	7.12%	0.66%
IU	US CPI		3.30%	12.71%	6.42%	-13.19%	7.12%	1.03%
W	US CPI		3.30%	11.82%	6.42%	-13.89%	7.12%	0.22%

Note: Total performance is historical and is not a guarantee of future results. The net asset value of shares classes may go up or down. Performance is net of all applicable fees as well as distributions made during the calendar year ended December 31 (but does not reflect a sales charge as stated in the note 5 to the financial statements). The performance is different across share classes depending on applicable asset management and shareholder servicing fees as disclosed in the note 5 to the financial statements. In addition, currency fluctuations may also affect performance depending on the currency of denomination of the share class and the base currency of the Portfolio. The returns are stated in the currency in which the portfolios are denominated.

Share Class Performance (unaudited)

(continued)

			December 31, 2023		December 31, 2022		December 31, 2021	
Share Class	Benchmark Name	Comments	Benchmark	Portfolio Return	Benchmark	Portfolio Return	Benchmark	Portfolio Return
CT (Lux) Global Dynamic Real Return <i>(continued)</i>								
ZU	US CPI	Performance since launch November 11, 2021	3.30%	12.47%	6.42%	-13.38%	0.99%	-1.89%
CT (Lux) Global Multi Asset Income								
AE	Composite Benchmark		16.30%	7.59%	-12.89%	-5.86%	1.03%	15.61%
AEC	Composite Benchmark		16.30%	8.72%	-12.89%	-13.92%	1.03%	6.43%
AEH	Composite Benchmark		16.30%	8.77%	-12.89%	-13.90%	1.03%	6.35%
AEP	Composite Benchmark		16.30%	7.58%	-12.89%	-5.87%	1.03%	15.61%
AS	Composite Benchmark		16.30%	9.29%	-12.89%	-12.32%	1.03%	9.39%
ASC	Composite Benchmark		16.30%	9.65%	-12.89%	-12.17%	1.03%	7.33%
ASH	Composite Benchmark		16.30%	9.59%	-12.89%	-12.17%	1.03%	7.27%
ASP	Composite Benchmark		16.30%	9.51%	-12.89%	-12.11%	1.03%	9.60%
AU	Composite Benchmark		16.30%	11.36%	-12.89%	-11.65%	1.03%	7.45%
AUM	Composite Benchmark		16.30%	11.36%	-12.89%	-11.65%	1.03%	7.45%
AUP	Composite Benchmark		16.30%	11.36%	-12.89%	-11.65%	1.03%	7.45%
DEC	Composite Benchmark		16.30%	7.90%	-12.89%	-14.56%	1.03%	5.63%
DEH	Composite Benchmark		16.30%	7.96%	-12.89%	-14.54%	1.03%	5.55%
DEP	Composite Benchmark		16.30%	6.78%	-12.89%	-6.57%	1.03%	14.74%
DU	Composite Benchmark		16.30%	10.53%	-12.89%	-12.31%	1.03%	6.65%
DUP	Composite Benchmark		16.30%	10.53%	-12.89%	-12.31%	1.03%	6.65%
ZE	Composite Benchmark		16.30%	8.07%	-12.89%	-5.50%	1.03%	16.17%
ZEC	Composite Benchmark		16.30%	9.02%	-12.89%	-13.64%	1.03%	6.93%
ZEH	Composite Benchmark		16.30%	9.34%	-12.89%	-13.43%	1.03%	6.91%
ZFH	Composite Benchmark		16.30%	7.04%	-12.89%	-13.93%	1.03%	6.59%
ZU	Composite Benchmark		16.30%	11.92%	-12.89%	-11.20%	1.03%	7.98%
ZUP	Composite Benchmark		16.30%	11.79%	-12.89%	-11.31%	1.03%	7.90%
Threadneedle (Lux) - Emerging Market ESG Equities*								
AE	MSCI Emerging Markets Index	Performance until closure June 29, 2023	4.76%	2.38%	-19.74%	-28.89%	-2.22%	-2.97%
AEC	MSCI Emerging Markets Index	Performance until closure June 29, 2023	4.76%	3.08%	-19.74%	-35.44%	-2.22%	-10.90%
AEH	MSCI Emerging Markets Index	Performance until closure July 21, 2023	7.17%	5.65%	-19.74%	-35.45%	-2.22%	-10.94%
AU	MSCI Emerging Markets Index	Performance until closure June 29, 2023	4.76%	4.59%	-19.74%	-33.26%	-2.22%	-9.83%
AUP	MSCI Emerging Markets Index	Performance until closure June 29, 2023	4.76%	4.56%	-19.74%	-33.24%	-2.22%	-9.84%
IE	MSCI Emerging Markets Index	Performance until closure June 29, 2023	4.76%	2.95%	-19.74%	-28.17%	-2.22%	-2.10%
IEH	MSCI Emerging Markets Index	Performance until closure June 29, 2023	4.76%	3.54%	-19.74%	-34.77%	-2.22%	-10.11%
IG	MSCI Emerging Markets Index	Performance until closure June 29, 2023	4.76%	0.13%	-19.74%	-24.11%	-2.22%	-8.13%
IU	MSCI Emerging Markets Index	Performance until closure June 29, 2023	4.76%	5.03%	-19.74%	-32.55%	-2.22%	-8.98%
LE	MSCI Emerging Markets Index	Performance until closure July 21, 2023	7.17%	3.58%	-19.74%	-27.98%	-2.22%	-1.75%
LG	MSCI Emerging Markets Index	Performance until closure June 29, 2023	4.76%	0.31%	-19.74%	-23.85%	-2.22%	-7.89%

Note: Total performance is historical and is not a guarantee of future results. The net asset value of shares classes may go up or down. Performance is net of all applicable fees as well as distributions made during the calendar year ended December 31 (but does not reflect a sales charge as stated in the note 5 to the financial statements). The performance is different across share classes depending on applicable asset management and shareholder servicing fees as disclosed in the note 5 to the financial statements. In addition, currency fluctuations may also affect performance depending on the currency of denomination of the share class and the base currency of the Portfolio. The returns are stated in the currency in which the portfolios are denominated.

Share Class Performance (unaudited)

(continued)

Share Class	Benchmark Name	Comments	December 31, 2023		December 31, 2022		December 31, 2021	
			Benchmark	Portfolio Return	Benchmark	Portfolio Return	Benchmark	Portfolio Return
Threadneedle (Lux) - Emerging Market ESG Equities* <i>(continued)</i>								
XU	MSCI Emerging Markets Index	Performance until closure June 29, 2023	4.76%	5.34%	-19.74%	-32.14%	-2.22%	-8.41%
ZE	MSCI Emerging Markets Index	Performance until closure June 29, 2023	4.76%	2.90%	-19.74%	-28.31%	-2.22%	-2.23%
ZEC	MSCI Emerging Markets Index	Performance until closure June 29, 2023	4.76%	3.39%	-19.74%	-34.99%	-2.22%	-10.21%
ZEH	MSCI Emerging Markets Index	Performance until closure June 29, 2023	4.76%	3.43%	-19.74%	-34.98%	-2.22%	-10.24%
ZU	MSCI Emerging Markets Index	Performance until closure July 21, 2023	7.17%	7.68%	-19.74%	-32.75%	-2.22%	-9.18%
ZUP	MSCI Emerging Markets Index	Performance until closure June 29, 2023	4.76%	4.86%	-19.74%	-32.76%	-2.22%	-9.18%
CT (Lux) Global Focus								
AEH	MSCI ACWI Index		22.81%	20.85%	-17.96%	-29.05%	19.04%	21.21%
AEP	MSCI ACWI Index		22.81%	19.63%	-17.96%	-21.68%	19.04%	31.78%
ASH	MSCI ACWI Index	Performance since launch April 27, 2022	22.81%	21.84%	-6.07%	-8.11%	n/a	n/a
AU	MSCI ACWI Index		22.81%	23.83%	-17.96%	-26.50%	19.04%	22.48%
AUP	MSCI ACWI Index		22.81%	23.83%	-17.96%	-26.50%	19.04%	22.48%
DEH	MSCI ACWI Index		22.81%	19.96%	-17.96%	-29.57%	19.04%	20.31%
DU	MSCI ACWI Index		22.81%	22.91%	-17.96%	-27.05%	19.04%	21.57%
IE	MSCI ACWI Index		22.81%	20.66%	-17.96%	-21.01%	19.04%	32.91%
IEH	MSCI ACWI Index		22.81%	21.86%	-17.96%	-28.45%	19.04%	22.24%
IU	MSCI ACWI Index		22.81%	24.89%	-17.96%	-25.87%	19.04%	23.53%
IUP	MSCI ACWI Index		22.81%	24.89%	-17.96%	-25.87%	19.04%	23.52%
W	MSCI ACWI Index		22.81%	23.96%	-17.96%	-26.45%	19.04%	22.54%
XU	MSCI ACWI Index		22.81%	25.82%	-17.96%	-25.33%	19.04%	24.52%
ZE	MSCI ACWI Index		22.81%	20.60%	-17.96%	-21.07%	19.04%	32.77%
ZEH	MSCI ACWI Index		22.81%	21.85%	-17.96%	-28.46%	19.04%	22.14%
ZEP	MSCI ACWI Index		22.81%	20.59%	-17.96%	-21.08%	19.04%	32.77%
ZFH	MSCI ACWI Index		22.81%	19.36%	-17.96%	-28.49%	19.04%	21.76%
ZG	MSCI ACWI Index		22.81%	17.78%	-17.96%	-16.60%	19.04%	24.54%
ZU	MSCI ACWI Index		22.81%	24.82%	-17.96%	-25.93%	19.04%	23.40%
CT (Lux) Global Emerging Market Equities								
AEH	MSCI Emerging Markets Index		10.27%	5.54%	-19.74%	-36.61%	-2.22%	-10.32%
AU	MSCI Emerging Markets Index		10.27%	8.22%	-19.74%	-34.37%	-2.22%	-9.25%
DEH	MSCI Emerging Markets Index		10.27%	4.78%	-19.74%	-37.08%	-2.22%	-10.97%
DU	MSCI Emerging Markets Index		10.27%	7.41%	-19.74%	-34.86%	-2.22%	-9.93%
IE	MSCI Emerging Markets Index		10.27%	5.45%	-19.74%	-29.48%	-2.22%	-1.53%
IEH	MSCI Emerging Markets Index		10.27%	6.49%	-19.74%	-36.03%	-2.22%	-9.54%
IU	MSCI Emerging Markets Index		10.27%	9.14%	-19.74%	-33.81%	-2.22%	-8.48%
XU	MSCI Emerging Markets Index	Performance since launch March 17, 2022	10.27%	9.96%	-8.81%	-14.47%	n/a	n/a
ZU	MSCI Emerging Markets Index		10.27%	9.09%	-19.74%	-33.87%	-2.22%	-8.57%
1E	MSCI Emerging Markets Index		10.27%	4.55%	-19.74%	-30.04%	-2.22%	-2.27%
1U	MSCI Emerging Markets Index		10.27%	8.21%	-19.74%	-34.34%	-2.22%	-9.17%
2E	MSCI Emerging Markets Index		10.27%	5.18%	-19.74%	-29.61%	-2.22%	-1.68%
2U	MSCI Emerging Markets Index		10.27%	8.78%	-19.74%	-33.94%	-2.22%	-8.60%

Note: Total performance is historical and is not a guarantee of future results. The net asset value of shares classes may go up or down. Performance is net of all applicable fees as well as distributions made during the calendar year ended December 31 (but does not reflect a sales charge as stated in the note 5 to the financial statements). The performance is different across share classes depending on applicable asset management and shareholder servicing fees as disclosed in the note 5 to the financial statements. In addition, currency fluctuations may also affect performance depending on the currency of denomination of the share class and the base currency of the Portfolio. The returns are stated in the currency in which the portfolios are denominated.

Share Class Performance (unaudited)

(continued)

			December 31, 2023		December 31, 2022		December 31, 2021	
Share Class	Benchmark Name	Comments	Benchmark	Portfolio Return	Benchmark	Portfolio Return	Benchmark	Portfolio Return
CT (Lux) Global Emerging Market Equities <i>(continued)</i>								
8E	MSCI Emerging Markets Index		10.27%	5.02%	-19.74%	-29.66%	-2.22%	-1.71%
8U	MSCI Emerging Markets Index		10.27%	8.83%	-19.74%	-33.97%	-2.22%	-8.65%
CT (Lux) Global Equity Income								
AEC	MSCI ACWI Index		22.81%	10.59%	-17.96%	-15.94%	19.04%	14.84%
AUP	MSCI ACWI Index		22.81%	13.35%	-17.96%	-13.10%	19.04%	16.13%
DEC	MSCI ACWI Index		22.81%	9.90%	-17.96%	-16.44%	19.04%	14.27%
DUP	MSCI ACWI Index		22.81%	12.93%	-17.96%	-13.48%	19.04%	15.58%
IU	MSCI ACWI Index		22.81%	14.44%	-17.96%	-12.30%	19.04%	17.04%
TE	MSCI ACWI Index		22.81%	10.39%	-17.96%	-6.62%	19.04%	25.75%
ZU	MSCI ACWI Index		22.81%	14.29%	-17.96%	-12.43%	19.04%	16.99%
1E	MSCI ACWI Index		22.81%	9.78%	-17.96%	-7.23%	19.04%	25.12%
1EP	MSCI ACWI Index		22.81%	9.77%	-17.96%	-7.24%	19.04%	25.12%
1SC	MSCI ACWI Index		22.81%	11.68%	-17.96%	-13.77%	19.04%	15.95%
1SH	MSCI ACWI Index		22.81%	11.71%	-17.96%	-13.79%	19.04%	15.95%
1ST	MSCI ACWI Index		22.81%	11.60%	-17.96%	-13.79%	19.04%	15.98%
1U	MSCI ACWI Index		22.81%	13.63%	-17.96%	-12.94%	19.04%	16.29%
1UP	MSCI ACWI Index		22.81%	13.63%	-17.96%	-12.94%	19.04%	16.29%
1VT	MSCI ACWI Index		22.81%	11.01%	-17.96%	-14.93%	19.04%	15.25%
2E	MSCI ACWI Index		22.81%	10.45%	-17.96%	-6.67%	19.04%	25.88%
2EP	MSCI ACWI Index		22.81%	10.38%	-17.96%	-6.63%	19.04%	25.84%
2U	MSCI ACWI Index		22.81%	14.25%	-17.96%	-12.41%	19.04%	17.00%
2UP	MSCI ACWI Index		22.81%	14.26%	-17.96%	-12.37%	19.04%	17.03%
3E	MSCI ACWI Index		22.81%	10.60%	-17.96%	-6.54%	19.04%	26.06%
3EP	MSCI ACWI Index		22.81%	10.59%	-17.96%	-6.55%	19.04%	26.06%
3U	MSCI ACWI Index		22.81%	14.48%	-17.96%	-12.29%	19.04%	17.16%
3UP	MSCI ACWI Index		22.81%	14.48%	-17.96%	-12.28%	19.04%	17.16%
8E	MSCI ACWI Index		22.81%	10.41%	-17.96%	-6.70%	19.04%	25.83%
8EP	MSCI ACWI Index		22.81%	10.38%	-17.96%	-6.74%	19.04%	25.83%
8U	MSCI ACWI Index		22.81%	14.28%	-17.96%	-12.44%	19.04%	16.95%
8UP	MSCI ACWI Index		22.81%	14.28%	-17.96%	-12.44%	19.04%	16.95%
9E	MSCI ACWI Index		22.81%	10.73%	-17.96%	-6.47%	19.04%	26.09%
9EP	MSCI ACWI Index		22.81%	10.64%	-17.96%	-6.46%	19.04%	26.10%
9U	MSCI ACWI Index		22.81%	14.60%	-17.96%	-12.21%	19.04%	17.22%
9UP	MSCI ACWI Index		22.81%	14.56%	-17.96%	-12.19%	19.04%	17.31%
CT (Lux) Global Select								
IU	MSCI ACWI Index		22.81%	28.26%	-17.96%	-25.08%	19.04%	13.86%
ZU	MSCI ACWI Index		22.81%	28.20%	-17.96%	-25.14%	19.04%	13.80%
1E	MSCI ACWI Index		22.81%	22.89%	-17.96%	-20.79%	19.04%	21.61%
1U	MSCI ACWI Index		22.81%	27.20%	-17.96%	-25.66%	19.04%	13.03%
2E	MSCI ACWI Index		22.81%	23.64%	-17.96%	-20.26%	19.04%	22.39%
2U	MSCI ACWI Index		22.81%	27.98%	-17.96%	-25.20%	19.04%	13.72%
3U	MSCI ACWI Index		22.81%	28.19%	-17.96%	-25.08%	19.04%	13.91%
8E	MSCI ACWI Index		22.81%	23.59%	-17.96%	-20.33%	19.04%	22.31%
8U	MSCI ACWI Index		22.81%	27.92%	-17.96%	-25.23%	19.04%	13.67%
9U	MSCI ACWI Index		22.81%	28.26%	-17.96%	-25.04%	19.04%	13.96%
CT (Lux) Global Smaller Companies								
AE	MSCI World Small Cap Index		12.40%	17.76%	-13.02%	-30.73%	25.00%	22.14%

Note: Total performance is historical and is not a guarantee of future results. The net asset value of shares classes may go up or down. Performance is net of all applicable fees as well as distributions made during the calendar year ended December 31 (but does not reflect a sales charge as stated in the note 5 to the financial statements). The performance is different across share classes depending on applicable asset management and shareholder servicing fees as disclosed in the note 5 to the financial statements. In addition, currency fluctuations may also affect performance depending on the currency of denomination of the share class and the base currency of the Portfolio. The returns are stated in the currency in which the portfolios are denominated.

Share Class Performance (unaudited)

(continued)

			December 31, 2023	December 31, 2022		December 31, 2021		
Share Class	Benchmark Name	Comments	Benchmark	Portfolio Return	Benchmark	Portfolio Return	Benchmark	Portfolio Return
CT (Lux) Global Smaller Companies (continued)								
AEP	MSCI World Small Cap Index		12.40%	17.76%	-13.02%	-30.73%	25.00%	22.14%
AK	MSCI World Small Cap Index		12.40%	17.89%	-13.02%	-25.18%	25.00%	25.15%
AUP	MSCI World Small Cap Index		12.40%	21.88%	-13.02%	-34.99%	25.00%	13.53%
DE	MSCI World Small Cap Index		12.40%	17.17%	-13.02%	-31.07%	25.00%	21.53%
IE	MSCI World Small Cap Index		12.40%	18.76%	-13.02%	-30.14%	25.00%	23.19%
IEP	MSCI World Small Cap Index		12.40%	18.76%	-13.02%	-30.14%	25.00%	23.19%
IG	MSCI World Small Cap Index	Performance since launch June 8, 2023	5.19%	5.42%	n/a	n/a	n/a	n/a
NE	MSCI World Small Cap Index		12.40%	19.03%	-13.02%	-30.00%	25.00%	23.43%
XE	MSCI World Small Cap Index		12.40%	19.71%	-13.02%	-29.58%	25.00%	24.17%
XFH	MSCI World Small Cap Index		12.40%	17.36%	-13.02%	-29.72%	25.00%	23.86%
XG	MSCI World Small Cap Index		12.40%	17.08%	-13.02%	-25.51%	25.00%	16.50%
XGH	MSCI World Small Cap Index		12.40%	21.40%	-13.02%	-28.82%	25.00%	24.53%
XU	MSCI World Small Cap Index		12.40%	23.91%	-13.02%	-33.91%	25.00%	15.41%
ZE	MSCI World Small Cap Index		12.40%	18.64%	-13.02%	-30.21%	25.00%	23.06%
ZFH	MSCI World Small Cap Index		12.40%	16.23%	-13.02%	-30.44%	25.00%	22.60%
ZG	MSCI World Small Cap Index		12.40%	15.87%	-13.02%	-26.25%	25.00%	15.43%
ZGH	MSCI World Small Cap Index		12.40%	20.25%	-13.02%	-29.52%	25.00%	23.29%
ZU	MSCI World Small Cap Index		12.40%	22.80%	-13.02%	-34.50%	25.00%	14.38%
CT (Lux) American								
AEH	S&P 500 Index		26.29%	17.77%	-18.11%	-23.95%	28.71%	23.73%
AU	S&P 500 Index		26.29%	20.63%	-18.11%	-21.30%	28.71%	24.99%
DEH	S&P 500 Index		26.29%	17.36%	-18.11%	-24.26%	28.71%	23.30%
DU	S&P 500 Index		26.29%	20.21%	-18.11%	-21.58%	28.71%	24.56%
IEH	S&P 500 Index		26.29%	18.85%	-18.11%	-23.32%	28.71%	24.85%
IU	S&P 500 Index		26.29%	21.72%	-18.11%	-20.59%	28.71%	26.12%
W	S&P 500 Index		26.29%	21.00%	-18.11%	-21.07%	28.71%	25.37%
ZE	S&P 500 Index		26.29%	17.48%	-18.11%	-15.51%	28.71%	35.57%
ZEH	S&P 500 Index		26.29%	18.73%	-18.11%	-23.37%	28.71%	24.73%
ZU	S&P 500 Index		26.29%	21.48%	-18.11%	-20.75%	28.71%	26.02%
1E	S&P 500 Index		26.29%	16.70%	-18.11%	-16.04%	28.71%	34.66%
1EH	S&P 500 Index		26.29%	17.93%	-18.11%	-23.87%	28.71%	23.90%
1EP	S&P 500 Index		26.29%	16.70%	-18.11%	-16.04%	28.71%	34.65%
1U	S&P 500 Index		26.29%	20.79%	-18.11%	-21.20%	28.71%	25.15%
2E	S&P 500 Index		26.29%	17.41%	-18.11%	-15.52%	28.71%	35.48%
2U	S&P 500 Index		26.29%	21.53%	-18.11%	-20.72%	28.71%	25.92%
3EH	S&P 500 Index		26.29%	18.81%	-18.11%	-23.29%	28.71%	24.90%
3U	S&P 500 Index		26.29%	21.75%	-18.11%	-20.58%	28.71%	26.15%
8E	S&P 500 Index		26.29%	17.37%	-18.11%	-15.56%	28.71%	35.43%
8U	S&P 500 Index		26.29%	21.48%	-18.11%	-20.75%	28.71%	25.87%
9EH	S&P 500 Index		26.29%	18.88%	-18.11%	-23.27%	28.71%	24.99%
9U	S&P 500 Index		26.29%	21.79%	-18.11%	-20.54%	28.71%	26.20%
CT (Lux) American Select								
AD	S&P 500 Index		26.29%	18.22%	-18.11%	-19.29%	28.71%	29.73%
AEH	S&P 500 Index		26.29%	19.23%	-18.11%	-26.87%	28.71%	19.50%
AN	S&P 500 Index		26.29%	25.84%	-18.11%	-15.37%	28.71%	24.30%
AU	S&P 500 Index		26.29%	22.16%	-18.11%	-24.19%	28.71%	20.68%

Note: Total performance is historical and is not a guarantee of future results. The net asset value of shares classes may go up or down. Performance is net of all applicable fees as well as distributions made during the calendar year ended December 31 (but does not reflect a sales charge as stated in the note 5 to the financial statements). The performance is different across share classes depending on applicable asset management and shareholder servicing fees as disclosed in the note 5 to the financial statements. In addition, currency fluctuations may also affect performance depending on the currency of denomination of the share class and the base currency of the Portfolio. The returns are stated in the currency in which the portfolios are denominated.

Share Class Performance (unaudited)

(continued)

			December 31, 2023		December 31, 2022		December 31, 2021	
Share Class	Benchmark Name	Comments	Benchmark	Portfolio Return	Benchmark	Portfolio Return	Benchmark	Portfolio Return
CT (Lux) American Select <i>(continued)</i>								
DEH	S&P 500 Index		26.29%	18.35%	-18.11%	-27.38%	28.71%	18.57%
DU	S&P 500 Index		26.29%	21.26%	-18.11%	-24.76%	28.71%	19.78%
ID	S&P 500 Index		26.29%	19.32%	-18.11%	-18.57%	28.71%	30.76%
IE	S&P 500 Index		26.29%	19.02%	-18.11%	-18.58%	28.71%	30.84%
IEH	S&P 500 Index		26.29%	20.15%	-18.11%	-26.26%	28.71%	20.45%
IN	S&P 500 Index		26.29%	27.03%	-18.11%	-14.62%	28.71%	25.26%
W	S&P 500 Index		26.29%	22.23%	-18.11%	-24.15%	28.71%	20.74%
ZEH	S&P 500 Index		26.29%	19.96%	-18.11%	-26.40%	28.71%	20.30%
ZU	S&P 500 Index		26.29%	23.07%	-18.11%	-23.66%	28.71%	21.52%
1E	S&P 500 Index		26.29%	18.18%	-18.11%	-19.12%	28.71%	30.01%
1EH	S&P 500 Index		26.29%	19.36%	-18.11%	-26.76%	28.71%	19.66%
1EP	S&P 500 Index		26.29%	18.18%	-18.11%	-19.12%	28.71%	30.00%
1U	S&P 500 Index		26.29%	22.32%	-18.11%	-24.09%	28.71%	20.83%
2EH	S&P 500 Index		26.29%	20.09%	-18.11%	-26.31%	28.71%	20.44%
2U	S&P 500 Index		26.29%	23.12%	-18.11%	-23.63%	28.71%	21.59%
3E	S&P 500 Index		26.29%	19.13%	-18.11%	-18.47%	28.71%	31.05%
3U	S&P 500 Index		26.29%	23.30%	-18.11%	-23.48%	28.71%	21.80%
8EH	S&P 500 Index		26.29%	20.05%	-18.11%	-26.33%	28.71%	20.29%
8U	S&P 500 Index		26.29%	23.02%	-18.11%	-23.66%	28.71%	21.52%
9E	S&P 500 Index		26.29%	19.11%	-18.11%	-18.46%	28.71%	31.17%
9U	S&P 500 Index		26.29%	23.35%	-18.11%	-23.45%	28.71%	21.87%
CT (Lux) American Smaller Companies								
AE	Russell 2500 Index	Performance since launch April 13, 2023	15.18%	13.15%	n/a	n/a	n/a	n/a
AEH	Russell 2500 Index		17.42%	17.65%	-18.37%	-20.84%	18.18%	22.12%
ASH	Russell 2500 Index	Performance since launch April 27, 2022	17.42%	18.44%	-6.16%	-7.59%	n/a	n/a
AU	Russell 2500 Index		17.42%	20.58%	-18.37%	-18.04%	18.18%	23.60%
DEH	Russell 2500 Index		17.42%	17.06%	-18.37%	-21.28%	18.18%	21.51%
DU	Russell 2500 Index		17.42%	19.98%	-18.37%	-18.45%	18.18%	22.99%
IE	Russell 2500 Index		17.42%	17.49%	-18.37%	-11.93%	18.18%	34.11%
IFH	Russell 2500 Index	Performance since launch April 6, 2023	16.64%	12.85%	n/a	n/a	n/a	n/a
IU	Russell 2500 Index		17.42%	21.60%	-18.37%	-17.35%	18.18%	24.66%
NE	Russell 2500 Index	Performance since launch September 21, 2023	11.52%	7.98%	n/a	n/a	n/a	n/a
ZE	Russell 2500 Index	Performance since launch April 13, 2023	15.18%	13.76%	n/a	n/a	n/a	n/a
ZU	Russell 2500 Index		17.42%	21.48%	-18.37%	-17.43%	18.18%	24.54%
1E	Russell 2500 Index		17.42%	16.63%	-18.37%	-12.57%	18.18%	33.15%
1EP	Russell 2500 Index		17.42%	16.64%	-18.37%	-12.57%	18.18%	33.14%
1U	Russell 2500 Index		17.42%	20.72%	-18.37%	-17.95%	18.18%	23.75%
2U	Russell 2500 Index		17.42%	21.46%	-18.37%	-17.44%	18.18%	24.51%
3EH	Russell 2500 Index		17.42%	18.70%	-18.37%	-19.99%	18.18%	23.19%
3U	Russell 2500 Index		17.42%	21.63%	-18.37%	-17.33%	18.18%	24.68%
8U	Russell 2500 Index		17.42%	21.41%	-18.37%	-17.48%	18.18%	24.46%
9EH	Russell 2500 Index		17.42%	18.78%	-18.37%	-20.13%	18.18%	23.20%
9U	Russell 2500 Index		17.42%	21.68%	-18.37%	-17.30%	18.18%	24.73%

Note: Total performance is historical and is not a guarantee of future results. The net asset value of shares classes may go up or down. Performance is net of all applicable fees as well as distributions made during the calendar year ended December 31 (but does not reflect a sales charge as stated in the note 5 to the financial statements). The performance is different across share classes depending on applicable asset management and shareholder servicing fees as disclosed in the note 5 to the financial statements. In addition, currency fluctuations may also affect performance depending on the currency of denomination of the share class and the base currency of the Portfolio. The returns are stated in the currency in which the portfolios are denominated.

Share Class Performance (unaudited)

(continued)

Share Class	Benchmark Name	Comments	December 31, 2023		December 31, 2022		December 31, 2021	
			Benchmark	Portfolio Return	Benchmark	Portfolio Return	Benchmark	Portfolio Return
CT (Lux) Asia Contrarian Equity*								
AE	MSCI AC Asia Pacific ex Japan Index	Performance until closure October 20, 2023	-2.91%	13.74%	-17.19%	-19.96%	-2.65%	-0.40%
AF	MSCI AC Asia Pacific ex Japan Index	Performance until closure October 20, 2023	-2.91%	8.56%	-17.19%	-23.81%	-2.65%	-4.62%
AS	MSCI AC Asia Pacific ex Japan Index	Performance until closure October 20, 2023	-2.91%	15.40%	-17.19%	-25.26%	-2.65%	-5.58%
ASH	MSCI AC Asia Pacific ex Japan Index	Performance until closure October 20, 2023	-2.91%	11.24%	-17.19%	-25.75%	-2.65%	-7.80%
AU	MSCI AC Asia Pacific ex Japan Index	Performance until closure October 20, 2023	-2.91%	12.84%	-17.19%	-24.88%	-2.65%	-7.43%
DE	MSCI AC Asia Pacific ex Japan Index	Performance until closure October 20, 2023	-2.91%	13.08%	-17.19%	-20.55%	-2.65%	-1.14%
IF	MSCI AC Asia Pacific ex Japan Index	Performance until closure October 20, 2023	-2.91%	9.65%	-17.19%	-22.96%	-2.65%	-3.76%
ISH	MSCI AC Asia Pacific ex Japan Index	Performance until closure October 20, 2023	-2.91%	12.19%	-17.19%	-25.04%	-2.65%	-7.00%
IU	MSCI AC Asia Pacific ex Japan Index	Performance until closure October 20, 2023	-2.91%	13.77%	-17.19%	-24.23%	-2.65%	-6.64%
XU	MSCI AC Asia Pacific ex Japan Index	Performance until closure October 20, 2023	-2.91%	14.30%	-17.19%	-23.63%	-2.65%	-5.89%
XUP	MSCI AC Asia Pacific ex Japan Index	Performance until closure October 20, 2023	-2.91%	14.34%	-17.19%	-23.63%	-2.65%	-5.89%
ZE	MSCI AC Asia Pacific ex Japan Index	Performance until closure October 20, 2023	-2.91%	14.35%	-17.19%	-19.40%	-2.65%	0.35%
ZEH	MSCI AC Asia Pacific ex Japan Index	Performance until closure October 20, 2023	-2.91%	11.18%	-17.19%	-26.72%	-2.65%	-7.83%
ZF	MSCI AC Asia Pacific ex Japan Index	Performance until closure October 20, 2023	-2.91%	9.30%	-17.19%	-23.20%	-2.65%	-3.87%
ZG	MSCI AC Asia Pacific ex Japan Index	Performance until closure October 20, 2023	-2.91%	12.33%	-17.19%	-14.83%	-2.65%	-5.85%
ZU	MSCI AC Asia Pacific ex Japan Index	Performance until closure October 20, 2023	-2.91%	13.51%	-17.19%	-24.31%	-2.65%	-6.73%
CT (Lux) Asia Equities								
AE	MSCI AC Asia Pacific ex Japan Index	Performance since launch June 10, 2021	7.69%	-5.25%	-17.19%	-19.62%	-8.64%	-3.78%
AEH	MSCI AC Asia Pacific ex Japan Index	Performance since launch June 10, 2021	7.69%	-3.97%	-17.19%	-26.93%	-8.64%	-10.74%
DE	MSCI AC Asia Pacific ex Japan Index	Performance since launch June 10, 2021	7.69%	-5.66%	-17.19%	-20.00%	-8.64%	-4.02%
DEH	MSCI AC Asia Pacific ex Japan Index	Performance since launch June 10, 2021	7.69%	-4.50%	-17.19%	-27.28%	-8.64%	-10.98%
IE	MSCI AC Asia Pacific ex Japan Index		7.69%	-4.21%	-17.19%	-18.82%	-2.65%	2.96%
IU	MSCI AC Asia Pacific ex Japan Index		7.69%	-0.85%	-17.19%	-23.81%	-2.65%	-4.31%
ZU	MSCI AC Asia Pacific ex Japan Index		7.69%	-0.95%	-17.19%	-23.89%	-2.65%	-4.40%
1E	MSCI AC Asia Pacific ex Japan Index		7.69%	-4.92%	-17.19%	-19.43%	-2.65%	2.19%
1U	MSCI AC Asia Pacific ex Japan Index		7.69%	-1.59%	-17.19%	-24.38%	-2.65%	-5.02%
2E	MSCI AC Asia Pacific ex Japan Index		7.69%	-4.34%	-17.19%	-18.89%	-2.65%	2.82%
2U	MSCI AC Asia Pacific ex Japan Index		7.69%	-0.99%	-17.19%	-23.92%	-2.65%	-4.44%
3U	MSCI AC Asia Pacific ex Japan Index		7.69%	-0.85%	-17.19%	-23.81%	-2.65%	-4.31%
8E	MSCI AC Asia Pacific ex Japan Index		7.69%	-4.40%	-17.19%	-18.97%	-2.65%	2.78%

Note: Total performance is historical and is not a guarantee of future results. The net asset value of shares classes may go up or down. Performance is net of all applicable fees as well as distributions made during the calendar year ended December 31 (but does not reflect a sales charge as stated in the note 5 to the financial statements). The performance is different across share classes depending on applicable asset management and shareholder servicing fees as disclosed in the note 5 to the financial statements. In addition, currency fluctuations may also affect performance depending on the currency of denomination of the share class and the base currency of the Portfolio. The returns are stated in the currency in which the portfolios are denominated.

Share Class Performance (unaudited)

(continued)

			December 31, 2023		December 31, 2022		December 31, 2021
Share Class	Benchmark Name	Comments	Benchmark	Portfolio Return	Benchmark	Portfolio Return	Portfolio Return
CT (Lux) Asia Equities <i>(continued)</i>							
8U	MSCI AC Asia Pacific ex Japan Index		7.69%	-1.03%	-17.19%	-23.95%	-2.65%
9U	MSCI AC Asia Pacific ex Japan Index		7.69%	-0.81%	-17.19%	-23.78%	-2.65%
CT (Lux) US Contrarian Core Equities							
AEC	S&P 500 Index		26.29%	26.76%	-18.11%	-22.47%	28.71%
AEH	S&P 500 Index		26.29%	26.73%	-18.11%	-22.43%	28.71%
AU	S&P 500 Index		26.29%	29.76%	-18.11%	-19.79%	28.71%
AUP	S&P 500 Index		26.29%	29.76%	-18.11%	-19.79%	28.71%
DU	S&P 500 Index		26.29%	29.11%	-18.11%	-20.19%	28.71%
IU	S&P 500 Index		26.29%	30.80%	-18.11%	-19.15%	28.71%
XS	S&P 500 Index		26.29%	29.87%	-18.11%	-18.79%	28.71%
XSH	S&P 500 Index		26.29%	29.91%	-18.11%	-19.24%	28.71%
ZEH	S&P 500 Index		26.29%	27.79%	-18.11%	-21.85%	28.71%
ZFH	S&P 500 Index		26.29%	25.31%	-18.11%	-21.90%	28.71%
ZGH	S&P 500 Index		26.29%	29.62%	-18.11%	-21.03%	28.71%
ZU	S&P 500 Index		26.29%	30.78%	-18.11%	-19.19%	28.71%
CT (Lux) US Disciplined Core Equities							
AE	S&P 500 Index		26.29%	19.54%	-18.11%	-14.00%	28.71%
AEH	S&P 500 Index		26.29%	21.00%	-18.11%	-21.86%	28.71%
AU	S&P 500 Index		26.29%	23.75%	-18.11%	-19.23%	28.71%
AUP	S&P 500 Index		26.29%	23.80%	-18.11%	-19.21%	28.71%
DE	S&P 500 Index		26.29%	19.30%	-18.11%	-14.17%	28.71%
DEH	S&P 500 Index		26.29%	20.59%	-18.11%	-22.02%	28.71%
DU	S&P 500 Index		26.29%	23.48%	-18.11%	-19.45%	28.71%
IE	S&P 500 Index		26.29%	19.91%	-18.11%	-13.73%	28.71%
IEC	S&P 500 Index		26.29%	21.10%	-18.11%	-21.68%	28.71%
IEH	S&P 500 Index		26.29%	21.17%	-18.11%	-21.69%	28.71%
IFH	S&P 500 Index		26.29%	18.93%	-18.11%	-21.68%	28.71%
IG	S&P 500 Index		26.29%	17.15%	-18.11%	-8.80%	28.71%
IU	S&P 500 Index		26.29%	24.10%	-18.11%	-19.03%	28.71%
NE	S&P 500 Index		26.29%	20.13%	-18.11%	-13.50%	28.71%
NG	S&P 500 Index		26.29%	17.33%	-18.11%	-8.67%	28.71%
NU	S&P 500 Index		26.29%	24.34%	-18.11%	-18.88%	28.71%
XG	S&P 500 Index		26.29%	17.48%	-18.11%	-8.56%	28.71%
ZEH	S&P 500 Index		26.29%	21.16%	-18.11%	-21.75%	28.71%
ZFH	S&P 500 Index		26.29%	18.89%	-18.11%	-21.69%	28.71%
ZU	S&P 500 Index		26.29%	24.03%	-18.11%	-19.09%	28.71%
CT (Lux) Pan European ESG Equities							
AE	MSCI Europe Index		16.57%	17.78%	-8.92%	-18.93%	25.85%
ASH	MSCI Europe Index		16.57%	18.49%	-8.92%	-17.14%	25.85%
AUH	MSCI Europe Index		16.57%	20.37%	-8.92%	-16.35%	25.85%
DE	MSCI Europe Index		16.57%	17.54%	-8.92%	-19.09%	25.85%
IE	MSCI Europe Index		16.57%	18.66%	-8.92%	-18.32%	25.85%
W	MSCI Europe Index		16.57%	17.66%	-8.92%	-19.06%	25.85%
XE	MSCI Europe Index		16.57%	19.43%	-8.92%	-17.75%	25.85%
ZE	MSCI Europe Index	Performance since launch July 15, 2021	16.57%	18.48%	-8.92%	-18.50%	6.81%
ZUH	MSCI Europe Index		16.57%	21.04%	-8.92%	-15.90%	25.85%

Note: Total performance is historical and is not a guarantee of future results. The net asset value of shares classes may go up or down. Performance is net of all applicable fees as well as distributions made during the calendar year ended December 31 (but does not reflect a sales charge as stated in the note 5 to the financial statements). The performance is different across share classes depending on applicable asset management and shareholder servicing fees as disclosed in the note 5 to the financial statements. In addition, currency fluctuations may also affect performance depending on the currency of denomination of the share class and the base currency of the Portfolio. The returns are stated in the currency in which the portfolios are denominated.

Share Class Performance (unaudited)

(continued)

			December 31, 2023		December 31, 2022		December 31, 2021	
Share Class	Benchmark Name	Comments	Benchmark	Portfolio Return	Benchmark	Portfolio Return	Benchmark	Portfolio Return
CT (Lux) Pan European ESG Equities (continued)								
1E	MSCI Europe Index		16.57%	17.74%	-8.92%	-18.93%	25.85%	28.61%
1EP	MSCI Europe Index		16.57%	17.61%	-8.92%	-18.94%	25.85%	28.57%
1G	MSCI Europe Index		16.57%	14.99%	-8.92%	-14.34%	25.85%	20.63%
1GP	MSCI Europe Index		16.57%	14.84%	-8.92%	-14.30%	25.85%	20.59%
2E	MSCI Europe Index		16.57%	18.27%	-8.92%	-18.57%	25.85%	29.19%
2G	MSCI Europe Index		16.57%	15.51%	-8.92%	-13.95%	25.85%	21.18%
2U	MSCI Europe Index		16.57%	22.51%	-8.92%	-23.52%	25.85%	20.14%
3E	MSCI Europe Index		16.57%	18.43%	-8.92%	-18.45%	25.85%	29.36%
3G	MSCI Europe Index		16.57%	15.67%	-8.92%	-13.83%	25.85%	21.35%
3GP	MSCI Europe Index		16.57%	15.67%	-8.92%	-13.81%	25.85%	21.38%
4E	MSCI Europe Index		16.57%	19.45%	-8.92%	-17.75%	25.85%	30.48%
4G	MSCI Europe Index		16.57%	16.68%	-8.92%	-13.06%	25.85%	22.45%
8E	MSCI Europe Index		16.57%	18.22%	-8.92%	-18.60%	25.85%	29.13%
8G	MSCI Europe Index		16.57%	15.46%	-8.92%	-13.98%	25.85%	21.13%
8U	MSCI Europe Index		16.57%	22.49%	-8.92%	-23.55%	25.85%	20.13%
9E	MSCI Europe Index		16.57%	18.50%	-8.92%	-18.40%	25.85%	29.42%
9G	MSCI Europe Index		16.57%	15.74%	-8.92%	-13.79%	25.85%	21.38%
9GP	MSCI Europe Index		16.57%	15.72%	-8.92%	-13.75%	25.85%	21.39%
CT (Lux) Pan European Equity Dividend								
AE	MSCI Europe Index		16.57%	20.27%	-8.92%	-16.35%	25.85%	20.28%
AEP	MSCI Europe Index		16.57%	20.27%	-8.92%	-16.35%	25.85%	20.27%
AUP	MSCI Europe Index		16.57%	24.47%	-8.92%	-21.57%	25.85%	11.75%
DE	MSCI Europe Index		16.57%	19.85%	-8.92%	-16.65%	25.85%	19.85%
DEP	MSCI Europe Index		16.57%	19.85%	-8.92%	-16.65%	25.85%	19.85%
IE	MSCI Europe Index		16.57%	21.66%	-8.92%	-15.39%	25.85%	21.42%
IEP	MSCI Europe Index		16.57%	21.66%	-8.92%	-15.39%	25.85%	21.42%
ZE	MSCI Europe Index		16.57%	21.07%	-8.92%	-15.81%	25.85%	21.18%
ZEP	MSCI Europe Index		16.57%	21.17%	-8.92%	-15.72%	25.85%	21.18%
1E	MSCI Europe Index		16.57%	20.39%	-8.92%	-16.27%	25.85%	20.39%
1EP	MSCI Europe Index		16.57%	20.40%	-8.92%	-16.27%	25.85%	20.38%
1G	MSCI Europe Index		16.57%	17.58%	-8.92%	-11.52%	25.85%	12.93%
1GP	MSCI Europe Index		16.57%	17.60%	-8.92%	-11.53%	25.85%	12.92%
2E	MSCI Europe Index		16.57%	21.13%	-8.92%	-15.76%	25.85%	21.13%
2EP	MSCI Europe Index		16.57%	21.23%	-8.92%	-15.71%	25.85%	21.24%
2G	MSCI Europe Index		16.57%	18.46%	-8.92%	-10.94%	25.85%	13.71%
2GP	MSCI Europe Index		16.57%	18.39%	-8.92%	-10.94%	25.85%	13.72%
3EP	MSCI Europe Index		16.57%	21.30%	-8.92%	-15.64%	25.85%	21.30%
3G	MSCI Europe Index		16.57%	18.46%	-8.92%	-10.85%	25.85%	13.77%
3GP	MSCI Europe Index		16.57%	18.48%	-8.92%	-10.87%	25.85%	13.78%
4GP	MSCI Europe Index		16.57%	19.49%	-8.92%	-10.10%	25.85%	14.76%
8E	MSCI Europe Index		16.57%	21.08%	-8.92%	-15.79%	25.85%	21.08%
8EP	MSCI Europe Index		16.57%	21.08%	-8.92%	-15.80%	25.85%	21.08%
8G	MSCI Europe Index		16.57%	18.25%	-8.92%	-11.02%	25.85%	13.57%
8GP	MSCI Europe Index		16.57%	18.25%	-8.92%	-11.02%	25.85%	13.57%
9EP	MSCI Europe Index		16.57%	21.32%	-8.92%	-15.54%	25.85%	21.37%
9G	MSCI Europe Index		16.57%	18.56%	-8.92%	-10.81%	25.85%	13.83%
9GP	MSCI Europe Index		16.57%	18.55%	-8.92%	-10.78%	25.85%	13.78%

Note: Total performance is historical and is not a guarantee of future results. The net asset value of shares classes may go up or down. Performance is net of all applicable fees as well as distributions made during the calendar year ended December 31 (but does not reflect a sales charge as stated in the note 5 to the financial statements). The performance is different across share classes depending on applicable asset management and shareholder servicing fees as disclosed in the note 5 to the financial statements. In addition, currency fluctuations may also affect performance depending on the currency of denomination of the share class and the base currency of the Portfolio. The returns are stated in the currency in which the portfolios are denominated.

Share Class Performance (unaudited)

(continued)

			December 31, 2023		December 31, 2022		December 31, 2021	
Share Class	Benchmark Name	Comments	Benchmark	Portfolio Return	Benchmark	Portfolio Return	Benchmark	Portfolio Return
CT (Lux) Pan European Small Cap Opportunities								
AE	MSCI Europe Small Cap Index		13.56%	10.69%	-22.89%	-35.76%	23.41%	22.58%
ASH	MSCI Europe Small Cap Index		13.56%	11.38%	-22.89%	-34.25%	23.41%	23.34%
AUH	MSCI Europe Small Cap Index		13.56%	13.24%	-22.89%	-33.53%	23.41%	23.69%
DE	MSCI Europe Small Cap Index		13.56%	9.70%	-22.89%	-36.33%	23.41%	21.48%
DUH	MSCI Europe Small Cap Index		13.56%	12.18%	-22.89%	-34.16%	23.41%	22.60%
IE	MSCI Europe Small Cap Index		13.56%	11.52%	-22.89%	-35.27%	23.41%	23.50%
W	MSCI Europe Small Cap Index		13.56%	10.64%	-22.89%	-35.79%	23.41%	22.52%
XE	MSCI Europe Small Cap Index	Performance since launch February 25, 2022	13.56%	12.70%	-10.26%	-14.98%	n/a	n/a
ZE	MSCI Europe Small Cap Index		13.56%	11.52%	-22.89%	-35.27%	23.41%	23.50%
ZFH	MSCI Europe Small Cap Index		13.56%	9.27%	-22.89%	-35.41%	23.41%	23.07%
CT (Lux) Pan European Smaller Companies								
IE	MSCI Europe Small Cap Index		13.56%	9.59%	-22.89%	-34.00%	23.41%	20.83%
ZE	MSCI Europe Small Cap Index		13.56%	9.43%	-22.89%	-34.10%	23.41%	20.65%
1E	MSCI Europe Small Cap Index		13.56%	8.75%	-22.89%	-34.51%	23.41%	19.91%
1EP	MSCI Europe Small Cap Index		13.56%	8.75%	-22.89%	-34.51%	23.41%	19.91%
1FH	MSCI Europe Small Cap Index		13.56%	6.53%	-22.89%	-34.62%	23.41%	19.48%
1G	MSCI Europe Small Cap Index		13.56%	6.22%	-22.89%	-30.79%	23.41%	12.47%
1UH	MSCI Europe Small Cap Index		13.56%	11.20%	-22.89%	-32.25%	23.41%	20.95%
2E	MSCI Europe Small Cap Index		13.56%	9.46%	-22.89%	-34.08%	23.41%	20.69%
2G	MSCI Europe Small Cap Index		13.56%	6.93%	-22.89%	-30.36%	23.41%	13.25%
3E	MSCI Europe Small Cap Index		13.56%	9.63%	-22.89%	-33.97%	23.41%	20.88%
3EP	MSCI Europe Small Cap Index		13.56%	9.63%	-22.89%	-33.97%	23.41%	20.88%
3FH	MSCI Europe Small Cap Index		13.56%	7.38%	-22.89%	-34.09%	23.41%	20.44%
3G	MSCI Europe Small Cap Index		13.56%	7.08%	-22.89%	-30.23%	23.41%	13.39%
3GP	MSCI Europe Small Cap Index		13.56%	7.08%	-22.89%	-30.23%	23.41%	13.39%
3UH	MSCI Europe Small Cap Index		13.56%	12.09%	-22.89%	-31.70%	23.41%	21.93%
4E	MSCI Europe Small Cap Index		13.56%	10.56%	-22.89%	-33.42%	23.41%	21.90%
4G	MSCI Europe Small Cap Index		13.56%	7.98%	-22.89%	-29.64%	23.41%	14.34%
8E	MSCI Europe Small Cap Index		13.56%	9.42%	-22.89%	-34.11%	23.41%	20.64%
8G	MSCI Europe Small Cap Index		13.56%	6.86%	-22.89%	-30.37%	23.41%	13.16%
9E	MSCI Europe Small Cap Index		13.56%	9.68%	-22.89%	-33.95%	23.41%	20.93%
9EP	MSCI Europe Small Cap Index		13.56%	9.76%	-22.89%	-33.88%	23.41%	20.99%
9FH	MSCI Europe Small Cap Index		13.56%	7.44%	-22.89%	-34.06%	23.41%	20.47%
9G	MSCI Europe Small Cap Index		13.56%	7.13%	-22.89%	-30.20%	23.41%	13.43%
9GP	MSCI Europe Small Cap Index		13.56%	7.27%	-22.89%	-30.11%	23.41%	13.48%
9UH	MSCI Europe Small Cap Index		13.56%	12.18%	-22.89%	-31.67%	23.41%	21.99%
CT (Lux) European Select								
AE	FTSE World Europe ex UK Index		18.45%	21.07%	-11.97%	-22.44%	25.16%	25.17%
AGH	FTSE World Europe ex UK Index		18.45%	22.74%	-11.97%	-21.55%	25.16%	25.60%
AUH	FTSE World Europe ex UK Index		18.45%	23.62%	-11.97%	-19.94%	25.16%	26.16%
DUH	FTSE World Europe ex UK Index		18.45%	22.95%	-11.97%	-20.38%	25.16%	25.49%
IE	FTSE World Europe ex UK Index		18.45%	22.10%	-11.97%	-21.78%	25.16%	26.23%
ZE	FTSE World Europe ex UK Index	Performance since launch October 14, 2021	18.45%	21.74%	-11.97%	-21.93%	6.24%	5.96%
ZG	FTSE World Europe ex UK Index		18.45%	19.14%	-11.97%	-17.42%	25.16%	18.29%
ZGH	FTSE World Europe ex UK Index		18.45%	23.66%	-11.97%	-20.94%	25.16%	26.53%

Note: Total performance is historical and is not a guarantee of future results. The net asset value of shares classes may go up or down. Performance is net of all applicable fees as well as distributions made during the calendar year ended December 31 (but does not reflect a sales charge as stated in the note 5 to the financial statements). The performance is different across share classes depending on applicable asset management and shareholder servicing fees as disclosed in the note 5 to the financial statements. In addition, currency fluctuations may also affect performance depending on the currency of denomination of the share class and the base currency of the Portfolio. The returns are stated in the currency in which the portfolios are denominated.

Share Class Performance (unaudited)

(continued)

			December 31, 2023		December 31, 2022		December 31, 2021	
Share Class	Benchmark Name	Comments	Benchmark	Portfolio Return	Benchmark	Portfolio Return	Benchmark	Portfolio Return
CT (Lux) European Select <i>(continued)</i>								
1E	FTSE World Europe ex UK Index		18.45%	21.25%	-11.97%	-22.32%	25.16%	25.35%
1EP	FTSE World Europe ex UK Index		18.45%	21.25%	-11.97%	-22.32%	25.16%	25.35%
1SH	FTSE World Europe ex UK Index		18.45%	22.02%	-11.97%	-20.58%	25.16%	26.12%
1U	FTSE World Europe ex UK Index		18.45%	25.50%	-11.97%	-27.10%	25.16%	16.51%
1UH	FTSE World Europe ex UK Index		18.45%	23.86%	-11.97%	-19.79%	25.16%	26.35%
2E	FTSE World Europe ex UK Index		18.45%	21.97%	-11.97%	-21.86%	25.16%	26.09%
2EP	FTSE World Europe ex UK Index		18.45%	22.05%	-11.97%	-21.84%	25.16%	26.12%
3E	FTSE World Europe ex UK Index		18.45%	22.19%	-11.97%	-21.72%	25.16%	26.32%
3U	FTSE World Europe ex UK Index		18.45%	26.47%	-11.97%	-26.54%	25.16%	17.41%
8E	FTSE World Europe ex UK Index		18.45%	21.92%	-11.97%	-21.89%	25.16%	26.04%
8EP	FTSE World Europe ex UK Index		18.45%	21.92%	-11.97%	-21.89%	25.16%	26.04%
9E	FTSE World Europe ex UK Index		18.45%	22.24%	-11.97%	-21.69%	25.16%	26.37%
9U	FTSE World Europe ex UK Index		18.45%	26.44%	-11.97%	-26.50%	25.16%	17.50%
CT (Lux) European Smaller Companies								
IE	MSCI Europe ex UK Small Cap Index		13.57%	15.84%	-21.57%	-29.90%	23.02%	22.87%
ZE	MSCI Europe ex UK Small Cap Index		13.57%	15.67%	-21.57%	-30.00%	23.02%	22.69%
1E	MSCI Europe ex UK Small Cap Index		13.57%	14.96%	-21.57%	-30.44%	23.02%	21.93%
1EP	MSCI Europe ex UK Small Cap Index		13.57%	14.96%	-21.57%	-30.44%	23.02%	21.93%
1FH	MSCI Europe ex UK Small Cap Index		13.57%	12.73%	-21.57%	-30.53%	23.02%	21.45%
2E	MSCI Europe ex UK Small Cap Index		13.57%	15.71%	-21.57%	-29.98%	23.02%	22.73%
3E	MSCI Europe ex UK Small Cap Index		13.57%	15.87%	-21.57%	-29.88%	23.02%	22.90%
3EP	MSCI Europe ex UK Small Cap Index		13.57%	15.87%	-21.57%	-29.88%	23.02%	22.90%
3FH	MSCI Europe ex UK Small Cap Index		13.57%	13.42%	-21.57%	-30.03%	23.02%	22.41%
8E	MSCI Europe ex UK Small Cap Index		13.57%	15.66%	-21.57%	-30.01%	23.02%	22.68%
9E	MSCI Europe ex UK Small Cap Index		13.57%	15.91%	-21.57%	-29.86%	23.02%	22.95%
9EP	MSCI Europe ex UK Small Cap Index		13.57%	15.91%	-21.57%	-29.86%	23.02%	22.95%
9FH	MSCI Europe ex UK Small Cap Index		13.57%	13.49%	-21.57%	-30.02%	23.02%	22.45%
CT (Lux) Asian Equity Income								
AEH	MSCI AC Asia Pacific ex Japan Index		7.69%	1.35%	-17.19%	-19.13%	-2.65%	0.42%
ASC	MSCI AC Asia Pacific ex Japan Index	Performance since launch April 6, 2023	3.47%	-2.08%	n/a	n/a	n/a	n/a
AU	MSCI AC Asia Pacific ex Japan Index		7.69%	3.91%	-17.19%	-16.48%	-2.65%	1.49%
AUP	MSCI AC Asia Pacific ex Japan Index		7.69%	3.91%	-17.19%	-16.48%	-2.65%	1.49%
DEH	MSCI AC Asia Pacific ex Japan Index		7.69%	0.60%	-17.19%	-19.69%	-2.65%	-0.34%
DU	MSCI AC Asia Pacific ex Japan Index		7.69%	3.13%	-17.19%	-17.10%	-2.65%	0.74%
DUP	MSCI AC Asia Pacific ex Japan Index		7.69%	3.13%	-17.19%	-17.10%	-2.65%	0.74%
IEP	MSCI AC Asia Pacific ex Japan Index		7.69%	1.25%	-17.19%	-10.26%	-2.65%	10.12%
IU	MSCI AC Asia Pacific ex Japan Index		7.69%	4.84%	-17.19%	-15.73%	-2.65%	2.29%
W	MSCI AC Asia Pacific ex Japan Index		7.69%	3.70%	-17.19%	-16.65%	-2.65%	1.29%
XU	MSCI AC Asia Pacific ex Japan Index		7.69%	5.64%	-17.19%	-15.09%	-2.65%	3.18%
XUP	MSCI AC Asia Pacific ex Japan Index		7.69%	5.64%	-17.19%	-15.09%	-2.65%	3.18%
ZG	MSCI AC Asia Pacific ex Japan Index		7.69%	-1.36%	-17.19%	-5.37%	-2.65%	3.16%
ZGH	MSCI AC Asia Pacific ex Japan Index		7.69%	3.61%	-17.19%	-17.58%	-2.65%	1.50%
ZGP	MSCI AC Asia Pacific ex Japan Index		7.69%	-1.37%	-17.19%	-5.39%	-2.65%	3.16%
ZU	MSCI AC Asia Pacific ex Japan Index	Performance since launch November 11, 2021	7.69%	4.57%	-17.19%	-15.93%	-2.63%	1.62%
ZUP	MSCI AC Asia Pacific ex Japan Index		7.69%	4.69%	-17.19%	-15.85%	-2.65%	2.26%

Note: Total performance is historical and is not a guarantee of future results. The net asset value of shares classes may go up or down. Performance is net of all applicable fees as well as distributions made during the calendar year ended December 31 (but does not reflect a sales charge as stated in the note 5 to the financial statements). The performance is different across share classes depending on applicable asset management and shareholder servicing fees as disclosed in the note 5 to the financial statements. In addition, currency fluctuations may also affect performance depending on the currency of denomination of the share class and the base currency of the Portfolio. The returns are stated in the currency in which the portfolios are denominated.

Share Class Performance (unaudited)

(continued)

Share Class	Benchmark Name	Comments	December 31, 2023		December 31, 2022		December 31, 2021	
			Benchmark	Portfolio Return	Benchmark	Portfolio Return	Benchmark	Portfolio Return
CT (Lux) Global Technology								
AEH	MSCI World Information Technology 10/40 Index		55.94%	39.83%	-30.60%	-34.58%	30.15%	36.06%
AS	MSCI World Information Technology 10/40 Index		55.94%	40.87%	-30.60%	-32.40%	30.15%	40.24%
AU	MSCI World Information Technology 10/40 Index		55.94%	43.23%	-30.60%	-32.05%	30.15%	37.48%
AUP	MSCI World Information Technology 10/40 Index		55.94%	43.23%	-30.60%	-32.05%	30.15%	37.48%
BU	MSCI World Information Technology 10/40 Index		55.94%	42.66%	-30.60%	-32.32%	30.15%	36.93%
DEH	MSCI World Information Technology 10/40 Index		55.94%	39.34%	-30.60%	-34.77%	30.15%	35.58%
DU	MSCI World Information Technology 10/40 Index		55.94%	42.73%	-30.60%	-32.28%	30.15%	37.00%
IE	MSCI World Information Technology 10/40 Index		55.94%	39.65%	-30.60%	-26.94%	30.15%	49.26%
IEH	MSCI World Information Technology 10/40 Index		55.94%	41.06%	-30.60%	-34.00%	30.15%	37.27%
IG	MSCI World Information Technology 10/40 Index		55.94%	36.39%	-30.60%	-22.79%	30.15%	40.01%
IU	MSCI World Information Technology 10/40 Index		55.94%	44.54%	-30.60%	-31.43%	30.15%	38.72%
ZEH	MSCI World Information Technology 10/40 Index		55.94%	40.98%	-30.60%	-34.05%	30.15%	37.14%
ZFH	MSCI World Information Technology 10/40 Index		55.94%	38.24%	-30.60%	-33.94%	30.15%	36.74%
ZG	MSCI World Information Technology 10/40 Index		55.94%	36.27%	-30.60%	-22.87%	30.15%	39.88%
ZU	MSCI World Information Technology 10/40 Index		55.94%	44.41%	-30.60%	-31.50%	30.15%	38.58%
CT (Lux) UK Equities								
AE	FTSE All-Share Index		7.92%	13.99%	0.34%	-11.85%	18.32%	16.67%
AEH	FTSE All-Share Index		7.92%	9.53%	0.34%	-8.20%	18.32%	8.76%
AFH	FTSE All-Share Index		7.92%	7.36%	0.34%	-8.21%	18.32%	8.55%
AG	FTSE All-Share Index		7.92%	11.33%	0.34%	-6.85%	18.32%	9.44%
AGP	FTSE All-Share Index		7.92%	11.33%	0.34%	-6.85%	18.32%	9.44%
DEH	FTSE All-Share Index		7.92%	8.60%	0.34%	-8.90%	18.32%	7.90%
DG	FTSE All-Share Index		7.92%	10.44%	0.34%	-7.59%	18.32%	8.56%
IE	FTSE All-Share Index		7.92%	15.07%	0.34%	-11.01%	18.32%	17.84%
IEH	FTSE All-Share Index		7.92%	10.42%	0.34%	-7.32%	18.32%	9.79%
IG	FTSE All-Share Index		7.92%	12.39%	0.34%	-5.96%	18.32%	10.48%
IGP	FTSE All-Share Index		7.92%	12.39%	0.34%	-5.96%	18.32%	10.48%
NEH	FTSE All-Share Index		7.92%	10.84%	0.34%	-7.06%	18.32%	10.02%
NFH	FTSE All-Share Index		7.92%	8.75%	0.34%	-7.10%	18.32%	9.83%
NG	FTSE All-Share Index		7.92%	12.65%	0.34%	-5.80%	18.32%	10.72%
NGP	FTSE All-Share Index		7.92%	12.70%	0.34%	-5.71%	18.32%	10.75%
NUH	FTSE All-Share Index		7.92%	13.36%	0.34%	-4.31%	18.32%	11.11%
TEH	FTSE All-Share Index		7.92%	10.79%	0.34%	-7.10%	18.32%	9.99%
TFH	FTSE All-Share Index		7.92%	8.75%	0.34%	-7.14%	18.32%	9.77%

Note: Total performance is historical and is not a guarantee of future results. The net asset value of shares classes may go up or down. Performance is net of all applicable fees as well as distributions made during the calendar year ended December 31 (but does not reflect a sales charge as stated in the note 5 to the financial statements). The performance is different across share classes depending on applicable asset management and shareholder servicing fees as disclosed in the note 5 to the financial statements. In addition, currency fluctuations may also affect performance depending on the currency of denomination of the share class and the base currency of the Portfolio. The returns are stated in the currency in which the portfolios are denominated.

Share Class Performance (unaudited)

(continued)

			December 31, 2023		December 31, 2022		December 31, 2021	
Share Class	Benchmark Name	Comments	Benchmark	Portfolio Return	Benchmark	Portfolio Return	Benchmark	Portfolio Return
CT (Lux) UK Equities <i>(continued)</i>								
TG	FTSE All-Share Index		7.92%	12.61%	0.34%	-5.76%	18.32%	10.72%
TGP	FTSE All-Share Index		7.92%	12.63%	0.34%	-5.77%	18.32%	10.72%
TUH	FTSE All-Share Index		7.92%	13.34%	0.34%	-4.32%	18.32%	11.08%
ZE	FTSE All-Share Index		7.92%	14.84%	0.34%	-11.21%	18.32%	17.53%
ZEH	FTSE All-Share Index		7.92%	10.30%	0.34%	-7.52%	18.32%	9.58%
ZFH	FTSE All-Share Index		7.92%	8.20%	0.34%	-7.53%	18.32%	9.39%
ZG	FTSE All-Share Index		7.92%	12.16%	0.34%	-6.15%	18.32%	10.26%
ZGP	FTSE All-Share Index		7.92%	12.16%	0.34%	-6.15%	18.32%	10.26%
ZUH	FTSE All-Share Index		7.92%	12.57%	0.34%	-4.70%	18.32%	10.65%
3EH	FTSE All-Share Index		7.92%	10.49%	0.34%	-7.35%	18.32%	9.78%
3FH	FTSE All-Share Index		7.92%	8.34%	0.34%	-7.37%	18.32%	9.60%
3UH	FTSE All-Share Index		7.92%	13.03%	0.34%	-4.58%	18.32%	10.85%
9EH	FTSE All-Share Index		7.92%	10.59%	0.34%	-7.24%	18.32%	9.80%
9EP	FTSE All-Share Index		7.92%	15.16%	0.34%	-10.99%	18.32%	17.80%
9FH	FTSE All-Share Index		7.92%	8.38%	0.34%	-7.33%	18.32%	9.64%
9G	FTSE All-Share Index		7.92%	12.40%	0.34%	-5.94%	18.32%	10.50%
9UH	FTSE All-Share Index		7.92%	13.03%	0.34%	-4.63%	18.32%	10.89%
CT (Lux) UK Equity Income								
AE	FTSE All-Share Index		7.92%	11.79%	0.34%	-8.75%	18.32%	25.96%
AEC	FTSE All-Share Index		7.92%	7.42%	0.34%	-4.98%	18.32%	17.40%
AEH	FTSE All-Share Index		7.92%	7.38%	0.34%	-4.99%	18.32%	17.39%
AG	FTSE All-Share Index		7.92%	9.18%	0.34%	-3.58%	18.32%	18.15%
ASC	FTSE All-Share Index		7.92%	8.18%	0.34%	-3.02%	18.32%	18.24%
AUC	FTSE All-Share Index		7.92%	9.88%	0.34%	-2.35%	18.32%	18.42%
DE	FTSE All-Share Index		7.92%	10.95%	0.34%	-9.43%	18.32%	25.02%
DEC	FTSE All-Share Index		7.92%	6.61%	0.34%	-5.68%	18.32%	16.41%
DEH	FTSE All-Share Index		7.92%	6.58%	0.34%	-5.69%	18.32%	16.49%
DG	FTSE All-Share Index		7.92%	8.37%	0.34%	-4.30%	18.32%	17.27%
DGP	FTSE All-Share Index		7.92%	8.36%	0.34%	-4.32%	18.32%	17.15%
IE	FTSE All-Share Index		7.92%	12.85%	0.34%	-7.88%	18.32%	27.16%
IEH	FTSE All-Share Index		7.92%	8.42%	0.34%	-4.18%	18.32%	18.49%
IG	FTSE All-Share Index		7.92%	10.22%	0.34%	-2.66%	18.32%	19.27%
IGP	FTSE All-Share Index		7.92%	10.22%	0.34%	-2.66%	18.32%	19.28%
IU	FTSE All-Share Index		7.92%	16.81%	0.34%	-13.55%	18.32%	18.18%
IUH	FTSE All-Share Index		7.92%	10.90%	0.34%	-1.30%	18.32%	19.70%
LG	FTSE All-Share Index		7.92%	10.38%	0.34%	-2.51%	18.32%	19.45%
LGP	FTSE All-Share Index		7.92%	10.38%	0.34%	-2.51%	18.32%	19.45%
ZE	FTSE All-Share Index		7.92%	12.63%	0.34%	-8.07%	18.32%	26.90%
ZEH	FTSE All-Share Index		7.92%	8.24%	0.34%	-4.34%	18.32%	18.22%
ZFH	FTSE All-Share Index		7.92%	6.07%	0.34%	-4.41%	18.32%	17.97%
ZG	FTSE All-Share Index		7.92%	10.00%	0.34%	-2.85%	18.32%	19.04%
ZGP	FTSE All-Share Index		7.92%	10.00%	0.34%	-2.85%	18.32%	19.04%
ZUH	FTSE All-Share Index		7.92%	10.67%	0.34%	-1.63%	18.32%	19.33%
1EH	FTSE All-Share Index		7.92%	7.55%	0.34%	-4.86%	18.32%	17.55%
1FH	FTSE All-Share Index		7.92%	5.47%	0.34%	-4.97%	18.32%	17.27%
1UH	FTSE All-Share Index		7.92%	10.04%	0.34%	-2.17%	18.32%	18.62%
3EH	FTSE All-Share Index		7.92%	8.38%	0.34%	-4.18%	18.32%	18.43%

Note: Total performance is historical and is not a guarantee of future results. The net asset value of shares classes may go up or down. Performance is net of all applicable fees as well as distributions made during the calendar year ended December 31 (but does not reflect a sales charge as stated in the note 5 to the financial statements). The performance is different across share classes depending on applicable asset management and shareholder servicing fees as disclosed in the note 5 to the financial statements. In addition, currency fluctuations may also affect performance depending on the currency of denomination of the share class and the base currency of the Portfolio. The returns are stated in the currency in which the portfolios are denominated.

Share Class Performance (unaudited)

(continued)

Share Class	Benchmark Name	Comments	December 31, 2023		December 31, 2022		December 31, 2021	
			Benchmark	Portfolio Return	Benchmark	Portfolio Return	Benchmark	Portfolio Return
CT (Lux) UK Equity Income <i>(continued)</i>								
3FH	FTSE All-Share Index		7.92%	6.28%	0.34%	-4.31%	18.32%	18.17%
3UH	FTSE All-Share Index		7.92%	10.89%	0.34%	-1.43%	18.32%	19.53%
9EH	FTSE All-Share Index		7.92%	8.47%	0.34%	-4.12%	18.32%	18.50%
9FH	FTSE All-Share Index		7.92%	6.30%	0.34%	-4.27%	18.32%	18.14%
9G	FTSE All-Share Index		7.92%	10.23%	0.34%	-2.65%	18.32%	19.29%
9UH	FTSE All-Share Index		7.92%	10.92%	0.34%	-1.40%	18.32%	19.57%
CT (Lux) Japan Equities*								
AE	MSCI Japan Index	Performance since launch December 15, 2023	1.99%	1.30%	n/a	n/a	n/a	n/a
AEC	MSCI Japan Index	Performance since launch December 15, 2023	1.99%	1.39%	n/a	n/a	n/a	n/a
AEH	MSCI Japan Index	Performance since launch December 15, 2023	1.99%	1.39%	n/a	n/a	n/a	n/a
AJ	MSCI Japan Index	Performance since launch December 15, 2023	1.99%	1.27%	n/a	n/a	n/a	n/a
AU	MSCI Japan Index	Performance since launch December 15, 2023	1.99%	1.78%	n/a	n/a	n/a	n/a
AUH	MSCI Japan Index	Performance since launch December 15, 2023	1.99%	1.46%	n/a	n/a	n/a	n/a
DEH	MSCI Japan Index	Performance since launch December 15, 2023	1.99%	1.37%	n/a	n/a	n/a	n/a
IE	MSCI Japan Index	Performance since launch December 15, 2023	1.99%	1.34%	n/a	n/a	n/a	n/a
IEH	MSCI Japan Index	Performance since launch December 15, 2023	1.99%	1.44%	n/a	n/a	n/a	n/a
IEP	MSCI Japan Index	Performance since launch December 15, 2023	1.99%	1.34%	n/a	n/a	n/a	n/a
IFH	MSCI Japan Index	Performance since launch December 15, 2023	1.99%	1.36%	n/a	n/a	n/a	n/a
IG	MSCI Japan Index	Performance since launch December 15, 2023	1.99%	1.92%	n/a	n/a	n/a	n/a
IJ	MSCI Japan Index	Performance since launch December 15, 2023	1.99%	1.31%	n/a	n/a	n/a	n/a
IU	MSCI Japan Index	Performance since launch December 15, 2023	1.99%	1.82%	n/a	n/a	n/a	n/a
IUH	MSCI Japan Index	Performance since launch December 15, 2023	1.99%	1.50%	n/a	n/a	n/a	n/a
LE	MSCI Japan Index	Performance since launch December 15, 2023	1.99%	1.35%	n/a	n/a	n/a	n/a
LEH	MSCI Japan Index	Performance since launch December 15, 2023	1.99%	1.45%	n/a	n/a	n/a	n/a
LJ	MSCI Japan Index	Performance since launch December 15, 2023	1.99%	1.32%	n/a	n/a	n/a	n/a
XFH	MSCI Japan Index	Performance since launch December 15, 2023	1.99%	1.38%	n/a	n/a	n/a	n/a
XJ	MSCI Japan Index	Performance since launch December 15, 2023	1.99%	1.33%	n/a	n/a	n/a	n/a
XU	MSCI Japan Index	Performance since launch December 15, 2023	1.99%	1.84%	n/a	n/a	n/a	n/a
ZE	MSCI Japan Index	Performance since launch December 15, 2023	1.99%	1.33%	n/a	n/a	n/a	n/a

Note: Total performance is historical and is not a guarantee of future results. The net asset value of shares classes may go up or down. Performance is net of all applicable fees as well as distributions made during the calendar year ended December 31 (but does not reflect a sales charge as stated in the note 5 to the financial statements). The performance is different across share classes depending on applicable asset management and shareholder servicing fees as disclosed in the note 5 to the financial statements. In addition, currency fluctuations may also affect performance depending on the currency of denomination of the share class and the base currency of the Portfolio. The returns are stated in the currency in which the portfolios are denominated.

Share Class Performance (unaudited)

(continued)

Share Class	Benchmark Name	Comments	December 31, 2023		December 31, 2022		December 31, 2021	
			Benchmark	Portfolio Return	Benchmark	Portfolio Return	Benchmark	Portfolio Return
CT (Lux) Japan Equities* (continued)								
ZEH	MSCI Japan Index	Performance since launch December 15, 2023	1.99%	1.42%	n/a	n/a	n/a	n/a
ZFH	MSCI Japan Index	Performance since launch December 15, 2023	1.99%	1.35%	n/a	n/a	n/a	n/a
ZJ	MSCI Japan Index	Performance since launch December 15, 2023	1.99%	1.30%	n/a	n/a	n/a	n/a
ZU	MSCI Japan Index	Performance since launch December 15, 2023	1.99%	1.81%	n/a	n/a	n/a	n/a
Threadneedle (Lux) - American Absolute Alpha*								
AEH	90-day Average Secured Overnight Financing Rate (SOFR)	Performance until closure July 21, 2023	2.35%	4.64%	1.15%	-10.05%	0.13%	1.63%
AFH	90-day Average Secured Overnight Financing Rate (SOFR)	Performance until closure July 21, 2023	2.35%	3.69%	1.15%	-10.30%	0.13%	1.36%
AGH	90-day Average Secured Overnight Financing Rate (SOFR)	Performance until closure July 21, 2023	2.35%	5.48%	1.15%	-8.84%	0.13%	2.32%
AU	90-day Average Secured Overnight Financing Rate (SOFR)	Performance until closure July 21, 2023	2.35%	5.98%	1.15%	-8.04%	0.13%	2.61%
DEH	90-day Average Secured Overnight Financing Rate (SOFR)	Performance until closure July 21, 2023	2.35%	4.31%	1.15%	-10.56%	0.13%	1.13%
DU	90-day Average Secured Overnight Financing Rate (SOFR)	Performance until closure July 21, 2023	2.35%	5.70%	1.15%	-8.50%	0.13%	2.10%
IEH	90-day Average Secured Overnight Financing Rate (SOFR)	Performance until closure July 21, 2023	2.35%	5.18%	1.15%	-9.33%	0.13%	2.51%
IGH	90-day Average Secured Overnight Financing Rate (SOFR)	Performance until closure July 21, 2023	2.35%	5.89%	1.15%	-8.08%	0.13%	2.92%
IU	90-day Average Secured Overnight Financing Rate (SOFR)	Performance until closure July 21, 2023	2.35%	6.46%	1.15%	-7.26%	0.13%	3.23%
XGH	90-day Average Secured Overnight Financing Rate (SOFR)	Performance until closure July 5, 2023	2.25%	5.08%	1.15%	-7.32%	0.13%	4.04%
ZE	90-day Average Secured Overnight Financing Rate (SOFR)	Performance until closure June 29, 2023	2.18%	3.93%	1.15%	-1.30%	0.13%	11.23%
ZEH	90-day Average Secured Overnight Financing Rate (SOFR)	Performance until closure June 29, 2023	2.18%	4.76%	1.15%	-9.58%	0.13%	2.40%
ZGH	90-day Average Secured Overnight Financing Rate (SOFR)	Performance until closure July 21, 2023	2.35%	5.91%	1.15%	-8.15%	0.13%	3.14%
ZU	90-day Average Secured Overnight Financing Rate (SOFR)	Performance until closure June 29, 2023	2.18%	6.04%	1.15%	-7.36%	0.13%	3.03%
CT (Lux) Credit Opportunities								
AE	Compounded euro short-term rate (€STR) average rate, 1 month tenor	Performance since launch August 5, 2021	3.11%	1.88%	-0.11%	-4.47%	-0.24%	-1.02%
IE	Compounded euro short-term rate (€STR) average rate, 1 month tenor	Performance since launch August 5, 2021	3.11%	2.55%	-0.11%	-3.96%	-0.24%	-0.82%
ZE	Compounded euro short-term rate (€STR) average rate, 1 month tenor		3.11%	2.39%	-0.11%	-4.03%	-0.65%	-0.48%
1E	Compounded euro short-term rate (€STR) average rate, 1 month tenor		3.11%	1.91%	-0.11%	-4.48%	-0.65%	-0.88%
1EP	Compounded euro short-term rate (€STR) average rate, 1 month tenor		3.11%	1.91%	-0.11%	-4.48%	-0.65%	-0.88%
1GH	Compounded euro short-term rate (€STR) average rate, 1 month tenor		3.11%	3.31%	-0.11%	-2.99%	-0.65%	-0.36%

Note: Total performance is historical and is not a guarantee of future results. The net asset value of shares classes may go up or down. Performance is net of all applicable fees as well as distributions made during the calendar year ended December 31 (but does not reflect a sales charge as stated in the note 5 to the financial statements). The performance is different across share classes depending on applicable asset management and shareholder servicing fees as disclosed in the note 5 to the financial statements. In addition, currency fluctuations may also affect performance depending on the currency of denomination of the share class and the base currency of the Portfolio. The returns are stated in the currency in which the portfolios are denominated.

Share Class Performance (unaudited)

(continued)

Share Class	Benchmark Name	Comments	December 31, 2023	December 31, 2022	December 31, 2021			
			Benchmark	Portfolio Return	Benchmark	Portfolio Return	Benchmark	Portfolio Return
CT (Lux) Credit Opportunities <i>(continued)</i>								
1UH	Compounded euro short-term rate (€STR) average rate, 1 month tenor		3.11%	3.90%	-0.11%	-2.78%	-0.65%	-0.17%
2E	Compounded euro short-term rate (€STR) average rate, 1 month tenor		3.11%	2.53%	-0.11%	-3.90%	-0.65%	-0.27%
2EP	Compounded euro short-term rate (€STR) average rate, 1 month tenor		3.11%	2.50%	-0.11%	-3.90%	-0.65%	-0.18%
2GC	Compounded euro short-term rate (€STR) average rate, 1 month tenor		3.11%	3.93%	-0.11%	-2.35%	-0.65%	0.28%
2GH	Compounded euro short-term rate (€STR) average rate, 1 month tenor		3.11%	3.95%	-0.11%	-2.39%	-0.65%	0.26%
4GH	Compounded euro short-term rate (€STR) average rate, 1 month tenor		3.11%	4.44%	-0.11%	-1.91%	-0.65%	0.75%
8E	Compounded euro short-term rate (€STR) average rate, 1 month tenor		3.11%	2.49%	-0.11%	-3.94%	-0.65%	-0.31%
8EP	Compounded euro short-term rate (€STR) average rate, 1 month tenor		3.11%	2.49%	-0.11%	-3.94%	-0.65%	-0.31%
8GC	Compounded euro short-term rate (€STR) average rate, 1 month tenor		3.11%	3.89%	-0.11%	-2.42%	-0.65%	0.25%
8GH	Compounded euro short-term rate (€STR) average rate, 1 month tenor		3.11%	3.91%	-0.11%	-2.41%	-0.65%	0.22%
CT (Lux) Global Investment Grade Credit Opportunities								
AE	Compounded euro short-term rate (€STR) average rate, 1 month tenor		3.11%	1.03%	-0.11%	-4.74%	-0.65%	-1.41%
AFH	Compounded euro short-term rate (€STR) average rate, 1 month tenor		3.11%	-1.06%	-0.11%	-5.23%	-0.65%	-1.58%
AKH	Compounded euro short-term rate (€STR) average rate, 1 month tenor		3.11%	0.98%	-0.11%	-4.28%	-0.65%	-1.14%
ANH	Compounded euro short-term rate (€STR) average rate, 1 month tenor		3.11%	1.29%	-0.11%	-3.28%	-0.65%	-0.78%
AUH	Compounded euro short-term rate (€STR) average rate, 1 month tenor		3.11%	3.00%	-0.11%	-3.12%	-0.65%	-0.69%
DE	Compounded euro short-term rate (€STR) average rate, 1 month tenor		3.11%	0.47%	-0.11%	-5.27%	-0.65%	-1.88%
IE	Compounded euro short-term rate (€STR) average rate, 1 month tenor		3.11%	1.69%	-0.11%	-4.13%	-0.65%	-0.70%
IEP	Compounded euro short-term rate (€STR) average rate, 1 month tenor		3.11%	1.50%	-0.11%	-4.14%	-0.65%	-0.76%
IGH	Compounded euro short-term rate (€STR) average rate, 1 month tenor		3.11%	2.93%	-0.11%	-2.61%	-0.65%	-0.11%
INH	Compounded euro short-term rate (€STR) average rate, 1 month tenor		3.11%	1.80%	-0.11%	-2.52%	-0.65%	-0.09%
IU	Compounded euro short-term rate (€STR) average rate, 1 month tenor		3.11%	5.06%	-0.11%	-9.97%	-0.65%	-7.81%
IUH	Compounded euro short-term rate (€STR) average rate, 1 month tenor		3.11%	3.53%	-0.11%	-2.48%	-0.65%	-0.05%
JE	Compounded euro short-term rate (€STR) average rate, 1 month tenor		3.11%	1.54%	-0.11%	-4.06%	-0.65%	-0.73%
JGH	Compounded euro short-term rate (€STR) average rate, 1 month tenor		3.11%	3.03%	-0.11%	-2.57%	-0.65%	-0.01%
JUH	Compounded euro short-term rate (€STR) average rate, 1 month tenor		3.11%	3.80%	-0.11%	-2.42%	-0.65%	0.01%

Note: Total performance is historical and is not a guarantee of future results. The net asset value of shares classes may go up or down. Performance is net of all applicable fees as well as distributions made during the calendar year ended December 31 (but does not reflect a sales charge as stated in the note 5 to the financial statements). The performance is different across share classes depending on applicable asset management and shareholder servicing fees as disclosed in the note 5 to the financial statements. In addition, currency fluctuations may also affect performance depending on the currency of denomination of the share class and the base currency of the Portfolio. The returns are stated in the currency in which the portfolios are denominated.

Share Class Performance (unaudited)

(continued)

Share Class	Benchmark Name	Comments	December 31, 2023		December 31, 2022		December 31, 2021	
			Benchmark	Portfolio Return	Benchmark	Portfolio Return	Benchmark	Portfolio Return
CT (Lux) Global Investment Grade Credit Opportunities <i>(continued)</i>								
LE	Compounded euro short-term rate (€STR) average rate, 1 month tenor		3.11%	1.84%	-0.11%	-3.99%	-0.65%	-0.57%
LEP	Compounded euro short-term rate (€STR) average rate, 1 month tenor		3.11%	1.81%	-0.11%	-3.82%	-0.65%	-0.56%
LGH	Compounded euro short-term rate (€STR) average rate, 1 month tenor		3.11%	3.22%	-0.11%	-2.28%	-0.65%	0.12%
XE	Compounded euro short-term rate (€STR) average rate, 1 month tenor		3.11%	2.00%	-0.11%	-3.77%	-0.65%	-0.30%
XGH	Compounded euro short-term rate (€STR) average rate, 1 month tenor		3.11%	3.50%	-0.11%	-2.25%	-0.65%	0.22%
XUH	Compounded euro short-term rate (€STR) average rate, 1 month tenor		3.11%	3.99%	-0.11%	-2.04%	-0.65%	0.51%
YE	Compounded euro short-term rate (€STR) average rate, 1 month tenor		3.11%	1.49%	-0.11%	-4.24%	-0.65%	-0.87%
YGH	Compounded euro short-term rate (€STR) average rate, 1 month tenor		3.11%	2.93%	-0.11%	-2.74%	-0.65%	-0.24%
YUH	Compounded euro short-term rate (€STR) average rate, 1 month tenor		3.11%	3.75%	-0.11%	-2.58%	-0.65%	-0.21%
ZE	Compounded euro short-term rate (€STR) average rate, 1 month tenor		3.11%	1.44%	-0.11%	-4.35%	-0.65%	-0.94%
ZFH	Compounded euro short-term rate (€STR) average rate, 1 month tenor		3.11%	-0.58%	-0.11%	-4.77%	-0.65%	-1.13%
ZGH	Compounded euro short-term rate (€STR) average rate, 1 month tenor		3.11%	2.87%	-0.11%	-2.83%	-0.65%	-0.31%
ZUH	Compounded euro short-term rate (€STR) average rate, 1 month tenor		3.11%	3.56%	-0.11%	-2.59%	-0.65%	-0.24%
CT (Lux) Pan European Absolute Alpha								
AE	3 month Euro Interbank Offered Rate (EURIBOR)		3.43%	11.35%	0.34%	-8.70%	-0.55%	7.41%
AEP	3 month Euro Interbank Offered Rate (EURIBOR)		3.43%	11.35%	0.34%	-8.70%	-0.55%	6.49%
AUH	3 month Euro Interbank Offered Rate (EURIBOR)		3.43%	13.58%	0.34%	-6.21%	-0.55%	7.97%
DE	3 month Euro Interbank Offered Rate (EURIBOR)		3.43%	10.79%	0.34%	-9.16%	-0.55%	6.00%
IE	3 month Euro Interbank Offered Rate (EURIBOR)		3.43%	12.35%	0.34%	-7.88%	-0.55%	6.83%
IGH	3 month Euro Interbank Offered Rate (EURIBOR)		3.43%	13.75%	0.34%	-6.62%	-0.55%	7.42%
LE	3 month Euro Interbank Offered Rate (EURIBOR)		3.43%	12.77%	0.34%	-7.53%	-0.55%	7.00%
XGH	3 month Euro Interbank Offered Rate (EURIBOR)		3.43%	14.69%	0.34%	-5.92%	-0.55%	9.16%
ZE	3 month Euro Interbank Offered Rate (EURIBOR)		3.43%	12.24%	0.34%	-7.97%	-0.55%	7.37%
ZF	3 month Euro Interbank Offered Rate (EURIBOR)		3.43%	5.54%	0.34%	-12.42%	-0.55%	3.39%
ZFH	3 month Euro Interbank Offered Rate (EURIBOR)		3.43%	9.78%	0.34%	-8.19%	-0.55%	6.53%
ZGH	3 month Euro Interbank Offered Rate (EURIBOR)		3.43%	13.67%	0.34%	-6.84%	-0.55%	8.94%

Note: Total performance is historical and is not a guarantee of future results. The net asset value of shares classes may go up or down. Performance is net of all applicable fees as well as distributions made during the calendar year ended December 31 (but does not reflect a sales charge as stated in the note 5 to the financial statements). The performance is different across share classes depending on applicable asset management and shareholder servicing fees as disclosed in the note 5 to the financial statements. In addition, currency fluctuations may also affect performance depending on the currency of denomination of the share class and the base currency of the Portfolio. The returns are stated in the currency in which the portfolios are denominated.

Share Class Performance (unaudited)

(continued)

			December 31, 2023		December 31, 2022		December 31, 2021	
Share Class	Benchmark Name	Comments	Benchmark	Portfolio Return	Benchmark	Portfolio Return	Benchmark	Portfolio Return
CT (Lux) American Extended Alpha								
AEH	S&P 500 Index		26.29%	18.76%	-18.11%	-29.77%	28.71%	23.64%
AU	S&P 500 Index		26.29%	21.65%	-18.11%	-27.31%	28.71%	24.80%
DEH	S&P 500 Index		26.29%	18.19%	-18.11%	-30.13%	28.71%	22.95%
DU	S&P 500 Index		26.29%	21.05%	-18.11%	-27.67%	28.71%	24.18%
IU	S&P 500 Index		26.29%	22.75%	-18.11%	-26.65%	28.71%	25.93%
ZU	S&P 500 Index		26.29%	22.43%	-18.11%	-26.83%	28.71%	25.84%
1E	S&P 500 Index		26.29%	17.66%	-18.11%	-22.46%	28.71%	34.43%
1EH	S&P 500 Index		26.29%	18.89%	-18.11%	-29.71%	28.71%	23.74%
1U	S&P 500 Index		26.29%	21.79%	-18.11%	-27.23%	28.71%	24.94%
2E	S&P 500 Index		26.29%	18.67%	-18.11%	-21.79%	28.71%	35.61%
2U	S&P 500 Index		26.29%	22.80%	-18.11%	-26.61%	28.71%	26.14%
3U	S&P 500 Index		26.29%	22.70%	-18.11%	-26.68%	28.71%	25.88%
8E	S&P 500 Index		26.29%	18.63%	-18.11%	-21.82%	28.71%	35.53%
8U	S&P 500 Index		26.29%	22.79%	-18.11%	-26.63%	28.71%	25.97%
9U	S&P 500 Index		26.29%	22.76%	-18.11%	-26.62%	28.71%	26.03%
CT (Lux) Global Extended Alpha								
AEH	MSCI ACWI Index		22.81%	22.97%	-17.96%	-28.37%	19.04%	7.85%
AU	MSCI ACWI Index		22.81%	26.19%	-17.96%	-25.81%	19.04%	9.02%
DEH	MSCI ACWI Index		22.81%	22.52%	-17.96%	-28.87%	19.04%	7.35%
DU	MSCI ACWI Index		22.81%	25.57%	-17.96%	-26.18%	19.04%	8.48%
IU	MSCI ACWI Index		22.81%	27.33%	-17.96%	-25.14%	19.04%	10.00%
ZU	MSCI ACWI Index		22.81%	26.97%	-17.96%	-25.28%	19.04%	9.92%
1E	MSCI ACWI Index		22.81%	22.05%	-17.96%	-20.86%	19.04%	17.43%
1U	MSCI ACWI Index		22.81%	26.33%	-17.96%	-25.73%	19.04%	9.14%
2E	MSCI ACWI Index		22.81%	23.01%	-17.96%	-20.18%	19.04%	18.52%
2U	MSCI ACWI Index		22.81%	27.40%	-17.96%	-25.09%	19.04%	10.08%
8E	MSCI ACWI Index		22.81%	23.06%	-17.96%	-20.21%	19.04%	18.39%
8U	MSCI ACWI Index		22.81%	27.37%	-17.96%	-25.12%	19.04%	10.04%
CT (Lux) Enhanced Commodities								
AEH	Bloomberg Commodity Index		-7.91%	-10.21%	16.09%	14.13%	27.11%	22.67%
AFH	Bloomberg Commodity Index		-7.91%	-11.99%	16.09%	13.46%	27.11%	22.48%
AGH	Bloomberg Commodity Index		-7.91%	-8.97%	16.09%	15.29%	27.11%	23.16%
ASH	Bloomberg Commodity Index		-7.91%	-9.54%	16.09%	16.09%	27.11%	23.70%
AU	Bloomberg Commodity Index		-7.91%	-8.04%	16.09%	16.83%	27.11%	24.03%
DEH	Bloomberg Commodity Index		-7.91%	-10.45%	16.09%	13.85%	27.11%	22.07%
DU	Bloomberg Commodity Index		-7.91%	-8.27%	16.09%	16.54%	27.11%	23.44%
IEH	Bloomberg Commodity Index		-7.91%	-9.95%	16.09%	14.46%	27.11%	23.89%
IG	Bloomberg Commodity Index		-7.91%	-12.97%	16.09%	31.81%	27.11%	26.34%
IGH	Bloomberg Commodity Index		-7.91%	-8.70%	16.09%	15.64%	27.11%	24.40%
IU	Bloomberg Commodity Index		-7.91%	-7.76%	16.09%	17.18%	27.11%	25.26%
NG	Bloomberg Commodity Index		-7.91%	-12.66%	16.09%	32.40%	27.11%	26.86%
XU	Bloomberg Commodity Index		-7.91%	-7.02%	16.09%	18.12%	27.11%	26.32%
ZEH	Bloomberg Commodity Index		-7.91%	-9.97%	16.09%	14.45%	27.11%	23.83%
ZFH	Bloomberg Commodity Index		-7.91%	-11.63%	16.09%	13.72%	27.11%	23.58%
ZGH	Bloomberg Commodity Index		-7.91%	-8.70%	16.09%	15.60%	27.11%	24.31%
ZU	Bloomberg Commodity Index		-7.91%	-7.76%	16.09%	17.14%	27.11%	25.19%

*See note 1.

Note: Total performance is historical and is not a guarantee of future results. The net asset value of shares classes may go up or down. Performance is net of all applicable fees as well as distributions made during the calendar year ended December 31 (but does not reflect a sales charge as stated in the note 5 to the financial statements). The performance is different across share classes depending on applicable asset management and shareholder servicing fees as disclosed in the note 5 to the financial statements. In addition, currency fluctuations may also affect performance depending on the currency of denomination of the share class and the base currency of the Portfolio. The returns are stated in the currency in which the portfolios are denominated.

Securities Financing Transaction Regulation (unaudited)

The Securities Financing Transaction Regulation (“SFTR”) introduces reporting requirements for securities financing transactions (“SFTs”) and total return swaps. A SFT is defined as per Article 3(11) of the SFTR as:

- a repurchase/reverse repurchase agreement;
- securities or commodities lending and securities or commodities borrowing;
- a buy-sell back transaction or sell-buy back transaction; or
- a margin lending transaction.

As at March 31, 2024, the SICAV held total return swaps (“TRS”) as type of instruments in scope of the SFTR.

Global data

Name of Portfolio	Type of asset	Unrealised gain and loss in the Portfolio base currency and in absolute value	% of Net Assets
CT (Lux) Pan European Absolute Alpha	TRS	95,986	0.25
CT (Lux) American Extended Alpha	TRS	125,699	0.23
CT (Lux) Global Extended Alpha	TRS	479,895	0.51
CT (Lux) Enhanced Commodities	TRS	444,833	0.28

Data on collateral reuse

There was no collateral reuse during the year ended March 31, 2024.

Concentration data

All collateral received in respect of TRS as of March 31, 2024 is cash collateral. The ten largest issuers disclosure is therefore not applicable.

The following table provides details of the top ten counterparties (based on gross volume of outstanding transactions) in respect of TRS held per Portfolio as at March 31, 2024:

Name of Portfolio	Type of asset	Counterparty	Unrealised gain and loss in the Portfolio base currency and in absolute value
CT (Lux) Pan European Absolute Alpha	TRS	UBS	90,481
		Goldman Sachs	5,505
CT (Lux) American Extended Alpha	TRS	Bank of America Merrill Lynch	86,198
		UBS	39,501
CT (Lux) Global Extended Alpha	TRS	UBS	479,895
CT (Lux) Enhanced Commodities	TRS	Goldman Sachs	255,237
		Macquarie	143,336
		JPMorgan	46,260

Safekeeping of collateral received

Cash collateral is received on each Portfolio’s cash account at Citibank Europe plc, Luxembourg Branch.

The table below provides the term deposits amounts held by the SICAV as at March 31, 2024:

Name of Portfolio	Type of collateral	Counterparty	Currency of collateral	Amount of collateral
CT (Lux) Global Extended Alpha	Cash	UBS	USD	480,000
		Total	USD	480,000

Securities Financing Transaction Regulation (unaudited)

(continued)

Aggregate transaction data

Name of Portfolio	Type of collateral	Maturity tenor (collateral)	Currency of collateral	Maturity tenor (SFT/TRS)	Country of establishment (counterparty)	Settlement and clearing	Quality of collateral
CT (Lux) Pan European Absolute Alpha	Cash	Open maturity	EUR	3 months to 1 year / more than 1 year	UK	Bilateral	N/A - Cash
CT (Lux) American Extended Alpha	Cash	Open maturity	USD	3 months to 1 year / more than 1 year	UK	Bilateral	N/A - Cash
CT (Lux) Global Extended Alpha	Cash	Open maturity	USD	1 month to 3 months / 3 months to 1 year / more than 1 year	UK	Bilateral	N/A - Cash
CT (Lux) Enhanced Commodities	Cash	Open maturity	USD	1 day to 1 month	UK	Bilateral	N/A - Cash

Safekeeping of collateral granted

Cash and security collateral paid to the counterparties is delivered to segregated accounts at the counterparty.

The amount of collateral granted for TRS as at March 31, 2024 is as follows:

Name of Portfolio	Type of collateral	Counterparty	Currency of collateral	Amount of collateral	% of collateral held at year-end by category
CT (Lux) Pan European Absolute Alpha	Cash	UBS	EUR	650,000	1.71
		Total	EUR	650,000	1.71
CT (Lux) American Extended Alpha	Cash	UBS	USD	180,000	0.33
		Bank of America Merrill Lynch	USD	100,000	0.18
		Total	USD	280,000	0.51
CT (Lux) Enhanced Commodities	Cash	JPMorgan	USD	1,190,000*	0.75
		Goldman Sachs	USD	490,000	0.31
		Macquarie	USD	290,000	0.18
		Total	USD	1,970,000	1.24

Return/Costs

Return and costs of TRS transactions as at March 31, 2024 are disclosed in the Statement of Operations and Changes in Net Assets of the relevant Portfolio under the headings "Interest expense on swaps", "Net realised gain/(loss) on swaps" and "Change in net unrealised gain/(loss) on swaps".

**This collateral amount may be related to transactions other than TRS which are not covered by SFTR disclosure.*

Template periodic disclosure for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

Product name: CT (Lux) Global Social Bond
Legal entity identifier: 5493000LMR3JD1PAQT62

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

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Sustainable investment objective

Did this financial product have a sustainable investment objective?	
<input checked="" type="radio"/> <input checked="" type="radio"/> <input checked="" type="radio"/> Yes	<input checked="" type="radio"/> <input type="radio"/> <input type="radio"/> No
<input type="checkbox"/> It made sustainable investments with an environmental objective: ____ <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	<input type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of ____ of sustainable investments <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective
<input checked="" type="checkbox"/> It made sustainable investments with a social objective: <u>96.79%</u>	<input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments



To what extent was the sustainable investment objective of this financial product met?

The sustainable investment objective of the Portfolio provided positive social outcomes by investing in bonds that supported or funded socially beneficial activities and development, as assessed by the Columbia Threadneedle Social Rating Methodology.

It achieved the social objective by:

- (i) investing in bonds that positively contribute to one or more of the areas of social outcome below. These are based on the social hierarchy of needs approach, whereby “primary” social needs such as housing are foundational and supersede more general social needs. The social outcomes are also aligned to the UN Sustainable Development Goals (SDGs), as the core global set of priorities for social and sustainable development.

The Sub-Advisor uses a proprietary categorisation and rating model (the “Social Rating Methodology”) to carry out a detailed assessment of the bond’s contribution to the social objective pursued by the Portfolio. The Sub-Advisor only selects bonds that are rated as social investments for inclusion in the Portfolio.

Social Outcome Category	Primary SDG	Areas of Social Outcome
Primary Social Needs	Sustainable Cities and Communities	Affordable Housing e.g. Social bonds (housing focus)
Basic Social Needs	Good Health and Well Being	Health and Welfare e.g. Health services
Social Enabling	Quality Education	Education and Training e.g. Printing and publishing
Social Empowerment	Decent Work and Economic Growth	Employment e.g. Retail
Social Enhancement	Sustainable Cities and Communities	Community e.g. Social bonds (community focus)
Social Facilitation	Reduced Inequalities	Access to Services e.g. Financial services (socially focused)
Societal Developments	Industry, Innovation and Infrastructure	Economic Regeneration and Development e.g. Green bonds

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

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

- (ii) excluding bonds from issuers that:
 - a. derived revenue above specific thresholds from industries or activities that it considered to offer minimal social benefits or had a high risk of negative outcomes on society and/or the environment;
 - b. breached accepted international standards and principles of governance as determined by the SubAdvisor such as, but not limited to, the United Nations Global Compact, the International Labour Organization Labour Standards, and the United Nations Guiding Principles on Business and Human Rights.
- (iii) engaged with issuers to enhance the Portfolio's social focus and standards. As a bondholder, the Sub-Advisor actively sought opportunities to engage with issuers to better understand and positively influence their social value.

● **How did the sustainability indicators perform?**

The Sub-Advisor uses the following sustainability indicators to measure the attainment of the social objective of the Portfolio:

- (i) The number of bonds that are categorised and rated as social investments (sustainable investments) under the Social Rating Methodology. In the reference period, the Fund had the following allocation to bonds rated as social investments (sustainable investments) under the Social Rating Methodology:

Social Rating	Fund
Impact Investments	54.33% (27 bonds)
Investment with Impact	35.19% (31 bonds)
Development Finance	7.26% (5 bonds)

- (ii) The number of bonds from issuers determined to be in breach of the Portfolio's exclusion criteria. In the reference period, there were no bonds that breached the exclusion criteria.

The number of bonds that are categorised and rated as social investments have been subject to an assurance review by a third party.

● **...and compared to previous periods?**

This is the first disclosure and is therefore not compared to a previous period.

● **How did the sustainable investments not cause significant harm to any sustainable investment objective?**

The Fund's investment approach assesses that the sustainable investments made by the Fund do not significantly harm other sustainable investment objectives in several ways:

- 1) The Fund screens out investments that are contrary to the goals of making positive contributions to the environment and/or society. These criteria are product- and conduct-based, covering topics such as fossil fuels and weapons, and United Nations Global Compact breaches.
- 2) Through the Investment Manager's investment research, ESG factors are considered throughout the investment cycle, which serves to mitigate the risks of significant harm.
- 3) When assessing a Sustainable Investment we explicitly check for significant harm using a framework as described below.

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

Investments which are reported as sustainable investments have been assessed to ensure they do not significantly harm (DNSH) sustainability objectives using an in-house data driven model and investment team due diligence.

The Investment Manager identifies harm when assessing a Sustainable Investment by using quantitative thresholds against a selection of principal adverse impact indicators, including mandatory indicators from Table 1 and certain indicators from Tables 2 and 3 of Annex I of the Regulatory Technical Standards (RTS). Issuers which fall below these thresholds are flagged as potentially harmful and a review is then undertaken to determine whether significant harm is being caused by the issuer. Where quantitative data is not available, the investment teams endeavour to satisfy that no significant harm has taken place through desk-based qualitative research in conjunction with the firm's Responsible Investment team.

Depending on the type and materiality of the principal adverse impact indicator, the investment manager will either engage with the issuer to address the harmful practices by taking appropriate action, or limit exposure to such issuers in the portfolio.

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

Yes. The Fund explicitly prohibits investment in companies which breach UN Global Compact (UNGC) principles. In addition, the sustainable investments are assessed under the DNSH due diligence against factors which align with UNGC and OECD guidelines, to identify any significant harmful practices.



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

The Fund considered the principal adverse impacts (PAIs) on sustainability factors through a combination of exclusions, investment research and monitoring and engaging with investee companies.

The exclusions applied to the Fund related to fossil fuel exposure, non-renewable energy production, global norms, and controversial weapons. In the reference period, the Fund did not breach any of those exclusions. In addition, as per the minimum standards as set out in the Social Investment Guidelines document applied to the fund, no investments were made in Sovereigns or states listed as “Unfree” by NGO Freedom. We thus avoided those assessed by Freedom House as ‘Unfree’ States. Corruption for Sovereigns & supranationals are also assessed by considering the degree to which public sector corruption is perceived to exist, based on the Transparency International framework, and whether a country has a high prevalence of money laundering as identified by the Basel Institute on Governance’s annual Basel Anti-Money Laundering (AML) Index.

The fund also considered PAIs as part of research into, and engagement with, investee companies on environmental sustainability indicators relating decarbonisation and biodiversity, and social factors. Further details of engagement activity are described in this report in the section titled “What actions have been taken to attain the sustainable investment objective during the reference period.”



What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 31/03/2023 to 31/03/2024

Largest investments	Sector	% Assets	Country
Japan International Cooperation Agency	Financials	3.59%	JP
Pension Insurance Corporation	Financials	2.46%	GB
Intesa Sanpaolo	Financials	2.38%	IT
Motability	Consumer Discretionary	2.35%	GB
Pearson	Financials	2.31%	GB
Centene Corp	Health Care	2.27%	US
Bupa	Health Care	2.03%	GB
KBC Groep	Financials	2.01%	BE
Orange	Communication Services	2.01%	FR
Banque Federative Du Credit Mutual	Financials	2.00%	FR
AIB Group	Financials	1.99%	IE
Eli Lilly	Health Care	1.97%	US
Chile	Sovereigns	1.96%	CL
Korea Housing Finance Corporation	Financials	1.96%	KR
NatWest	Financials	1.96%	GB



What was the proportion of sustainability-related investments?

96.79% of the Fund was invested in bonds that provided positive social outcomes by supporting or funding socially beneficial activities and development, as assessed by the Social Rating Methodology.

3.21% of the financial product was invested in cash and derivatives.

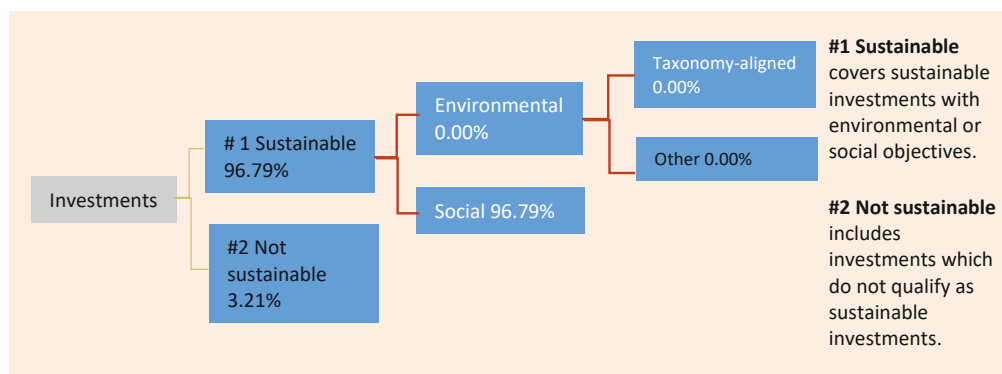
What was the asset allocation?

Asset allocation describes the share of investments in specific assets.

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

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

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



In which economic sectors were the investments made?

Sector	% of Net Assets
Financials	24.50%
Supranational	18.15%
Health Care	15.13%
Utilities	12.00%
Consumer Discretionary	6.15%
Sovereign	5.52%
Real Estate	5.27%
Communication Services	5.26%
Sub-Sovereign	4.81%
Cash and derivatives	3.21%



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

The Fund does not commit to holding a minimum proportion in sustainable investments with an environmental objective aligned with the EU Taxonomy

Regulation. It does, however, have a discretion to invest in these type of securities as part of delivering its investment objective.

0% of the investments made by the Fund are in economic activities that qualify as environmentally sustainable under the EU Taxonomy Regulation. This taxonomy alignment figure is based on reliable data that has been made available to date and is measured by the proportion of turnover associated with economic activities that qualify as environmentally sustainable.

An economic activity qualifies as environmentally sustainable under the EU Taxonomy Regulation where it substantially contributes to one of six environmental objectives. The proportion of the Fund's investments that contributed towards these environmental objectives is broken down as follows:

Climate change mitigation	This figure will be presented when data quality improves
Climate change adaptation	This figure will be presented when data quality improves
Sustainable use and protection of water and marine resources	This figure will be presented when data quality improves
Transition to a circular economy	This figure will be presented when data quality improves
Pollution prevention and control	This figure will be presented when data quality improves
Protection and restoration of biodiversity and ecosystems	This figure will be presented when data quality improves

The mentioned percentage figures have not been subject to an assurance review by an auditor or a third party.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?**

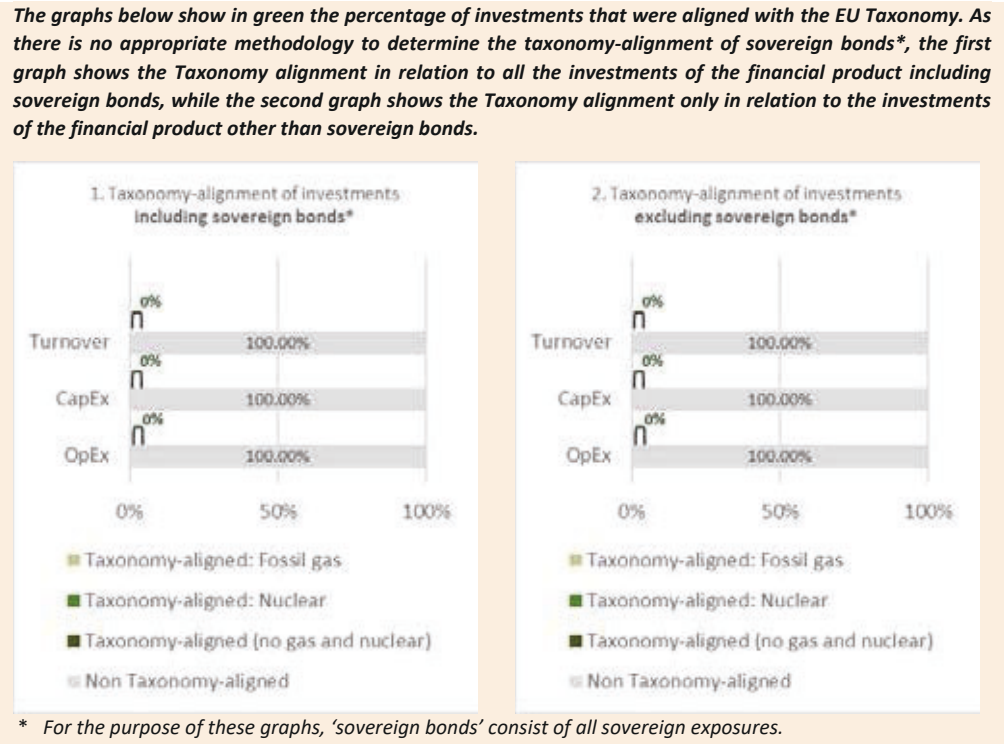
Taxonomy-aligned activities are expressed as a share of:

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

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No



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

The Fund had 0% in Enabling Activities and 0% in Transitional Activities.

● **How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?**

This is the first report therefore no comparison can be made.

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



What was the share of sustainable investments with an environmental objective that were not aligned with the EU Taxonomy?

0% - The Fund does not have an environmental objective.



What was the share of socially sustainable investments?

96.79% of the portfolio was invested in sustainable investments which contribute to a social objective.



What investments were included under “not sustainable”, what was their purpose and were there any minimum environmental or social safeguards?

Holdings classified as “non sustainable” include (i) ancillary liquid assets (i.e. bank deposit at sight) which are held for the purposes of liquidity management; (ii) bank deposits, money market instruments or money market funds held for treasury purposes; (iii) derivatives for hedging purposes.

These other investments are not used to meet the sustainable investment objective of the Portfolio. However, the Portfolio will apply minimum environmental or social safeguards to ensure that such investments will not affect the delivery of the Portfolio’s overarching sustainable investment objective on a continuous basis. For cash positions and derivatives, ESG considerations are integrated into the counterparty risk assessment.



What actions have been taken to attain the sustainable investment objective during the reference period?

As a bondholder, we actively seek opportunities to engage with issuers to better understand and positively influence their social value. In addition, we engage with issuers to develop the market for specific use of proceeds issuance includes exhibiting best practice, bond structure and impact reporting.

We are keen to ensure that the negative social impacts of transition are minimised, and aim to confront these challenges by actively engaging with issuers on this topic to promote inclusive growth.

During the review period (since inception 5th December 2023 to 31st March 2024) there were 4 ESG specific engagements with companies held in the portfolio, which were led by the Responsible Investment team. These covered 4 companies across 3 countries across a range of themes.

Engagements are structured in line with the firm’s engagement themes, which align with the PAIs. Below is a breakdown of the engagements undertaken:

Engagements theme	Alignment with PAIs	Proportion of engagements
Climate Change	GHG Emissions and Energy Performance	1
Environmental Stewardship	Biodiversity, Water, Waste	0
Business Conduct	Social and Employee Matters	1
Human Rights		0
Labour Standards		2
Public Health		1
Corporate Governance		4

In addition to the Responsible Investment team's engagements, a number of engagements took place via the investment team and dedicated analysts. This engagement activity primarily contributes to the Fund's social objective to mobilise capital to support inclusion and address deprivation. The Fund is highly focused on supporting best practice for impact reporting, in particular educating on the importance of community voice in impact reporting within the ICMA (International Capital Markets Association) working groups and among market leading issuers. The aim is to increase the prevalence of target population voice within impact reports, hearing directly from people supported by the bonds to understand exactly what impact has been had, and where future projects need to improve. There has also been a significant drive to increase the prevalence of social considerations across the impact bond market through promoting social co-benefits reporting with green bond issuers. Notable successes have seen the UK and Australian Treasuries release of green bond frameworks which recognise the importance of measuring the social outcomes of green projects, further providing evidence of positive social outcomes regardless of the label attributed to the bond.



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

Not applicable

● **How did the reference benchmark differ from a broad market index?**

Not applicable

● **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the sustainable investment objective?**

Not applicable

● **How did this financial product perform compared with the reference benchmark?**

Reference benchmarks are indexes to measure whether the financial product attains the sustainable objective.

Not applicable

- ***How did this financial product perform compared with the broad market index?***

Not applicable

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

Product name: CT (Lux) Global Corporate Bond
Legal entity identifier: 549300SUFYEH07NXZV66

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

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?	
<input checked="" type="radio"/> <input checked="" type="radio"/> <input type="checkbox"/> Yes	<input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> No
<input type="checkbox"/> It made sustainable investments with an environmental objective : ____ <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> It made sustainable investments with a social objective : ____	<input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of <u>38.73%</u> of sustainable investments <input checked="" type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with a social objective <input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments



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

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

The financial product promoted environmental and social characteristics by integrating the following responsible investment measures into the investment decision-making process:

- Comparing favourably with the benchmark on material ESG criteria, measured by the Columbia Threadneedle Investment’s ESG Materiality Rating model, over 12 month rolling periods.

- Maintaining at least 50% of the Fund holdings in companies rated 1-3 on the Columbia Threadneedle Investment's ESG Materiality Rating. Where necessary, the sub-advisor may assess companies that are not covered by the ESG Materiality Rating Model using fundamental research, engage with companies that have a low ESG Materiality rating for improvement, or include companies that have either a low ESG Materiality ratings, or are not covered by its ESG Materiality Rating Model, that qualify as sustainable investments, in order to achieve this 50% minimum commitment.
- Investing at least 5% of the Fund in sustainable investments, issuers that contribute to environmental or social outcomes.
- Excluding issuers in breach of accepted international standards and principles, such as the United Nations Global Compact and the United Nations Guiding Principles on Business and Human Rights.
- Excluding issuers (based on individual revenue threshold limits) with involvement in conventional weapons, thermal coal extraction and generation, and tobacco production.
- Excluding issuers with involvement in controversial weapons, in line with the Columbia Threadneedle Investment's Controversial Weapons Policy, and issuers with direct involvement in nuclear weapons.
- To support the promotion of environmental and social characteristics, engaging with companies with a view to influence management teams to improve their practices, for example on issues relating to carbon emissions.

● ***How did the sustainability indicators perform?***

The financial product has the following sustainability indicators:

- The primary indicator is the positive weighted average ESG Materiality rating of the Fund versus the Benchmark, assessed over rolling 12-month periods. The fund maintained a better ESG Materiality rating than the benchmark throughout the period. On 31 March 2024 the fund rating was 2.40 and the benchmark rating was 2.52 (on a scale of 1-5, where lower is better).
- The fund maintained over 50% of its holdings in strongly rated ESG issuers over the period. On 31 March 2024, the fund held 76.00% in strongly rated ESG issuers.
- The fund invested more than 5% in sustainable investments over the period. On 31 March 2024, the fund held 38.73% in issuers deemed sustainable.
- We excluded companies that we determined were in breach of accepted international standards, for example the UN Global Compact Principals. The exclusion policy was adhered to with the application of strict pre-trade restrictions

and was monitored on an ongoing basis. No breaches were identified during the period under review.

- We excluded issuers (based on individual threshold revenue limits) with involvement in conventional weapons, thermal coal extraction and generation, and tobacco production. No breaches were identified during the period under review.

- We also adhered to our Controversial Weapons Policy and excluded issuers with direct involvement in nuclear weapons. No breaches were identified during the period under review.

The sustainability indicators have not been subject to an assurance review by an auditor or a third party.

● **...and compared to previous periods?**

NA - this is the first year that the fund is reporting against its sustainability indicators.

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

The Fund is committed to investing a minimum proportion of 5% in Sustainable Investments. Sustainable Investments made have the objective of positively contributing to the Sustainable Development Goals (SDGs) which encompass environmental and social objectives.

To demonstrate that sustainable investments made contribute to such objectives we assess that the investment can demonstrate that:

1. The issuer generates greater than 50% of revenue in activities which are net positively aligned with the SDGs, or
2. The dedicated use of proceeds of the bond contribute to an environmental or social objective e.g. green bonds, or
3. The issuer has demonstrated it contributes to a sustainable outcome through robust Key Performance Indicators such as Opex or Capex spend. Issuers in this category are reviewed and approved by our responsible investment team.

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

The Fund's investment approach assesses that the sustainable investments made by the Fund do not significantly harm other sustainable investment objectives in several ways:

- 1) The Fund screens out investments that are contrary to the goals of making positive contributions to the environment and/or society. These criteria are

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

product- and conduct-based, covering topics such as fossil fuels and weapons, and United Nations Global Compact breaches.

- 2) Through the Investment Manager's investment research, ESG factors are considered throughout the investment cycle, which serves to mitigate the risks of significant harm.
- 3) When assessing a Sustainable Investment we explicitly check for significant harm using a framework as described below.

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

Investments which are reported as sustainable investments have been assessed to ensure they do not significantly harm (DNSH) sustainability objectives using an in-house data driven model and investment team due diligence.

The Investment Manager identifies harm when assessing a Sustainable Investment by using quantitative thresholds against a selection of principal adverse impact indicators, including mandatory indicators from Table 1 and certain indicators from Tables 2 and 3 of Annex I of the Regulatory Technical Standards (RTS). Issuers which fall below these thresholds are flagged as potentially harmful and a review is then undertaken to determine whether significant harm is being caused by the issuer. Where quantitative data is not available, the investment teams endeavour to satisfy that no significant harm has taken place through desk-based qualitative research in conjunction with the firm's Responsible Investment team.

Depending on the type and materiality of the principal adverse impact indicator, the investment manager will either engage with the issuer to address the harmful practices by taking appropriate action, or limit exposure to such issuers in the portfolio.

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

Yes. The Fund explicitly prohibits investment in companies which breach UN Global Compact (UNGC) principles. In addition, the sustainable investments are assessed under the DNSH due diligence against factors which align with UNGC and OECD guidelines, to identify any significant harmful practices.

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

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

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



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

The Fund proactively considers the principal adverse impacts (“PAIs”) of its investment decisions that may negatively harm sustainability factors through a combination of exclusions, investment research and monitoring and engaging with investee companies.

As part of portfolio construction and stock selection, the Fund has in place exclusions that correspond to PAI sustainability indicators and cannot be held in the Portfolio. The Fund adhered to its exclusions policy during the reference period and did not invest in companies that:

- Are active in the fossil fuel sector and:
 - o Generate >30% of revenue from thermal coal extraction;
 - o Generate >30% revenue from thermal coal generation;
 - o Are developing new thermal coal mining or power generation facilities.
- Actively breach the UN Global Compact Principles
- Are involved in the production, sale, or distribution of controversial weapons.

The manager undertook research on ESG topics that align with the PAI sustainability indicators and incorporated this into its investment process.

In addition, the engagement activities undertaken by the Fund aligned with certain PAI sustainability indicators. Further details of such activities are described in the section below entitled “What actions have been taken to meet the environmental and/or social characteristics during the reference period?”.



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 31/03/2023 to 31/03/2024

Issuer name	Sector	Average weight	Country
United States of America	Sovereigns	5.18%	US
Roche Inc	Health Care	2.37%	US
Amgen Inc	Health Care	2.34%	US
Bank of America Corp	Financials	2.11%	US
Unitedhealth Group Inc	Health Care	1.78%	US
JP Morgan Chase & Co	Financials	1.62%	US
NBN Co Ltd	Consumer Discretionary	1.56%	AU
Amprion GmbH	Utilities	1.53%	DE
NiSource Inc	Utilities	1.51%	US
HSBC Plc	Financials	1.48%	GB
DS Smith Plc	Materials	1.44%	GB
Nestle Inc	Consumer Staples	1.44%	US
Diageo Capital Plc	Consumer Staples	1.36%	GB
Pfizer	Financials	1.20%	SG
Eversource Energy	Utilities	1.13%	US



What was the proportion of sustainability-related investments?

What was the asset allocation?

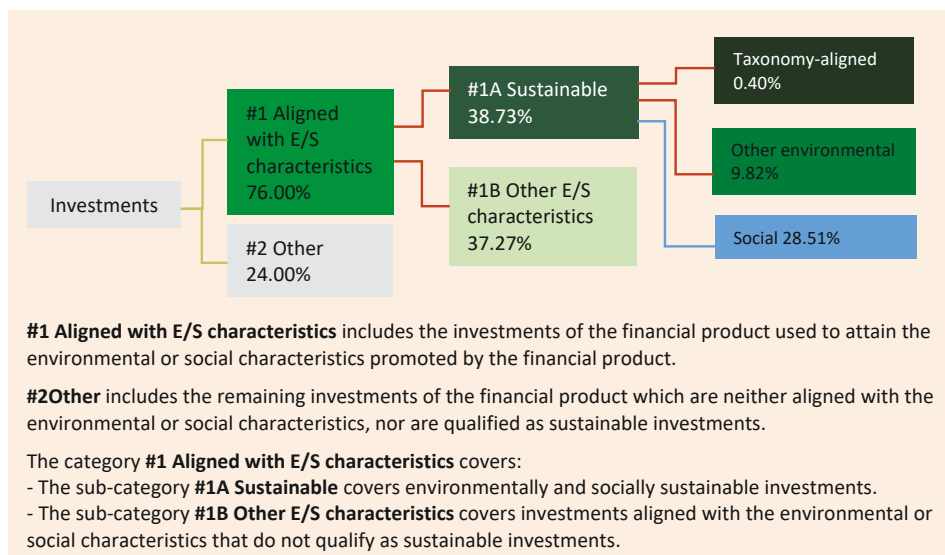
Asset allocation describes the share of investments in specific assets.

76.00% of the Fund was invested in issuers with either:

- an ESG Materiality rating of 1-3; or
- an ESG Materiality rating of 4 or 5, but that are considered to be sustainable investments in line with our framework

and so were aligned with E/S characteristics. For the purposes of reporting these are incorporated in #1 below.

24.00% of the financial product was invested in: (1) issuers with an ESG Materiality rating of 4 or 5 (and that are not deemed sustainable) so were not aligned with E/S characteristics, (2) issuers not covered by the ESG Materiality model, and (3) cash and derivatives.



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

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

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

In which economic sectors were the investments made?

Sector	% of Net Assets
Financials	24.48%
Utilities	18.47%
Health Care	12.85%
Communication Services	6.94%
Sovereign	6.34%
Consumer Staples	5.54%
Real Estate	5.05%
Consumer Discretionary	4.15%
Industrials	3.83%
Energy	2.61%
Information Technology	2.18%
Materials	2.09%
Sub-sovereign	1.56%
Supranational	0.16%
Cash and derivatives	3.76%



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

The Fund does not commit to holding a minimum proportion in sustainable investments with an environmental objective aligned with the EU Taxonomy Regulation. It does, however, have a discretion to invest in these type of securities as part of delivering its investment objective.

0.40% of the investments made by the Fund are in economic activities that qualify as environmentally sustainable under the EU Taxonomy Regulation. This taxonomy alignment figure is based on reliable data that has been made available to date and is measured by the proportion of turnover associated with economic activities that qualify as environmentally sustainable.

An economic activity qualifies as environmentally sustainable under the EU Taxonomy Regulation where it substantially contributes to one of six environmental objectives. The proportion of the Fund's investments that contributed towards these environmental objectives is broken down as follows:

Climate change mitigation	This figure will be presented when data quality improves
Climate change adaptation	This figure will be presented when data quality improves
Sustainable use and protection of water and marine resources	This figure will be presented when data quality improves
Transition to a circular economy	This figure will be presented when data quality improves
Pollution prevention and control	This figure will be presented when data quality improves
Protection and restoration of biodiversity and ecosystems	This figure will be presented when data quality improves

The mentioned percentage figures have not been subject to an assurance review by an auditor or a third party.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy?**

☒ Yes:

☐ In fossil gas ☒ In nuclear energy

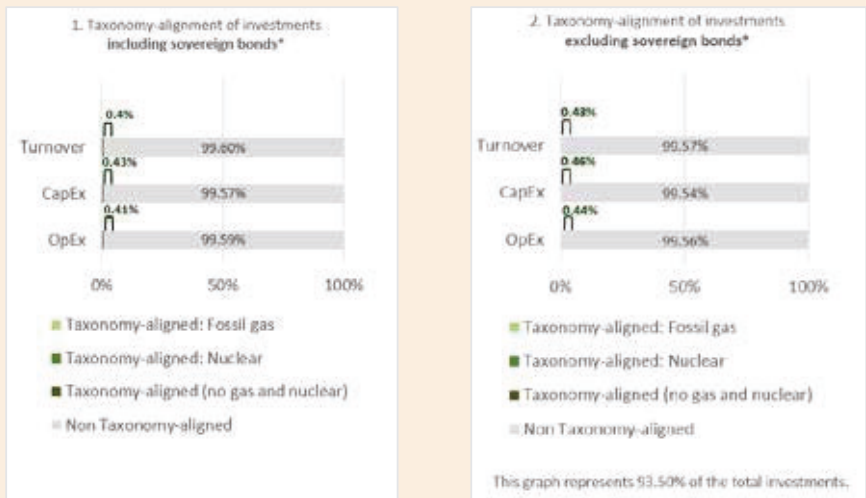
☐ No

Taxonomy-aligned activities are expressed as a share of:

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

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

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



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

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

0.000% of the investments made by the fund are in transitional activities as defined by the EU Taxonomy Regulation.

0.335% of the investments made by the fund are in enabling activities as defined by the EU Taxonomy Regulation.

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

Not applicable – this is the the first periodic disclosure for this Fund.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

9.82% of the sustainable investments had an environmental objective not aligned with the EU Taxonomy.



What was the share of socially sustainable investments?

28.51% of the sustainable investments had a social objective.



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

Holdings classified as “other” include (i) ancillary liquid assets (i.e. bank deposit at sight) which are held for the purposes of liquidity management; (ii) bank deposits, money market instruments or money market funds held for treasury purposes; (iii) derivatives for hedging purposes; (iv) companies with an ESG Materiality rating of 4 or 5 (that were not sustainable investments); or (v) companies not covered by the ESG Materiality model.

These investments are not used to meet the environmental and social characteristics of the Fund. The purpose of these securities is to provide a diversified fund that can achieve the financial objective.

Minimum environmental or social safeguards are ensured by applying the exclusion screening to all holdings in investee companies. For cash positions and derivatives, ESG considerations are integrated into the counterparty risk assessment.



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

During the year there were 99 ESG specific engagements with companies held in the portfolio. These covered 44 companies across 8 countries across a range of themes.

Engagements are structured in line with the firm’s engagement themes, which align with the PAIs. Below is a breakdown of the engagements undertaken:

Engagements theme	Alignment with PAIs	Proportion of engagements
Climate Change	GHG Emissions and Energy Performance	50%
Environmental Stewardship	Biodiversity, Water, Waste	23%
Business Conduct	Social and Employee Matters	8%
Human Rights		19%
Labour Standards		41%

Public Health		11%
Corporate Governance		39%



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

Not applicable – the fund does not have a designated reference benchmark that is used to measure whether it attains the environmental and/or social characteristics that the Portfolio promotes.

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

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

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

Product name: CT (Lux) European Corporate Bond
Legal entity identifier: 549300MRKNETV49EZ274

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?	
<input checked="" type="radio"/> <input checked="" type="radio"/> <input type="checkbox"/> Yes	<input checked="" type="radio"/> <input type="radio"/> <input checked="" type="radio"/> No
<div><input type="checkbox"/> It made sustainable investments with an environmental objective: ____</div> <div><div><input type="checkbox"/></div>in economic activities that qualify as environmentally sustainable under the EU Taxonomy</div> <div><div><input type="checkbox"/></div>in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</div>	<div><input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of <u>43.24%</u> of sustainable investments</div> <div><div><input checked="" type="checkbox"/></div>with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy</div> <div><div><input checked="" type="checkbox"/></div>with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</div> <div><div><input checked="" type="checkbox"/></div>with a social objective</div>
<div><input type="checkbox"/> It made sustainable investments with a social objective: ____</div>	<div><input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments</div>



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

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

The financial product promoted environmental and social characteristics by integrating the following responsible investment measures into the investment decision-making process:

- Comparing favourably with the benchmark on material ESG criteria, measured by the Columbia Threadneedle Investment’s ESG Materiality Rating model, over 12 month rolling periods.

- Maintaining at least 50% of the Fund holdings in companies rated 1-3 on the Columbia Threadneedle Investment's ESG Materiality Rating. Where necessary, the sub-advisor may assess companies that are not covered by the ESG Materiality Rating Model using fundamental research, engage with companies that have a low ESG Materiality rating for improvement, or include companies that have either a low ESG Materiality ratings, or are not covered by its ESG Materiality Rating Model, that qualify as sustainable investments, in order to achieve this 50% minimum commitment.
- Investing at least 5% of the Fund in sustainable investments, which are issuers that contribute to environmental or social outcomes.
- Excluding issuers in breach of accepted international standards and principles, such as the United Nations Global Compact and the United Nations Guiding Principles on Business and Human Rights.
- Excluding issuers (based on individual revenue threshold limits) with involvement in conventional weapons, thermal coal extraction and generation, and tobacco production.
- Excluding issuers with involvement in controversial weapons, in line with the Columbia Threadneedle Investment's Controversial Weapons Policy, and issuers with direct involvement in nuclear weapons.
- To support the promotion of environmental and social characteristics, engaging with companies with a view to influence management teams to improve their practices, for example on issues relating to carbon emissions.

● ***How did the sustainability indicators perform?***

The financial product has the following sustainability indicators:

- The primary indicator is the positive weighted average ESG Materiality rating of the Fund versus the Benchmark, assessed over rolling 12-month periods. The fund maintained a better ESG Materiality rating than the benchmark throughout the period. On 31 March 2024, the fund rating was 2.24 and the benchmark rating was 2.33 (on a scale of 1-5, where lower is better).
- The fund maintained over 50% of its holdings in strongly rated ESG issuers over the period. On 31 March 2024, the fund held 73.51% in strongly rated ESG issuers.
- The fund invested more than 5% in sustainable investments over the period. On 31 March 2024, the fund held 43.24% in issuers deemed sustainable.
- We excluded companies that we determined were in breach of accepted international standards, for example the UN Global Compact Principals. The exclusion policy was adhered to with the application of strict pre-trade restrictions

and was monitored on an ongoing basis. No breaches were identified during the period under review.

- We excluded issuers (based on individual threshold revenue limits) with involvement in conventional weapons, thermal coal extraction and generation, and tobacco production. No breaches were identified during the period under review.

- We also adhered to our Controversial Weapons Policy and excluded issuers with direct involvement in nuclear weapons. No breaches were identified during the period under review.

The sustainability indicators have not been subject to an assurance review by an auditor or a third party.

● ***...and compared to previous periods?***

Not applicable - this is the first year that the fund is reporting against its sustainability indicators.

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

The Fund is committed to investing a minimum proportion of 5% in Sustainable Investments. Sustainable Investments made have the objective of positively contributing to the Sustainable Development Goals (SDGs) which encompass environmental and social objectives.

To demonstrate that sustainable investments made contribute to such objectives we assess that the investment can demonstrate that:

1. The issuer generates greater than 50% of revenue in activities which are net positively aligned with the SDGs, or
2. The dedicated use of proceeds of the bond contribute to an environmental or social objective e.g. green bonds, or
3. The issuer has demonstrated it contributes to a sustainable outcome through robust Key Performance Indicators such as Opex or Capex spend. Issuers in this category are reviewed and approved by our responsible investment team.

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

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The Fund's investment approach assesses that the sustainable investments made by the Fund do not significantly harm other sustainable investment objectives in several ways:

- 1) The Fund screens out investments that are contrary to the goals of making positive contributions to the environment and/or society. These criteria are product- and conduct-based, covering topics such as fossil fuels and weapons, and United Nations Global Compact breaches.
- 2) Through the Investment Manager's investment research, ESG factors are considered throughout the investment cycle, which serves to mitigate the risks of significant harm.
- 3) When assessing a Sustainable Investment we explicitly check for significant harm using a framework as described below.

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

Investments which are reported as sustainable investments have been assessed to ensure they do not significantly harm (DNSH) sustainability objectives using an in-house data driven model and investment team due diligence.

The Investment Manager identifies harm when assessing a Sustainable Investment by using quantitative thresholds against a selection of principal adverse impact indicators, including mandatory indicators from Table 1 and certain indicators from Tables 2 and 3 of Annex I of the Regulatory Technical Standards (RTS). Issuers which fall below these thresholds are flagged as potentially harmful and a review is then undertaken to determine whether significant harm is being caused by the issuer. Where quantitative data is not available, the investment teams endeavour to satisfy that no significant harm has taken place through desk-based qualitative research in conjunction with the firm's Responsible Investment team.

Depending on the type and materiality of the principal adverse impact indicator, the investment manager will either engage with the issuer to address the harmful practices by taking appropriate action, or limit exposure to such issuers in the portfolio.

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

Yes. The Fund explicitly prohibits investment in companies which breach UN Global Compact (UNGC) principles. In addition, the sustainable investments are assessed under the DNSH due diligence against factors which align with UNGC and OECD guidelines, to identify any significant harmful practices.

The EU Taxonomy sets out a “do no significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

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

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

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



The Fund proactively considers the principal adverse impacts (“PAIs”) of its investment decisions that may negatively harm sustainability factors through a combination of exclusions, investment research and monitoring and engaging with investee companies.

As part of portfolio construction and stock selection, the Fund has in place exclusions that correspond to PAI sustainability indicators and cannot be held in the Portfolio. The Fund adhered to its exclusions policy during the reference period and did not invest in companies that:

- Are active in the fossil fuel sector and:
 - o Generate >30% of revenue from thermal coal extraction;
 - o Generate >30% revenue from thermal coal generation;
 - o Are developing new thermal coal mining or power generation facilities.
- Actively breach the UN Global Compact Principles
- Are involved in the production, sale, or distribution of controversial weapons.

The manager undertook research on ESG topics that align with the PAI sustainability indicators and incorporated this into its investment process.

In addition, the engagement activities undertaken by the Fund aligned with certain PAI sustainability indicators. Further details of such activities are described in the section below entitled “What actions have been taken to meet the environmental and/or social characteristics during the reference period?”



What were the top investments of this financial product?

Issuer name	Sector	Average weight	Country
Bundesrepublik Deutschland	Sovereigns	7.24%	DE
Elia Transmission	Utilities	2.08%	BE
NBN Co Ltd	Consumer Discretionary	1.85%	AU
BNP Paribas	Financials	1.75%	FR
RCI Banque	Consumer Discretionary	1.65%	FR
Amprion GmbH	Utilities	1.61%	DE
RTE Reseau De Transport D Electricite	Utilities	1.56%	FR
Wolters Kluwer N.V.	Industrials	1.44%	NL
Vier Gas Transport GmbH	Energy	1.40%	DE
Virgin Money UK Plc	Financials	1.37%	GB
Credit Agricole	Financials	1.33%	FR
Banque Federative Du Credit Mutuel	Financials	1.32%	FR
DNB Bank	Financials	1.30%	NO
DS Smith Plc	Materials	1.29%	GB
ING Groep N.V.	Financials	1.29%	NL

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 31/03/2023 to 31/03/2024



What was the proportion of sustainability-related investments?

What was the asset allocation?

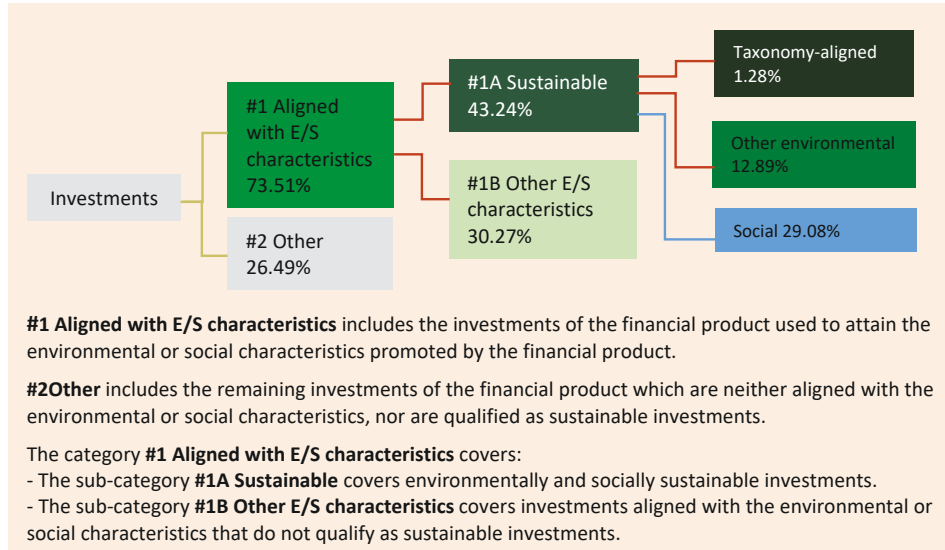
Asset allocation describes the share of investments in specific assets.

73.51% of the Fund was invested in issuers with either:

- an ESG Materiality rating of 1-3; or

- an ESG Materiality rating of 4 or 5, but that are considered to be sustainable investments in line with our framework and so were aligned with E/S characteristics. For the purposes of reporting these are incorporated in #1 below.

26.49% of the financial product was invested in: (1) issuers with an ESG Materiality rating of 4 or 5 (and that are not deemed sustainable) so were not aligned with E/S characteristics, (2) issuers not covered by the ESG Materiality model, and (3) cash and derivatives.



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

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

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

In which economic sectors were the investments made?

Sector	% of Net Assets
Financials	30.70%
Utilities	17.85%
Sovereign	7.24%
Real Estate	6.64%
Industrials	6.37%
Consumer Discretionary	6.31%
Communication Services	5.95%
Sub-sovereign	5.52%
Health Care	3.79%
Consumer Staples	2.87%
Materials	2.78%
Energy	1.38%
Supranational	0.73%
Information Technology	0.47%
Cash and derivatives	1.40%



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

The Fund does not commit to holding a minimum proportion in sustainable investments with an environmental objective aligned with the EU Taxonomy Regulation. It does, however, have a discretion to invest in these type of securities as part of delivering its investment objective.

1.28% of the investments made by the Fund are in economic activities that qualify as environmentally sustainable under the EU Taxonomy Regulation. This taxonomy alignment figure is based on reliable data that has been made available to date and is measured by the proportion of turnover associated with economic activities that qualify as environmentally sustainable.

An economic activity qualifies as environmentally sustainable under the EU Taxonomy Regulation where it substantially contributes to one of six environmental objectives. The proportion of the Fund’s investments that contributed towards these environmental objectives is broken down as follows:

Climate change mitigation	This figure will be presented when data quality improves
Climate change adaptation	This figure will be presented when data quality improves
Sustainable use and protection of water and marine resources	This figure will be presented when data quality improves
Transition to a circular economy	This figure will be presented when data quality improves
Pollution prevention and control	This figure will be presented when data quality improves
Protection and restoration of biodiversity and ecosystems	This figure will be presented when data quality improves

The mentioned percentage figures have not been subject to an assurance review by an auditor or a third party.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy?**

☒ Yes:

☐ In fossil gas ☒ In nuclear energy

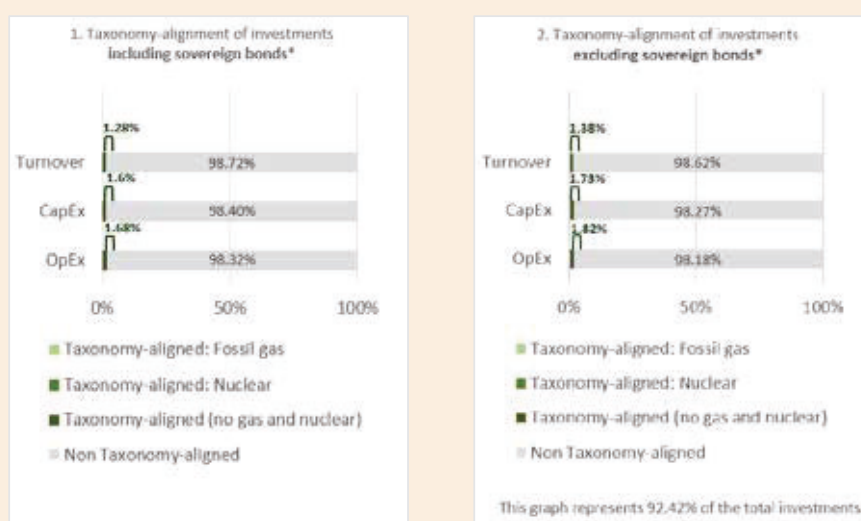
☐ No

Taxonomy-aligned activities are expressed as a share of:

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

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

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



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

0.00% of the investments made by the fund are in transitional activities as defined by the EU Taxonomy Regulation.

1.17% of the investments made by the fund are in enabling activities as defined by the EU Taxonomy Regulation.

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

Not applicable - This is the first periodic disclosure for this Fund.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

12.89% of the sustainable investments had an environmental objective not aligned with the EU Taxonomy.



What was the share of socially sustainable investments?

29.08% of the sustainable investments had a social objective.



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

Holdings classified as “other” include (i) ancillary liquid assets (i.e. bank deposit at sight) which are held for the purposes of liquidity management; (ii) bank deposits, money market instruments or money market funds held for treasury purposes; (iii) derivatives for hedging purposes; (iv) companies with an ESG Materiality rating of 4 or 5 (that were not sustainable investments); or (v) companies not covered by the ESG Materiality model.

These investments are not used to meet the environmental and social characteristics of the Fund. The purpose of these securities is to provide a diversified fund that can achieve the financial objective.

Minimum environmental or social safeguards are ensured by applying the exclusion screening to all holdings in investee companies. For cash positions and derivatives, ESG considerations are integrated into the counterparty risk assessment.



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

During the year there were 83 ESG specific engagements with companies held in the portfolio. These covered 36 companies across 9 countries across a range of themes.

Engagements are structured in line with the firm’s engagement themes, which align with the PAIs. Below is provided a breakdown of the engagements undertaken:

Engagements theme	Alignment with PAIs	Proportion of engagements
Climate Change	GHG Emissions and Energy Performance	45%
Environmental Stewardship	Biodiversity, Water, Waste	15%
Business Conduct	Social and Employee Matters	6%
Human Rights		9%
Labour Standards		29%

Public Health		11%
Corporate Governance		36%



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

Not applicable – the fund does not have a designated reference benchmark that is used to measure whether it attains the environmental and/or social characteristics that the Portfolio promotes.

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

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

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

Product name: CT (Lux) European High Yield Bond
Legal entity identifier: 54930067E3IWWWEY1X181

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

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?	
<div><div><div></div><div></div><div></div></div><div>Yes</div></div>	<div><div><div></div><div></div><div></div></div><div>No</div></div>
<div><div><div></div><div>It made sustainable investments with an environmental objective: ____</div></div><div><div><div></div><div>in economic activities that qualify as environmentally sustainable under the EU Taxonomy</div></div><div><div></div><div>in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</div></div></div><div><div><div></div><div>It made sustainable investments with a social objective: ____</div></div></div></div>	<div><div><div></div><div>It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of <u>27.61%</u> of sustainable investments</div></div><div><div><div></div><div>with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy</div></div><div><div></div><div>with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</div></div><div><div></div><div>with a social objective</div></div><div><div><div></div><div>It promoted E/S characteristics, but did not make any sustainable investments</div></div></div></div></div>



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

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

The financial product promoted environmental and social characteristics by integrating the following responsible investment measures into the investment decision-making process:

- Comparing favourably with the benchmark on material ESG criteria, measured by the Columbia Threadneedle Investment’s ESG Materiality Rating model, over 12 month rolling periods.

- Maintaining at least 50% of the Fund holdings in companies rated 1-3 on the Columbia Threadneedle Investment's ESG Materiality Rating. Where necessary, the sub-advisor may assess companies that are not covered by the ESG Materiality Rating Model using fundamental research, engage with companies that have a low ESG Materiality rating for improvement, or include companies that have either a low ESG Materiality ratings, or are not covered by its ESG Materiality Rating Model, that qualify as sustainable investments, in order to achieve this 50% minimum commitment.

- Holding at least 5% in sustainable investments, which are companies that make a positive contribution to society and/or the environment

- Excluding issuers in breach of accepted international standards and principles, such as the United Nations Global Compact and the United Nations Guiding Principles on Business and Human Rights.

- Excluding issuers (based on individual revenue threshold limits) with involvement in conventional weapons, thermal coal extraction and generation, and tobacco production.

- Excluding issuers with involvement in controversial weapons, in line with the Columbia Threadneedle Investment's Controversial Weapons Policy, and issuers with direct involvement in nuclear weapons.

- Engaging with companies that have poorer ESG Materiality Ratings to encourage improvement of their ESG practices over time on issues ranging from climate change to board independence and diversity.

● ***How did the sustainability indicators perform?***

The financial product has the following sustainability indicators:

- The primary indicator is the positive weighted average ESG Materiality rating of the Fund versus the Benchmark, assessed over rolling 12-month periods. The fund maintained a better ESG Materiality rating than the benchmark throughout the period. On 31 March 2024 the fund rating was 2.47 and the benchmark rating was 2.55 (on a scale of 1-5, where lower is better).

- The financial product maintained over 50% of its holdings in strongly rated ESG issuers over the reporting period. On 31 March 2024, the fund held 59.01% in strongly rated ESG issuers.

- The financial product held over 5% in sustainable investments over the reporting period. On 31 March 2024, the fund held 27.61% in sustainable investments.

- We excluded companies that we determined were in breach of accepted international standards, for example the UN Global Compact Principals. No breaches were identified during the period under review.

- We excluded issuers (based on individual threshold revenue limits) with involvement in conventional weapons, thermal coal extraction and generation, and tobacco production. No breaches were identified during the period under review.
- We also adhered to our Controversial Weapons Policy and excluded issuers with direct involvement in nuclear weapons. No breaches were identified during the period under review.

● **...and compared to previous periods?**

	2024	2023
ESG Materiality Rating Fund vs Benchmark (12 month rolling average)	2.47 vs 2.55	2.54 vs 2.76
At least 50% of the Fund in strongly rated ESG companies	59.01%	55.33%
At least 5% of the Fund in sustainable investments	27.61%	N/A
Global Norms Exclusions	No Breaches	No Breaches
Thermal Coal, Civilian Weapons and Tobacco exclusions	No Breaches	No Breaches
Controversial Weapons exclusion	No Breaches	No Breaches

The sustainability indicators have not been subject to an assurance review by an auditor or a third party.

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

The Fund is committed to investing a minimum proportion of 5% in Sustainable Investments. Sustainable Investments made have the objective of positively contributing to the Sustainable Development Goals (SDGs) which encompass environmental and social objectives.

To demonstrate that sustainable investments made contribute to such objectives we assess that the investment can demonstrate that:

1. The issuer generates greater than 50% of revenue in activities which are net positively aligned with the SDGs, or
2. The dedicated use of proceeds of the bond contribute to an environmental or social objective e.g. green bonds, or

3. The issuer has demonstrated it contributes to a sustainable outcome through robust Key Performance Indicators such as Opex or Capex spend. Issuers in this category are reviewed and approved by our responsible investment team.

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

The Fund's investment approach assesses that the sustainable investments made by the Fund do not significantly harm other sustainable investment objectives in several ways:

- 1) The Fund screens out investments that are contrary to the goals of making positive contributions to the environment and/or society. These criteria are product- and conduct-based, covering topics such as fossil fuels and weapons, and United Nations Global Compact breaches.
- 2) Through the Investment Manager's investment research, ESG factors are considered throughout the investment cycle, which serves to mitigate the risks of significant harm.
- 3) When assessing a Sustainable Investment we explicitly check for significant harm using a framework as described below.

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

Investments which are reported as sustainable investments have been assessed to ensure they do not significantly harm (DNSH) sustainability objectives using an in-house data driven model and investment team due diligence.

The Investment Manager identifies harm when assessing a Sustainable Investment by using quantitative thresholds against a selection of principal adverse impact indicators, including mandatory indicators from Table 1 and certain indicators from Tables 2 and 3 of Annex I of the Regulatory Technical Standards (RTS). Issuers which fall below these thresholds are flagged as potentially harmful and a review is then undertaken to determine whether significant harm is being caused by the issuer. Where quantitative data is not available, the investment teams endeavour to satisfy that no significant harm has taken place through desk-based qualitative research in conjunction with the firm's Responsible Investment team.

Depending on the type and materiality of the principal adverse impact indicator, the investment manager will either engage with the issuer to address the harmful practices by taking appropriate action, or limit exposure to such issuers in the portfolio.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

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

Yes. The Fund explicitly prohibits investment in companies which breach UN Global Compact (UNGC) principles. In addition, the sustainable investments are assessed under the DNSH due diligence against factors which align with UNGC and OECD guidelines, to identify any significant harmful practices.

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

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

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



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

The Fund proactively considers the principal adverse impacts (“PAIs”) of its investment decisions that may negatively harm sustainability factors through a combination of exclusions, investment research and monitoring and engaging with investee companies.

As part of portfolio construction and issuer selection, the Fund has in place exclusions that correspond to PAI sustainability indicators and cannot be held in the Portfolio. The Fund adhered to its exclusions policy during the reference period and did not invest in companies that:

- Are active in the fossil fuel sector and:
 - Generate >30% of revenue from thermal coal extraction;
 - Generate >30% revenue from thermal coal generation;
 - Are developing new thermal coal mining or power generation facilities.
- Actively breach the UN Global Compact Principles

- Are involved in the production, sale, or distribution of controversial weapons.

The manager undertook research on ESG topics that align with the PAI sustainability indicators and incorporated this into its investment process.

In addition, the engagement activities undertaken by the Fund aligned with certain PAI sustainability indicators. Further details of such activities are described in the section below entitled “What actions have been taken to meet the environmental and/or social characteristics during the reference period?”.



What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 31/03/2023 to 31/03/2024.

Issuer name	Sector	Average weight	Country
Telefonica Europe B.V.	Communication Services	2.74%	NL
TELECOM ITALIA SPA	Communication Services	2.62%	IT
FORVIA SE	Consumer Discretionary	1.98%	FR
VODAFONE GROUP PUBLIC LIMITED COMPANY	Communication Services	1.90%	GB
Teva Pharmaceutical Finance Netherlands II B.V.	Healthcare	1.70%	NL
PINEWOOD FINCO PLC	Media	1.61%	GB
Grifols, S.A.	Health Care	1.43%	ES
VEOLIA ENVIRONNEMENT SA	Utilities	1.38%	FR
EDP - Energias de Portugal, S.A.	Utilities	1.25%	PT
ILIAD SA	Communication Services	1.24%	FR
IQVIA INC.	Health Care	1.22%	US
ZF Europe Finance B.V.	Automotive	1.14%	NL
LORCA TELECOM BONDCO SA	Communication Services	1.14%	ES
Bayer Aktiengesellschaft	Health Care	1.12%	DE
VIRGIN MEDIA SECURED FINANCE PLC	Communication Services	1.08%	GB



What was the proportion of sustainability-related investments?

● What was the asset allocation?

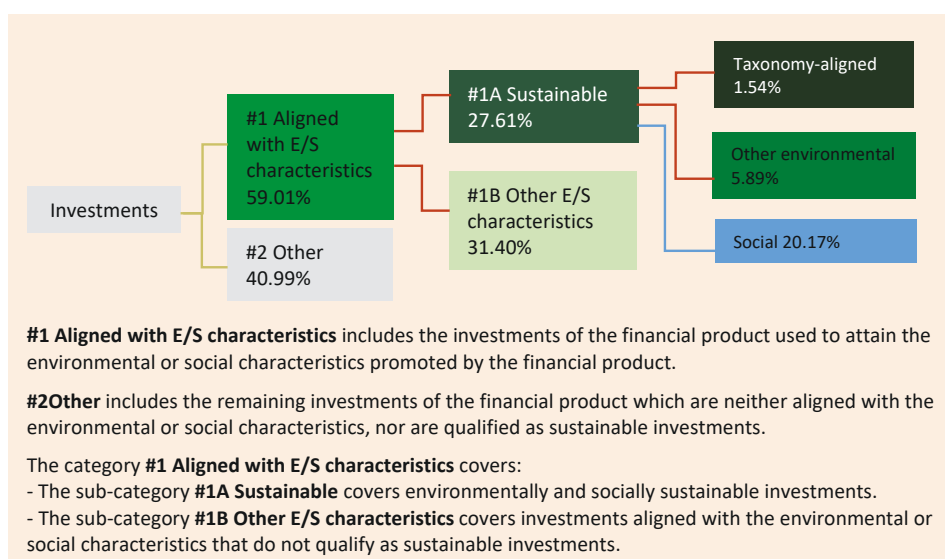
Asset allocation describes the share of investments in specific assets.

59.01% of the Fund was invested in issuers with either:

- an ESG Materiality rating of 1-3; or
- an ESG Materiality rating of 4 or 5, but that are considered to be sustainable investments in line with our framework

and so were aligned with E/S characteristics. For the purposes of reporting these are incorporated in #1 below.

40.99% of the financial product was invested in: (1) issuers with an ESG Materiality rating of 4 or 5 (and that are not deemed sustainable) so were not aligned with E/S characteristics, (2) issuers not covered by the ESG Materiality model, and (3) cash and derivatives.



In which economic sectors were the investments made?

Sector	% of Net Assets
Financials	12.10%
Communication Services	25.60%
Consumer Discretionary	14.30%
Health Care	11.80%
Industrials	9.60%
Utilities	6.80%
Materials	7.00%
Consumer Staples	5.10%
Real Estate	1.60%
Cash and Derivatives	3.00%
Information Technology	1.70%
Energy	1.40%

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

The Fund does not commit to holding a minimum proportion in sustainable



investments with an environmental objective aligned with the EU Taxonomy Regulation. It does, however, have a discretion to invest in these type of securities as part of delivering its investment objective.

1.54% of the investments made by the Fund are in economic activities that qualify as environmentally sustainable under the EU Taxonomy Regulation. This taxonomy alignment figure is based on reliable data that has been made available to date and is measured by the proportion of turnover associated with economic activities that qualify as environmentally sustainable.

An economic activity qualifies as environmentally sustainable under the EU Taxonomy Regulation where it substantially contributes to one of six environmental objectives. The proportion of the Fund's investments that contributed towards these environmental objectives is broken down as follows:

Climate change mitigation	This figure will be presented when data quality improves
Climate change adaptation	This figure will be presented when data quality improves
Sustainable use and protection of water and marine resources	This figure will be presented when data quality improves
Transition to a circular economy	This figure will be presented when data quality improves
Pollution prevention and control	This figure will be presented when data quality improves
Protection and restoration of biodiversity and ecosystems	This figure will be presented when data quality improves

The mentioned percentage figures have not been subject to an assurance review by an auditor or a third party.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy?**

☐

Yes:

☐

In fossil gas

☐

In nuclear energy

☒

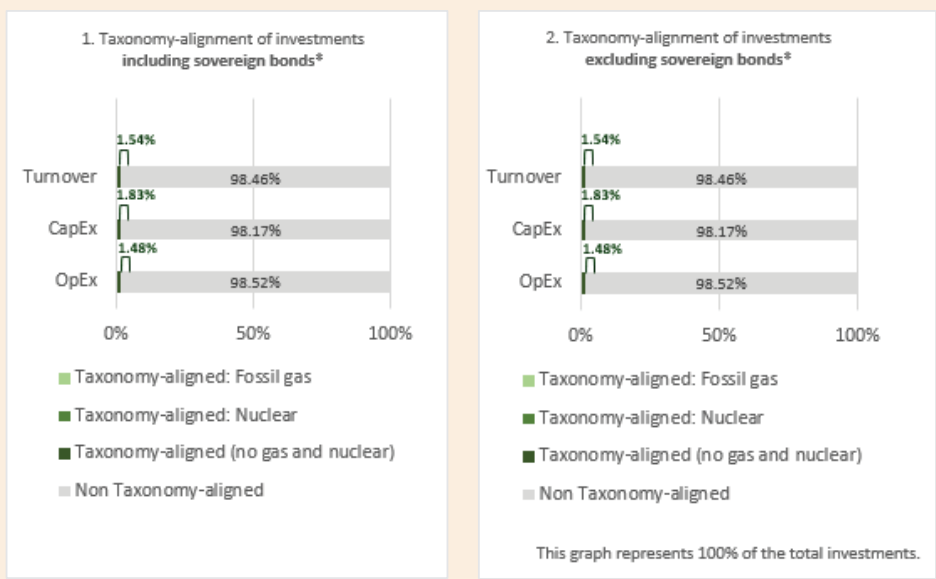
No

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

Taxonomy-aligned activities are expressed as a share of:

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

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



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

- **What was the share of investments made in transitional and enabling activities?**
0.007% of the investments made by the fund are in transitional activities as defined by the EU Taxonomy Regulation.
0.599% of the investments made by the fund are in enabling activities as defined by the EU Taxonomy Regulation.
- **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

	31/03/2024	31/03/2023
EU Taxonomy Alignment	1.54%	0.00%



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?
5.89% of the sustainable investments had an environmental objective not aligned with the EU Taxonomy.



What was the share of socially sustainable investments?

20.17% of the sustainable investments had a social objective.



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

Holdings classified as “other” include (i) ancillary liquid assets (i.e. bank deposit at sight) which are held for the purposes of liquidity management; (ii) bank deposits, money market instruments or money market funds held for treasury purposes; (iii) derivatives for hedging purposes; (iv) companies with an ESG Materiality rating of 4 or 5 (that were not sustainable investments); or (v) companies not covered by the ESG Materiality model.

These investments are not used to meet the environmental and social characteristics of the Fund. The purpose of these securities is to provide a diversified fund that can achieve the financial objective.

Minimum environmental or social safeguards are ensured by applying the exclusion screening to all holdings in investee companies. For cash positions and derivatives, ESG considerations are integrated into the counterparty risk assessment.



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

During the year there were 44 ESG specific engagements with companies held in the portfolio. These covered 22 companies across 8 countries across a range of themes.

Engagements are structured in line with the firm’s engagement themes, which align with the PAIs. Below is provided a breakdown of the engagements undertaken:

Engagements theme	Alignment with PAIs	Proportion of engagements
Climate Change	GHG Emissions and Energy Performance	30.49%
Environmental Stewardship	Biodiversity, Water, Waste	8.54%
Business Conduct	Social and Employee Matters	4.88%
Human Rights		4.88%
Labour Standards		17.07%
Public Health		10.98%
Corporate Governance		23.17



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

Not applicable – the fund does not have a designated reference benchmark that is used to measure whether it attains the environmental and/or social characteristics that the Portfolio promotes.

- *How does the reference benchmark differ from a broad market index?*

Not applicable

- *How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?*

Not applicable

- *How did this financial product perform compared with the reference benchmark?*

Not applicable

- *How did this financial product perform compared with the broad market index?*

Not applicable

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

Template periodic disclosure for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

Product name: CT (Lux) European Social Bond

Legal entity identifier: 549300071NVI9LFDKW96

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

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Sustainable investment objective

Did this financial product have a sustainable investment objective?	
<p><input checked="" type="radio"/> <input checked="" type="radio"/> <input checked="" type="radio"/> Yes</p> <p><input type="checkbox"/> It made sustainable investments with an environmental objective: %</p> <p><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</p> <p><input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</p> <p><input checked="" type="checkbox"/> It made sustainable investments with a social objective: 96.34%</p>	<p><input checked="" type="radio"/> <input type="radio"/> <input type="radio"/> No</p> <p><input type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of ____ of sustainable investments</p> <p><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy</p> <p><input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</p> <p><input type="checkbox"/> with a social objective</p> <p><input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments</p>



To what extent was the sustainable investment objective of this financial product met?

The sustainable investment objective of the Portfolio provided positive social outcomes by investing in bonds that supported or funded socially beneficial activities and development, as assessed by the Columbia Threadneedle Social Rating Methodology.

It achieved the social objective by:

- (i) investing in bonds that positively contributed to one or more of the areas of social outcome below. These are based on the social hierarchy of needs approach, whereby “primary” social needs such as housing are foundational and supersede more general social needs. The social outcomes are also aligned to the UN Sustainable Development Goals (SDGs), as the core global set of priorities for social and sustainable development.

The Sub-Advisor uses a proprietary categorisation and rating model (the “Social Rating Methodology”) to carry out a detailed assessment of the bond’s contribution to the social objective pursued by the Portfolio. The Sub-Advisor only selects bonds that are rated as social investments for inclusion in the Portfolio.

Social Outcome Category	Primary SDG	Areas of Social Outcome
Primary Social Needs	Sustainable Cities and Communities	Affordable Housing e.g. Social bonds (housing focus)
Basic Social Needs	Good Health and Well Being	Health and Welfare e.g. Health services
Social Enabling	Quality Education	Education and Training e.g. Printing and publishing
Social Empowerment	Decent Work and Economic Growth	Employment e.g. Retail
Social Enhancement	Sustainable Cities and Communities	Community e.g. Social bonds (community focus)
Social Facilitation	Reduced Inequalities	Access to Services e.g. Financial services (socially focused)
Societal Developments	Industry, Innovation and Infrastructure	Economic Regeneration and Development e.g. Green bonds

- (ii) excluding bonds from issuers that:

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- a. derived revenue above specific thresholds from industries or activities that it considered offer minimal social benefits or have a high risk of negative outcomes on society and/or the environment;
 - b. breached accepted international standards and principles of governance as determined by the Sub-Advisor such as, but not limited to, the United Nations Global Compact, the International Labour Organization Labour Standards, and the United Nations Guiding Principles on Business and Human Rights.
- (iii) engaging with issuers to enhance the Portfolio's social focus and standards. As a bondholder, the Sub-Advisor actively sought opportunities to engage with issuers to better understand and positively influence their social value.

● **How did the sustainability indicators perform?**

The Sub-Advisor uses the following sustainability indicators to measure the attainment of the social objective of the Fund:

- (i) The number of bonds that are categorised and rated as social investments (sustainable investments) under the Social Rating Methodology. In the reference period, the Fund had the following allocation to bonds rated as social investments (sustainable investments) under the Social Rating Methodology:

Social Rating	Portfolio
Impact Investments	42.64% (88 bonds)
Investment with Impact	36.38% (101 bonds)
Development Finance	17.32% (43 bonds)

- (ii) The number of bonds from issuers determined to be in breach of the Portfolio's exclusion criteria. In the reference period, there were no bonds that breached the Portfolio's exclusion criteria.

The number of bonds that are categorised and rated as social investments have been subject to an assurance review by a third party.

● **...and compared to previous periods?**

The Fund was an Article 8 fund in the previous period. The following data was reported last year:

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

Social Rating Scores, % Portfolio

	1 - Strong	2 - Good	3 - Moderate	4 - Minor
A	37.0%	1.9%	–	–
B	6.3%	17.6%	13.8%	0.7%
C	7.0%	4.0%	5.5%	5.1%

Data as at 31/03/2023.

(Note: 'A' indicates Impact Investments, 'B' indicates Investments with Impact and 'C' indicates Development Finance)

In comparison to this years data, the table below shows a like-for-like breakdown for the Social Impact Ratings.

Social Rating	31/03/2024	31/03/2023
Impact Investments (A)	42.64%	38.86%
Investment with Impact (B)	36.38%	38.38%
Development Finance (C)	17.32%	21.60%

In addition, the Fund was also consistent in not breaching any of the exclusion criteria compared to the last period.

The number of bonds that are categorised and rated as social investments have been subject to an assurance review by a third party.

How did the sustainable investments not cause significant harm to any sustainable investment objective?

The Fund's investment approach assesses that the sustainable investments made by the Fund do not significantly harm other sustainable investment objectives in several ways:

- 1) The Fund screens out investments that are contrary to the goals of making positive contributions to the environment and/or society. These criteria are product- and conduct-based, covering topics such as fossil fuels and weapons, and United Nations Global Compact breaches.
- 2) Through the Investment Manager's investment research, ESG factors are considered throughout the investment cycle, which serves to mitigate the risks of significant harm.
- 3) When assessing a Sustainable Investment we explicitly check for significant harm using a framework as described below.

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

Investments which are reported as sustainable investments have been assessed to ensure they do not significantly harm (DNSH) sustainability

objectives using an in-house data driven model and investment team due diligence.

The Investment Manager identifies harm when assessing a Sustainable Investment by using quantitative thresholds against a selection of principal adverse impact indicators, including mandatory indicators from Table 1 and certain indicators from Tables 2 and 3 of Annex I of the Regulatory Technical Standards (RTS). Issuers which fall below these thresholds are flagged as potentially harmful and a review is then undertaken to determine whether significant harm is being caused by the issuer. Where quantitative data is not available, the investment teams endeavour to satisfy that no significant harm has taken place through desk-based qualitative research in conjunction with the firm's Responsible Investment team.

Depending on the type and materiality of the principal adverse impact indicator, the investment manager will either engage with the issuer to address the harmful practices by taking appropriate action, or limit exposure to such issuers in the portfolio.

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

Yes. The Fund explicitly prohibits investment in companies which breach UN Global Compact (UNGC) principles. In addition, the sustainable investments are assessed under the DNSH due diligence against factors which align with UNGC and OECD guidelines, to identify any significant harmful practices.



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

The Fund considered PAIs through a combination of exclusions, investment research and monitoring and engaging with investee companies. The exclusions applied to the Fund related to fossil fuel exposure, non-renewable energy production, global norms, and controversial weapons. In the reference period, the Fund did not breach any of those exclusions. In addition, as per the minimum standards as set out in the Social Investment Guidelines document applied to the fund, no investments were made in countries oppressing freedoms or taking action which would violate the principle of the UN Global Compact. We thus avoided those assessed by Freedom House as 'Unfree' States and those ranked lowest on Transparency International's Corruption Perceptions Index.

The fund also considered PAIs as part of research into, and engagement with, investee companies on environmental sustainability indicators relating decarbonisation and biodiversity, and social factors. Further details of engagement activity are described in this report in the section titled "What actions have been taken to attain the sustainable investment objective during the reference period."



What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 31/03/2023 to 31/03/2024

Largest investments	Sector	% Assets	Country
Bundesrepublik Deutschland	Sovereigns	3.80%	DE
Council of Europe	Supranational	2.44%	FR
UNEDIC	Industrials	2.35%	FR
The Wellcome Trust	Financials	2.20%	GB
Vonovia	Real Estate	2.20%	DE
Motability	Consumer Discretionary	2.12%	GB
European Union	Financials	2.11%	BE
Caisse D'amortissement De La Social	Financials	2.10%	FR
Orange	Communication Services	2.04%	FR
AIB Group	Financials	2.01%	IE
Suez	Industrials	1.92%	FR
NatWest	Financials	1.86%	GB
KBC Groep	Financials	1.86%	BE
Amprion	Utilities	1.79%	DE
Banque Federative Du Credit Mutuel	Financials	1.72%	FR



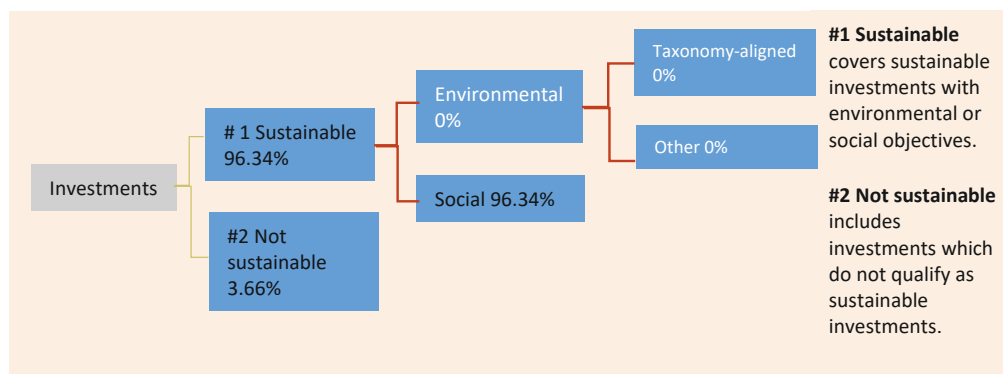
What was the proportion of sustainability-related investments?

96.34% of the Fund was invested in bonds that provided positive social outcomes by supporting or funding socially beneficial activities and development, as assessed by the Social Rating Methodology.

3.66% of the financial product was invested in cash and derivatives.

What was the asset allocation?

Asset allocation describes the share of investments in specific assets.



● **In which economic sectors were the investments made?**

Sector	% of Net Assets
Financials	32.31%
Utilities	12.74%
Sub-sovereign	12.72%
Supranational	10.00%
Real Estate	7.22%
Communication Services	5.89%
Sovereign	5.21%
Health Care	4.56%
Consumer Discretionary	2.75%
Industrials	2.16%
Materials	0.57%
Consumer Staples	0.21%
Cash and derivatives	3.66%

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

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

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



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

The Fund does not commit to holding a minimum proportion in sustainable investments with an environmental objective aligned with the EU Taxonomy Regulation. It does, however, have a discretion to invest in these type of securities as part of delivering its investment objective.

0% of the investments made by the Fund are in economic activities that qualify as environmentally sustainable under the EU Taxonomy Regulation. This taxonomy alignment figure is based on reliable data that has been made available to date and is measured by the proportion of turnover associated with economic activities that qualify as environmentally sustainable.

An economic activity qualifies as environmentally sustainable under the EU Taxonomy Regulation where it substantially contributes to one of six environmental objectives. The proportion of the Fund's investments that contributed towards these environmental objectives is broken down as follows:

Climate change mitigation	This figure will be presented when data quality improves
Climate change adaptation	This figure is not presented due to reliable data not being available
Sustainable use and protection of water and marine resources	This figure is not presented due to reliable data not being available
Transition to a circular economy	This figure is not presented due to reliable data not being available

Pollution prevention and control	This figure is not presented due to reliable data not being available
Protection and restoration of biodiversity and ecosystems	This figure is not presented due to reliable data not being available

The mentioned percentage figures have not been subject to an assurance review by an auditor or a third party.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?**

☐

Yes:

☐

In fossil gas

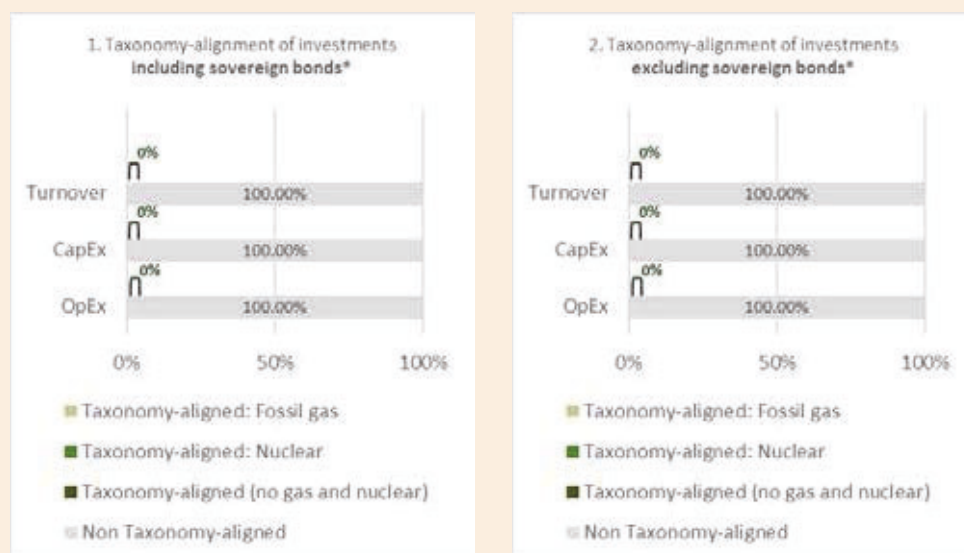
☐

In nuclear energy

☒

No

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



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

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

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

The Fund had 0% in Enabling Activities and 0% in Transitional Activities.

● **How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?**

	31/03/2024	31/03/2023
EU Taxonomy Alignment	0.00%	0.00%



What was the share of sustainable investments with an environmental objective that were not aligned with the EU Taxonomy?

0% - The Fund does not have an environmental objective.



What was the share of socially sustainable investments?

96.34% of the portfolio was invested in sustainable investments which contribute to a social objective.



What investments were included under “not sustainable”, what was their purpose and were there any minimum environmental or social safeguards?

Holdings classified as “non sustainable” include (i) ancillary liquid assets (i.e. bank deposit at sight) which are held for the purposes of liquidity management; (ii) bank deposits, money market instruments or money market funds held for treasury purposes; (iii) derivatives for hedging purposes.

These other investments are not used to meet the sustainable investment objective of the Portfolio. However, the Portfolio will apply minimum environmental or social safeguards to ensure that such investments will not affect the delivery of the Portfolio’s overarching sustainable investment objective on a continuous basis. For cash positions and derivatives, ESG considerations are integrated into the counterparty risk assessment.



What actions have been taken to attain the sustainable investment objective during the reference period?

As a bondholder, we actively seek opportunities to engage with issuers to better understand and positively influence their social value. In addition, we engage with issuers to develop the market for specific use of proceeds issuance includes exhibiting best practice, bond structure and impact reporting.

Taxonomy-aligned activities are expressed as a share of:

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

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

We are keen to ensure that the negative social impacts of transition are minimised and aim to confront these challenges by actively engaging with issuers on this topic to promote inclusive growth.

During the review period (31/03/2023 to 31/03/2024) there were 42 ESG specific engagements with companies held in the portfolio, which were led by the Responsible Investment team. These covered 22 companies across 9 countries across a range of themes.

Engagements are structured in line with the firm's engagement themes, which align with the PAIs. Below is a breakdown of the engagements undertaken:

Engagements theme	Alignment with PAIs	Proportion of engagements
Climate Change	GHG Emissions and Energy Performance	19
Environmental Stewardship	Biodiversity, Water, Waste	11
Business Conduct	Social and Employee Matters	5
Human Rights		4
Labour Standards		11
Public Health		8
Corporate Governance		15

In addition to the Responsible Investment team's engagements, a large number of engagements took place via the investment team and dedicated analysts. This engagement activity primarily contributes to the Fund's social objective to mobilise capital to support inclusion and address deprivation. The Fund is highly focused on supporting best practice for impact reporting, in particular educating on the importance of community voice in impact reporting within the ICMA (International Capital Markets Association) working groups and among market leading issuers. The aim is to increase the prevalence of target population voice within impact reports, hearing directly from people supported by the bonds to understand exactly what impact has been had, and where future projects need to improve. There has also been a significant drive to increase the prevalence of social considerations across the impact bond market through promoting social co-benefits reporting with green bond issuers. Notable successes have seen the UK and Australian Treasuries release of green bond frameworks which recognise the importance of measuring the social outcomes of green projects, further providing evidence of positive social outcomes regardless of the label attributed to the bond.



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

Not applicable

- *How did the reference benchmark differ from a broad market index?*

Not applicable

- *How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the sustainable investment objective?*

Not applicable

- *How did this financial product perform compared with the reference benchmark?*

Not applicable

- *How did this financial product perform compared with the broad market index?*

Not applicable

Reference benchmarks are indexes to measure whether the financial product attains the sustainable objective.

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

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

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: CT (Lux) Global Focus
Legal entity identifier: 549300N6B2IZVI8Z4Q40

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?	
<input checked="" type="radio"/> <input checked="" type="radio"/> <input type="checkbox"/> Yes	<input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> No
<input type="checkbox"/> It made sustainable investments with an environmental objective : ____ <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> It made sustainable investments with a social objective : ____	<input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of <u>69.68%</u> of sustainable investments <input checked="" type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with a social objective <input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments



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

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

The financial product promoted environmental and social characteristics by integrating the following responsible investment measures into the investment decision-making process:

- Comparing favourably with the benchmark on material ESG criteria, measured by the Columbia Threadneedle Investment’s ESG Materiality Rating model, over 12 month rolling periods.

- Maintaining at least 50% of the Fund holdings in companies rated 1-3 on the Columbia Threadneedle Investment's ESG Materiality Rating. Where necessary, the sub-advisor may assess companies that are not covered by the ESG Materiality Rating Model using fundamental research, engage with companies that have a low ESG Materiality rating for improvement, or include companies that have either a low ESG Materiality ratings, or are not covered by its ESG Materiality Rating Model, that qualify as sustainable investments, in order to achieve this 50% minimum commitment.
- Holding at least 5% of the Fund holdings in sustainable investments, which are companies that make a positive contribution to society and/or the environment.
- Excluding issuers in breach of accepted international standards and principles, such as the United Nations Global Compact and the United Nations Guiding Principles on Business and Human Rights.
- Excluding issuers (based on individual revenue threshold limits) with involvement in conventional weapons, thermal coal extraction and generation, and tobacco production.
- Excluding issuers with involvement in controversial weapons, in line with the Columbia Threadneedle Investment's Controversial Weapons Policy, and issuers with direct involvement in nuclear weapons.
- To support the promotion of environmental and social characteristics, engaging with companies with a view to influence management teams to improve their practices, for example on issues relating to carbon emissions.

● ***How did the sustainability indicators perform?***

The financial product has the following sustainability indicators:

- The primary indicator is the positive weighted average ESG Materiality rating of the Fund versus the Benchmark, assessed over rolling 12-month periods. The positive ESG Materiality rating versus the benchmark was monitored daily by our compliance systems. The fund maintained a better ESG Materiality rating than the benchmark throughout the period. On 31 March 2024, the fund rating was 2.15 and the benchmark rating was 2.46 (on a scale of 1-5, where lower is better).
- The Fund maintained over 50% of its holdings in strongly rated ESG issuers over the period. On 31 March 2024, the fund held 91.25% in strongly rated ESG issuers.
- The Fund held over 5% of its holdings in sustainable investments over the period. On 31 March 2024, 69.68% of the Fund was held in sustainable investments.
- We excluded companies that we determined were in breach of accepted

international standards, for example the UN Global Compact Principals. The exclusion policy was adhered to with the application of strict pre-trade restrictions and was monitored on an ongoing basis. No breaches were identified during the period under review.

- We excluded issuers (based on individual threshold revenue limits) with involvement in conventional weapons, thermal coal extraction and generation, and tobacco production. No breaches were identified during the period under review.
- We also adhered to our Controversial Weapons Policy and excluded issuers with direct involvement in nuclear weapons. No breaches were identified during the period under review.

● **...and compared to previous periods?**

	2024	2023
ESG Materiality Rating Fund vs Benchmark (12 month rolling average)	2.15 vs 2.46	2.41 vs 2.73
At least 50% of the Fund in strongly rated ESG companies	91.25%	76.95%
At least 5% of the Fund in sustainable investments	69.68%	N/A
Global Norms Exclusions	No Breaches	No Breaches
Thermal Coal, Civilian Weapons and Tobacco exclusions	No Breaches	No Breaches
Controversial Weapons exclusion	No Breaches	No Breaches

The sustainability indicators have not been subject to an assurance review by an auditor or a third party.

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

The Fund is committed to investing a minimum proportion of 5% in Sustainable Investments. Sustainable Investments made have the objective of positively contributing to the Sustainable Development Goals (SDGs) which encompass environmental and social objectives.

To demonstrate that sustainable investments made contribute to such objectives we assess that the investment can demonstrate that:

1. The issuer generates greater than 50% of revenue in activities which are net positively aligned with the SDGs, or
2. The issuer has demonstrated it contributes to a sustainable outcome through robust Key Performance Indicators such as Opex or Capex spend. Issuers in this category are reviewed and approved by our responsible investment team.

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

The Fund's investment approach assesses that the sustainable investments made by the Fund do not significantly harm other sustainable investment objectives in several ways:

- 1) The Fund screens out investments that are contrary to the goals of making positive contributions to the environment and/or society. These criteria are product- and conduct-based, covering topics such as fossil fuels and weapons, and United Nations Global Compact breaches.
- 2) Through the Investment Manager's investment research, ESG factors are considered throughout the investment cycle, which serves to mitigate the risks of significant harm.
- 3) When assessing a Sustainable Investment we explicitly check for significant harm using a framework as described below.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

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

Investments which are reported as sustainable investments have been assessed to ensure they do not significantly harm (DNSH) sustainability objectives using an in-house data driven model and investment team due diligence.

The Investment Manager identifies harm when assessing a Sustainable Investment by using quantitative thresholds against a selection of principal adverse impact indicators, including mandatory indicators from Table 1 and certain indicators from Tables 2 and 3 of Annex I of the Regulatory Technical Standards (RTS). Issuers which fall below these thresholds are flagged as potentially harmful and a review is then undertaken to determine whether significant harm is being caused by the issuer. Where quantitative data is not available, the investment teams endeavour to satisfy that no significant harm has taken place through desk-based qualitative research in conjunction with the firm's Responsible Investment team.

Depending on the type and materiality of the principal adverse impact indicator, the investment manager will either engage with the issuer to

address the harmful practices by taking appropriate action, or limit exposure to such issuers in the portfolio.

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

Yes. The Fund explicitly prohibits investment in companies which breach UN Global Compact (UNGC) principles. In addition, the sustainable investments are assessed under the DNSH due diligence against factors which align with UNGC and OECD guidelines, to identify any significant harmful practices.

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

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

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



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

The Fund proactively considers the principal adverse impacts (“PAIs”) of its investment decisions that may negatively harm sustainability factors through a combination of exclusions, investment research and monitoring and engaging with investee companies.

As part of portfolio construction and stock selection, the Fund has in place exclusions that correspond to PAI sustainability indicators and cannot be held in the Portfolio. The Fund adhered to its exclusions policy during the reference period and did not invest in companies that:

- Are active in the fossil fuel sector and:
 - Generate >30% of revenue from thermal coal extraction;
 - Generate >30% revenue from thermal coal generation;
 - Are developing new thermal coal mining or power generation facilities.
- Actively breach the UN Global Compact Principles
- Are involved in the production, sale, or distribution of controversial weapons.

The manager undertook research on ESG topics that align with the PAI sustainability indicators and incorporated this into its investment process.

In addition, the engagement activities undertaken by the Fund aligned with certain PAI sustainability indicators. Further details of such activities are described in the section below entitled “What actions have been taken to meet the environmental and/or social characteristics during the reference period?”.



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 31/03/2023 to 31/03/2024.

Issuer name	Sector	Average weight	Country
MICROSOFT CORPORATION	Information Technology	8.79%	US
MASTERCARD INCORPORATED.	Financials	5.11%	US
AMAZON.COM, INC.	Consumer Discretionary	4.21%	US
LINDE PUBLIC LIMITED COMPANY	Materials	4.03%	GB
VISA INC.	Financials	3.94%	US
NVIDIA CORPORATION	Information Technology	3.58%	US
APPLIED MATERIALS, INC.	Information Technology	3.12%	US
LAM RESEARCH CORPORATION	Information Technology	2.98%	US
KEYENCE CORPORATION	Information Technology	2.94%	JP
ALPHABET INC.	Communication Services	2.90%	US
Taiwan Semiconductor Manufacturing Co., Ltd.	Information Technology	2.76%	TW
ELI LILLY AND COMPANY	Health Care	2.26%	US
HOWMET AEROSPACE INC.	Industrials	2.22%	US
INTUIT INC.	Information Technology	2.11%	US
INSULET CORPORATION	Health Care	2.03%	US



What was the proportion of sustainability-related investments?

What was the asset allocation?

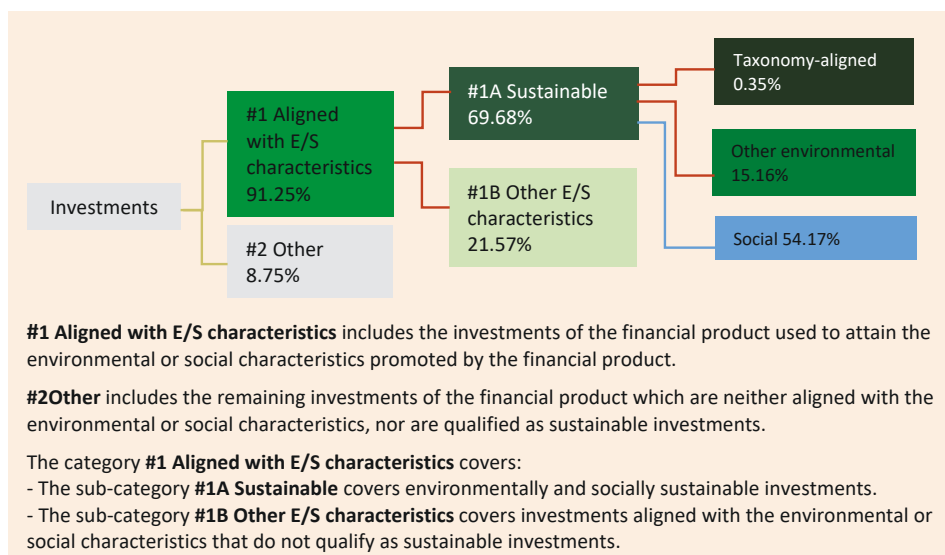
91.25% of the Fund was invested in issuers with either:

- an ESG Materiality rating of 1-3; or
- an ESG Materiality rating of 4 or 5, but that are considered to be sustainable investments in line with our framework

and so were aligned with E/S characteristics. For the purposes of reporting these are incorporated in #1 below.

Asset allocation describes the share of investments in specific assets.

8.75% of the financial product was invested in: (1) issuers with an ESG Materiality rating of 4 or 5 (and that are not deemed sustainable) so were not aligned with E/S characteristics, (2) issuers not covered by the ESG Materiality model, and (3) cash and derivatives.



In which economic sectors were the investments made?

Sector	% of Net Assets
Information Technology	28.26%
Financials	16.15%
Health Care	14.43%
Industrials	13.94%
Consumer Discretionary	10.67%
Materials	6.29%
Communication Services	4.47%
Consumer Staples	3.91%
Cash and Derivatives	1.88%



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

The Fund does not commit to holding a minimum proportion in sustainable investments with an environmental objective aligned with the EU Taxonomy Regulation. It does, however, have a discretion to invest in these type of securities as part of delivering its investment objective.

0.35% of the investments made by the Fund are in economic activities that qualify as environmentally sustainable under the EU Taxonomy Regulation. This taxonomy alignment figure is based on reliable data that has been made available to date and is measured by the proportion of turnover associated with economic activities that qualify as environmentally sustainable.

An economic activity qualifies as environmentally sustainable under the EU Taxonomy Regulation where it substantially contributes to one of six environmental objectives. The proportion of the Fund's investments that contributed towards these environmental objectives is broken down as follows:

Climate change mitigation	This figure will be presented when data quality improves
Climate change adaptation	This figure will be presented when data quality improves
Sustainable use and protection of water and marine resources	This figure will be presented when data quality improves
Transition to a circular economy	This figure will be presented when data quality improves
Pollution prevention and control	This figure will be presented when data quality improves
Protection and restoration of biodiversity and ecosystems	This figure will be presented when data quality improves

The mentioned percentage figures have not been subject to an assurance review by an auditor or a third party.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy?**

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

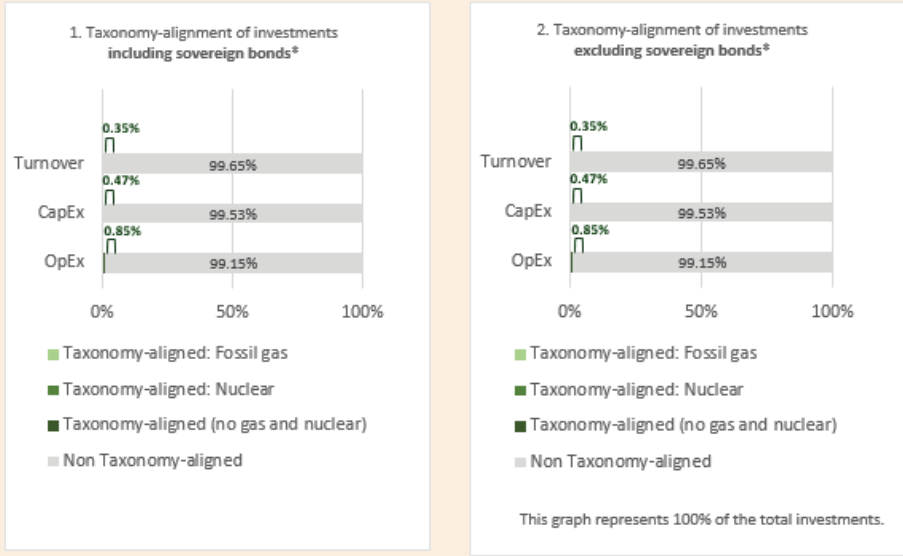
Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -

Taxonomy-aligned activities are expressed as a share of:

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

see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214

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



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

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

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

0.00% of the investments made by the fund are in transitional activities as defined by the EU Taxonomy Regulation.

0.33% of the investments made by the fund are in enabling activities as defined by the EU Taxonomy Regulation.
- **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

	31/03/2024	31/03/2023
EU Taxonomy Alignment	0.35%	0.00%



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

15.16% of the sustainable investments had an environmental objective not aligned with the EU Taxonomy.



What was the share of socially sustainable investments?

54.17% of the sustainable investments had a social objective.



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

Holdings classified as “other” include (i) ancillary liquid assets (i.e. bank deposit at sight) which are held for the purposes of liquidity management; (ii) bank deposits, money market instruments or money market funds held for treasury purposes; (iii) derivatives for hedging purposes; (iv) companies with an ESG Materiality rating of 4 or 5 (that were not sustainable investments); or (v) companies not covered by the ESG Materiality model.

These investments are not used to meet the environmental and social characteristics of the Fund. The purpose of these securities is to provide a diversified fund that can achieve the financial objective.

Minimum environmental or social safeguards are ensured by applying the exclusion screening to all holdings in investee companies. For cash positions and derivatives, ESG considerations are integrated into the counterparty risk assessment.



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

During the year there were 48 ESG specific engagements with companies held in the portfolio. These covered 26 companies across 10 countries across a range of themes.

Engagements are structured in line with the firm’s engagement themes, which align with the PAIs. Below is provided a breakdown of the engagements undertaken:

Engagements theme	Alignment with PAIs	Proportion of engagements
Climate Change	GHG Emissions and Energy Performance	26.67%

Environmental Stewardship	Biodiversity, Water, Waste	18.10%
Business Conduct	Social and Employee Matters	9.52%
Human Rights		7.62%
Labour Standards		15.24%
Public Health		2.86%
Corporate Governance		20.00%



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

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

Not applicable – the fund does not have a designated reference benchmark that is used to measure whether it attains the environmental and/or social characteristics that the Portfolio promotes.

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

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

Product name: CT (Lux) Global Emerging Market Equities
Legal entity identifier: 54930005951G2G7M5Y50

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?	
<input checked="" type="radio"/> <input checked="" type="radio"/> <input type="checkbox"/> Yes	<input checked="" type="radio"/> <input type="radio"/> <input checked="" type="radio"/> No
<div><input type="checkbox"/> It made sustainable investments with an environmental objective: ____ <div><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</div></div> <div><input type="checkbox"/> It made sustainable investments with a social objective: ____</div>	<div><input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of <u>37.31%</u> of sustainable investments <div><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with a social objective</div></div> <div><input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments</div>



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

The financial product promoted environmental and social characteristics by integrating the following responsible investment measures into the investment decision-making process:

- Comparing favourably with the benchmark on material ESG criteria, measured by the Columbia Threadneedle Investment’s ESG Materiality Rating model, over 12 month rolling periods.

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

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

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

- Maintaining at least 50% of the Fund holdings in companies rated 1-3 on the Columbia Threadneedle Investment's ESG Materiality Rating. Where necessary, the sub-advisor may assess companies that are not covered by the ESG Materiality Rating Model using fundamental research, engage with companies that have a low ESG Materiality rating for improvement, or include companies that have either a low ESG Materiality ratings, or are not covered by its ESG Materiality Rating Model, that qualify as sustainable investments, in order to achieve this 50% minimum commitment.
- Holding at least 5% of the Fund holdings in sustainable investments, which are companies that make a positive contribution to society and/or the environment.
- Excluding issuers in breach of accepted international standards and principles, such as the United Nations Global Compact and the United Nations Guiding Principles on Business and Human Rights.
- Excluding issuers (based on individual revenue threshold limits) with involvement in conventional weapons, thermal coal extraction and generation, and tobacco production.
- Excluding issuers with involvement in controversial weapons, in line with the Columbia Threadneedle Investment's Controversial Weapons Policy, and issuers with direct involvement in nuclear weapons.
- To support the promotion of environmental and social characteristics, engaging with companies with a view to influence management teams to improve their practices, for example on issues relating to carbon emissions.

● ***How did the sustainability indicators perform?***

The financial product has the following sustainability indicators:

- The primary indicator is the positive weighted average ESG Materiality rating of the Fund versus the Benchmark, assessed over rolling 12-month periods. The fund maintained a better ESG Materiality rating than the benchmark throughout the period. On 31 March 2024, the fund rating was 2.67 and the benchmark rating was 2.68 (on a scale of 1-5, where lower is better).
- The Fund maintained over 50% of its holdings in strongly rated ESG issuers over the period. On 31 March 2024, the fund held 72.71% in strongly rated ESG issuers.
- The Fund held over 5% of its holdings in sustainable investments over the period. On 31 March 2024, 37.31% of the Fund was held in sustainable investments.

- We excluded companies that we determined were in breach of accepted international standards, for example the UN Global Compact Principals. The exclusion policy was adhered to with the application of strict pre-trade restrictions and was monitored on an ongoing basis. No breaches were identified during the period under review.

- We excluded issuers (based on individual threshold revenue limits) with involvement in conventional weapons, thermal coal extraction and generation, and tobacco production. No breaches were identified during the period under review.

- We also adhered to our Controversial Weapons Policy and excluded issuers with direct involvement in nuclear weapons. No breaches were identified during the reporting period.

The sustainability indicators have not been subject to an assurance review by an auditor or a third party.

● ***...and compared to previous periods?***

Not applicable – we will provide a comparison of the sustainability indicators to a previous period in the next report

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

The Fund partially invests in sustainable investments, with the objective of positively contributing to the Sustainable Development Goals (SDGs) which encompass environmental and social objectives.

To demonstrate that sustainable investments made contribute to such objectives we assess that the investment can demonstrate that:

1. The company generates greater than 50% of revenue in activities which are net positively aligned with the SDGs, or
2. The company has demonstrated it contributes to a sustainable outcome through robust Key Performance Indicators such as Opex or Capex. Companies in this category are reviewed and approved by our responsible investment team.

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

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The Fund's investment approach assesses that the sustainable investments made by the Fund do not significantly harm other sustainable investment objectives in several ways:

- 1) The Fund screens out investments that are contrary to the goals of making positive contributions to the environment and/or society. These criteria are product- and conduct-based, covering topics such as fossil fuels and weapons, and United Nations Global Compact breaches.
- 2) Through the Investment Manager's investment research, ESG factors are considered throughout the investment cycle, which serves to mitigate the risks of significant harm.
- 3) When assessing a Sustainable Investment we explicitly check for significant harm using a framework as described below.

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

Investments which are reported as sustainable investments have been assessed to ensure they do not significantly harm (DNSH) sustainability objectives using an in-house data driven model and investment team due diligence.

The Investment Manager identifies harm when assessing a Sustainable Investment by using quantitative thresholds against a selection of principal adverse impact indicators, including mandatory indicators from Table 1 and certain indicators from Tables 2 and 3 of Annex I of the Regulatory Technical Standards (RTS). Issuers which fall below these thresholds are flagged as potentially harmful and a review is then undertaken to determine whether significant harm is being caused by the issuer. Where quantitative data is not available, the investment teams endeavour to satisfy that no significant harm has taken place through desk-based qualitative research in conjunction with the firm's Responsible Investment team.

Depending on the type and materiality of the principal adverse impact indicator, the investment manager will either engage with the issuer to address the harmful practices by taking appropriate action, or limit exposure to such issuers in the portfolio.

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

Yes. The Fund explicitly prohibits investment in companies which breach UN Global Compact (UNGC) principles. In addition, the sustainable investments are assessed under the DNSH due diligence against factors which align with UNGC and OECD guidelines, to identify any significant harmful practices.

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

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

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



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

The Fund proactively considers the principal adverse impacts (“PAIs”) of its investment decisions that may negatively harm sustainability factors through a combination of exclusions, investment research and monitoring and engaging with investee companies.

As part of portfolio construction and stock selection, the Fund has in place exclusions that correspond to PAI sustainability indicators and cannot be held in the Portfolio. The Fund adhered to its exclusions policy during the reference period and did not invest in companies that:

- Are active in the fossil fuel sector and:
 - o Generate >30% of revenue from thermal coal extraction;
 - o Generate >30% revenue from thermal coal generation;
 - o Are developing new thermal coal mining or power generation facilities.
- Actively breach the UN Global Compact Principles
- Are involved in the production, sale, or distribution of controversial weapons.

The manager undertook research on ESG topics that align with the PAI sustainability indicators and incorporated this into its investment process.

In addition, the engagement activities undertaken by the Fund aligned with certain PAI sustainability indicators. Further details of such activities are described in the section below entitled “What actions have been taken to meet the environmental and/or social characteristics during the reference period?”.



What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 31/03/2023 to 31/03/2024.

Issuer name	Sector	Average weight	Country
Taiwan Semiconductor Manufacturing Co., Ltd.	Information Technology	9.24%	TW
Samsung Electronics Co., Ltd.	Information Technology	6.39%	KR
Tencent Holdings Limited	Communication Services	3.90%	CN
SK hynix Inc.	Information Technology	3.52%	KR
PT Bank Rakyat Indonesia (Persero) Tbk	Financials	2.66%	ID
ICICI BANK LIMITED	Financials	2.52%	IN
LARSEN AND TOUBRO LIMITED	Industrials	2.45%	IN
INDUSIND BANK LTD.	Financials	2.24%	IN
PT Bank Central Asia Tbk	Financials	2.21%	ID
Grupo Financiero Banorte, S.A.B. de C.V.	Financials	2.07%	MX
PDD Holdings Inc.	Consumer Discretionary	2.07%	IE
BYD COMPANY LIMITED	Consumer Discretionary	1.76%	CN
NATIONAL BANK OF GREECE S.A.	Financials	1.75%	GR
BAJAJ FINANCE LIMITED	Financials	1.75%	IN
MercadoLibre, Inc.	Consumer Discretionary	1.63%	UY



What was the proportion of sustainability-related investments?

What was the asset allocation?

72.71% of the Fund was invested in issuers with either:

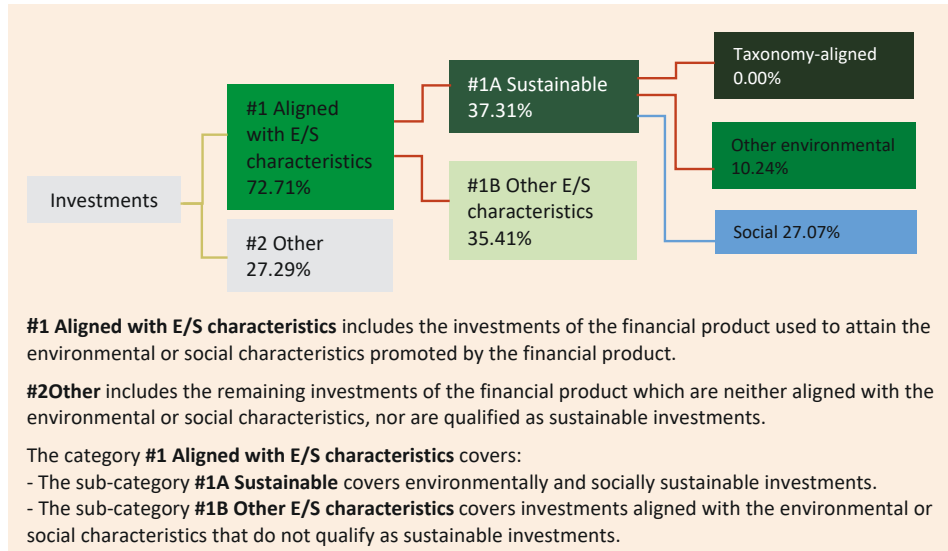
- an ESG Materiality rating of 1-3; or
- an ESG Materiality rating of 4 or 5, but that are considered to be sustainable investments in line with our framework

and so were aligned with E/S characteristics. For the purposes of reporting these are incorporated in #1 below.

27.29% of the financial product was invested in: (1) issuers with an ESG Materiality rating of 4 or 5 (and that are not deemed sustainable) so were not

Asset allocation describes the share of investments in specific assets.

aligned with E/S characteristics, (2) issuers not covered by the ESG Materiality model, and (3) cash and derivatives.



In which economic sectors were the investments made?

Sector	% of Net Assets
Financials	28.96%
Information Technology	28.41%
Consumer Discretionary	10.87%
Industrials	9.04%
Communication Services	6.33%
Consumer Staples	5.46%
Energy	2.99%
Cash and Derivatives	2.27%
Health Care	2.24%
Materials	1.63%
Real Estate	1.55%
Utilities	0.26%

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

The Fund does not commit to holding a minimum proportion in sustainable investments with an environmental objective aligned with the EU Taxonomy Regulation. It does, however, have a discretion to invest in these type of securities as part of delivering its investment objective.

0.00% of the investments made by the Fund are in economic activities that qualify as environmentally sustainable under the EU Taxonomy Regulation. This taxonomy

alignment figure is based on reliable data that has been made available to date and is measured by the proportion of turnover associated with economic activities that qualify as environmentally sustainable.

An economic activity qualifies as environmentally sustainable under the EU Taxonomy Regulation where it substantially contributes to one of six environmental objectives. The proportion of the Fund’s investments that contributed towards these environmental objectives is broken down as follows:

Climate change mitigation	This figure will be presented when data quality improves
Climate change adaptation	This figure will be presented when data quality improves
Sustainable use and protection of water and marine resources	This figure will be presented when data quality improves
Transition to a circular economy	This figure will be presented when data quality improves
Pollution prevention and control	This figure will be presented when data quality improves
Protection and restoration of biodiversity and ecosystems	This figure will be presented when data quality improves

The mentioned percentage figures have not been subject to an assurance review by an auditor or a third party.

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

Yes:

In fossil gas

In nuclear energy

✖

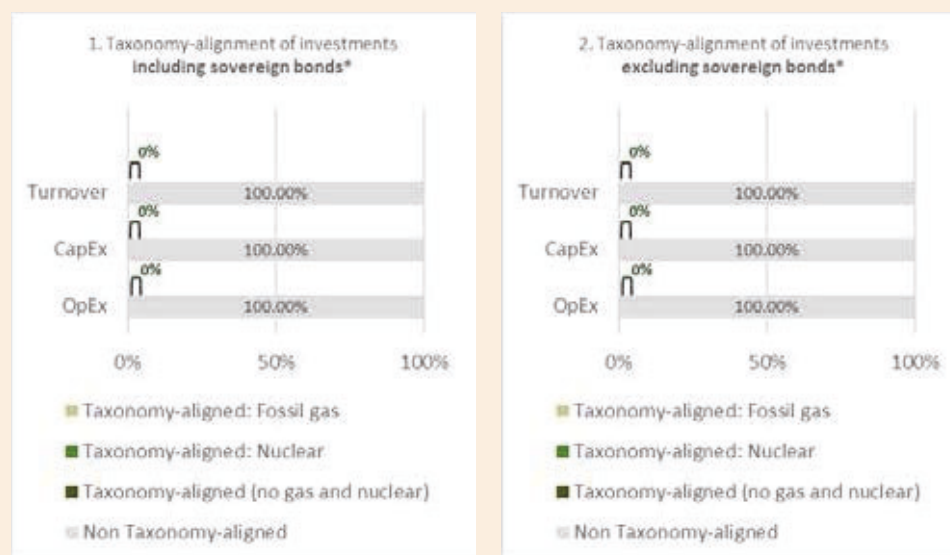
No

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

Taxonomy-aligned activities are expressed as a share of:

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

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



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

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

0.00% of the investments made by the fund are in transitional activities as defined by the EU Taxonomy Regulation.

0.00% of the investments made by the fund are in enabling activities as defined by the EU Taxonomy Regulation.

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

Not applicable. This is the first time we are reporting taxonomy alignment for this Fund.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

10.24% of the sustainable investments had an environmental objective not aligned with the EU Taxonomy.



What was the share of socially sustainable investments?

27.07% of the sustainable investments had a social objective.



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

Holdings classified as “other” include (i) ancillary liquid assets (i.e. bank deposit at sight) which are held for the purposes of liquidity management; (ii) bank deposits, money market instruments or money market funds held for treasury purposes; (iii) derivatives for hedging purposes; (iv) companies with an ESG Materiality rating of 4 or 5 (that were not sustainable investments); or (v) companies not covered by the ESG Materiality model.

These investments are not used to meet the environmental and social characteristics of the Fund. The purpose of these securities is to provide a diversified fund that can achieve the financial objective.

Minimum environmental or social safeguards are ensured by applying the exclusion screening to all holdings in investee companies. For cash positions and derivatives, ESG considerations are integrated into the counterparty risk assessment.



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

During the year there were 65 ESG specific engagements with companies held in the portfolio. These covered 31 companies across 11 countries across a range of themes.

Engagements are structured in line with the firm’s engagement themes, which align with the PAIs. Below is provided a breakdown of the engagements undertaken:

Engagements theme	Alignment with PAIs	Proportion of engagements
Climate Change	GHG Emissions and Energy Performance	23.40%
Environmental Stewardship	Biodiversity, Water, Waste	14.89%
Business Conduct	Social and Employee Matters	8.51%
Human Rights		7.80%
Labour Standards		12.77%
Public Health		0.71%
Corporate Governance		31.91%



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

Not applicable – the fund does not have a designated reference benchmark that is used to measure whether it attains the environmental and/or social characteristics that the Portfolio promotes.

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

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

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

Product name: CT (Lux) Global Equity Income
Legal entity identifier: 549300WX6ZDL2WOHJS77

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?	
<input checked="" type="radio"/> <input checked="" type="radio"/> <input type="checkbox"/> Yes	<input checked="" type="radio"/> <input type="radio"/> <input checked="" type="radio"/> No
<input type="checkbox"/> It made sustainable investments with an environmental objective: ____ <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> It made sustainable investments with a social objective: ____	<input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of <u>61.25%</u> of sustainable investments <input checked="" type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with a social objective <input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments

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

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



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

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

The financial product promoted environmental and social characteristics by integrating the following responsible investment measures into the investment decision-making process:

- Comparing favourably with the benchmark on material ESG criteria, measured by the Columbia Threadneedle Investment’s ESG Materiality Rating model, over 12 month rolling periods.

- Maintaining at least 50% of the Fund holdings in companies rated 1-3 on the Columbia Threadneedle Investment's ESG Materiality Rating. Where necessary, the sub-advisor may assess companies that are not covered by the ESG Materiality Rating Model using fundamental research, engage with companies that have a low ESG Materiality rating for improvement, or include companies that have either a low ESG Materiality ratings, or are not covered by its ESG Materiality Rating Model, that qualify as sustainable investments, in order to achieve this 50% minimum commitment.
- Holding at least 5% of the Fund holdings in sustainable investments, which are companies that make a positive contribution to society and/or the environment.
- Excluding issuers in breach of accepted international standards and principles, such as the United Nations Global Compact and the United Nations Guiding Principles on Business and Human Rights.
- Excluding issuers (based on individual revenue threshold limits) with involvement in conventional weapons, thermal coal extraction and generation, and tobacco production.
- Excluding issuers with involvement in controversial weapons, in line with the Columbia Threadneedle Investment's Controversial Weapons Policy, and issuers with direct involvement in nuclear weapons.
- To support the promotion of environmental and social characteristics, engaging with companies with a view to influence management teams to improve their practices, for example on issues relating to carbon emissions.

● ***How did the sustainability indicators perform?***

The financial product has the following sustainability indicators:

- The primary indicator is the positive weighted average ESG Materiality rating of the Fund versus the Benchmark, assessed over rolling 12-month periods. The positive ESG Materiality rating versus the benchmark was monitored daily by our compliance systems. The fund maintained a better ESG Materiality rating than the benchmark throughout the period. On 31 March 2024 the fund rating was 2.32 and the benchmark rating was 2.45 (on a scale of 1-5, where lower is better).
- The Fund maintained over 50% of its holdings in strongly rated ESG companies over the period. On 31 March 2024, the fund held 97.07% in strongly rated ESG companies.
- The Fund held over 5% of its holdings in sustainable investments over the

period. On 31 March 2024, 61.25% of the Fund was held in sustainable investments.

- We excluded companies that we determined were in breach of accepted international standards, for example the UN Global Compact Principals. The exclusion policy was adhered to with the application of strict pre-trade restrictions and was monitored on an ongoing basis. No breaches were identified during the period under review.
- We excluded issuers (based on individual threshold revenue limits) with involvement in conventional weapons, thermal coal extraction and generation, and tobacco production. No breaches were identified during the period under review.
- We also adhered to our Controversial Weapons Policy and excluded issuers with direct involvement in nuclear weapons. No breaches were identified during the period under review.

● **...and compared to previous periods?**

	2024	2023
ESG Materiality Rating Fund vs Benchmark (12 month rolling average)	2.32 vs 2.45	2.19 vs 2.73
At least 50% of the Fund in strongly rated ESG companies	97.07%	78.76%
At least 5% of the Fund in sustainable investments	61.25%	N/A
Global Norms Exclusions	No Breaches	No Breaches
Thermal Coal, Civilian Weapons and Tobacco exclusions	No Breaches	No Breaches
Controversial Weapons exclusion	No Breaches	No Breaches

The sustainability indicators have not been subject to an assurance review by an auditor or a third party.

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

The Fund is committed to investing a minimum proportion of 5% in Sustainable Investments. Sustainable Investments made have the objective of positively

contributing to the Sustainable Development Goals (SDGs) which encompass environmental and social objectives.

To demonstrate that sustainable investments made contribute to such objectives we assess that the investment can demonstrate that:

1. The issuer generates greater than 50% of revenue in activities which are net positively aligned with the SDGs, or
2. The issuer has demonstrated it contributes to a sustainable outcome through robust Key Performance Indicators such as Opex or Capex spend. Issuers in this category are reviewed and approved by our responsible investment team.

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

The Fund's investment approach assesses that the sustainable investments made by the Fund do not significantly harm other sustainable investment objectives in several ways:

- 1) The Fund screens out investments that are contrary to the goals of making positive contributions to the environment and/or society. These criteria are product- and conduct-based, covering topics such as fossil fuels and weapons, and United Nations Global Compact breaches.
- 2) Through the Investment Manager's investment research, ESG factors are considered throughout the investment cycle, which serves to mitigate the risks of significant harm.
- 3) When assessing a Sustainable Investment we explicitly check for significant harm using a framework as described below.

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

Investments which are reported as sustainable investments have been assessed to ensure they do not significantly harm (DNSH) sustainability objectives using an in-house data driven model and investment team due diligence.

The Investment Manager identifies harm when assessing a Sustainable Investment by using quantitative thresholds against a selection of principal adverse impact indicators, including mandatory indicators from Table 1 and certain indicators from Tables 2 and 3 of Annex I of the Regulatory Technical Standards (RTS). Issuers which fall below these thresholds are flagged as potentially harmful and a review is then undertaken to determine whether

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

significant harm is being caused by the issuer. Where quantitative data is not available, the investment teams endeavour to satisfy that no significant harm has taken place through desk-based qualitative research in conjunction with the firm's Responsible Investment team.

Depending on the type and materiality of the principal adverse impact indicator, the investment manager will either engage with the issuer to address the harmful practices by taking appropriate action, or limit exposure to such issuers in the portfolio.

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

Yes. The Fund explicitly prohibits investment in companies which breach UN Global Compact (UNGC) principles. In addition, the sustainable investments are assessed under the DNSH due diligence against factors which align with UNGC and OECD guidelines, to identify any significant harmful practices.

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

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

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



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

The Fund proactively considers the principal adverse impacts ("PAIs") of its investment decisions that may negatively harm sustainability factors through a combination of exclusions, investment research and monitoring and engaging with investee companies.

As part of portfolio construction and stock selection, the Fund has in place exclusions that correspond to PAI sustainability indicators and cannot be held in the Portfolio. The Fund adhered to its exclusions policy during the reference period and did not invest in companies that:

- Are active in the fossil fuel sector and:
 - Generate >30% of revenue from thermal coal extraction;
 - Generate >30% revenue from thermal coal generation;

- Are developing new thermal coal mining or power generation facilities.
- Actively breach the UN Global Compact Principles
- Are involved in the production, sale, or distribution of controversial weapons.

The manager undertook research on ESG topics that align with the PAI sustainability indicators and incorporated this into its investment process.

In addition, the engagement activities undertaken by the Fund aligned with certain PAI sustainability indicators. Further details of such activities are described in the section below entitled “What actions have been taken to meet the environmental and/or social characteristics during the reference period?”.



What were the top investments of this financial product?

Issuer name	Sector	Average weight	Country
MICROSOFT CORPORATION	Information Technology	4.93%	US
Samsung Electronics Co., Ltd.	Information Technology	3.18%	KR
Taiwan Semiconductor Manufacturing Co., Ltd.	Information Technology	2.86%	TW
INTERCONTINENTAL EXCHANGE, INC.	Financials	2.44%	US
MEDTRONIC PUBLIC LIMITED COMPANY	Health Care	2.32%	IE
AMERICAN EXPRESS COMPANY	Financials	2.23%	US
THE PROCTER & GAMBLE COMPANY	Consumer Staples	2.03%	US
Deutsche Telekom AG	Communication Services	2.03%	DE
CANADIAN NATIONAL RAILWAY CO	Industrials	1.98%	CA
GENERAL MOTORS COMPANY	Consumer Discretionary	1.96%	US
CONOCOPHILLIPS	Energy	1.93%	US
Siemens Aktiengesellschaft	Industrials	1.92%	DE
ELEVANCE HEALTH, INC.	Health Care	1.88%	US
BROADCOM INC.	Information Technology	1.84%	US
MediaTek Inc.	Information Technology	1.76%	TW

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 31/03/2023 to 31/03/2024.



What was the proportion of sustainability-related investments?

What was the asset allocation?

97.07% of the Fund was invested in issuers with either:

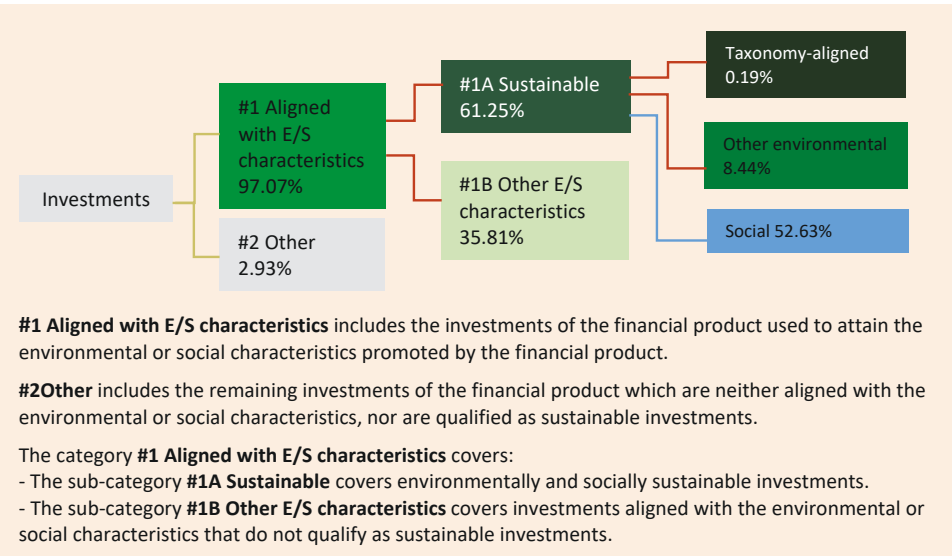
- an ESG Materiality rating of 1-3; or
- an ESG Materiality rating of 4 or 5, but that are considered to be sustainable

Asset allocation describes the share of investments in specific assets.

investments in line with our framework

and so were aligned with E/S characteristics. For the purposes of reporting these are incorporated in #1 below.

2.93% of the financial product was invested in: (1) issuers with an ESG Materiality rating of 4 or 5 (and that are not deemed sustainable) so were not aligned with E/S characteristics, (2) issuers not covered by the ESG Materiality model, and (3) cash and derivatives.



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

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

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

In which economic sectors were the investments made?

Sector	% of Net Assets
Information Technology	21.82%
Health Care	14.61%
Financials	14.57%
Industrials	13.02%
Materials	7.90%
Consumer Staples	7.20%
Consumer Discretionary	5.53%
Energy	5.10%
Utilities	4.36%
Communication Services	3.90%
Real Estate	1.02%
Cash and Derivatives	0.97%



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

The Fund does not commit to holding a minimum proportion in sustainable investments with an environmental objective aligned with the EU Taxonomy Regulation. It does, however, have a discretion to invest in these type of securities as part of delivering its investment objective.

0.19% of the investments made by the Fund are in economic activities that qualify as environmentally sustainable under the EU Taxonomy Regulation. This taxonomy alignment figure is based on reliable data that has been made available to date and is measured by the proportion of turnover associated with economic activities that qualify as environmentally sustainable.

An economic activity qualifies as environmentally sustainable under the EU Taxonomy Regulation where it substantially contributes to one of six environmental objectives. The proportion of the Fund's investments that contributed towards these environmental objectives is broken down as follows:

Climate change mitigation	This figure will be presented when data quality improves
Climate change adaptation	This figure will be presented when data quality improves
Sustainable use and protection of water and marine resources	This figure will be presented when data quality improves
Transition to a circular economy	This figure will be presented when data quality improves
Pollution prevention and control	This figure will be presented when data quality improves
Protection and restoration of biodiversity and ecosystems	This figure will be presented when data quality improves

The mentioned percentage figures have not been subject to an assurance review by an auditor or a third party.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy?**

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

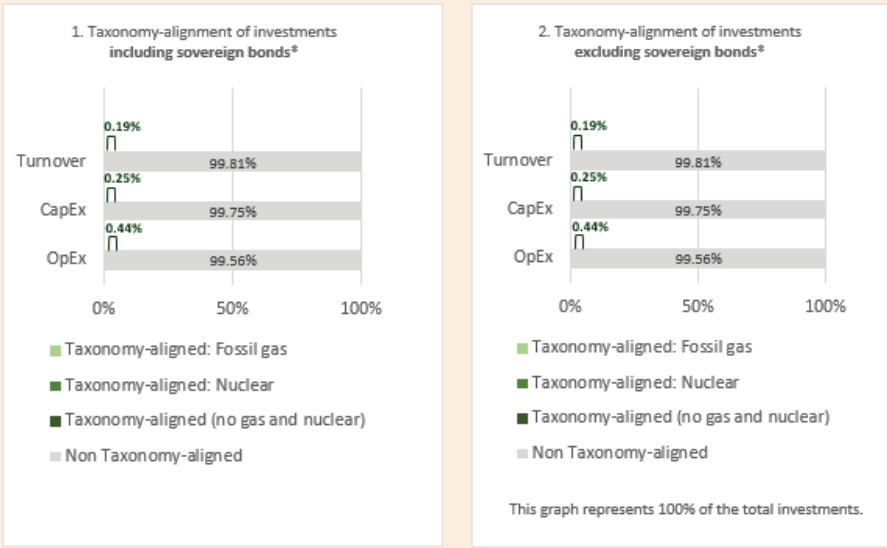
Taxonomy-aligned activities are expressed as a share of:

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

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

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

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



* For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures.

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

0.000% of the investments made by the fund are in transitional activities as defined by the EU Taxonomy Regulation.

0.162% of the investments made by the fund are in enabling activities as defined by the EU Taxonomy Regulation.

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

	31/03/2024	31/03/2023
EU Taxonomy Alignment	0.19%	0.00%



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

8.44% of the sustainable investments had an environmental objective not aligned with the EU Taxonomy.



What was the share of socially sustainable investments?

52.63% of the sustainable investments had a social objective.



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

Holdings classified as “other” include (i) ancillary liquid assets (i.e. bank deposit at sight) which are held for the purposes of liquidity management; (ii) bank deposits, money market instruments or money market funds held for treasury purposes; (iii) derivatives for hedging purposes; (iv) companies with an ESG Materiality rating of 4 or 5 (that were not sustainable investments); or (v) companies not covered by the ESG Materiality model.

These investments are not used to meet the environmental and social characteristics of the Fund. The purpose of these securities is to provide a diversified fund that can achieve the financial objective.

Minimum environmental or social safeguards are ensured by applying the exclusion screening to all holdings in investee companies. For cash positions and derivatives, ESG considerations are integrated into the counterparty risk assessment.



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

During the year there were 64 ESG specific engagements with companies held in the portfolio. These covered 34 companies across 9 countries across a range of themes.

Engagements are structured in line with the firm’s engagement themes, which align with the PAIs. Below is provided a breakdown of the engagements undertaken:

Engagements theme	Alignment with PAIs	Proportion of engagements
Climate Change	GHG Emissions and Energy Performance	21.19%
Environmental Stewardship	Biodiversity, Water, Waste	14.41%

Business Conduct	Social and Employee Matters	5.08%
Human Rights		11.02%
Labour Standards		13.56%
Public Health		7.63%
Corporate Governance		27.12%



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

Not applicable – the fund does not have a designated reference benchmark that is used to measure whether it attains the environmental and/or social characteristics that the Portfolio promotes.

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

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

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

Product name: CT (Lux) Global Select
Legal entity identifier: 5493004VNS7Y85HXL13

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?	
<input checked="" type="radio"/> <input checked="" type="radio"/> <input type="checkbox"/> Yes	<input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> No
<div><input type="checkbox"/> It made sustainable investments with an environmental objective: ____</div> <div><div><input type="checkbox"/></div>in economic activities that qualify as environmentally sustainable under the EU Taxonomy</div> <div><div><input type="checkbox"/></div>in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</div> <div><input type="checkbox"/> It made sustainable investments with a social objective: ____</div>	<div><input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of <u>70.58%</u> of sustainable investments</div> <div><input checked="" type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy</div> <div><input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</div> <div><input checked="" type="checkbox"/> with a social objective</div> <div><input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments</div>



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

The financial product promoted environmental and social characteristics by integrating the following responsible investment measures into the investment decision-making process:

- Comparing favourably with the benchmark on material ESG criteria, measured by the Columbia Threadneedle Investment’s ESG Materiality Rating model, over 12 month rolling periods.

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

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

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

- Maintaining at least 50% of the Fund holdings in companies rated 1-3 on the Columbia Threadneedle Investment's ESG Materiality Rating. Where necessary, the sub-advisor may assess companies that are not covered by the ESG Materiality Rating Model using fundamental research, engage with companies that have a low ESG Materiality rating for improvement, or include companies that have either a low ESG Materiality ratings, or are not covered by its ESG Materiality Rating Model, that qualify as sustainable investments, in order to achieve this 50% minimum commitment.
- Holding at least 5% of the Fund holdings in sustainable investments, which are companies that make a positive contribution to society and/or the environment.
- Excluding issuers in breach of accepted international standards and principles, such as the United Nations Global Compact and the United Nations Guiding Principles on Business and Human Rights.
- Excluding issuers (based on individual revenue threshold limits) with involvement in conventional weapons, thermal coal extraction and generation, and tobacco production.
- Excluding issuers with involvement in controversial weapons, in line with the Columbia Threadneedle Investment's Controversial Weapons Policy, and issuers with direct involvement in nuclear weapons.
- To support the promotion of environmental and social characteristics, engaging with companies with a view to influence management teams to improve their practices, for example on issues relating to carbon emissions.

● ***How did the sustainability indicators perform?***

- The primary indicator is the positive weighted average ESG Materiality rating of the Fund versus the Benchmark, assessed over rolling 12-month periods. The positive ESG Materiality rating versus the benchmark was monitored daily by our compliance systems. The fund maintained a better ESG Materiality rating than the benchmark throughout the period. On 31 March 2024, the fund rating was 2.18 and the benchmark rating was 2.45 (on a scale of 1-5, where lower is better).
- The Fund maintained over 50% of its holdings in strongly rated ESG issuers over the period. On 31 March 2024, the fund held 94.82% in strongly rated ESG issuers.
- The Fund held over 5% of its holdings in sustainable investments over the period. On 31 March 2024, 70.58% of the Fund was held in sustainable investments.
- We excluded companies that we determined were in breach of accepted international standards, for example the UN Global Compact Principals. The exclusion policy was adhered to with the application of strict pre-trade restrictions and was monitored on an ongoing basis. No breaches were identified during the period under review.

- We excluded issuers (based on individual threshold revenue limits) with involvement in conventional weapons, thermal coal extraction and generation, and tobacco production. No breaches were identified during the period under review.
- We also adhered to our Controversial Weapons Policy and excluded issuers with direct involvement in nuclear weapons. No breaches were identified during the period under review.

● **...and compared to previous periods?**

	2024	2023
ESG Materiality Rating Fund vs Benchmark (12 month rolling average)	2.18 vs 2.45	2.45 vs 2.73
At least 50% of the Fund in strongly rated ESG issuers	94.82%	71.21%
At least 5% of the Fund in sustainable investments	70.58%	N/A
Global Norms Exclusions	No Breaches	No Breaches
Thermal Coal, Civilian Weapons and Tobacco exclusions	No Breaches	No Breaches
Controversial Weapons exclusion	No Breaches	No Breaches

The sustainability indicators have not been subject to an assurance review by an auditor or a third party.

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

The Fund is committed to investing a minimum proportion of 5% in Sustainable Investments. Sustainable Investments made have the objective of positively contributing to the Sustainable Development Goals (SDGs) which encompass environmental and social objectives.

To demonstrate that sustainable investments made contribute to such objectives we assess that the investment can demonstrate that:

1. The issuer generates greater than 50% of revenue in activities which are net positively aligned with the SDGs, or
2. The issuer has demonstrated it contributes to a sustainable outcome

through robust Key Performance Indicators such as Opex or Capex spend. Issuers in this category are reviewed and approved by our responsible investment team.

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

The Fund's investment approach assesses that the sustainable investments made by the Fund do not significantly harm other sustainable investment objectives in several ways:

- 1) The Fund screens out investments that are contrary to the goals of making positive contributions to the environment and/or society. These criteria are product- and conduct-based, covering topics such as fossil fuels and weapons, and United Nations Global Compact breaches.
- 2) Through the Investment Manager's investment research, ESG factors are considered throughout the investment cycle, which serves to mitigate the risks of significant harm.
- 3) When assessing a Sustainable Investment we explicitly check for significant harm using a framework as described below.

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

Investments which are reported as sustainable investments have been assessed to ensure they do not significantly harm (DNSH) sustainability objectives using an in-house data driven model and investment team due diligence.

The Investment Manager identifies harm when assessing a Sustainable Investment by using quantitative thresholds against a selection of principal adverse impact indicators, including mandatory indicators from Table 1 and certain indicators from Tables 2 and 3 of Annex I of the Regulatory Technical Standards (RTS). Issuers which fall below these thresholds are flagged as potentially harmful and a review is then undertaken to determine whether significant harm is being caused by the issuer. Where quantitative data is not available, the investment teams endeavour to satisfy that no significant harm has taken place through desk-based qualitative research in conjunction with the firm's Responsible Investment team.

Depending on the type and materiality of the principal adverse impact indicator, the investment manager will either engage with the issuer to address the harmful practices by taking appropriate action, or limit exposure to such issuers in the portfolio.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

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

Yes. The Fund explicitly prohibits investment in companies which breach UN Global Compact (UNGC) principles. In addition, the sustainable investments are assessed under the DNSH due diligence against factors which align with UNGC and OECD guidelines, to identify any significant harmful practices.

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

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

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



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

The Fund proactively considers the principal adverse impacts (“PAIs”) of its investment decisions that may negatively harm sustainability factors through a combination of exclusions, investment research and monitoring and engaging with investee companies.

As part of portfolio construction and stock selection, the Fund has in place exclusions that correspond to PAI sustainability indicators and cannot be held in the Portfolio. The Fund adhered to its exclusions policy during the reference period and did not invest in companies that:

- Are active in the fossil fuel sector and:
 - Generate >30% of revenue from thermal coal extraction;
 - Generate >30% revenue from thermal coal generation;
 - Are developing new thermal coal mining or power generation facilities.
- Actively breach the UN Global Compact Principles
- Are involved in the production, sale, or distribution of controversial weapons.

The manager undertook research on ESG topics that align with the PAI sustainability indicators and incorporated this into its investment process.

In addition, the engagement activities undertaken by the Fund aligned with certain PAI sustainability indicators. Further details of such activities are described in the section below entitled “What actions have been taken to meet the environmental and/or social characteristics during the reference period?”.



What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is 31/03/2023 to 31/03/2024.

Issuer name	Sector	Average weight	Country
MICROSOFT CORPORATION	Information Technology	6.47%	US
NVIDIA CORPORATION	Information Technology	4.57%	US
AMAZON.COM, INC.	Consumer Discretionary	4.17%	US
MASTERCARD INCORPORATED.	Financials	3.39%	US
ALPHABET INC.	Communication Services	3.16%	US
Taiwan Semiconductor Manufacturing Co., Ltd.	Information Technology	2.49%	TW
T-MOBILE US, INC.	Communication Services	2.48%	US
ELI LILLY AND COMPANY	Health Care	1.99%	US
THE COOPER COMPANIES, INC.	Health Care	1.97%	US
MICRON TECHNOLOGY, INC.	Information Technology	1.96%	US
THERMO FISHER SCIENTIFIC INC.	Health Care	1.93%	US
ELEVANCE HEALTH, INC.	Health Care	1.93%	US
UNION PACIFIC CORPORATION	Industrials	1.84%	US
LINDE PUBLIC LIMITED COMPANY	Materials	1.72%	GB
UBER TECHNOLOGIES, INC.	Industrials	1.64%	US

What was the proportion of sustainability-related investments?



What was the asset allocation?

94.82% of the Fund was invested in issuers with either:

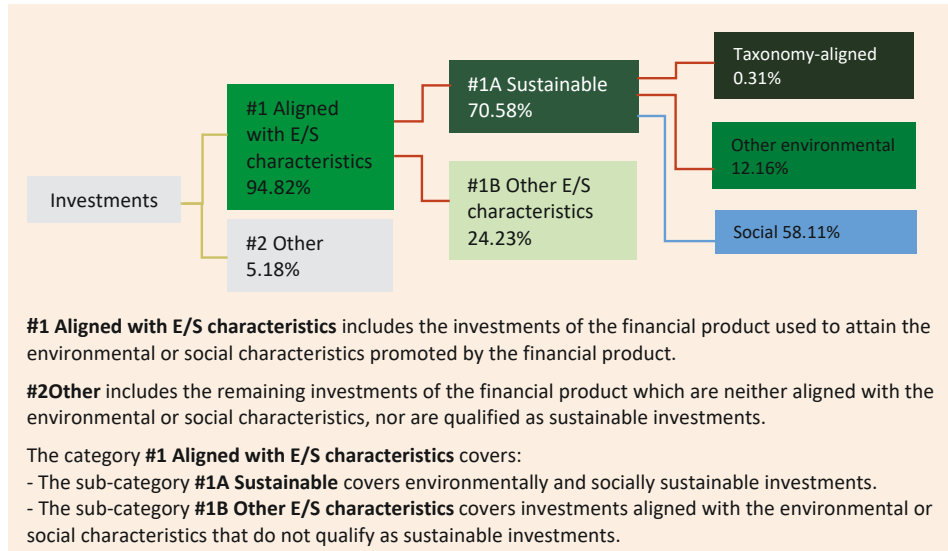
- an ESG Materiality rating of 1-3; or
- an ESG Materiality rating of 4 or 5, but that are considered to be sustainable investments in line with our framework

and so were aligned with E/S characteristics. For the purposes of reporting these are incorporated in #1 below.

5.18% of the financial product was invested in: (1) issuers with an ESG Materiality rating of 4 or 5 (and that are not deemed sustainable) so were not aligned with

Asset allocation describes the share of investments in specific assets.

E/S characteristics, (2) issuers not covered by the ESG Materiality model, and (3) cash and derivatives.



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

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

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

In which economic sectors were the investments made?

Sector	% of Net Assets
Information Technology	27.73%
Health Care	16.16%
Financials	12.23%
Industrials	10.32%
Consumer Discretionary	9.48%
Materials	7.38%
Communication Services	6.85%
Energy	3.90%
Consumer Staples	3.42%
Utilities	1.24%
Real Estate	0.92%
Cash and Derivatives	0.39%



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

The Fund does not commit to holding a minimum proportion in sustainable investments with an environmental objective aligned with the EU Taxonomy Regulation. It does, however, have a discretion to invest in these type of securities as part of delivering its investment objective.

0.31% of the investments made by the Fund are in economic activities that qualify as environmentally sustainable under the EU Taxonomy Regulation. This taxonomy

alignment figure is based on reliable data that has been made available to date and is measured by the proportion of turnover associated with economic activities that qualify as environmentally sustainable.

An economic activity qualifies as environmentally sustainable under the EU Taxonomy Regulation where it substantially contributes to one of six environmental objectives. The proportion of the Fund’s investments that contributed towards these environmental objectives is broken down as follows:

Climate change mitigation	This figure will be presented when data quality improves
Climate change adaptation	This figure will be presented when data quality improves
Sustainable use and protection of water and marine resources	This figure will be presented when data quality improves
Transition to a circular economy	This figure will be presented when data quality improves
Pollution prevention and control	This figure will be presented when data quality improves
Protection and restoration of biodiversity and ecosystems	This figure will be presented when data quality improves

The mentioned percentage figures have not been subject to an assurance review by an auditor or a third party.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy?**

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

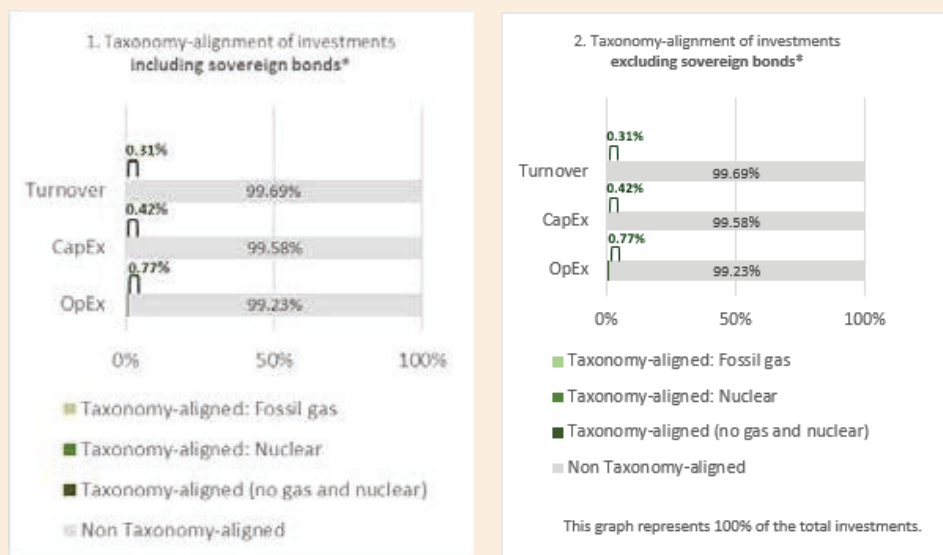
☒ No

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

Taxonomy-aligned activities are expressed as a share of:

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

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



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

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

0.00% of the investments made by the fund are in transitional activities as defined by the EU Taxonomy Regulation.

0.31% of the investments made by the fund are in enabling activities as defined by the EU Taxonomy Regulation.

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

	31/03/2024	31/03/2023
EU Taxonomy Alignment	0.31%	0.00%



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

12.16% of the sustainable investments had an environmental objective not aligned with the EU Taxonomy.



What was the share of socially sustainable investments?

58.11% of the sustainable investments had a social objective.



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

Holdings classified as “other” include (i) ancillary liquid assets (i.e. bank deposit at sight) which are held for the purposes of liquidity management; (ii) bank deposits, money market instruments or money market funds held for treasury purposes; (iii) derivatives for hedging purposes; (iv) companies with an ESG Materiality rating of 4 or 5 (that were not sustainable investments); or (v) companies not covered by the ESG Materiality model.

These investments are not used to meet the environmental and social characteristics of the Fund. The purpose of these securities is to provide a diversified fund that can achieve the financial objective.

Minimum environmental or social safeguards are ensured by applying the exclusion screening to all holdings in investee companies. For cash positions and derivatives, ESG considerations are integrated into the counterparty risk assessment.



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

During the year there were 57 ESG specific engagements with companies held in the portfolio. These covered 33 companies across 13 countries across a range of themes.

Engagements are structured in line with the firm’s engagement themes, which align with the PAIs. Below is provided a breakdown of the engagements undertaken:

Engagements theme	Alignment with PAIs	Proportion of engagements
Climate Change	GHG Emissions and Energy Performance	23.08%
Environmental Stewardship	Biodiversity, Water, Waste	14.53%
Business Conduct	Social and Employee Matters	8.55%
Human Rights		8.55%
Labour Standards		19.66%

Public Health		3.42%
Corporate Governance		22.22%



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

Not applicable – the fund does not have a designated reference benchmark that is used to measure whether it attains the environmental and/or social characteristics that the Portfolio promotes.

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

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

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

Product name: CT (Lux) Global Smaller Companies
Legal entity identifier: 549300U3LV1YG52NP397

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?	
<input checked="" type="radio"/> <input checked="" type="radio"/> <input type="checkbox"/> Yes	<input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> No
<div><input type="checkbox"/> It made sustainable investments with an environmental objective: ____</div> <div><div><input type="checkbox"/></div>in economic activities that qualify as environmentally sustainable under the EU Taxonomy</div> <div><div><input type="checkbox"/></div>in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</div>	<div><input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of <u>38.78%</u> of sustainable investments</div> <div><div><input type="checkbox"/></div>with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy</div> <div><div><input checked="" type="checkbox"/></div>with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</div> <div><div><input checked="" type="checkbox"/></div>with a social objective</div>
<div><input type="checkbox"/> It made sustainable investments with a social objective: ____</div>	<div><input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments</div>



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

The financial product promoted environmental and social characteristics by integrating the following responsible investment measures into the investment decision-making process:

- Comparing favourably with the benchmark on material ESG criteria, measured by the Columbia Threadneedle Investment’s ESG Materiality Rating model, over 12 month rolling periods.

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

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

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

- Maintaining at least 50% of the Fund holdings in companies rated 1-3 on the Columbia Threadneedle Investment's ESG Materiality Rating. Where necessary, the sub-advisor may assess companies that are not covered by the ESG Materiality Rating Model using fundamental research, engage with companies that have a low ESG Materiality rating for improvement, or include companies that have either a low ESG Materiality ratings, or are not covered by its ESG Materiality Rating Model, that qualify as sustainable investments, in order to achieve this 50% minimum commitment.
- Holding at least 5% of the Fund holdings in sustainable investments, which are companies that make a positive contribution to society and/or the environment.
- Excluding issuers in breach of accepted international standards and principles, such as the United Nations Global Compact and the United Nations Guiding Principles on Business and Human Rights.
- Excluding issuers (based on individual revenue threshold limits) with involvement in conventional weapons, thermal coal extraction and generation, and tobacco production.
- Excluding issuers with involvement in controversial weapons, in line with the Columbia Threadneedle Investment's Controversial Weapons Policy, and issuers with direct involvement in nuclear weapons.
- To support the promotion of environmental and social characteristics, engaging with companies with a view to influence management teams to improve their practices, for example on issues relating to carbon emissions.

● ***How did the sustainability indicators perform?***

The financial product has the following sustainability indicators:

- The primary indicator is the positive weighted average ESG Materiality rating of the Fund versus the Benchmark, assessed over rolling 12-month periods. The positive ESG Materiality rating versus the benchmark was monitored daily by our compliance systems. The fund maintained a better ESG Materiality rating than the benchmark throughout the period. On 31 March 2024, the Fund rating was 2.56 and the benchmark rating was 2.74 (on a scale of 1-5, where lower is better).
- The financial product maintained over 50% of its holdings in strong rated companies over the period. On 31 March 2024, the Fund held 82.34% in strongly rated companies.
- The Fund held over 5% of its holdings in sustainable investments over the period. On 31 March 2024, 38.78% of the Fund was held in sustainable investments.
- We excluded companies that we determined were in breach of accepted

international standards, for example the UN Global Compact Principals. The exclusion policy was adhered to with the application of strict pre-trade restrictions and was monitored on an ongoing basis. No breaches were identified during the period under review.

- We excluded issuers (based on individual threshold revenue limits) with involvement in conventional weapons, thermal coal extraction and generation, and tobacco production. No breaches were identified during the period under review.
- We also adhered to our Controversial Weapons Policy and excluded issuers with direct involvement in nuclear weapons. No breaches were identified during the period under review.

● **...and compared to previous periods?**

	2024	2023
ESG Materiality Rating Fund vs Benchmark (12 month rolling average)	2.56 vs 2.74	2.61 vs 3.02
At least 50% of the Fund in strongly rated ESG companies	82.34%	60.56%
At least 5% of the Fund in sustainable investments	38.78%	N/A
Global Norms Exclusions	No Breaches	No Breaches
Thermal Coal, Civilian Weapons and Tobacco exclusions	No Breaches	No Breaches
Controversial Weapons exclusion	No Breaches	No Breaches

The sustainability indicators have not been subject to an assurance review by an auditor or a third party.

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

The Fund is committed to investing a minimum proportion of 5% in Sustainable Investments. Sustainable Investments made have the objective of positively contributing to the Sustainable Development Goals (SDGs) which encompass environmental and social objectives.

To demonstrate that sustainable investments made contribute to such objectives we assess that the investment can demonstrate that:

1. The issuer generates greater than 50% of revenue in activities which are net positively aligned with the SDGs, or
3. The issuer has demonstrated it contributes to a sustainable outcome through robust Key Performance Indicators such as Opex or Capex spend. Issuers in this category are reviewed and approved by our responsible investment team.

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

The Fund's investment approach assesses that the sustainable investments made by the Fund do not significantly harm other sustainable investment objectives in several ways:

- 1) The Fund screens out investments that are contrary to the goals of making positive contributions to the environment and/or society. These criteria are product- and conduct-based, covering topics such as fossil fuels and weapons, and United Nations Global Compact breaches.
- 2) Through the Investment Manager's investment research, ESG factors are considered throughout the investment cycle, which serves to mitigate the risks of significant harm.
- 3) When assessing a Sustainable Investment we explicitly check for significant harm using a framework as described below.

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

Investments which are reported as sustainable investments have been assessed to ensure they do not significantly harm (DNSH) sustainability objectives using an in-house data driven model and investment team due diligence.

The Investment Manager identifies harm when assessing a Sustainable Investment by using quantitative thresholds against a selection of principal adverse impact indicators, including mandatory indicators from Table 1 and certain indicators from Tables 2 and 3 of Annex I of the Regulatory Technical Standards (RTS). Issuers which fall below these thresholds are flagged as potentially harmful and a review is then undertaken to determine whether significant harm is being caused by the issuer. Where quantitative data is not available, the investment teams endeavour to satisfy that no significant harm

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

has taken place through desk-based qualitative research in conjunction with the firm's Responsible Investment team.

Depending on the type and materiality of the principal adverse impact indicator, the investment manager will either engage with the issuer to address the harmful practices by taking appropriate action, or limit exposure to such issuers in the portfolio.

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

Yes. The Fund explicitly prohibits investment in companies which breach UN Global Compact (UNGC) principles. In addition, the sustainable investments are assessed under the DNSH due diligence against factors which align with UNGC and OECD guidelines, to identify any significant harmful practices.

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

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

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



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

The Fund proactively considers the principal adverse impacts ("PAIs") of its investment decisions that may negatively harm sustainability factors through a combination of exclusions, investment research and monitoring and engaging with investee companies.

As part of portfolio construction and stock selection, the Fund has in place exclusions that correspond to PAI sustainability indicators and cannot be held in the Portfolio. The Fund adhered to its exclusions policy during the reference period and did not invest in companies that:

- Are active in the fossil fuel sector and:
 - o Generate >30% of revenue from thermal coal extraction;
 - o Generate >30% revenue from thermal coal generation;
 - o Are developing new thermal coal mining or power generation facilities.

- Actively breach the UN Global Compact Principles
- Are involved in the production, sale, or distribution of controversial weapons.

The manager undertook research on ESG topics that align with the PAI sustainability indicators and incorporated this into its investment process. In addition, the engagement activities undertaken by the Fund aligned with certain PAI sustainability indicators. Further details of such activities are described in the section below entitled “What actions have been taken to meet the environmental and/or social characteristics during the reference period?”.



What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 31/03/2023 to 31/03/2024.

Issuer name	Sector	Average weight	Country
CTS Eventim AG & Co. KGaA	Communication Services	2.38%	DE
SPX TECHNOLOGIES, INC.	Industrials	2.29%	US
CLEAN HARBORS, INC.	Industrials	2.19%	US
ALTAIR ENGINEERING INC.	Information Technology	2.14%	US
JAPAN ELEVATOR SERVICE HOLDINGS CO.,LTD.	Industrials	2.10%	JP
RYMAN HOSPITALITY PROPERTIES, INC.	Real Estate	2.07%	US
INTAPP, INC.	Information Technology	2.02%	US
WILLSCOT MOBILE MINI HOLDINGS CORP.	Industrials	1.98%	US
Tecan Group AG	Health Care	1.96%	CH
WORKIVA INC.	Information Technology	1.93%	US
SPS COMMERCE, INC.	Information Technology	1.91%	US
QUAKER CHEMICAL CORPORATION	Materials	1.89%	US
Games Workshop Group PLC	Consumer Discretionary	1.88%	GB
FRESHPET, INC.	Consumer Staples	1.88%	US
LATTICE SEMICONDUCTOR CORPORATION	Information Technology	1.84%	US



What was the proportion of sustainability-related investments?

What was the asset allocation?

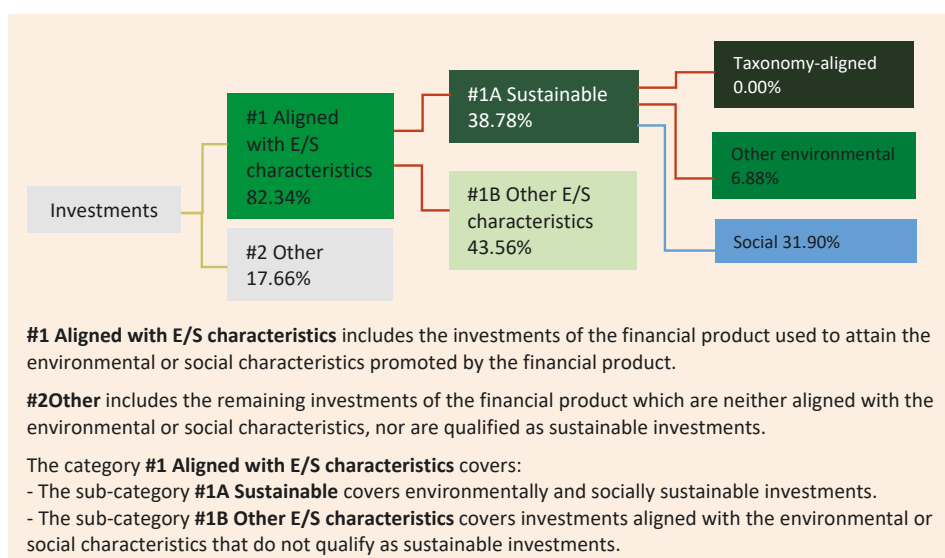
82.34% of the Fund was invested in issuers with either:

- an ESG Materiality rating of 1-3; or
- an ESG Materiality rating of 4 or 5, but that are considered to be sustainable investments in line with our framework

and so were aligned with E/S characteristics. For the purposes of reporting these are incorporated in #1 below.

Asset allocation describes the share of investments in specific assets.

17.66% of the financial product was invested in: (1) issuers with an ESG Materiality rating of 4 or 5 (and that are not deemed sustainable) so were not aligned with E/S characteristics, (2) issuers not covered by the ESG Materiality model, and (3) cash and derivatives.



● In which economic sectors were the investments made?

Sector	% of Net Assets
Industrials	34.37%
Information Technology	21.35%
Health Care	10.75%
Consumer Discretionary	8.82%
Financials	8.60%
Consumer Staples	5.03%
Materials	4.01%
Communication Services	3.97%
Real Estate	2.07%
Cash and Derivatives	1.04%

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

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

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



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

The Fund does not commit to holding a minimum proportion in sustainable investments with an environmental objective aligned with the EU Taxonomy Regulation. It does, however, have a discretion to invest in these type of securities as part of delivering its investment objective.

0.00% of the investments made by the Fund are in economic activities that qualify as environmentally sustainable under the EU Taxonomy Regulation. This taxonomy alignment figure is based on reliable data that has been made available to date and is measured by the proportion of turnover associated with economic activities that qualify as environmentally sustainable.

An economic activity qualifies as environmentally sustainable under the EU Taxonomy Regulation where it substantially contributes to one of six environmental objectives. The proportion of the Fund's investments that contributed towards these environmental objectives is broken down as follows:

Climate change mitigation	This figure will be presented when data quality improves
Climate change adaptation	This figure will be presented when data quality improves
Sustainable use and protection of water and marine resources	This figure will be presented when data quality improves
Transition to a circular economy	This figure will be presented when data quality improves
Pollution prevention and control	This figure will be presented when data quality improves
Protection and restoration of biodiversity and ecosystems	This figure will be presented when data quality improves

The mentioned percentage figures have not been subject to an assurance review by an auditor or a third party.

- **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy?**

Taxonomy-aligned activities are expressed as a share of:

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

☐ Yes:

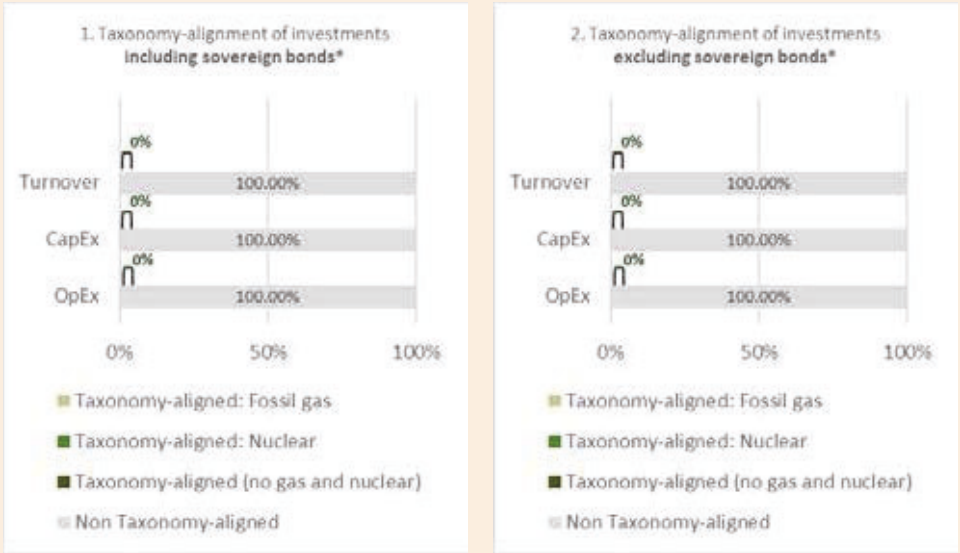
☐ In fossil gas

☐ In nuclear energy

☒ No

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

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



* For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures.

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

0.00% of the investments made by the fund are in transitional activities as defined by the EU Taxonomy Regulation.

0.00% of the investments made by the fund are in enabling activities as defined by the EU Taxonomy Regulation.

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

	31/03/2024	31/03/2023
EU Taxonomy Alignment	0.00%	0.00%

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?



6.88% of the sustainable investments had an environmental objective not aligned with the EU Taxonomy.



What was the share of socially sustainable investments?

31.90% of the sustainable investments had a social objective.



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

Holdings classified as “other” include (i) ancillary liquid assets (i.e. bank deposit at sight) which are held for the purposes of liquidity management; (ii) bank deposits, money market instruments or money market funds held for treasury purposes; (iii) derivatives for hedging purposes; (iv) companies with an ESG Materiality rating of 4 or 5 (that were not sustainable investments); or (v) companies not covered by the ESG Materiality model.

These investments are not used to meet the environmental and social characteristics of the Fund. The purpose of these securities is to provide a diversified fund that can achieve the financial objective.

Minimum environmental or social safeguards are ensured by applying the exclusion screening to all holdings in investee companies. For cash positions and derivatives, ESG considerations are integrated into the counterparty risk assessment.



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

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

During the year there were 18 ESG specific engagements with companies held in the portfolio. These covered 13 companies across 6 countries across a range of themes.

Engagements are structured in line with the firm's engagement themes, which align with the PAIs. Below is provided a breakdown of the engagements undertaken:

Engagements theme	Alignment with PAIs	Proportion of engagements
Climate Change	GHG Emissions and Energy Performance	9.38%
Environmental Stewardship	Biodiversity, Water, Waste	6.25%
Business Conduct	Social and Employee Matters	0%
Human Rights		3.13%
Labour Standards		28.13%
Public Health		6.25%
Corporate Governance		46.88%



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

Not applicable – the fund does not have a designated reference benchmark that is used to measure whether it attains the environmental and/or social characteristics that the Portfolio promotes.

- **How does the reference benchmark differ from a broad market index?**

Not applicable

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

Not applicable

- **How did this financial product perform compared with the reference benchmark?**

Not applicable

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

- ***How did this financial product perform compared with the broad market index?***

Not applicable

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

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

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



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

Product name: CT (Lux) American
Legal entity identifier: 549300DPU5Y0HRX49161

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?	
<input checked="" type="radio"/> <input type="radio"/> Yes	<input checked="" type="radio"/> <input type="radio"/> No
<input type="checkbox"/> It made sustainable investments with an environmental objective : ____ <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> It made sustainable investments with a social objective : ____	<input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of <u>45.64%</u> of sustainable investments <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with a social objective <input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments

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

The product promoted environmental and/or social characteristics by integrating responsible investment measures in the following ways:

- Possessing a more favourable ESG Materiality score than the benchmark, the S&P 500, over rolling 12-month periods, using the Columbia Threadneedle ESG Materiality Rating Model.
- Investing at least 50% of the portfolio in companies that have a strong ESG Materiality Rating. Where necessary, the Sub-Advisor may assess companies that are not covered by its

ESG Materiality Rating Model as having a strong rating using its own research, engage with companies that have low ESG Materiality Ratings for improvement, or include companies that have either a low ESG Materiality ratings, or are not covered by its ESG Materiality Rating Model, that qualify as sustainable investments, in order to achieve this 50% minimum commitment.

- Holding at least 5% of the Fund holdings in sustainable investments, which are companies that make a positive contribution to society and/or the environment.
- Excluding issuers (based on individual revenue threshold limits) with involvement in conventional weapons, thermal coal extraction and generation, and tobacco production.
- Excluding companies in breach of accepted international standards and principles, such as the United Nations Global Compact, the International Labour Organization Labour Standards and the United Nations Guiding Principles on Business and Human Rights.
- Excluding companies with involvement in controversial weapons, in line with the Columbia Threadneedle Controversial Weapons Policy, and companies with direct involvement in nuclear weapons.
- Engaging with companies with poor ESG Materiality Rating to encourage improvement of their ESG practices over time on issues ranging from climate change to board independence and diversity.

● ***How did the sustainability indicators perform?***

Specific sustainability indicators are used to measure the attainment of the environmental or social characteristics promoted by the Portfolio:

- The Portfolio maintained a positive ESG Materiality rating compared to the S&P 500 Index, assessed over rolling 12-month periods, using the ESG Materiality Rating Model. Throughout the reporting period, the Portfolio maintained a better ESG Materiality rating than the benchmark. On 31 March 2024, the Portfolio's rating was 2.19 against a benchmark rating of 2.50 (on a scale of 1-5, where lower is better).
- The Sub-Advisor invested at least 50% of the portfolio in strongly rated ESG companies. On 31 March 2024, the portfolio held 89.51% in strongly rated ESG companies.
- The Fund held over 5% of its holdings in sustainable investments over the period. On 31 March 2024, 45.64% of the Fund was held in sustainable investments.
- The Sub-Advisor excluded companies that it determined to be in breach of accepted international standards, for example the UN Global Compact Principles

and that derive revenue above particular thresholds from certain industries and activities that are harmful to the environment and/or society. This exclusion policy was adhered to by the Portfolio

- The Sub-Advisor adhered to its Controversial Weapons Policy and excluded companies with direct involvement in nuclear weapons.

The sustainability indicators have not been subject to an assurance review by an auditor or a third party.

● ***...and compared to previous periods?***

Not applicable – we will provide a comparison of the sustainability indicators to a previous period in the next report

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

The Sub-Advisor uses one or more of the criteria below to identify sustainable investments that contribute to an environmental or social objective:

- The contribution of a company to one or more of the 17 Sustainable Development Goals (SDGs) that have a social or environmental objective. This is measured using the proportion of a company's revenue streams that contribute positively to the targets of the SDGs. Where a company's revenues are at least 50% positively aligned, this indicates it generates the majority of its revenue from sustainable solutions.

- A qualitative assessment that a company offers sustainable solutions, where the Sub-Advisor's due diligence concludes and evidences that the contribution of a company's revenues aligned to the SDGs will increase over the medium term.

- A qualitative assessment and documented evidence that sustainability is a material business driver within a company's operations or business approach, which contributes to positive environmental or social outcomes.

The Portfolio's relatively high percentage of sustainable investments (45.64%) have been invested in accordance with and helped to contribute to the objectives mentioned above over the prior 12 months. This level of sustainable investments is well in excess of the minimum required level for this product (5%).

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

The Fund's investment approach assesses that the sustainable investments made by the Fund do not significantly harm other sustainable investment objectives in several ways:

- 1) The Fund screens out investments that are contrary to the goals of making positive contributions to the environment and/or society. These criteria are product- and conduct-based, covering topics such as fossil fuels and weapons, and United Nations Global Compact breaches.
- 2) Through the Investment Manager's investment research, ESG factors are considered throughout the investment cycle, which serves to mitigate the risks of significant harm.
- 3) When assessing a Sustainable Investment we explicitly check for significant harm using a framework as described below.

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

Investments which are reported as sustainable investments have been assessed to ensure they do not significantly harm (DNSH) sustainability objectives using an in-house data driven model and investment team due diligence.

The Investment Manager identifies harm when assessing a Sustainable Investment by using quantitative thresholds against a selection of principal adverse impact indicators, including mandatory indicators from Table 1 and certain indicators from Tables 2 and 3 of Annex I of the Regulatory Technical Standards (RTS). Issuers which fall below these thresholds are flagged as potentially harmful and a review is then undertaken to determine whether significant harm is being caused by the issuer. Where quantitative data is not available, the investment teams endeavour to satisfy that no significant harm has taken place through desk-based qualitative research in conjunction with the firm's Responsible Investment team.

Depending on the type and materiality of the principal adverse impact indicator, the investment manager will either engage with the issuer to address the harmful practices by taking appropriate action, or limit exposure to such issuers in the portfolio.

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

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

Yes. The Fund explicitly prohibits investment in companies which breach UN Global Compact (UNGC) principles. In addition, the sustainable investments are assessed under the DNSH due diligence against factors which align with UNGC and OECD guidelines, to identify any significant harmful practices.

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

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

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



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

The Fund proactively considers the principal adverse impacts (“PAIs”) of its investment decisions that may negatively harm sustainability factors through a combination of exclusions, investment research and monitoring and engaging with investee companies.

As part of portfolio construction and stock selection, the Fund has in place exclusions that correspond to PAI sustainability indicators and cannot be held in the Portfolio. The Fund adhered to its exclusions policy during the reference period and did not invest in companies that:

- Are active in the fossil fuel sector and:
 - Generate >30% of revenue from thermal coal extraction;
 - Generate >30% revenue from thermal coal generation;
 - Are developing new thermal coal mining or power generation facilities.
- Actively breach the UN Global Compact Principles
- Are involved in the production, sale, or distribution of controversial weapons.

The manager undertook research on ESG topics that align with the PAI sustainability indicators and incorporated this into its investment process.

In addition, the engagement activities undertaken by the Fund aligned with certain PAI sustainability indicators. Further details of such activities are described in the section below entitled “What actions have been taken to meet the environmental and/or social characteristics during the reference period?”.



What were the top investments of this financial product?

Issuer name	Sector	Average weight	Country
MICROSOFT CORPORATION	Information Technology	7.33%	US
NVIDIA CORPORATION	Information Technology	5.82%	US
AMAZON.COM, INC.	Consumer Discretionary	4.34%	US
ALPHABET INC.	Communication Services	3.75%	US
LAM RESEARCH CORPORATION	Information Technology	3.44%	US
ELI LILLY AND COMPANY	Health Care	3.14%	US
META PLATFORMS, INC.	Communication Services	2.95%	US
THE SHERWIN-WILLIAMS COMPANY	Materials	2.89%	US
BROADCOM INC.	Information Technology	2.79%	US
THE WALT DISNEY COMPANY	Communication Services	2.60%	US
INTUITIVE SURGICAL, INC.	Health Care	2.51%	US
VOYA FINANCIAL, INC.	Financials	2.47%	US
THE PROCTER & GAMBLE COMPANY	Consumer Staples	2.28%	US
BRISTOL-MYERS SQUIBB COMPANY	Health Care	2.22%	US
PROLOGIS, INC.	Real Estate	2.14%	US

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 31/03/2023 to 31/03/2024.



What was the proportion of sustainability-related investments?

What was the asset allocation?

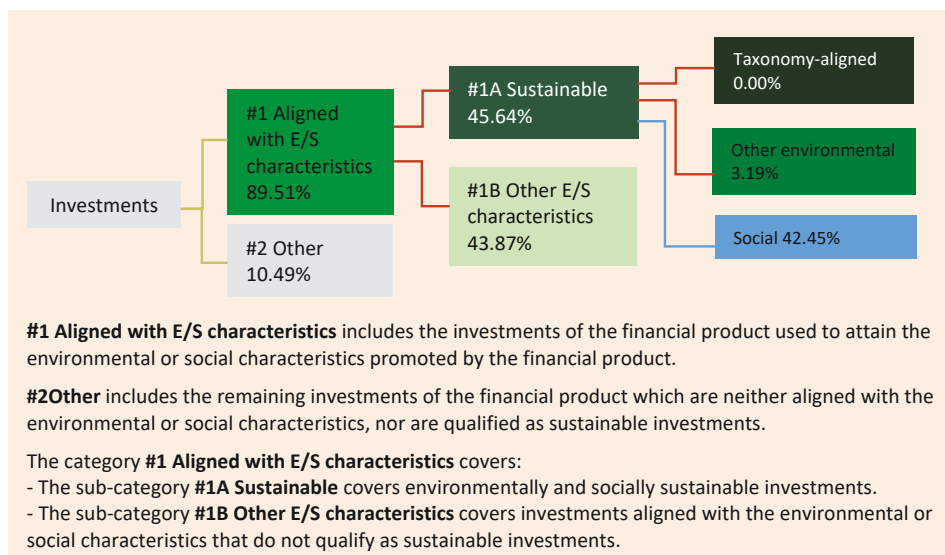
89.51% of the Fund was invested in issuers with either:

- an ESG Materiality rating of 1-3; or
- an ESG Materiality rating of 4 or 5, but that are considered to be sustainable investments in line with our framework

and so were aligned with E/S characteristics. For the purposes of reporting these are incorporated in #1 below.

10.49% of the Fund was invested in: (1) issuers with an ESG Materiality rating of 4 or 5 (and that are not deemed sustainable) so were not aligned with E/S characteristics, (2) issuers not covered by the ESG Materiality model, and (3) cash and derivatives.

Asset allocation describes the share of investments in specific assets.



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

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

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

In which economic sectors were the investments made?

Sector	% of Net Assets
Information Technology	31.34%
Health Care	14.38%
Communication Services	12.30%
Financials	10.05%
Consumer Discretionary	7.91%
Consumer Staples	7.18%
Industrials	6.73%
Materials	3.46%
Energy	3.33%
Real Estate	2.91%
Cash and Derivatives	0.39%



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

The Fund does not commit to holding a minimum proportion in sustainable investments with an environmental objective aligned with the EU Taxonomy Regulation. It does, however, have a discretion to invest in these type of securities as part of delivering its investment objective.

0.00% of the investments made by the Fund are in economic activities that qualify as environmentally sustainable under the EU Taxonomy Regulation. This taxonomy alignment figure is based on reliable data that has been made

available to date and is measured by the proportion of turnover associated with economic activities that qualify as environmentally sustainable.

An economic activity qualifies as environmentally sustainable under the EU Taxonomy Regulation where it substantially contributes to one of six environmental objectives. The proportion of the Fund's investments that contributed towards these environmental objectives is broken down as follows:

Climate change mitigation	This figure will be presented when data quality improves
Climate change adaptation	This figure will be presented when data quality improves
Sustainable use and protection of water and marine resources	This figure will be presented when data quality improves
Transition to a circular economy	This figure will be presented when data quality improves
Pollution prevention and control	This figure will be presented when data quality improves
Protection and restoration of biodiversity and ecosystems	This figure will be presented when data quality improves

The mentioned percentage figures have not been subject to an assurance review by an auditor or a third party.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy?**

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

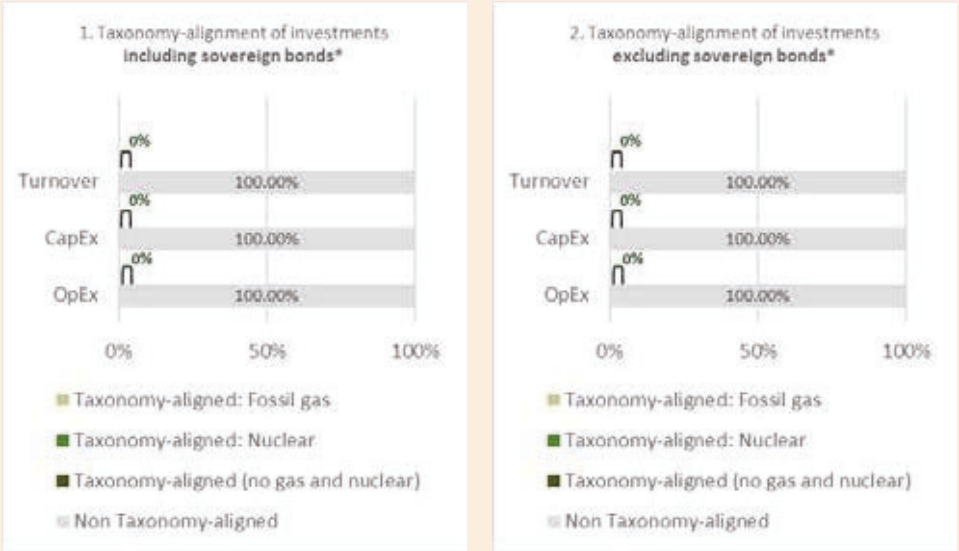
☒ No

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

Taxonomy-aligned activities are expressed as a share of:

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

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



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

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

0.00% of the investments made by the fund are in transitional activities as defined by the EU Taxonomy Regulation.

0.00% of the investments made by the fund are in enabling activities as defined by the EU Taxonomy Regulation.

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

Not applicable – this is the first reporting period for the fund.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

3.19% of the sustainable investments had an environmental objective not aligned with the EU Taxonomy.



What was the share of socially sustainable investments?

42.45% of the sustainable investments had a social objective.



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

Holdings classified as “other” include (i) ancillary liquid assets (i.e. bank deposit at sight) which are held for the purposes of liquidity management; (ii) bank deposits, money market instruments or money market funds held for treasury purposes; (iii) derivatives for hedging purposes; (iv) companies with an ESG Materiality rating of 4 or 5 (that were not sustainable investments); or (v) companies not covered by the ESG Materiality model.

These investments are not used to meet the environmental and social characteristics of the Fund. The purpose of these securities is to provide a diversified fund that can achieve the financial objective.

Minimum environmental or social safeguards are ensured by applying the exclusion screening to all holdings in investee companies. For cash positions and derivatives, ESG considerations are integrated into the counterparty risk assessment.



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

During the year there were 39 ESG specific engagements with companies held in the portfolio. These covered 21 companies across 1 country across a range of themes.

Engagements are structured in line with the firm’s engagement themes, which align with the PAIs. Below is provided a breakdown of the engagements undertaken:

Engagements theme	Alignment with PAIs	Proportion of engagements
Climate Change	GHG Emissions and Energy Performance	15.4%
Environmental Stewardship	Biodiversity, Water, Waste	12.8%
Business Conduct	Social and Employee Matters	6.4%
Human Rights		19.2%
Labour Standards		16.7%
Public Health		3.8%
Corporate Governance		25.6%



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

Not applicable – the fund does not have a designated reference benchmark that is used to measure whether it attains the environmental and/or social characteristics that the Portfolio promotes.

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

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

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

Product name: CT (Lux) American Select
Legal entity identifier: 549300J8ZUHECEKDE474

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?	
<input checked="" type="radio"/> <input checked="" type="radio"/> <input type="checkbox"/> Yes	<input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> No
<div><input type="checkbox"/> It made sustainable investments with an environmental objective: ____</div> <div><div><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</div><div><input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</div></div> <div><input type="checkbox"/> It made sustainable investments with a social objective: ____</div>	<div><input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of <u>37.42%</u> of sustainable investments</div> <div><div><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy</div><div><input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</div><div><input checked="" type="checkbox"/> with a social objective</div></div> <div><input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments</div>



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

- The product promoted environmental and/or social characteristics by integrating responsible investment measures in the following ways:
- Possessing a more favourable ESG Materiality score than the benchmark, the S&P 500, over rolling 12-month periods, using the Columbia Threadneedle ESG Materiality Rating Model.
 - Investing at least 50% of the portfolio in companies that have a strong ESG Materiality

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

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

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

Rating. Where necessary, the Sub-Advisor may assess companies that are not covered by its ESG Materiality Rating Model as having a strong rating using its own research, engage with companies that have low ESG Materiality Ratings for improvement, or include companies that have either a low ESG Materiality ratings, or are not covered by its ESG Materiality Rating Model, that qualify as sustainable investments, in order to achieve this 50% minimum commitment.

- Investing at least 5% of the Portfolio's assets in sustainable investments, which are companies that make a positive contribution to society and/or the environment.
- Excluding issuers (based on individual revenue threshold limits) with involvement in conventional weapons, thermal coal extraction and generation, and tobacco production.
- Excluding companies in breach of accepted international standards and principles, such as the United Nations Global Compact, the International Labour Organization Labour Standards and the United Nations Guiding Principles on Business and Human Rights.
- Excluding companies with involvement in controversial weapons, in line with the Columbia Threadneedle Controversial Weapons Policy, and companies with direct involvement in nuclear weapons.
- Engaging with companies with poor ESG Materiality Ratings to encourage improvement of their ESG practices over time on issues ranging from climate change to board independence and diversity.

● ***How did the sustainability indicators perform?***

Specific sustainability indicators are used to measure the attainment of the environmental or social characteristics promoted by the Portfolio:

- The Portfolio maintained a positive ESG Materiality rating compared to the S&P 500 Index, assessed over rolling 12-month periods, using the ESG Materiality Rating Model. Throughout the reporting period, the Portfolio maintained a better ESG Materiality rating than the benchmark. On 31 March 2024, the Portfolio's rating was 2.21 against a benchmark rating of 2.50 (on a scale of 1-5, where lower is better).
- The Sub-Advisor invested at least 50% of the portfolio in companies with a strong ESG rating. On 31 March 2024, the portfolio held 89.35% in strongly rated ESG companies.
- The Fund held over 5% of its holdings in sustainable investments over the period. On 31 March 2024, 37.42% of the Fund was held in sustainable investments.
- The Sub-Advisor excluded companies that it determined to be in breach of

accepted international standards, for example the UN Global Compact Principles and that derive revenue above particular thresholds from certain industries and activities that are harmful to the environment and/or society. This exclusion policy was adhered to by the Portfolio

- The Sub-Advisor adhered to its Controversial Weapons Policy and excluded companies with direct involvement in nuclear weapons.

The sustainability indicators have not been subject to an assurance review by an auditor or a third party.

● ***...and compared to previous periods?***

Not applicable – we will provide a comparison of the sustainability indicators to a previous period in the next report.

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

The Fund is committed to investing a minimum proportion of 5% in Sustainable Investments. Sustainable Investments made have the objective of positively contributing to the Sustainable Development Goals (SDGs) which encompass environmental and social objectives.

To demonstrate that sustainable investments made contribute to such objectives we assess that the investment can demonstrate that:

1. The issuer generates greater than 50% of revenue in activities which are net positively aligned with the SDGs, or
2. The issuer has demonstrated it contributes to a sustainable outcome through robust Key Performance Indicators such as Opex or Capex spend. Issuers in this category are reviewed and approved by our responsible investment team.

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

The Fund's investment approach assesses that the sustainable investments made by the Fund do not significantly harm other sustainable investment objectives in several ways:

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- 1) The Fund screens out investments that are contrary to the goals of making positive contributions to the environment and/or society. These criteria are product- and conduct-based, covering topics such as fossil fuels and weapons, and United Nations Global Compact breaches.
- 2) Through the Investment Manager's investment research, ESG factors are considered throughout the investment cycle, which serves to mitigate the risks of significant harm.
- 3) When assessing a Sustainable Investment we explicitly check for significant harm using a framework as described below.

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

Investments which are reported as sustainable investments have been assessed to ensure they do not significantly harm (DNSH) sustainability objectives using an in-house data driven model and investment team due diligence.

The Investment Manager identifies harm when assessing a Sustainable Investment by using quantitative thresholds against a selection of principal adverse impact indicators, including mandatory indicators from Table 1 and certain indicators from Tables 2 and 3 of Annex I of the Regulatory Technical Standards (RTS). Issuers which fall below these thresholds are flagged as potentially harmful and a review is then undertaken to determine whether significant harm is being caused by the issuer. Where quantitative data is not available, the investment teams endeavour to satisfy that no significant harm has taken place through desk-based qualitative research in conjunction with the firm's Responsible Investment team.

Depending on the type and materiality of the principal adverse impact indicator, the investment manager will either engage with the issuer to address the harmful practices by taking appropriate action, or limit exposure to such issuers in the portfolio.

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

Yes. The Fund explicitly prohibits investment in companies which breach UN Global Compact (UNGC) principles. In addition, the sustainable investments are assessed under the DNSH due diligence against factors which align with UNGC and OECD guidelines, to identify any significant harmful practices.

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

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

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



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

The Fund proactively considers the principal adverse impacts (“PAIs”) of its investment decisions that may negatively harm sustainability factors through a combination of exclusions, investment research and monitoring and engaging with investee companies.

As part of portfolio construction and stock selection, the Fund has in place exclusions that correspond to PAI sustainability indicators and cannot be held in the Portfolio. The Fund adhered to its exclusions policy during the reference period and did not invest in companies that:

- Are active in the fossil fuel sector and:
 - Generate >30% of revenue from thermal coal extraction;
 - Generate >30% revenue from thermal coal generation;
 - Are developing new thermal coal mining or power generation facilities.
- Actively breach the UN Global Compact Principles
- Are involved in the production, sale, or distribution of controversial weapons.

The manager undertook research on ESG topics that align with the PAI sustainability indicators and incorporated this into its investment process.

In addition, the engagement activities undertaken by the Fund aligned with certain PAI sustainability indicators. Further details of such activities are described in the section below entitled “What actions have been taken to meet the environmental and/or social characteristics during the reference period?”



What were the top investments of this financial product?

Issuer name	Sector	Average weight	Country
MICROSOFT CORPORATION	Information Technology	7.89%	US
AMAZON.COM, INC.	Consumer Discretionary	4.97%	US
VERTEX PHARMACEUTICALS INCORPORATED	Health Care	4.10%	US
LAM RESEARCH CORPORATION	Information Technology	3.89%	US
QUALCOMM INCORPORATED	Information Technology	3.82%	US
THE CHARLES SCHWAB CORPORATION	Financials	3.41%	US
THE COCA-COLA COMPANY	Consumer Staples	3.40%	US
THE WALT DISNEY COMPANY	Communication Services	3.09%	US
INTUITIVE SURGICAL, INC.	Health Care	3.08%	US
NVIDIA CORPORATION	Information Technology	3.03%	US
META PLATFORMS, INC.	Communication Services	2.98%	US
THE PROCTER & GAMBLE COMPANY	Consumer Staples	2.82%	US
AGILENT TECHNOLOGIES, INC.	Health Care	2.72%	US
GLOBAL PAYMENTS INC.	Financials	2.71%	US
ENDEAVOR GROUP HOLDINGS, INC.	Communication Services	2.62%	US

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 31/03/2023 to 31/03/2024.



What was the proportion of sustainability-related investments?

What was the asset allocation?

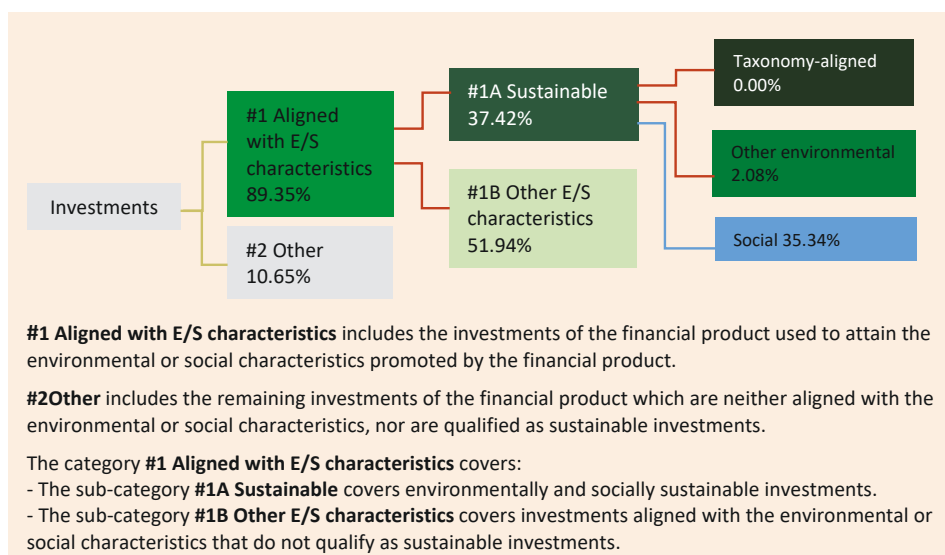
89.35% of the Fund was invested in issuers with either:

- an ESG Materiality rating of 1-3; or
- an ESG Materiality rating of 4 or 5, but that are considered to be sustainable investments in line with our framework

and so were aligned with E/S characteristics. For the purposes of reporting these are incorporated in #1 below.

10.65% of the financial product was invested in: (1) issuers with an ESG Materiality rating of 4 or 5 (and that are not deemed sustainable) so were not aligned with E/S characteristics, (2) issuers not covered by the ESG Materiality model, and (3) cash and derivatives.

Asset allocation describes the share of investments in specific assets.



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

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

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

In which economic sectors were the investments made?

Sector	% of Net Assets
Information Technology	27.74%
Health Care	14.76%
Financials	13.83%
Communication Services	10.97%
Consumer Staples	8.43%
Consumer Discretionary	8.37%
Industrials	6.62%
Materials	3.13%
Real Estate	2.61%
Energy	2.35%
Cash and Derivatives	1.18%



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

The Fund does not commit to holding a minimum proportion in sustainable investments with an environmental objective aligned with the EU Taxonomy Regulation. It does, however, have a discretion to invest in these type of securities as part of delivering its investment objective.

0.00% of the investments made by the Fund are in economic activities that qualify as environmentally sustainable under the EU Taxonomy Regulation. This taxonomy alignment figure is based on reliable data that has been made

available to date and is measured by the proportion of turnover associated with economic activities that qualify as environmentally sustainable.

An economic activity qualifies as environmentally sustainable under the EU Taxonomy Regulation where it substantially contributes to one of six environmental objectives. The proportion of the Fund’s investments that contributed towards these environmental objectives is broken down as follows:

Climate change mitigation	This figure will be presented when data quality improves
Climate change adaptation	This figure will be presented when data quality improves
Sustainable use and protection of water and marine resources	This figure will be presented when data quality improves
Transition to a circular economy	This figure will be presented when data quality improves
Pollution prevention and control	This figure will be presented when data quality improves
Protection and restoration of biodiversity and ecosystems	This figure will be presented when data quality improves

The mentioned percentage figures have not been subject to an assurance review by an auditor or a third party.

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

Yes:

In fossil gas

In nuclear energy

✖

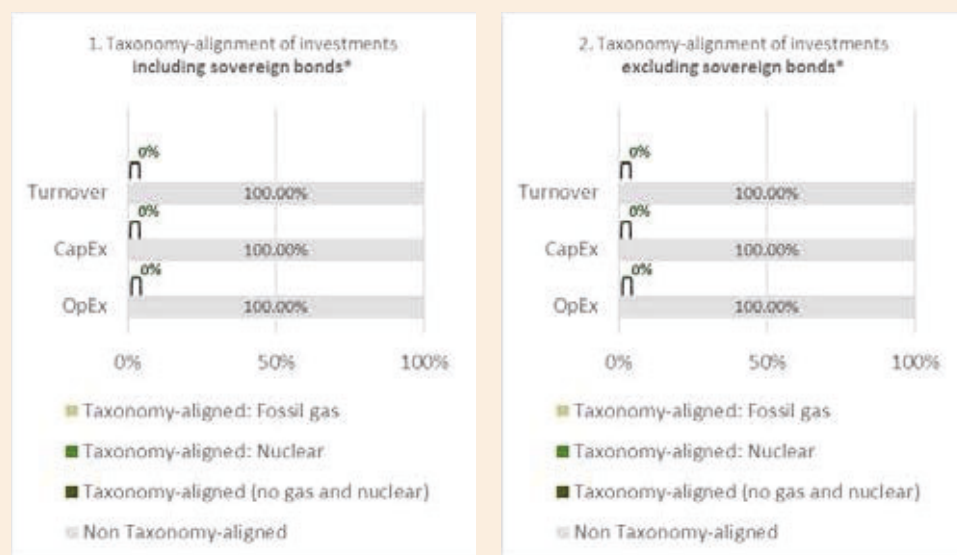
No

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

Taxonomy-aligned activities are expressed as a share of:

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

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



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

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

0.00% of the investments made by the fund are in transitional activities as defined by the EU Taxonomy Regulation.

0.00% of the investments made by the fund are in enabling activities as defined by the EU Taxonomy Regulation.

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

Not applicable – this is the first time we are reporting taxonomy alignment for this Fund.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

2.08% of the sustainable investments had an environmental objective not aligned with the EU Taxonomy.



What was the share of socially sustainable investments?

35.34% of the sustainable investments had a social objective.



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

Holdings classified as “other” include (i) ancillary liquid assets (i.e. bank deposit at sight) which are held for the purposes of liquidity management; (ii) bank deposits, money market instruments or money market funds held for treasury purposes; (iii) derivatives for hedging purposes; (iv) companies with an ESG Materiality rating of 4 or 5 (that were not sustainable investments); or (v) companies not covered by the ESG Materiality model.

These investments are not used to meet the environmental and social characteristics of the Fund. The purpose of these securities is to provide a diversified fund that can achieve the financial objective.

Minimum environmental or social safeguards are ensured by applying the exclusion screening to all holdings in investee companies. For cash positions and derivatives, ESG considerations are integrated into the counterparty risk assessment.



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

During the year there were 29 ESG specific engagements with companies held in the portfolio. These covered 16 companies across 1 country across a range of themes.

Engagements are structured in line with the firm’s engagement themes, which align with the PAIs. Below is provided a breakdown of the engagements undertaken:

Engagements theme	Alignment with PAIs	Proportion of engagements
Climate Change	GHG Emissions and Energy Performance	20.3%
Environmental Stewardship	Biodiversity, Water, Waste	15.3%
Business Conduct	Social and Employee Matters	6.8%
Human Rights		15.3%
Labour Standards		16.9%
Public Health		1.7%
Corporate Governance		23.7%



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

Not applicable – the fund does not have a designated reference benchmark that is used to measure whether it attains the environmental and/or social characteristics that the Portfolio promotes.

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

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

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

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

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: CT (Lux) American Smaller Companies
Legal entity identifier: 549300FL849SFZ3EMB26

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?	
<div><div><div></div><div></div><div></div></div><div>Yes</div></div>	<div><div><div></div><div></div><div></div></div><div>No</div></div>
<div><div><div></div></div>It made sustainable investments with an environmental objective: ____<div><div><div></div></div>in economic activities that qualify as environmentally sustainable under the EU Taxonomy<div><div><div></div></div>in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</div></div></div>	<div><div><div></div></div>It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of <u>25.52%</u> of sustainable investments<div><div><div></div></div>with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy<div><div><div></div></div>with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy<div><div><div></div></div>with a social objective</div></div></div></div>
<div><div><div></div></div>It made sustainable investments with a social objective: ____</div>	<div><div><div></div></div>It promoted E/S characteristics, but did not make any sustainable investments</div>



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

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

- The product promoted environmental and/or social characteristics by integrating responsible investment measures in the following ways:
- Possessing a more favourable ESG Materiality score than the benchmark, the Russell 2500, over rolling 12-month periods, using the Columbia Threadneedle ESG Materiality Rating Model.
 - Investing at least 50% of the portfolio in companies that have a strong ESG Materiality

Rating. Where necessary, the Sub-Advisor may assess companies that are not covered by its ESG Materiality Rating Model as having a strong rating using its own research, engage with companies that have low ESG Materiality Ratings for improvement, or include companies that have either a low ESG Materiality ratings, or are not covered by its ESG Materiality Rating Model, that qualify as sustainable investments, in order to achieve this 50% minimum commitment.

- Investing at least 5% of the Portfolio's assets in sustainable investments in companies that make a positive contribution to society and/or the environment.

- Excluding companies that derive revenue over a particular threshold from certain industries and activities that do not promote environmental or social characteristics.

- Excluding companies in breach of accepted international standards and principles, such as the United Nations Global Compact, the International Labour Organization Labour Standards and the United Nations Guiding Principles on Business and Human Rights.

- Excluding companies with involvement in controversial weapons, in line with the Columbia Threadneedle Controversial Weapons Policy, and companies with direct involvement in nuclear weapons.

- Engaging with companies with poor ratings or which are unrated by the ESG Materiality Rating Model, with a view to influence management teams to improve their ESG practices or generate better disclosures.

● ***How did the sustainability indicators perform?***

Specific sustainability indicators are used to measure the attainment of the environmental or social characteristics promoted by the Portfolio:

- The Portfolio is maintained a positive ESG Materiality rating compared to the Russell 2500 Index, assessed over rolling 12-month periods, using the ESG Materiality Rating Model. Throughout the reporting period, the Portfolio maintained a better ESG Materiality rating than the benchmark. On 31 March 2024, the Portfolio's rating was 2.53 against a benchmark rating of 2.79 (on a scale of 1-5, where lower is better).

- The Sub-Advisor invested at least 50% of the portfolio in companies that have a strongly rated ESG companies. On 31 March 2024, the portfolio held 83.01% in strongly rated ESG companies.

- The Portfolio invested at least 5% of assets in sustainable investments. On 31 March 2024, 25.52% of the Portfolio was in sustainable investments.

- We excluded companies that we determined were in breach of accepted international standards, for example the UN Global Compact Principals. The exclusion policy was adhered to with the application of strict pre-trade

restrictions and was monitored on an ongoing basis. No breaches were identified during the period under review.

- We excluded issuers (based on individual threshold revenue limits) with involvement in conventional weapons, thermal coal extraction and generation, and tobacco production. No breaches were identified during the period under review.

- We also adhered to our Controversial Weapons Policy and excluded issuers with direct involvement in nuclear weapons. No breaches were identified during the period under review.

● **...and compared to previous periods?**

	2024	2023
ESG Materiality Rating Fund vs Benchmark	2.53 vs 2.79	2.41 vs 2.97
At least 50% of the Fund in strongly rated ESG companies	83.01%	76.1%
At least 5% of the Fund in sustainable investments	25.52%	N/A
Global Norms Exclusions	No Breaches	No Breaches
Thermal Coal, Civilian Weapons and Tobacco exclusions	No Breaches	No Breaches
Controversial Weapons exclusion	No Breaches	No Breaches

The sustainability indicators have not been subject to an assurance review by an auditor or a third party.

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

The Fund is committed to investing a minimum proportion of 5% in Sustainable Investments. Sustainable Investments made have the objective of positively contributing to the Sustainable Development Goals (SDGs) which encompass environmental and social objectives.

To demonstrate that sustainable investments made contribute to such objectives we assess that the investment can demonstrate that:

1. The issuer generates greater than 50% of revenue in activities which are net positively aligned with the SDGs, or

2. The issuer has demonstrated it contributes to a sustainable outcome through robust Key Performance Indicators such as Opex or Capex spend. Issuers in this category are reviewed and approved by our responsible investment team.

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

The Fund's investment approach assesses that the sustainable investments made by the Fund do not significantly harm other sustainable investment objectives in several ways:

- 1) The Fund screens out investments that are contrary to the goals of making positive contributions to the environment and/or society. These criteria are product- and conduct-based, covering topics such as fossil fuels and weapons, and United Nations Global Compact breaches.
- 2) Through the Investment Manager's investment research, ESG factors are considered throughout the investment cycle, which serves to mitigate the risks of significant harm.
- 3) When assessing a Sustainable Investment we explicitly check for significant harm using a framework as described below.

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

Investments which are reported as sustainable investments have been assessed to ensure they do not significantly harm (DNSH) sustainability objectives using an in-house data driven model and investment team due diligence.

The Investment Manager identifies harm when assessing a Sustainable Investment by using quantitative thresholds against a selection of principal adverse impact indicators, including mandatory indicators from Table 1 and certain indicators from Tables 2 and 3 of Annex I of the Regulatory Technical Standards (RTS). Issuers which fall below these thresholds are flagged as potentially harmful and a review is then undertaken to determine whether significant harm is being caused by the issuer. Where quantitative data is not available, the investment teams endeavour to satisfy that no significant harm has taken place through desk-based qualitative research in conjunction with the firm's Responsible Investment team.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

Depending on the type and materiality of the principal adverse impact indicator, the investment manager will either engage with the issuer to address the harmful practices by taking appropriate action, or limit exposure to such issuers in the portfolio.

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

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

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

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

Yes. The Fund explicitly prohibits investment in companies which breach UN Global Compact (UNGC) principles. In addition, the sustainable investments are assessed under the DNSH due diligence against factors which align with UNGC and OECD guidelines, to identify any significant harmful practices.



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

The Fund proactively considers the principal adverse impacts (“PAIs”) of its investment decisions that may negatively harm sustainability factors through a combination of exclusions, investment research and monitoring and engaging with investee companies.

As part of portfolio construction and stock selection, the Fund has in place exclusions that correspond to PAI sustainability indicators and cannot be held in the Portfolio. The Fund adhered to its exclusions policy during the reference period and did not invest in companies that:

- Are active in the fossil fuel sector and:
 - Generate >30% of revenue from thermal coal extraction;
 - Generate >30% revenue from thermal coal generation;
 - Are developing new thermal coal mining or power generation facilities.
- Actively breach the UN Global Compact Principles
- Are involved in the production, sale, or distribution of controversial weapons.

The manager undertook research on ESG topics that align with the PAI sustainability indicators and incorporated this into its investment process.

In addition, the engagement activities undertaken by the Fund aligned with certain PAI sustainability indicators. Further details of such activities are described in the section below entitled “What actions have been taken to meet the environmental and/or social characteristics during the reference period?”

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 31/03/23 to 31/03/24

What were the top investments of this financial product?



Issuer name	Sector	Average weight	Country
AVISTA CORPORATION	Utilities	3.54%	US
MOELIS & COMPANY	Financials	3.06%	US
Kontoor Brands, Inc.	Consumer Discretionary	2.91%	US
HOULIHAN LOKEY, INC.	Financials	2.70%	US
VOYA FINANCIAL, INC.	Financials	2.51%	US
BRIXMOR PROPERTY GROUP INC.	Real Estate	2.49%	US
NOV INC.	Energy	2.41%	US
Qualys Inc	Information Technology	2.35%	US
GLAUKOS CORPORATION	Health Care	2.34%	US
IMPINJ, INC.	Information Technology	2.34%	US
QUANEX BUILDING PRODUCTS CORPORATION	Industrials	2.14%	US
ALLEGHENY TECHNOLOGIES INCORPORATED	Materials	2.11%	US
RAPID7, INC.	Information Technology	2.02%	US
WILLSCOT MOBILE MINI HOLDINGS CORP.	Industrials	1.98%	US

SKYLINE CHAMPION CORPORATION	Consumer Discretionary	1.97%	US
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What was the proportion of sustainability-related investments?

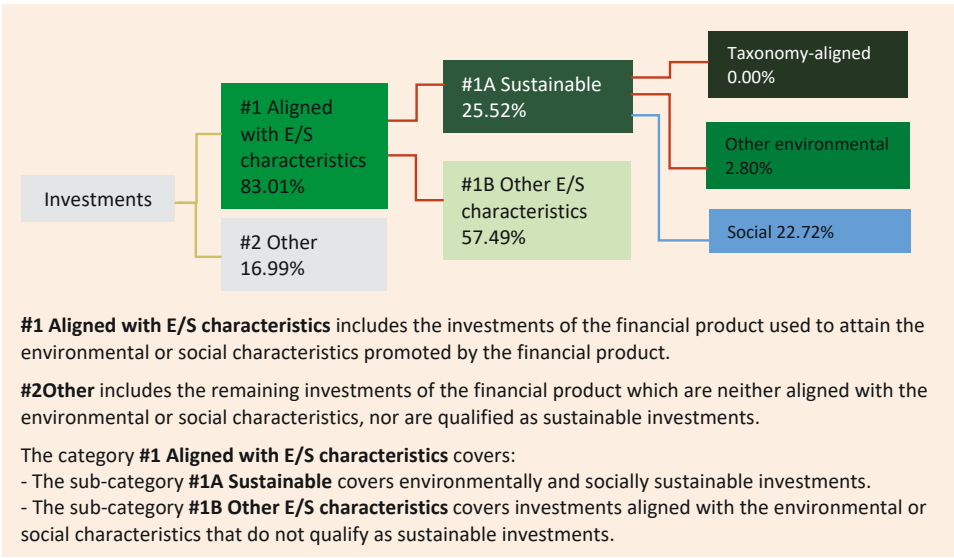
● **What was the asset allocation?**

83.01% of the financial product was invested in issuers with either:

- an ESG Materiality rating of 1-3; or
- an ESG Materiality rating of 4 or 5, but that are considered to be sustainable investments in line with our framework

and so were aligned with Environmental and/or Social characteristics. For the purposes of reporting these are incorporated in #1 below.

16.99% of the financial product was invested in: (1) issuers with an ESG Materiality rating of 4 or 5 (and that are not deemed sustainable) so were not aligned with E/S characteristics, (2) issuers not covered by the ESG Materiality model, and (3) cash and derivatives.



● **In which economic sectors were the investments made?**

Sector	% of Net Assets
Industrials	20.26%
Consumer Discretionary	14.87%
Information Technology	14.07%
Health Care	13.35%

Asset allocation describes the share of investments in specific assets.

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

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

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

Financials	13.03%
Materials	5.66%
Real Estate	5.28%
Energy	3.69%
Utilities	3.54%
Consumer Staples	2.62%
Communication Services	2.32%
Cash and Derivatives	1.31%



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

The Fund does not commit to holding a minimum proportion in sustainable investments with an environmental objective aligned with the EU Taxonomy Regulation. It does, however, have a discretion to invest in these type of securities as part of delivering its investment objective.

0.00% of the investments made by the Fund are in economic activities that qualify as environmentally sustainable under the EU Taxonomy Regulation. This taxonomy alignment figure is based on reliable data that has been made available to date and is measured by the proportion of turnover associated with economic activities that qualify as environmentally sustainable.

An economic activity qualifies as environmentally sustainable under the EU Taxonomy Regulation where it substantially contributes to one of six environmental objectives. The proportion of the Fund's investments that contributed towards these environmental objectives is broken down as follows:

Climate change mitigation	This figure will be presented when data quality improves
Climate change adaptation	This figure will be presented when data quality improves
Sustainable use and protection of water and marine resources	This figure will be presented when data quality improves
Transition to a circular economy	This figure will be presented when data quality improves
Pollution prevention and control	This figure will be presented when data quality improves
Protection and restoration of biodiversity and ecosystems	This figure will be presented when data quality improves

The mentioned percentage figures have not been subject to an assurance review by an auditor or a third party.

Taxonomy-aligned activities are expressed as a share of:

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

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy?**

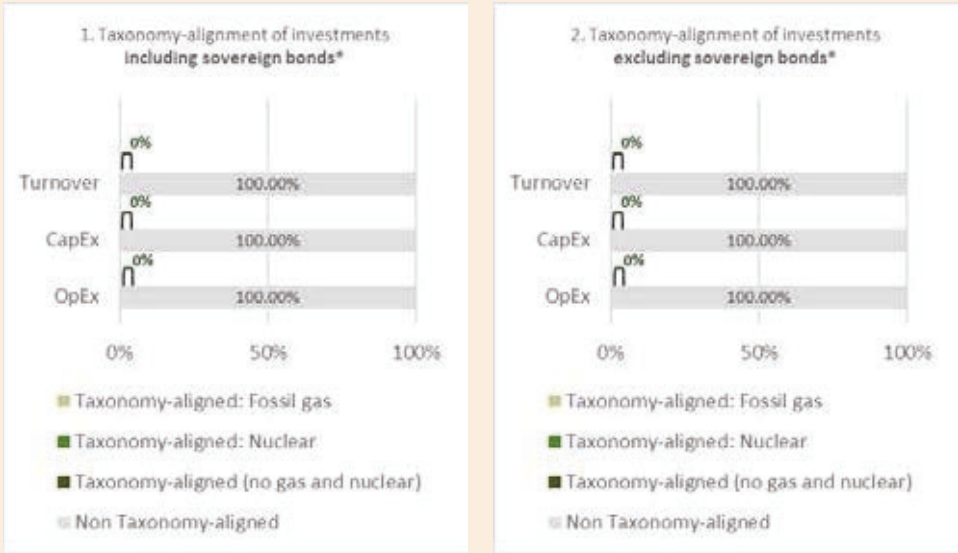
☐ Yes:

☐ In fossil gas☐ In nuclear energy

☒ No

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

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



* For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures.

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

0.00% of the investments made by the fund are in transitional activities as defined by the EU Taxonomy Regulation.

0.00% of the investments made by the fund are in enabling activities as defined by the EU Taxonomy Regulation.

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

	31/03/2024	31/03/2023
EU Taxonomy Alignment	0.00%	0.00%

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?



2.80% of the sustainable investments had an environmental objective not aligned with the EU Taxonomy.



What was the share of socially sustainable investments?

22.72% of the sustainable investments had a social objective.



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

Holdings classified as “other” include (i) ancillary liquid assets (i.e. bank deposit at sight) which are held for the purposes of liquidity management; (ii) bank deposits, money market instruments or money market funds held for treasury purposes; (iii) derivatives for hedging purposes; (iv) companies with an ESG Materiality rating of 4 or 5 (that were not sustainable investments); or (v) companies not covered by the ESG Materiality model.

These investments are not used to meet the environmental and social characteristics of the Fund. The purpose of these securities is to provide a diversified fund that can achieve the financial objective.

Minimum environmental or social safeguards are ensured by applying the exclusion screening to all holdings in investee companies. For cash positions and derivatives, ESG considerations are integrated into the counterparty risk assessment.

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



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

During the year there were 9 ESG specific engagements with companies held in the portfolio. These covered 9 companies across 1 country across a range of themes.

Engagements are structured in line with the firm's engagement themes, which align with the PAIs. Below is provided a breakdown of the engagements undertaken:

Engagements theme	Alignment with PAIs	Proportion of engagements
Climate Change	GHG Emissions and Energy Performance	15.8%
Environmental Stewardship	Biodiversity, Water, Waste	15.8%
Business Conduct	Social and Employee Matters	5.3%
Human Rights		10.5%
Labour Standards		15.8%
Public Health		5.3%
Corporate Governance		31.6%

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



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

Not applicable – the fund does not have a designated reference benchmark that is used to measure whether it attains the environmental and/or social characteristics that the Portfolio promotes.

● How does the reference benchmark differ from a broad market index?

Not applicable

● How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable

- *How did this financial product perform compared with the reference benchmark?*

Not applicable

- *How did this financial product perform compared with the broad market index?`*

Not applicable

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

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

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: CT (Lux) Asia Equities
Legal entity identifier: 549300NJZIV56FVQ648

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?	
<div><input checked="" type="radio"/> <input checked="" type="radio"/> <input type="checkbox"/> Yes</div>	<div><input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> No</div>
<div><input type="checkbox"/> It made sustainable investments with an environmental objective: ____ <div><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</div></div>	<div><input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of <u>36.84%</u> of sustainable investments <div><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with a social objective</div></div>
<div><input type="checkbox"/> It made sustainable investments with a social objective: ____</div>	<div><input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments</div>



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

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

The financial product promoted environmental and social characteristics by integrating the following responsible investment measures into the investment decision-making process:

- Comparing favourably with the benchmark on material ESG criteria, measured by the Columbia Threadneedle Investment’s ESG Materiality Rating model, over 12 month rolling periods.

- Maintaining at least 50% of the Fund holdings in companies rated 1-3 on the Columbia Threadneedle Investment's ESG Materiality Rating. Where necessary, the Sub-Advisor may assess companies that are not covered by its ESG Materiality Rating Model as having a strong rating using its own research, engage with companies that have low ESG Materiality Ratings for improvement, or include companies that have either a low ESG Materiality ratings, or are not covered by its ESG Materiality Rating Model, that qualify as sustainable investments, in order to achieve this 50% minimum commitment.
- Excluding issuers in breach of accepted international standards and principles, such as the United Nations Global Compact and the United Nations Guiding Principles on Business and Human Rights.
- Excluding issuers (based on individual revenue threshold limits) with involvement in conventional weapons, thermal coal extraction and generation, and tobacco production.
- Excluding issuers with involvement in controversial weapons, in line with the Columbia Threadneedle Investment's Controversial Weapons Policy, and issuers with direct involvement in nuclear weapons.
- To support the promotion of environmental and social characteristics, engaging with companies with a view to influence management teams to improve their practices, for example on issues relating to carbon emissions.

● ***How did the sustainability indicators perform?***

The financial product has the following sustainability indicators:

- The primary indicator is the positive weighted average ESG Materiality rating of the Fund versus the Benchmark, assessed over rolling 12-month periods. The positive ESG Materiality rating versus the benchmark was monitored daily by our compliance systems. The fund maintained a better ESG Materiality rating than the benchmark throughout the period. On 31 March 2024 the fund rating was 2.43 and the benchmark rating was 2.57 (on a scale of 1-5, where lower is better).
- The financial product maintained over 50% of its holdings in strong rated ESG issuers over the period. This was 81.16% as at 31 March 2024.
- We excluded companies that we determined were in breach of accepted international standards, for example the UN Global Compact Principals. The exclusion policy was adhered to with the application of strict pre-trade restrictions and was monitored on an ongoing basis. No breaches were identified during the period under review.
- We excluded issuers (based on individual threshold revenue limits) with involvement in conventional weapons, thermal coal extraction and generation, and tobacco production. No breaches were identified during the period under

review.

- We also adhered to our Controversial Weapons Policy and excluded issuers with direct involvement in nuclear weapons. No breaches were identified during the period under review.

● **...and compared to previous periods?**

	2024	2023
ESG Materiality Rating Fund vs Benchmark	2.43 vs 2.57	2.08 vs 2.48
At least 50% of the Fund in companies that are strongly rated ESG issuers.	81.16%	88.80%
Global Norms Exclusions	No Breaches	No Breaches
Thermal Coal, Civilian Weapons and Tobacco exclusions	No Breaches	No Breaches
Controversial Weapons exclusion	No Breaches	No Breaches

The sustainability indicators have not been subject to an assurance review by an auditor or a third party.

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

The Fund does not have a commitment to invest a minimum proportion of its holdings in sustainable investments. However, the Fund did invest partially in sustainable investments, with the objective of positively contributing to the Sustainable Development Goals (SDGs) which encompass environmental and social objectives.

To demonstrate that sustainable investments made contribute to such objectives we assess that the investment can demonstrate that:

1. The company generates greater than 50% of revenue in activities which are net positively aligned with the SDGs, or
2. The company has demonstrated it contributes to a sustainable outcome through robust Key Performance Indicators such as Opex or Capex. Companies in this category are reviewed and approved by our responsible investment team.

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

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The Fund's investment approach assesses that the sustainable investments made by the Fund do not significantly harm other sustainable investment objectives in several ways:

- 1) The Fund screens out investments that are contrary to the goals of making positive contributions to the environment and/or society. These criteria are product- and conduct-based, covering topics such as fossil fuels and weapons, and United Nations Global Compact breaches.
- 2) Through the Investment Manager's investment research, ESG factors are considered throughout the investment cycle, which serves to mitigate the risks of significant harm.
- 3) When assessing a Sustainable Investment we explicitly check for significant harm using a framework as described below.

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

Investments which are reported as sustainable investments have been assessed to ensure they do not significantly harm (DNSH) sustainability objectives using an in-house data driven model and investment team due diligence.

The Investment Manager identifies harm when assessing a Sustainable Investment by using quantitative thresholds against a selection of principal adverse impact indicators, including mandatory indicators from Table 1 and certain indicators from Tables 2 and 3 of Annex I of the Regulatory Technical Standards (RTS). Issuers which fall below these thresholds are flagged as potentially harmful and a review is then undertaken to determine whether significant harm is being caused by the issuer. Where quantitative data is not available, the investment teams endeavour to satisfy that no significant harm has taken place through desk-based qualitative research in conjunction with the firm's Responsible Investment team.

Depending on the type and materiality of the principal adverse impact indicator, the investment manager will either engage with the issuer to address the harmful practices by taking appropriate action, or limit exposure to such issuers in the portfolio.

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

Yes. The Fund explicitly prohibits investment in companies which breach UN Global Compact (UNGC) principles. In addition, the sustainable investments are assessed under the DNSH due diligence against factors which align with UNGC and OECD guidelines, to identify any significant harmful practices.

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

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

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



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

The Fund proactively considers the principal adverse impacts (“PAIs”) of its investment decisions that may negatively harm sustainability factors through a combination of exclusions, investment research and monitoring and engaging with investee companies.

As part of portfolio construction and stock selection, the Fund has in place exclusions that correspond to PAI sustainability indicators and cannot be held in the Portfolio. The Fund adhered to its exclusions policy during the reference period and did not invest in companies that:

- Are active in the fossil fuel sector and:
 - Generate >30% of revenue from thermal coal extraction;
 - Generate >30% revenue from thermal coal generation;
 - Are developing new thermal coal mining or power generation facilities.

- Actively breach the UN Global Compact Principles
- Are involved in the production, sale, or distribution of controversial weapons.

The manager undertook research on ESG topics that align with the PAI sustainability indicators and incorporated this into its investment process.

In addition, the engagement activities undertaken by the Fund aligned with certain PAI sustainability indicators. Further details of such activities are described in the section below entitled “What actions have been taken to meet the environmental and/or social characteristics during the reference period?”



What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 31/03/23 – 31/03/24

Issuer name	Sector	Average weight	Country
Taiwan Semiconductor Manufacturing Co., Ltd.	Information Technology	10.00%	TW
Samsung Electronics Co., Ltd.	Information Technology	6.39%	KR
Tencent Holdings Limited	Communication Services	3.98%	CN
SK hynix Inc.	Information Technology	3.59%	KR
ICICI BANK LIMITED	Financials	3.03%	IN
RELiance INDUSTRIES LIMITED	Energy	2.98%	IN
ANZ GROUP HOLDINGS LIMITED	Financials	2.97%	AU
CHINA CONSTRUCTION BANK CORPORATION	Financials	2.78%	CN
GOODMAN GROUP	Real Estate	2.68%	AU
PT Bank Central Asia Tbk	Financials	2.07%	ID
RIO TINTO LIMITED	Materials	2.06%	AU
CSL LIMITED	Health Care	1.97%	AU
DETERRA ROYALTIES LIMITED	Materials	1.96%	AU
PT Bank Rakyat Indonesia (Persero) Tbk	Financials	1.94%	ID
LARSEN AND TOUBRO LIMITED	Industrials	1.93%	IN



What was the proportion of sustainability-related investments?

What was the asset allocation?

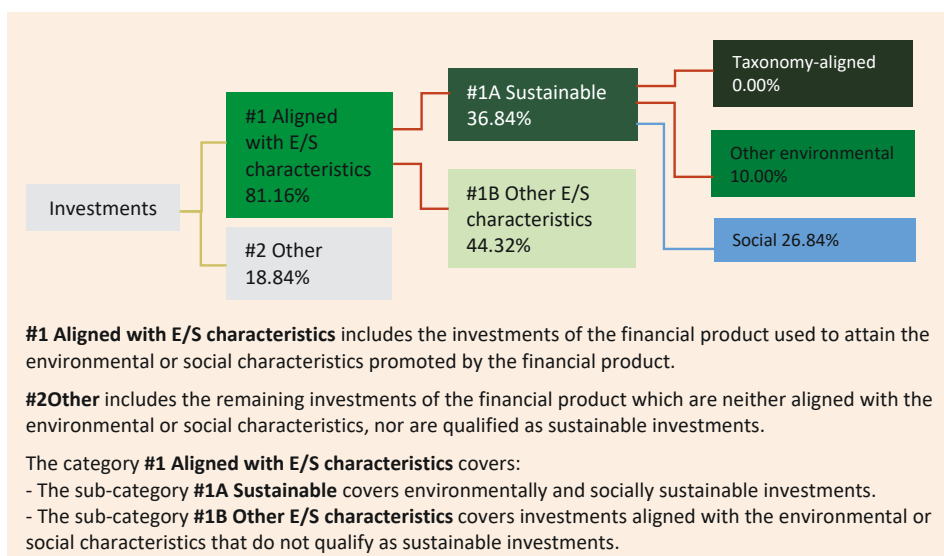
81.16% of the Fund was invested in issuers with either:

- an ESG Materiality rating of 1-3; or
- an ESG Materiality rating of 4 or 5, but that are considered to be sustainable

Asset allocation
describes the
share of
investments in
specific assets.

investments in line with our framework and so were aligned with E/S characteristics. For the purposes of reporting these are incorporated in #1 below.

18.84% of the financial product was invested in: (1) issuers with an ESG Materiality rating of 4 or 5 (and that are not deemed sustainable) so were not aligned with E/S characteristics, (2) issuers not covered by the ESG Materiality model, and (3) cash and derivatives.



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

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

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

In which economic sectors were the investments made?

Sector	% of Net Assets
Information Technology	28.50%
Financials	24.41%
Consumer Discretionary	10.29%
Communication Services	8.47%
Industrials	7.16%
Real Estate	4.56%
Energy	4.49%
Materials	4.36%
Health Care	4.14%
Cash and Derivatives	1.66%
Utilities	0.99%
Consumer Staples	0.96%



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

The Fund does not commit to holding a minimum proportion in sustainable investments with an environmental objective aligned with the EU Taxonomy Regulation. It does, however, have a discretion to invest in these type of securities as part of delivering its investment objective.

0.00% of the investments made by the Fund are in economic activities that qualify as environmentally sustainable under the EU Taxonomy Regulation. This taxonomy alignment figure is based on reliable data that has been made available to date and is measured by the proportion of turnover associated with economic activities that qualify as environmentally sustainable.

An economic activity qualifies as environmentally sustainable under the EU Taxonomy Regulation where it substantially contributes to one of six environmental objectives. The proportion of the Fund's investments that contributed towards these environmental objectives is broken down as follows:

Climate change mitigation	This figure will be presented when data quality improves
Climate change adaptation	This figure will be presented when data quality improves
Sustainable use and protection of water and marine resources	This figure will be presented when data quality improves
Transition to a circular economy	This figure will be presented when data quality improves
Pollution prevention and control	This figure will be presented when data quality improves
Protection and restoration of biodiversity and ecosystems	This figure will be presented when data quality improves

The mentioned percentage figures have not been subject to an assurance review by an auditor or a third party.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy?**

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

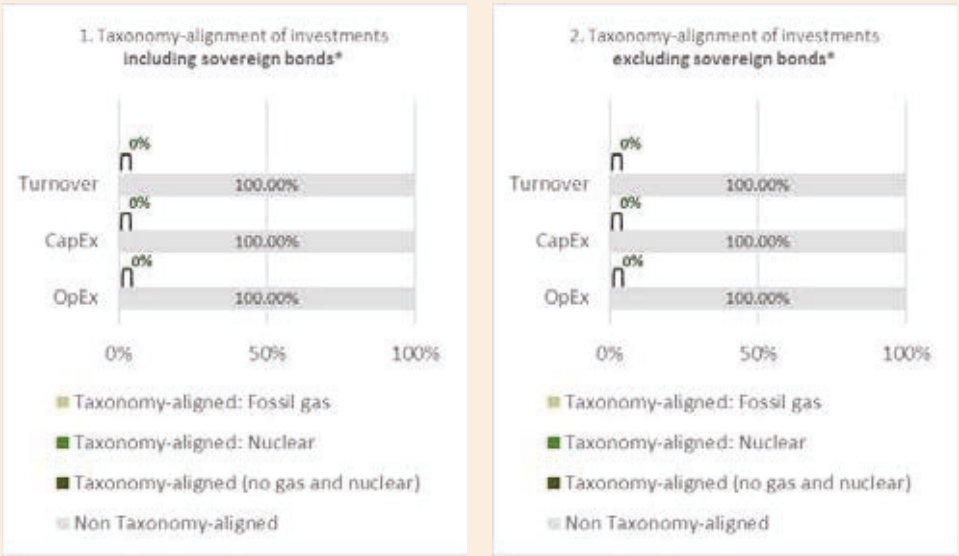
Taxonomy-aligned activities are expressed as a share of:

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

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

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

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



* For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures.

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

0.00% of the investments made by the fund are in transitional activities as defined by the EU Taxonomy Regulation.

0.00% of the investments made by the fund are in enabling activities as defined by the EU Taxonomy Regulation.

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

	31/03/2024	31/03/2023
EU Taxonomy Alignment	0.00%	0.00%

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?



10.00% of the sustainable investments had an environmental objective not aligned with the EU Taxonomy.



What was the share of socially sustainable investments?

26.84% of the sustainable investments had a social objective.



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

Holdings classified as “other” include (i) ancillary liquid assets (i.e. bank deposit at sight) which are held for the purposes of liquidity management; (ii) bank deposits, money market instruments or money market funds held for treasury purposes; (iii) derivatives for hedging purposes; (iv) companies with an ESG Materiality rating of 4 or 5 (that were not sustainable investments); or (v) companies not covered by the ESG Materiality model.

These investments are not used to meet the environmental and social characteristics of the Fund. The purpose of these securities is to provide a diversified fund that can achieve the financial objective.

Minimum environmental or social safeguards are ensured by applying the exclusion screening to all holdings in investee companies. For cash positions and derivatives, ESG considerations are integrated into the counterparty risk assessment.



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

During the year there were 64 ESG specific engagements with companies held in the portfolio. These covered 27 companies across 8 countries across a range of themes.

Engagements are structured in line with the firm’s engagement themes, which align with the PAIs. Below is provided a breakdown of the engagements undertaken:

Engagements theme	Alignment with PAIs	Proportion of engagements
Climate Change	GHG Emissions and Energy Performance	22.07%

Environmental Stewardship	Biodiversity, Water, Waste	12.41%
Business Conduct	Social and Employee Matters	6.90%
Human Rights		8.87%
Labour Standards		18.62%
Public Health		0.69%
Corporate Governance		30.24%



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

Not applicable – the fund does not have a designated reference benchmark that is used to measure whether it attains the environmental and/or social characteristics that the Portfolio promotes.

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

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

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

Product name: CT (Lux) US Contrarian Core Equities
Legal entity identifier: 5493001802H517KS6C10

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?	
<input checked="" type="radio"/> <input type="radio"/> Yes	<input type="radio"/> <input checked="" type="radio"/> No
<div><input type="checkbox"/> It made sustainable investments with an environmental objective: ____ <div><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</div></div> <div><input type="checkbox"/> It made sustainable investments with a social objective: ____</div>	<div><input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of <u>47.13%</u> of sustainable investments <div><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with a social objective</div></div> <div><input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments</div>

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



The financial product promoted environmental and social characteristics by integrating the following responsible investment measures into the investment decision-making process:

- Compared favourably with the benchmark on material ESG criteria, measured by the Columbia Threadneedle Investment’s ESG Materiality Rating model, over 12 month rolling periods.
- Maintained at least 50% of the Fund holdings in companies rated 1-3 on the Columbia Threadneedle Investment’s ESG Materiality Rating. Where necessary, the sub-advisor may

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

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

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

assess companies that are not covered by the ESG Materiality Rating Model using fundamental research, engage with companies that have a low ESG Materiality rating for improvement, or include companies that have either a low ESG Materiality ratings, or are not covered by its ESG Materiality Rating Model, that qualify as sustainable investments, in order to achieve this 50% minimum commitment.

- Excluded issuers in breach of accepted international standards and principles, such as the United Nations Global Compact and the United Nations Guiding Principles on Business and Human Rights.

- Excluded issuers (based on individual revenue threshold limits) with involvement in conventional weapons, thermal coal extraction and generation, and tobacco production.

- Excluded issuers with involvement in controversial weapons, in line with the Columbia Threadneedle Investment's Controversial Weapons Policy, and issuers with direct involvement in nuclear weapons.

- Engaged with companies with a view to influence management teams to improve their practices, for example on issues relating to carbon emissions.

● ***How did the sustainability indicators perform?***

The financial product has the following sustainability indicators:

- The primary indicator is the positive weighted average ESG Materiality rating of the Fund versus the Benchmark, assessed over rolling 12-month periods. The fund maintained a better ESG Materiality rating than the benchmark throughout the period. On 31 March 2024, the fund rating was 2.48 and the benchmark rating was 2.54 (on a scale of 1-5, where lower is better).

- The financial product maintained over 50% of its holdings in strongly rated ESG companies over the period. On 31 March 2024, the fund held 97.11% in strongly rated ESG companies.

- We excluded companies that we determined were in breach of accepted international standards, for example the UN Global Compact Principles. The exclusion policy was adhered to with the application of strict pre-trade restrictions and was monitored on an ongoing basis. No breaches were identified during the period under review.

- We excluded issuers (based on individual threshold revenue limits) with involvement in conventional weapons, thermal coal extraction and generation, and tobacco production. No breaches were identified during the period under review.

- We also adhered to our Controversial Weapons Policy and excluded issuers with

direct involvement in nuclear weapons. No breaches were identified during the period under review.

The sustainability indicators have not been subject to an assurance review by an auditor or a third party.

● ***...and compared to previous periods?***

Not applicable – we will provide a comparison of the sustainability indicators to a previous period in the next report.

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

The Fund does not have a commitment to invest a minimum proportion of its holdings in sustainable investments. However, the Fund did invest partially in sustainable investments, with the objective of positively contributing to the Sustainable Development Goals (SDGs) which encompass environmental and social objectives.

To demonstrate that sustainable investments made contribute to such objectives we assess that the investment can demonstrate that:

1. The company generates greater than 50% of revenue in activities which are net positively aligned with the SDGs, or
2. The company has demonstrated it contributes to a sustainable outcome through robust Key Performance Indicators such as Opex or Capex. Companies in this category are reviewed and approved by our responsible investment team.

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

The Fund's investment approach assesses that the sustainable investments made by the Fund do not significantly harm other sustainable investment objectives in several ways:

- 1) The Fund screens out investments that are contrary to the goals of making positive contributions to the environment and/or society. These criteria are product- and conduct-based, covering topics such as fossil fuels and weapons, and United Nations Global Compact breaches.
- 2) Through the Investment Manager's investment research, ESG factors are considered throughout the investment cycle, which serves to mitigate the risks of significant harm.
- 3) When assessing a Sustainable Investment we explicitly check for significant harm using a framework as described below.

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

Investments which are reported as sustainable investments have been assessed to ensure they do not significantly harm (DNSH) sustainability objectives using an in-house data driven model and investment team due diligence.

The Investment Manager identifies harm when assessing a Sustainable Investment by using quantitative thresholds against a selection of principal adverse impact indicators, including mandatory indicators from Table 1 and certain indicators from Tables 2 and 3 of Annex I of the Regulatory Technical Standards (RTS). Issuers which fall below these thresholds are flagged as potentially harmful and a review is then undertaken to determine whether significant harm is being caused by the issuer. Where quantitative data is not available, the investment teams endeavour to satisfy that no significant harm has taken place through desk-based qualitative research in conjunction with the firm's Responsible Investment team.

Depending on the type and materiality of the principal adverse impact indicator, the investment manager will either engage with the issuer to address the harmful practices by taking appropriate action, or limit exposure to such issuers in the portfolio.

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

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

Yes. The Fund explicitly prohibits investment in companies which breach UN Global Compact (UNGC) principles. In addition, the sustainable investments are assessed under the DNSH due diligence against factors which align with UNGC and OECD guidelines, to identify any significant harmful practices.

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

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

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



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

The Fund proactively considers the principal adverse impacts (“PAIs”) of its investment decisions that may negatively harm sustainability factors through a combination of exclusions, investment research and monitoring and engaging with investee companies.

As part of portfolio construction and stock selection, the Fund has exclusions that correspond to PAI sustainability indicators and cannot be held in the Portfolio. The Fund adhered to its exclusions policy during the reference period and did not invest in companies that:

- Are active in the fossil fuel sector and:
 - Generate >30% of revenue from thermal coal extraction;
 - Generate >30% revenue from thermal coal generation;
 - Are developing new thermal coal mining or power generation facilities.
- Actively breach the UN Global Compact Principles.
- Are involved in the production, sale, or distribution of controversial weapons.

The manager undertook research on ESG topics that align with the PAI sustainability indicators and incorporated this into its investment process.

In addition, the engagement activities undertaken by the Fund aligned with certain PAI sustainability indicators. Further details of such activities are described in the section below entitled “What actions have been taken to meet the environmental and/or social characteristics during the reference period?”



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 31/03/2023 to 31/03/2024

Issuer name	Sector	Average weight	Country
MICROSOFT CORPORATION	Information Technology	6.92%	US
APPLE INC.	Information Technology	6.38%	US
NVIDIA CORPORATION	Information Technology	6.09%	US
AMAZON.COM, INC.	Consumer Discretionary	5.28%	US
ALPHABET INC.	Communication Services	3.12%	US
META PLATFORMS, INC.	Communication Services	2.72%	US
CHEVRON CORPORATION	Energy	2.05%	US
THERMO FISHER SCIENTIFIC INC.	Health Care	2.01%	US
GENERAL ELECTRIC COMPANY	Industrials	1.86%	US
BANK OF AMERICA CORPORATION	Financials	1.83%	US
MASTERCARD INCORPORATED.	Financials	1.82%	US
VISA INC.	Financials	1.79%	US
ELEVANCE HEALTH, INC.	Health Care	1.70%	US
EMERSON ELECTRIC CO.	Industrials	1.66%	US
BLACKROCK, INC.	Financials	1.56%	US



What was the proportion of sustainability-related investments?

What was the asset allocation?

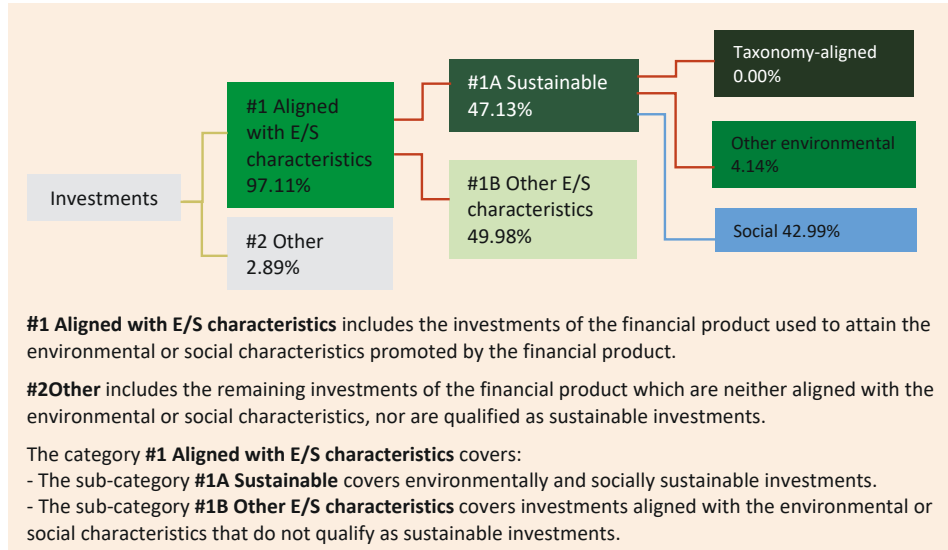
97.11% of the Fund was invested in issuers with either:

- an ESG Materiality rating of 1-3; or
- an ESG Materiality rating of 4 or 5, but are considered to be sustainable investments in line with our framework

and so were aligned with E/S characteristics. For the purposes of reporting these are incorporated in #1 below.

2.89% of the financial product was invested in: (1) issuers with an ESG Materiality rating of 4 or 5 (and that are not deemed sustainable) so were not aligned with E/S characteristics, (2) issuers not covered by the ESG Materiality model, and (3) cash and derivatives.

Asset allocation describes the share of investments in specific assets.



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

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

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

In which economic sectors were the investments made?

Sector	% of Net Assets
Information Technology	31.69%
Financials	12.17%
Health Care	11.53%
Communication Services	10.16%
Consumer Discretionary	9.19%
Industrials	8.38%
Consumer Staples	5.52%
Energy	3.76%
Cash and Derivatives	2.89%
Materials	1.98%
Utilities	1.73%
Real Estate	1.00%



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

The Fund does not commit to holding a minimum proportion in sustainable investments with an environmental objective aligned with the EU Taxonomy Regulation. It does, however, have a discretion to invest in these type of securities as part of delivering its investment objective.

0.00% of the investments made by the Fund are in economic activities that qualify as environmentally sustainable under the EU Taxonomy Regulation. This taxonomy

alignment figure is based on reliable data that has been made available to date and is measured by the proportion of turnover associated with economic activities that qualify as environmentally sustainable.

An economic activity qualifies as environmentally sustainable under the EU Taxonomy Regulation where it substantially contributes to one of six environmental objectives. The proportion of the Fund’s investments that contributed towards these environmental objectives is broken down as follows:

Climate change mitigation	This figure will be presented when data quality improves
Climate change adaptation	This figure will be presented when data quality improves
Sustainable use and protection of water and marine resources	This figure will be presented when data quality improves
Transition to a circular economy	This figure will be presented when data quality improves
Pollution prevention and control	This figure will be presented when data quality improves
Protection and restoration of biodiversity and ecosystems	This figure will be presented when data quality improves

The mentioned percentage figures have not been subject to an assurance review by an auditor or a third party.

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

Yes:

In fossil gas

In nuclear energy

✖

No

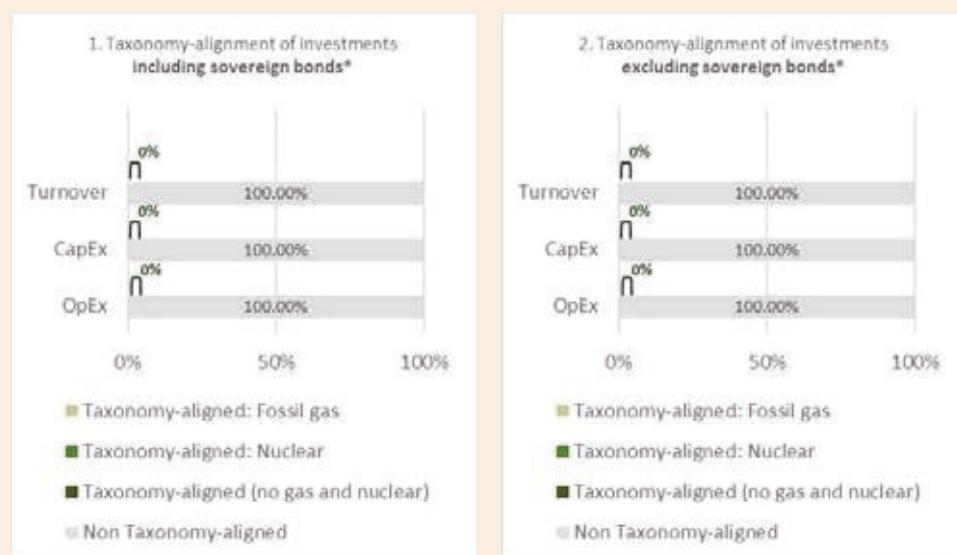
Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and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

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Taxonomy-aligned activities are expressed as a share of:

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

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



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

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

0.00% of the investments made by the fund are in transitional activities as defined by the EU Taxonomy Regulation.

0.00% of the investments made by the fund are in enabling activities as defined by the EU Taxonomy Regulation.

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

Not applicable – this is the first time we are reporting for this Fund.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

4.14% of the sustainable investments had an environmental objective not aligned with the EU Taxonomy.



What was the share of socially sustainable investments?

42.99% of the sustainable investments had a social objective.



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

Holdings classified as “other” include (i) ancillary liquid assets (i.e. bank deposit at sight) which are held for the purposes of liquidity management; (ii) bank deposits, money market instruments or money market funds held for treasury purposes; (iii) derivatives for hedging purposes; (iv) companies with an ESG Materiality rating of 4 or 5 (that were not sustainable investments); or (v) companies not covered by the ESG Materiality model.

These investments are not used to meet the environmental and social characteristics of the Fund. The purpose of these securities is to provide a diversified fund that can achieve the financial objective.

Minimum environmental or social safeguards are ensured by applying the exclusion screening to all holdings in investee companies. For cash positions and derivatives, ESG considerations are integrated into the counterparty risk assessment.



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

During the year there were 65 ESG specific engagements with companies held in the portfolio. These covered 38 companies across 2 countries across a range of themes.

Engagements are structured in line with the firm’s engagement themes, which align with the PAIs. Below is provided a breakdown of the engagements undertaken:

Engagements theme	Alignment with PAIs	Proportion of engagements
Climate Change	GHG Emissions and Energy Performance	16.67%
Environmental Stewardship	Biodiversity, Water, Waste	10.32%
Business Conduct	Social and Employee Matters	6.35%
Human Rights		14.29%
Labour Standards		19.05%
Public Health		7.14%
Corporate Governance		26.19%



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

Not applicable – the fund does not have a designated reference benchmark that is used to measure whether it attains the environmental and/or social characteristics that the Portfolio promotes.

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

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

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

Product name: CT (Lux) Pan European ESG Equities
Legal entity identifier: 5493003HOJGB5U7D3492

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?	
<input checked="" type="radio"/> <input type="radio"/> Yes	<input type="radio"/> <input checked="" type="radio"/> No
<input type="checkbox"/> It made sustainable investments with an environmental objective: ____ <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> It made sustainable investments with a social objective: ____	<input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of <u>61.28%</u> of sustainable investments <input checked="" type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with a social objective <input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments



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

The financial product promoted environmental and social characteristics by integrating the following responsible investment measures into the investment decision-making process:

- Comparing favourably with the benchmark on material ESG criteria, measured by the Columbia Threadneedle Investment’s ESG Materiality Rating model, over 12 month rolling periods.

- We invested at least 80% of the portfolio in companies with strong or improving ESG characteristics, measured by a combination of the ESG Materiality rating and fundamental research of portfolio companies. The Portfolio will tend to favour companies which score strongly on the Columbia Threadneedle ESG Materiality Rating, therefore giving the Portfolio a positive tilt in favour of ESG characteristics when compared with those of the MSCI Europe Index on a rolling 12-month basis. All strongly rated companies are considered as aligned with the E/S characteristics promoted by the Portfolio. However, the Portfolio may invest in companies with a poorer rating and these companies are also considered as aligned with the E/S characteristics promoted by the Portfolio on the basis that these securities, notwithstanding such rating, are (i) determined through our fundamental research to already demonstrate strong ESG practices or (ii) have scope for improvement in their ESG practices. We seek to encourage such improvements through the implementation of our engagement policy.
- Excluding issuers that we determine are in breach of accepted international standards and principles of governance such as, but not limited to, the United Nations Global Compact, the International Labour Organization Labour Standards, and the United Nations Guiding Principles on Business and Human Rights.
- Excluding issuers that derive revenue above a particular threshold from certain industries and activities that do not promote environmental or social characteristics.
- Investing at least 5% of the Portfolio's assets in sustainable investments
- To support the promotion of environmental and social characteristics, engaging with companies with a view to influence management teams to improve their practices, for example on issues relating to carbon emissions.

● ***How did the sustainability indicators perform?***

The Fund maintained a better ESG Materiality Score than the benchmark, assessed over rolling 12 months periods. On 31 March 2024, the fund rating was 1.98 and the benchmark rating was 2.21 (on a scale of 1-5, where lower is better).

We invested at least 80% of the portfolio in companies with strong or improving ESG characteristics. As at 31 March 2024, the portfolio invested 98.12% in companies with strong or improving ESG characteristics

We excluded companies that we determined were in breach of accepted international standards and principles of governance. The exclusion policy was adhered to with the application of strict pre-trade restrictions and was monitored on an ongoing basis. No breaches were identified during the period under review.

We excluded issuers (based on individual threshold revenue limits) with involvement in conventional weapons, thermal coal extraction and generation,

and tobacco production. No breaches were identified during the period under review.

We also adhered to our Controversial Weapons Policy and excluded issuers with direct involvement in nuclear weapons. No breaches were identified during the period under review.

We invested at least 5% of the Portfolio's assets in sustainable investments. As at 31 March 2024, the portfolio invested 61.28% in sustainable investments.

● **...and compared to previous periods?**

	2024	2023
ESG Materiality Rating Fund vs Benchmark	1.98 vs 2.21	2.70 vs 2.79
At least 80% of the Fund in issuers with strong or improving ESG characteristics	98.12%	98.60%
Investing at least 5% of the Portfolio's assets in sustainable investments	61.28%	N/A
Exclusion of issuers that breach of accepted international standards.	No Breaches	No Breaches
Exclusion of issuers that derive revenue above particular thresholds from certain industries and activities that are harmful to the environment and/or society	No Breaches	No Breaches
Controversial Weapons exclusion	No Breaches	No Breaches

The sustainability indicators have not been subject to an assurance review by an auditor or a third party.

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

The Fund is committed to investing a minimum proportion of 5% in Sustainable Investments. Sustainable Investments made have the objective of positively contributing to the Sustainable Development Goals (SDGs) which encompass environmental and social objectives.

To demonstrate that sustainable investments made contribute to such objectives we assess that the investment can demonstrate that:

1. The issuer generates greater than 50% of revenue in activities which are net positively aligned with the SDGs, or
2. The issuer has demonstrated it contributes to a sustainable outcome through robust Key Performance Indicators such as Opex or Capex spend. Issuers in this category are reviewed and approved by our responsible investment team.

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

The Fund's investment approach assesses that the sustainable investments made by the Fund do not significantly harm other sustainable investment objectives in several ways:

- 1) The Fund screens out investments that are contrary to the goals of making positive contributions to the environment and/or society. These criteria are product- and conduct-based, covering topics such as fossil fuels and weapons, and United Nations Global Compact breaches.
- 2) Through the Investment Manager's investment research, ESG factors are considered throughout the investment cycle, which serves to mitigate the risks of significant harm.
- 3) When assessing a Sustainable Investment we explicitly check for significant harm using a framework as described below.

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

Investments which are reported as sustainable investments have been assessed to ensure they do not significantly harm (DNSH) sustainability objectives using an in-house data driven model and investment team due diligence.

The Investment Manager identifies harm when assessing a Sustainable Investment by using quantitative thresholds against a selection of principal adverse impact indicators, including mandatory indicators from Table 1 and certain indicators from Tables 2 and 3 of Annex I of the Regulatory Technical Standards (RTS). Issuers which fall below these thresholds are flagged as potentially harmful and a review is then undertaken to determine whether significant harm is being caused by the issuer. Where quantitative data is not available, the investment teams endeavour to satisfy that no significant harm has taken place through desk-based qualitative research in conjunction with the firm's Responsible Investment team.

Depending on the type and materiality of the principal adverse impact indicator, the investment manager will either engage with the issuer to

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

address the harmful practices by taking appropriate action, or limit exposure to such issuers in the portfolio.

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

Yes. The Fund explicitly prohibits investment in companies which breach UN Global Compact (UNGC) principles. In addition, the sustainable investments are assessed under the DNSH due diligence against factors which align with UNGC and OECD guidelines, to identify any significant harmful practices.

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

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

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



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

The Fund proactively considers the principal adverse impacts (“PAIs”) of its investment decisions that may negatively harm sustainability factors through a combination of exclusions, investment research and monitoring and engaging with investee companies.

As part of portfolio construction and stock selection, the Fund has in place exclusions that correspond to PAI sustainability indicators and cannot be held in the Portfolio. The Fund adhered to its exclusions policy during the reference period and did not invest in companies that:

- Are active in the fossil fuel sector and:
 - o Generate >5% of revenue from thermal coal extraction;
 - o Generate >25% revenue from thermal coal generation;
 - o Are developing new thermal coal mining or power generation facilities.
- Actively breach the UN Global Compact Principles
- Are involved in the production, sale, or distribution of controversial weapons.

The manager undertook research on ESG topics that align with the PAI sustainability indicators and incorporated this into its investment process.

In addition, the engagement activities undertaken by the Fund aligned with certain PAI sustainability indicators. Further details of such activities are described in the section below entitled “What actions have been taken to meet the environmental and/or social characteristics during the reference period?”



What were the top investments of this financial product?

Issuer name	Sector	Average weight	Country
NOVO NORDISK A/S	Health Care	6.67%	DK
ASML Holding N.V.	Information Technology	4.90%	NL
LVMH MOET HENNESSY LOUIS VUITTON SE	Consumer Discretionary	4.25%	FR
TotalEnergies SE	Energy	3.76%	FR
3I GROUP PLC	Financials	3.43%	GB
ASTRAZENECA PLC	Health Care	3.32%	GB
SAP SE	Information Technology	2.95%	DE
SCHNEIDER ELECTRIC SE	Industrials	2.92%	FR
Muenchener Rueckversicherungs-Gesellschaft Aktiengesellschaft in Muenchen	Financials	2.88%	DE
Siemens Aktiengesellschaft	Industrials	2.73%	DE
UBS Group AG	Financials	2.73%	CH
CRH PUBLIC LIMITED COMPANY	Materials	2.67%	IE
PUBLICIS GROUPE SA	Communication Services	2.46%	FR
Deutsche Telekom AG	Communication Services	2.41%	DE
Novartis AG	Health Care	2.41%	CH

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 31/03/23 – 31/03/24



What was the proportion of sustainability-related investments?

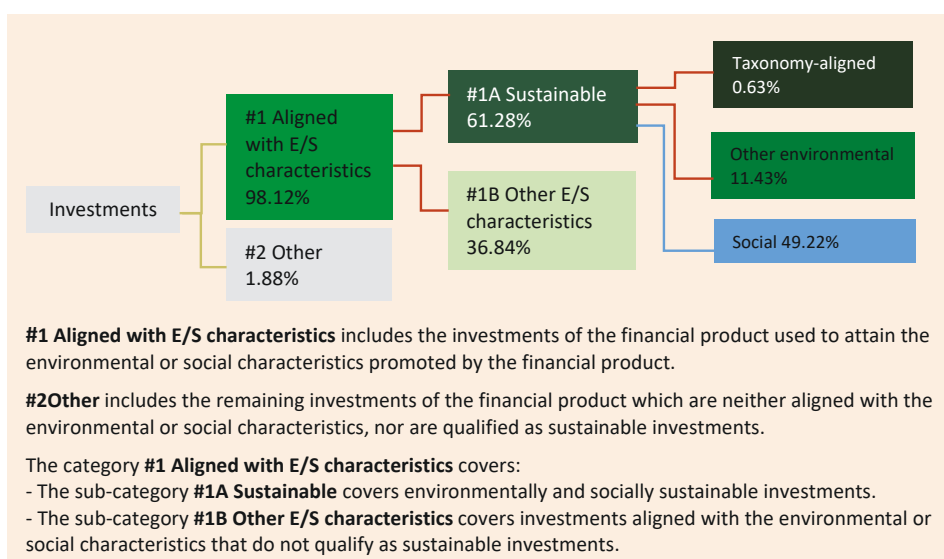
What was the asset allocation?

The ESG Materiality Rating Model is one of the measures used to meet the environmental or social characteristics promoted by the Portfolio. The Portfolio will tend to favour companies which score strongly on the Columbia Threadneedle ESG Materiality Rating, therefore giving the Portfolio a positive tilt in favour of ESG characteristics when compared with those of the MSCI Europe Index on a rolling 12-month basis. All strongly rated companies (rating 1 to 3) are considered as aligned with the environmental or social characteristics promoted by the Portfolio. However, the Portfolio may invest in companies with a lower rating, or companies not assessed by the ESG Materiality Rating Model, and these companies are also considered as aligned with the environmental or social characteristics promoted by the Portfolio on the basis that these securities, notwithstanding such rating (or in the absence of a rating), are (i) determined by the Sub-Advisor through fundamental research to already demonstrate strong ESG practices or (ii) have scope for improvement in their ESG practices. The Sub-

Asset allocation describes the share of investments in specific assets.

Advisor seeks to encourage such improvements through the implementation of its engagement policy. 98.12% of the financial product was invested in issuers that are aligned with E/S characteristics.

1.88% of the financial product was invested in: (i) ancillary liquid assets (i.e. bank deposit at sight) which are held for the purposes of liquidity management; (ii) bank deposits, money market instruments or money market funds held for treasury purposes; and (iii) derivatives for hedging purposes.



● In which economic sectors were the investments made?

Sector	% of Net Assets
Industrials	18.77%
Financials	17.49%
Consumer Discretionary	13.76%
Health Care	12.40%
Information Technology	11.99%
Materials	8.55%
Communication Services	6.15%
Energy	3.76%
Consumer Staples	3.63%
Cash and Derivatives	1.88%
Utilities	1.63%



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

The Fund does not commit to holding a minimum proportion in sustainable investments with an environmental objective aligned with the EU Taxonomy

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

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

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

Regulation. It does, however, have a discretion to invest in these type of securities as part of delivering its investment objective.

0.63% of the investments made by the Fund are in economic activities that qualify as environmentally sustainable under the EU Taxonomy Regulation. This taxonomy alignment figure is based on reliable data that has been made available to date and is measured by the proportion of turnover associated with economic activities that qualify as environmentally sustainable.

An economic activity qualifies as environmentally sustainable under the EU Taxonomy Regulation where it substantially contributes to one of six environmental objectives. The proportion of the Fund's investments that contributed towards these environmental objectives is broken down as follows:

Climate change mitigation	This figure will be presented when data quality improves
Climate change adaptation	This figure will be presented when data quality improves
Sustainable use and protection of water and marine resources	This figure will be presented when data quality improves
Transition to a circular economy	This figure will be presented when data quality improves
Pollution prevention and control	This figure will be presented when data quality improves
Protection and restoration of biodiversity and ecosystems	This figure will be presented when data quality improves

The mentioned percentage figures have not been subject to an assurance review by an auditor or a third party.



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

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy?**

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

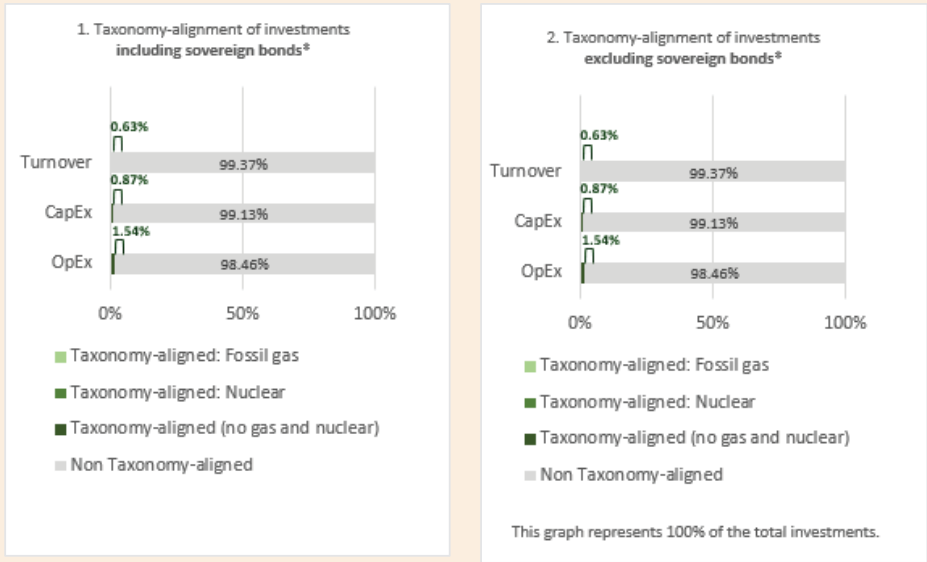
☒ No

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

Taxonomy-aligned activities are expressed as a share of:

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

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



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

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

0.00% of the investments made by the fund are in transitional activities as defined by the EU Taxonomy Regulation.

0.59% of the investments made by the fund are in enabling activities as defined by the EU Taxonomy Regulation.

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

	31/03/2024	31/03/2023
EU Taxonomy Alignment	0.63%	0.00%



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

11.43% of the sustainable investments had an environmental objective not aligned with the EU Taxonomy.



What was the share of socially sustainable investments?

49.22% of the sustainable investments had a social objective.



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

Other investments include (i) ancillary liquid assets (i.e. bank deposit at sight) which are held for the purposes of liquidity management; (ii) bank deposits, money market instruments or money market funds held for treasury purposes; and (iii) derivatives for hedging purposes.

For ancillary liquid assets, bank deposits and derivatives, ESG considerations were integrated into the counterparty risk assessment.



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

During the year there were 44 ESG specific engagements with companies held in the portfolio. These covered 23 companies across 4 countries across a range of themes.

Engagements are structured in line with the firm’s engagement themes, which align with the PAIs. Below is provided a breakdown of the engagements undertaken:

Engagements theme	Alignment with PAIs	Proportion of engagements
Climate Change	GHG Emissions and Energy Performance	24.10%
Environmental Stewardship	Biodiversity, Water, Waste	19.28%
Business Conduct	Social and Employee Matters	3.61%
Human Rights		8.43%
Labour Standards		22.89%
Public Health		6.02%
Corporate Governance		15.66%



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

Not applicable – the fund does not have a designated reference benchmark that is used to measure whether it attains the environmental and/or social characteristics that the Portfolio promotes.

- *How does the reference benchmark differ from a broad market index?*

Not applicable

- *How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?*

Not applicable

- *How did this financial product perform compared with the reference benchmark?*

Not applicable

- *How did this financial product perform compared with the broad market index?*

Not applicable

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

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

Product name: CT (Lux) Pan European Small Cap Opportunities
Legal entity identifier: 54930003H2F9R836UM93

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?	
<input checked="" type="radio"/> <input type="radio"/> Yes	<input checked="" type="radio"/> <input type="radio"/> No
<div><input type="checkbox"/> It made sustainable investments with an environmental objective: ____ <div><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</div></div> <div><input type="checkbox"/> It made sustainable investments with a social objective: ____</div>	<div><input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of <u>20.35%</u> of sustainable investments <div><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with a social objective</div></div> <div><input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments</div>



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

The financial product promoted environmental and social characteristics by integrating the following responsible investment measures into the investment decision-making process:

- Comparing favourably with the benchmark on material ESG criteria, measured by the Columbia Threadneedle Investment’s ESG Materiality Rating model, over 12 month rolling periods.

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

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

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

- Maintaining at least 50% of the Fund holdings in companies rated 1-3 on the Columbia Threadneedle Investment's ESG Materiality Rating. Where necessary, the sub-advisor may assess companies that are not covered by the ESG Materiality Rating Model using fundamental research, engage with companies that have a low ESG Materiality rating for improvement, or include companies that have either a low ESG Materiality ratings, or are not covered by its ESG Materiality Rating Model, that qualify as sustainable investments, in order to achieve this 50% minimum commitment.
- Holding at least 5% of the Fund holdings in sustainable investments, which are companies that make a positive contribution to society and/or the environment.
- Excluding issuers in breach of accepted international standards and principles, such as the United Nations Global Compact and the United Nations Guiding Principles on Business and Human Rights.
- Excluding issuers (based on individual revenue threshold limits) with involvement in conventional weapons, thermal coal extraction and generation, and tobacco production.
- Excluding issuers with involvement in controversial weapons, in line with the Columbia Threadneedle Investment's Controversial Weapons Policy, and issuers with direct involvement in nuclear weapons.
- To support the promotion of environmental and social characteristics, engaging with companies with a view to influence management teams to improve their practices, for example on issues relating to carbon emissions.

● ***How did the sustainability indicators perform?***

The financial product has the following sustainability indicators:

- The primary indicator is the positive weighted average ESG Materiality rating of the Fund versus the Benchmark, assessed over rolling 12-month periods. The positive ESG Materiality rating versus the benchmark was monitored daily by our compliance systems. The fund maintained a better ESG Materiality rating than the benchmark throughout the period. On 31 March 2024 the fund rating was 2.16 and the benchmark rating was 2.22 (on a scale of 1-5, where lower is better).
- The Fund maintained over 50% of its holdings in strongly rated ESG issuers over the period. On 31 March 2024, 77.61% of the Fund was held in strongly rated ESG issuers.
- The Fund held over 5% of its holdings in sustainable investments over the period. On 31 March 2024, 20.35% of the Fund was held in sustainable investments.

- We excluded companies that we determined were in breach of accepted international standards, for example the UN Global Compact Principals. The exclusion policy was adhered to with the application of strict pre-trade restrictions and was monitored on an ongoing basis. No breaches were identified during the period under review.

- We excluded issuers (based on individual threshold revenue limits) with involvement in conventional weapons, thermal coal extraction and generation, and tobacco production. No breaches were identified during the period under review.

- We also adhered to our Controversial Weapons Policy and excluded issuers with direct involvement in nuclear weapons. No breaches were identified during the period under review.

The sustainability indicators have not been subject to an assurance review by an auditor or a third party.

● ***...and compared to previous periods?***

We will provide a comparison of the sustainability indicators to a previous period in the next report.

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

The Fund is committed to investing a minimum proportion of 5% in Sustainable Investments. Sustainable Investments made have the objective of positively contributing to the Sustainable Development Goals (SDGs) which encompass environmental and social objectives.

To demonstrate that sustainable investments made contribute to such objectives we assess that the investment can demonstrate that:

1. The issuer generates greater than 50% of revenue in activities which are net positively aligned with the SDGs, or
2. The issuer has demonstrated it contributes to a sustainable outcome through robust Key Performance Indicators such as Opex or Capex spend. Issuers in this category are reviewed and approved by our responsible investment team.

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

The Fund's investment approach assesses that the sustainable investments made by the Fund do not significantly harm other sustainable investment objectives in several ways:

- 1) The Fund screens out investments that are contrary to the goals of making positive contributions to the environment and/or society. These criteria are product- and conduct-based, covering topics such as fossil fuels and weapons, and United Nations Global Compact breaches.
- 2) Through the Investment Manager's investment research, ESG factors are considered throughout the investment cycle, which serves to mitigate the risks of significant harm.
- 3) When assessing a Sustainable Investment we explicitly check for significant harm using a framework as described below.

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

Investments which are reported as sustainable investments have been assessed to ensure they do not significantly harm (DNSH) sustainability objectives using an in-house data driven model and investment team due diligence.

The Investment Manager identifies harm when assessing a Sustainable Investment by using quantitative thresholds against a selection of principal adverse impact indicators, including mandatory indicators from Table 1 and certain indicators from Tables 2 and 3 of Annex I of the Regulatory Technical Standards (RTS). Issuers which fall below these thresholds are flagged as potentially harmful and a review is then undertaken to determine whether significant harm is being caused by the issuer. Where quantitative data is not available, the investment teams endeavour to satisfy that no significant harm has taken place through desk-based qualitative research in conjunction with the firm's Responsible Investment team.

Depending on the type and materiality of the principal adverse impact indicator, the investment manager will either engage with the issuer to address the harmful practices by taking appropriate action, or limit exposure to such issuers in the portfolio.

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

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

Yes. The Fund explicitly prohibits investment in companies which breach UN Global Compact (UNGC) principles. In addition, the sustainable investments are assessed under the DNSH due diligence against factors which align with UNGC and OECD guidelines, to identify any significant harmful practices.

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

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

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



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

The Fund proactively considers the principal adverse impacts (“PAIs”) of its investment decisions that may negatively harm sustainability factors through a combination of exclusions, investment research and monitoring and engaging with investee companies.

As part of portfolio construction and stock selection, the Fund has in place exclusions that correspond to PAI sustainability indicators and cannot be held in the Portfolio. The Fund adhered to its exclusions policy during the reference period and did not invest in companies that:

- Are active in the fossil fuel sector and:
 - o Generate >30% of revenue from thermal coal extraction;
 - o Generate >30% revenue from thermal coal generation;
 - o Are developing new thermal coal mining or power generation facilities.
- Actively breach the UN Global Compact Principles
- Are involved in the production, sale, or distribution of controversial weapons.

The manager undertook research on ESG topics that align with the PAI sustainability indicators and incorporated this into its investment process.

In addition, the engagement activities undertaken by the Fund aligned with certain PAI sustainability indicators. Further details of such activities are described in the section below entitled “What actions have been taken to meet the environmental and/or social characteristics during the reference period?”.



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 31/03/2023 to 31/03/2024.

Issuer name	Sector	Average weight	Country
Munters Group AB	Industrials	2.74%	SE
HOWDEN JOINERY GROUP PLC	Industrials	2.73%	GB
CTS Eventim AG & Co. KGaA	Communication Services	2.61%	DE
FLUIDRA S.A.	Industrials	2.51%	ES
Karnov Group AB (publ)	Communication Services	2.34%	SE
VERALLIA SA	Materials	2.29%	FR
JOHNSON SERVICE GROUP PLC	Industrials	2.17%	GB
CAREL INDUSTRIES S.P.A.	Industrials	2.16%	IT
Belimo Holding AG	Industrials	2.15%	CH
SIG Group AG	Materials	1.96%	CH
GLOBALDATA PLC	Industrials	1.92%	GB
LECTRA SA	Information Technology	1.90%	FR
VZ Holding AG	Financials	1.90%	CH
RIGHTMOVE PLC	Communication Services	1.88%	GB
NEMETSCHEK SE	Information Technology	1.80%	DE



What was the proportion of sustainability-related investments?

What was the asset allocation?

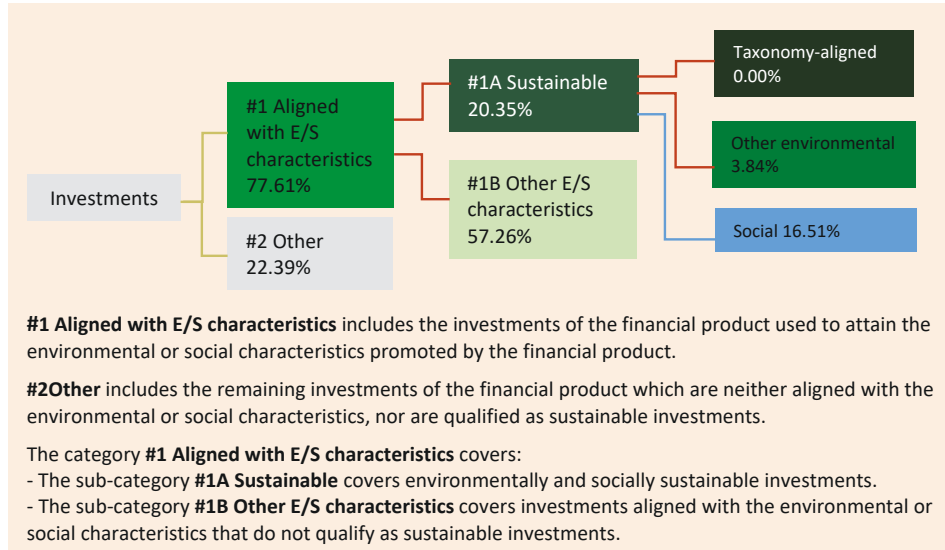
77.61% of the Fund was invested in issuers with either:

- an ESG Materiality rating of 1-3; or
- an ESG Materiality rating of 4 or 5, but that are considered to be sustainable investments in line with our framework

and so were aligned with E/S characteristics. For the purposes of reporting these are incorporated in #1 below.

22.39% of the financial product was invested in: (1) issuers with an ESG Materiality rating of 4 or 5 (and that are not deemed sustainable) so were not aligned with E/S characteristics, (2) issuers not covered by the ESG Materiality model, and (3) cash and derivatives.

Asset allocation describes the share of investments in specific assets.



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

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

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

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

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

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

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

In which economic sectors were the investments made?

Sector	% of Net Assets
Industrials	36.69%
Information Technology	13.27%
Health Care	11.09%
Communication Services	10.90%
Financials	9.56%
Materials	7.53%
Consumer Discretionary	5.87%
Consumer Staples	1.66%
Energy	1.46%
Real Estate	1.00%
Cash and Derivatives	0.97%



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

The Fund does not commit to holding a minimum proportion in sustainable investments with an environmental objective aligned with the EU Taxonomy Regulation. It does, however, have a discretion to invest in these type of securities as part of delivering its investment objective.

0.00% of the investments made by the Fund are in economic activities that qualify as environmentally sustainable under the EU Taxonomy Regulation. This taxonomy alignment figure is based on reliable data that has been made available to date and is measured by the proportion of turnover associated with economic activities that qualify as environmentally sustainable.

An economic activity qualifies as environmentally sustainable under the EU Taxonomy Regulation where it substantially contributes to one of six environmental objectives. The proportion of the Fund’s investments that contributed towards these environmental objectives is broken down as follows:

Climate change mitigation	This figure will be presented when data quality improves
Climate change adaptation	This figure will be presented when data quality improves
Sustainable use and protection of water and marine resources	This figure will be presented when data quality improves
Transition to a circular economy	This figure will be presented when data quality improves
Pollution prevention and control	This figure will be presented when data quality improves
Protection and restoration of biodiversity and ecosystems	This figure will be presented when data quality improves

The mentioned percentage figures have not been subject to an assurance review by an auditor or a third party.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy?**

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

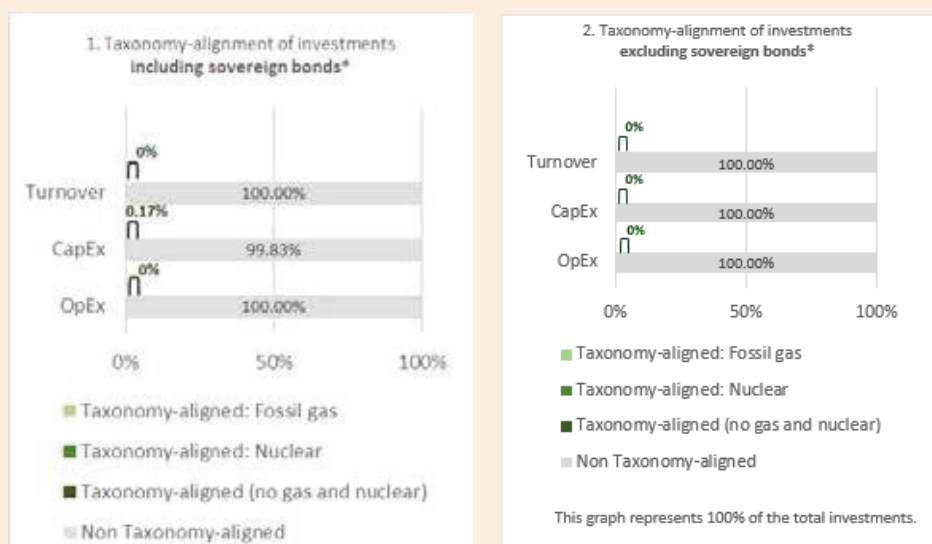
☒ No

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

Taxonomy-aligned activities are expressed as a share of:

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

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



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

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

0.00% of the investments made by the fund are in transitional activities as defined by the EU Taxonomy Regulation.

0.00% of the investments made by the fund are in enabling activities as defined by the EU Taxonomy Regulation.

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

N/A – This is the first time that EU Taxonomy data has been reported for the Fund.

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



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

3.84% of the sustainable investments had an environmental objective not aligned with the EU Taxonomy.



What was the share of socially sustainable investments?

16.51% of the sustainable investments had a social objective.



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

Holdings classified as “other” include (i) ancillary liquid assets (i.e. bank deposit at sight) which are held for the purposes of liquidity management; (ii) bank deposits, money market instruments or money market funds held for treasury purposes; (iii) derivatives for hedging purposes; (iv) companies with an ESG Materiality rating of 4 or 5 (that were not sustainable investments); or (v) companies not covered by the ESG Materiality model.

These investments are not used to meet the environmental and social characteristics of the Fund. The purpose of these securities is to provide a diversified fund that can achieve the financial objective.

Minimum environmental or social safeguards are ensured by applying the exclusion screening to all holdings in investee companies. For cash positions and derivatives, ESG considerations are integrated into the counterparty risk assessment.



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

During the year there were 20 ESG specific engagements with companies held in the portfolio. These covered 17 companies across 5 countries across a range of themes.

Engagements are structured in line with the firm’s engagement themes, which align with the PAIs. Below is provided a breakdown of the engagements undertaken:

Engagements theme	Alignment with PAIs	Proportion of engagements
Climate Change	GHG Emissions and Energy Performance	19.44%
Environmental Stewardship	Biodiversity, Water, Waste	8.33%
Business Conduct	Social and Employee Matters	0.00%
Human Rights		8.33%
Labour Standards		27.78%
Public Health		2.78%
Corporate Governance		33.33%



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

Not applicable – the fund does not have a designated reference benchmark that is used to measure whether it attains the environmental and/or social characteristics that the Portfolio promotes.

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

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

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

Product name: CT (Lux) Pan European Smaller Companies
Legal entity identifier: 549300FG0S32L53EKJ87

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?	
<input checked="" type="radio"/> <input type="radio"/> Yes	<input type="radio"/> <input checked="" type="radio"/> No
<input type="checkbox"/> It made sustainable investments with an environmental objective: ____ <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> It made sustainable investments with a social objective: ____	<input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of <u>33.72%</u> of sustainable investments <input checked="" type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with a social objective <input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments



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

The financial product promoted environmental and social characteristics by integrating the following responsible investment measures into the investment decision-making process:

- Comparing favourably with the benchmark on material ESG criteria, measured by the Columbia Threadneedle Investment’s ESG Materiality Rating model, over 12 month rolling periods.

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

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

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

- Maintaining at least 50% of the Fund holdings in companies rated 1-3 on the Columbia Threadneedle Investment's ESG Materiality Rating. Where necessary, the sub-advisor may assess companies that are not covered by the ESG Materiality Rating Model using fundamental research, engage with companies that have a low ESG Materiality rating for improvement, or include companies that have either a low ESG Materiality ratings, or are not covered by its ESG Materiality Rating Model, that qualify as sustainable investments, in order to achieve this 50% minimum commitment.
- Holding at least 5% of the Fund holdings in sustainable investments, which are companies that make a positive contribution to society and/or the environment.
- Excluding issuers in breach of accepted international standards and principles, such as the United Nations Global Compact and the United Nations Guiding Principles on Business and Human Rights.
- Excluding issuers (based on individual revenue threshold limits) with involvement in conventional weapons, thermal coal extraction and generation, and tobacco production.
- Excluding issuers with involvement in controversial weapons, in line with the Columbia Threadneedle Investment's Controversial Weapons Policy, and issuers with direct involvement in nuclear weapons.
- To support the promotion of environmental and social characteristics, engaging with companies with a view to influence management teams to improve their practices, for example on issues relating to carbon emissions.

● ***How did the sustainability indicators perform?***

The financial product has the following sustainability indicators:

- The primary indicator is the positive weighted average ESG Materiality rating of the Fund versus the Benchmark, assessed over rolling 12-month periods. The positive ESG Materiality rating versus the benchmark was monitored daily by our compliance systems. The fund maintained a better ESG Materiality rating than the benchmark throughout the period. On 31 March 2024, the fund rating was 2.29 and the benchmark rating was 2.32 (on a scale of 1-5, where lower is better).
- The financial product maintained over 50% of its holdings in strong rated ESG companies over the period. On 31 March 2024, the Fund held 86.32% in strongly rated ESG companies.
- The Fund held over 5% of its holdings in sustainable investments over the period. On 31 March 2024, 33.72% of the Fund was held in sustainable investments.

- We excluded companies that we determined were in breach of accepted international standards, for example the UN Global Compact Principals. The exclusion policy was adhered to with the application of strict pre-trade restrictions and was monitored on an ongoing basis. No breaches were identified during the period under review.

- We excluded issuers (based on individual threshold revenue limits) with involvement in conventional weapons, thermal coal extraction and generation, and tobacco production. No breaches were identified during the period under review.

- We also adhered to our Controversial Weapons Policy and excluded issuers with direct involvement in nuclear weapons. No breaches were identified during the period under review.

● **...and compared to previous periods?**

	2024	2023
ESG Materiality Rating Fund vs Benchmark	2.29 vs 2.32	2.76 vs 2.97
At least 50% of the Fund in strongly rated ESG companies	86.32%	57.9%
At least 5% of the Fund holdings in sustainable investments	33.72%	N/A
Global Norms Exclusions	No Breaches	No Breaches
Thermal Coal, Civilian Weapons and Tobacco exclusions	No Breaches	No Breaches
Controversial Weapons exclusion	No Breaches	No Breaches

The sustainability indicators have not been subject to an assurance review by an auditor or a third party.

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

The Fund is committed to investing a minimum proportion of 5% in Sustainable Investments. Sustainable Investments made have the objective of positively contributing to the Sustainable Development Goals (SDGs) which encompass environmental and social objectives.

To demonstrate that sustainable investments made contribute to such objectives we assess that the investment can demonstrate that:

1. The issuer generates greater than 50% of revenue in activities which are net positively aligned with the SDGs, or
2. The issuer has demonstrated it contributes to a sustainable outcome through robust Key Performance Indicators such as Opex or Capex spend. Issuers in this category are reviewed and approved by our responsible investment team.

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

The Fund's investment approach assesses that the sustainable investments made by the Fund do not significantly harm other sustainable investment objectives in several ways:

- 1) The Fund screens out investments that are contrary to the goals of making positive contributions to the environment and/or society. These criteria are product- and conduct-based, covering topics such as fossil fuels and weapons, and United Nations Global Compact breaches.
- 2) Through the Investment Manager's investment research, ESG factors are considered throughout the investment cycle, which serves to mitigate the risks of significant harm.
- 3) When assessing a Sustainable Investment we explicitly check for significant harm using a framework as described below.

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

Investments which are reported as sustainable investments have been assessed to ensure they do not significantly harm (DNSH) sustainability objectives using an in-house data driven model and investment team due diligence.

The Investment Manager identifies harm when assessing a Sustainable Investment by using quantitative thresholds against a selection of principal adverse impact indicators, including mandatory indicators from Table 1 and certain indicators from Tables 2 and 3 of Annex I of the Regulatory Technical Standards (RTS). Issuers which fall below these thresholds are flagged as potentially harmful and a review is then undertaken to determine whether significant harm is being caused by the issuer. Where quantitative data is not available, the investment teams endeavour to satisfy that no significant harm

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

has taken place through desk-based qualitative research in conjunction with the firm's Responsible Investment team.

Depending on the type and materiality of the principal adverse impact indicator, the investment manager will either engage with the issuer to address the harmful practices by taking appropriate action, or limit exposure to such issuers in the portfolio.

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

Yes. The Fund explicitly prohibits investment in companies which breach UN Global Compact (UNGC) principles. In addition, the sustainable investments are assessed under the DNSH due diligence against factors which align with UNGC and OECD guidelines, to identify any significant harmful practices.

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

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

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



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

The Fund proactively considers the principal adverse impacts ("PAIs") of its investment decisions that may negatively harm sustainability factors through a combination of exclusions, investment research and monitoring and engaging with investee companies.

As part of portfolio construction and stock selection, the Fund has in place exclusions that correspond to PAI sustainability indicators and cannot be held in the Portfolio. The Fund adhered to its exclusions policy during the reference period and did not invest in companies that:

- Are active in the fossil fuel sector and:
 - Generate >30% of revenue from thermal coal extraction;
 - Generate >30% revenue from thermal coal generation;
 - Are developing new thermal coal mining or power generation facilities.
- Actively breach the UN Global Compact Principles

- Are involved in the production, sale, or distribution of controversial weapons.

The manager undertook research on ESG topics that align with the PAI sustainability indicators and incorporated this into its investment process.

In addition, the engagement activities undertaken by the Fund aligned with certain PAI sustainability indicators. Further details of such activities are described in the section below entitled “What actions have been taken to meet the environmental and/or social characteristics during the reference period?”.



What were the top investments of this financial product?

Issuer name	Sector	Average weight	Country
CTS Eventim AG & Co. KGaA	Communication Services	2.91%	DE
HOWDEN JOINERY GROUP PLC	Industrials	2.72%	GB
FLUIDRA S.A.	Industrials	2.64%	ES
FINECOBANK BANCA FINECO S.P.A.	Financials	2.30%	IT
ASM International N.V.	Information Technology	2.29%	NL
VERALLIA SA	Materials	2.23%	FR
SIG Group AG	Materials	2.21%	CH
Belimo Holding AG	Industrials	2.19%	CH
VAT Group AG	Industrials	2.17%	CH
ELIS SA	Industrials	2.03%	FR
RIGHTMOVE PLC	Communication Services	1.92%	GB
ASCENTIAL PLC	Communication Services	1.88%	GB
BE Semiconductor Industries N.V.	Information Technology	1.84%	NL
ROTORK P.L.C.	Industrials	1.82%	GB
Gerresheimer AG	Health Care	1.81%	DE

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 31/03/2023 to 31/03/2024.



What was the proportion of sustainability-related investments?

● *What was the asset allocation?*

86.32% of the Fund was invested in issuers with either:

- an ESG Materiality rating of 1-3; or
- an ESG Materiality rating of 4 or 5, but that are considered to be sustainable investments in line with our framework

and so were aligned with E/S characteristics. For the purposes of reporting these

Asset allocation describes the share of investments in specific assets.

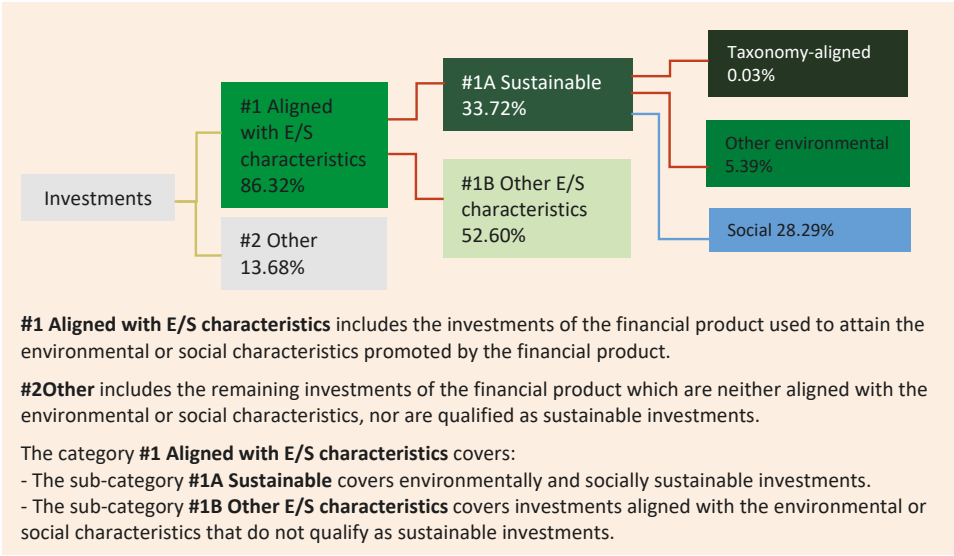
To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

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

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

are incorporated in #1 below.

13.68% of the financial product was invested in: (1) issuers with an ESG Materiality rating of 4 or 5 (and that are not deemed sustainable) so were not aligned with E/S characteristics, (2) issuers not covered by the ESG Materiality model, and (3) cash and derivatives.



● In which economic sectors were the investments made?

Sector	% of Net Assets
Industrials	31.28%

Health Care	12.89%
Information Technology	12.54%
Financials	12.29%
Consumer Discretionary	8.83%
Communication Services	8.49%
Materials	7.82%
Consumer Staples	2.61%
Energy	1.46%
Real Estate	0.99%
Cash and Derivatives	0.80%



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

The Fund does not commit to holding a minimum proportion in sustainable investments with an environmental objective aligned with the EU Taxonomy Regulation. It does, however, have a discretion to invest in these type of securities as part of delivering its investment objective.

0.03% of the investments made by the Fund are in economic activities that qualify as environmentally sustainable under the EU Taxonomy Regulation. This taxonomy alignment figure is based on reliable data that has been made available to date and is measured by the proportion of turnover associated with economic activities that qualify as environmentally sustainable.

An economic activity qualifies as environmentally sustainable under the EU Taxonomy Regulation where it substantially contributes to one of six environmental objectives. The proportion of the Fund's investments that contributed towards these environmental objectives is broken down as follows:

Climate change mitigation	This figure will be presented when data quality improves
Climate change adaptation	This figure will be presented when data quality improves
Sustainable use and protection of water and marine resources	This figure will be presented when data quality improves
Transition to a circular economy	This figure will be presented when data quality improves
Pollution prevention and control	This figure will be presented when data quality improves
Protection and restoration of biodiversity and ecosystems	This figure will be presented when data quality improves

The mentioned percentage figures have not been subject to an assurance review by an auditor or a third party.

Taxonomy-aligned activities are expressed as a share of:

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

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy?**

☐ Yes:

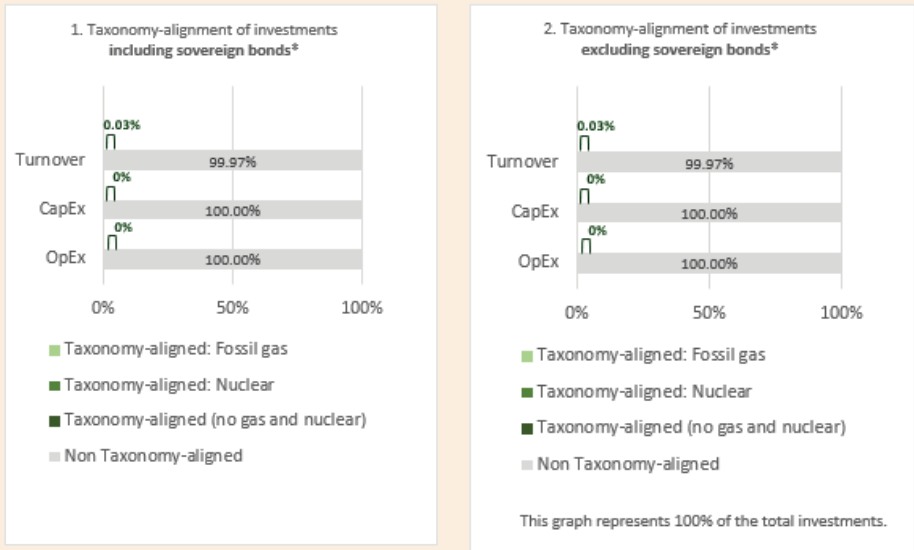
☐ In fossil gas

☐ In nuclear energy

☒ No

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

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



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

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

0.00% of the investments made by the fund are in transitional activities as defined by the EU Taxonomy Regulation.

0.03% of the investments made by the fund are in enabling activities as defined by the EU Taxonomy Regulation.

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

	31/03/2024	31/03/2023
EU Taxonomy Alignment	0.03%	0.00%

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



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

5.39% of the sustainable investments had an environmental objective not aligned with the EU Taxonomy.



What was the share of socially sustainable investments?

28.29% of the sustainable investments had a social objective.



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

Holdings classified as “other” include (i) ancillary liquid assets (i.e. bank deposit at sight) which are held for the purposes of liquidity management; (ii) bank deposits, money market instruments or money market funds held for treasury purposes; (iii) derivatives for hedging purposes; (iv) companies with an ESG Materiality rating of 4 or 5 (that were not sustainable investments); or (v) companies not covered by the ESG Materiality model.

These investments are not used to meet the environmental and social characteristics of the Fund. The purpose of these securities is to provide a diversified fund that can achieve the financial objective.

Minimum environmental or social safeguards are ensured by applying the exclusion screening to all holdings in investee companies. For cash positions and derivatives, ESG considerations are integrated into the counterparty risk assessment.

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



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

During the year there were 21 ESG specific engagements with companies held in the portfolio. These covered 18 companies across 7 countries across a range of themes.

Engagements are structured in line with the firm's engagement themes, which align with the PAIs. Below is provided a breakdown of the engagements undertaken:

Engagements theme	Alignment with PAIs	Proportion of engagements
Climate Change	GHG Emissions and Energy Performance	20.00%
Environmental Stewardship	Biodiversity, Water, Waste	7.50%
Business Conduct	Social and Employee Matters	2.50%
Human Rights		7.50%
Labour Standards		27.50%
Public Health		5.00%
Corporate Governance		30.00%



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

Not applicable – the fund does not have a designated reference benchmark that is used to measure whether it attains the environmental and/or social characteristics that the Portfolio promotes.

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

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

Product name: CT (Lux) European Select
Legal entity identifier: 549300MKHX2X26Q8CM51

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?	
<input checked="" type="radio"/> <input checked="" type="radio"/> <input type="checkbox"/> Yes	<input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> No
<input type="checkbox"/> It made sustainable investments with an environmental objective: ____ <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> It made sustainable investments with a social objective: ____	<input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of <u>56.24%</u> of sustainable investments <input checked="" type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with a social objective <input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments



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

The financial product promoted environmental and social characteristics by integrating the following responsible investment measures into the investment decision-making process:

- Comparing favourably with the benchmark on material ESG criteria, measured by the Columbia Threadneedle Investment’s ESG Materiality Rating model, over 12 month rolling periods.

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

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

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

- Maintaining at least 50% of the Fund holdings in companies rated 1-3 on the Columbia Threadneedle Investment's ESG Materiality Rating. Where necessary, the sub-advisor may assess companies that are not covered by the ESG Materiality Rating Model using fundamental research, engage with companies that have a low ESG Materiality rating for improvement, or include companies that have either a low ESG Materiality ratings, or are not covered by its ESG Materiality Rating Model, that qualify as sustainable investments, in order to achieve this 50% minimum commitment.
- Excluding issuers in breach of accepted international standards and principles, such as the United Nations Global Compact and the United Nations Guiding Principles on Business and Human Rights.
- Holding at least 5% of the Fund holdings in sustainable investments, which are companies that make a positive contribution to society and/or the environment.
- Excluding issuers (based on individual revenue threshold limits) with involvement in conventional weapons, thermal coal extraction and generation, and tobacco production.
- Excluding issuers with involvement in controversial weapons, in line with the Columbia Threadneedle Investment's Controversial Weapons Policy, and issuers with direct involvement in nuclear weapons.
- To support the promotion of environmental and social characteristics, engaging with companies with a view to influence management teams to improve their practices, for example on issues relating to carbon emissions.

● ***How did the sustainability indicators perform?***

The financial product has the following sustainability indicators:

- The primary indicator is the positive weighted average ESG Materiality rating of the Fund versus the Benchmark, assessed over rolling 12-month periods. The positive ESG Materiality rating versus the benchmark was monitored daily by our compliance systems. The fund maintained a better ESG Materiality rating than the benchmark throughout the period. On 31 March 2024 the fund rating was 1.87 and the benchmark rating was 2.17 (on a scale of 1-5, where lower is better).
- The financial product maintained over 50% of its holdings in strongly rated ESG issuers over the period. On 31 March 2024, the fund held 94.97% in strongly rated ESG companies.
- The financial product maintained over 5% of its holdings in sustainable investments. On 31 March 2024, the fund held 56.24% in sustainable investments.

- We excluded companies that we determined were in breach of accepted international standards, for example the UN Global Compact Principals. The exclusion policy was adhered to with the application of strict pre-trade restrictions and was monitored on an ongoing basis. No breaches were identified during the period under review.

- We excluded issuers (based on individual threshold revenue limits) with involvement in conventional weapons, thermal coal extraction and generation, and tobacco production. No breaches were identified during the period under review.

- We also adhered to our Controversial Weapons Policy and excluded issuers with direct involvement in nuclear weapons. No breaches were identified during the period under review.

● **...and compared to previous periods?**

	2024	2023
ESG Materiality Rating Fund vs Benchmark	1.87 vs 2.17	2.34 vs 2.73
At least 50% of the Fund in strongly rated ESG companies	95.0%	79.50%
At least 5% of the Fund in sustainable investments	56.24%	N/A
Global Norms Exclusions	No Breaches	No Breaches
Thermal Coal, Civilian Weapons and Tobacco exclusions	No Breaches	No Breaches
Controversial Weapons exclusion	No Breaches	No Breaches

The sustainability indicators have not been subject to an assurance review by an auditor or a third party.

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

The Fund is committed to investing a minimum proportion of 5% in Sustainable Investments. Sustainable Investments made have the objective of positively contributing to the Sustainable Development Goals (SDGs) which encompass

environmental and social objectives.

To demonstrate that sustainable investments made contribute to such objectives we assess that the investment can demonstrate that:

1. The issuer generates greater than 50% of revenue in activities which are net positively aligned with the SDGs, or
2. The issuer has demonstrated it contributes to a sustainable outcome through robust Key Performance Indicators such as Opex or Capex spend. Issuers in this category are reviewed and approved by our responsible investment team.

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

The Fund's investment approach assesses that the sustainable investments made by the Fund do not significantly harm other sustainable investment objectives in several ways:

- 1) The Fund screens out investments that are contrary to the goals of making positive contributions to the environment and/or society. These criteria are product- and conduct-based, covering topics such as fossil fuels and weapons, and United Nations Global Compact breaches.
- 2) Through the Investment Manager's investment research, ESG factors are considered throughout the investment cycle, which serves to mitigate the risks of significant harm.
- 3) When assessing a Sustainable Investment we explicitly check for significant harm using a framework as described below.

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

Investments which are reported as sustainable investments have been assessed to ensure they do not significantly harm (DNSH) sustainability objectives using an in-house data driven model and investment team due diligence.

The Investment Manager identifies harm when assessing a Sustainable Investment by using quantitative thresholds against a selection of principal adverse impact indicators, including mandatory indicators from Table 1 and certain indicators from Tables 2 and 3 of Annex I of the Regulatory Technical Standards (RTS). Issuers which fall below these thresholds are flagged as potentially harmful and a review is then undertaken to determine whether significant harm is being caused by the issuer. Where quantitative data is not available, the investment teams endeavour to satisfy that no significant harm has taken place through desk-based qualitative research in conjunction with the firm's Responsible Investment team.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

Depending on the type and materiality of the principal adverse impact indicator, the investment manager will either engage with the issuer to address the harmful practices by taking appropriate action, or limit exposure to such issuers in the portfolio.

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

Yes. The Fund explicitly prohibits investment in companies which breach UN Global Compact (UNGC) principles. In addition, the sustainable investments are assessed under the DNSH due diligence against factors which align with UNGC and OECD guidelines, to identify any significant harmful practices.

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

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

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



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

The Fund proactively considers the principal adverse impacts (“PAIs”) of its investment decisions that may negatively harm sustainability factors through a combination of exclusions, investment research and monitoring and engaging with investee companies.

As part of portfolio construction and stock selection, the Fund has in place exclusions that correspond to PAI sustainability indicators and cannot be held in the Portfolio. The Fund adhered to its exclusions policy during the reference period and did not invest in companies that:

- Are active in the fossil fuel sector and:
 - o Generate >30% of revenue from thermal coal extraction;
 - o Generate >30% revenue from thermal coal generation;
 - o Are developing new thermal coal mining or power generation facilities.
- Actively breach the UN Global Compact Principles

- Are involved in the production, sale, or distribution of controversial weapons.

The manager undertook research on ESG topics that align with the PAI sustainability indicators and incorporated this into its investment process.

In addition, the engagement activities undertaken by the Fund aligned with certain PAI sustainability indicators. Further details of such activities are described in the section below entitled “What actions have been taken to meet the environmental and/or social characteristics during the reference period?”



What were the top investments of this financial product?

Issuer name	Sector	Average weight	Country
NOVO NORDISK A/S	Health Care	5.90%	DK
LVMH MOET HENNESSY LOUIS VUITTON SE	Consumer Discretionary	5.39%	FR
ASML Holding N.V.	Information Technology	5.26%	NL
SCHNEIDER ELECTRIC SE	Industrials	5.25%	FR
SAP SE	Information Technology	4.99%	DE
Industria de Diseno Textil, S.A.	Consumer Discretionary	4.55%	ES
Muenchener Rueckversicherungs-Gesellschaft Aktiengesellschaft in Muenchen	Financials	4.47%	DE
COMPAGNIE DE SAINT-GOBAIN SA	Industrials	3.90%	FR
ASM International N.V.	Information Technology	3.88%	NL
Hannover Rueck SE	Financials	3.65%	DE
COMPAGNIE FINANCIERE RICHEMONT SA	Consumer Discretionary	2.92%	CH
HERMES INTERNATIONAL S.C.A.	Consumer Discretionary	2.89%	FR
Amadeus IT Group, S.A.	Consumer Discretionary	2.87%	ES
RELX PLC	Industrials	2.84%	GB
Siemens Healthineers AG	Health Care	2.82%	DE

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 31/03/23 – 31/03/24



What was the proportion of sustainability-related investments?

What was the asset allocation?

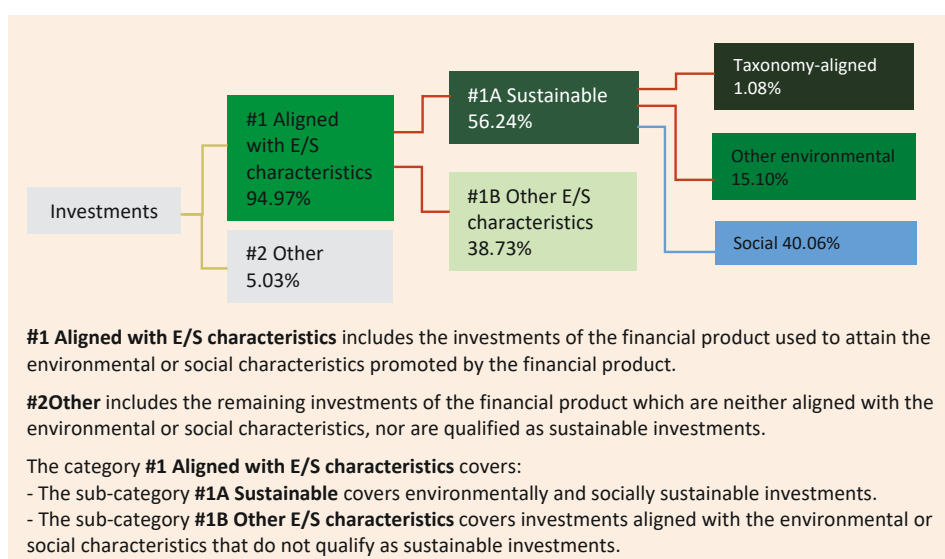
94.97% of the Fund was invested in issuers with either:

- an ESG Materiality rating of 1-3; or
- an ESG Materiality rating of 4 or 5, but that are considered to be sustainable investments in line with our framework

Asset allocation describes the share of investments in specific assets.

and so were aligned with E/S characteristics. For the purposes of reporting these are incorporated in #1 below.

5.03% of the financial product was invested in: (1) issuers with an ESG Materiality rating of 4 or 5 (and that are not deemed sustainable) so were not aligned with E/S characteristics, (2) issuers not covered by the ESG Materiality model, and (3) cash and derivatives.



In which economic sectors were the investments made?

Sector	% of Net Assets
Industrials	26.73%
Consumer Discretionary	19.52%
Financials	16.41%
Information Technology	16.37%
Health Care	8.72%
Materials	5.51%
Consumer Staples	2.93%
Communication Services	2.26%
Cash and Derivatives	1.54%



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

The Fund does not commit to holding a minimum proportion in sustainable investments with an environmental objective aligned with the EU Taxonomy Regulation. It does, however, have a discretion to invest in these type of securities as part of delivering its investment objective.

1.08% of the investments made by the Fund are in economic activities that qualify as environmentally sustainable under the EU Taxonomy Regulation. This taxonomy alignment figure is based on reliable data that has been made available to date and is measured by the proportion of turnover associated with economic activities that qualify as environmentally sustainable.

An economic activity qualifies as environmentally sustainable under the EU Taxonomy Regulation where it substantially contributes to one of six environmental objectives. The proportion of the Fund’s investments that contributed towards these environmental objectives is broken down as follows:

Climate change mitigation	This figure will be presented when data quality improves
Climate change adaptation	This figure will be presented when data quality improves
Sustainable use and protection of water and marine resources	This figure will be presented when data quality improves
Transition to a circular economy	This figure will be presented when data quality improves
Pollution prevention and control	This figure will be presented when data quality improves
Protection and restoration of biodiversity and ecosystems	This figure will be presented when data quality improves

The mentioned percentage figures have not been subject to an assurance review by an auditor or a third party.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy?**

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

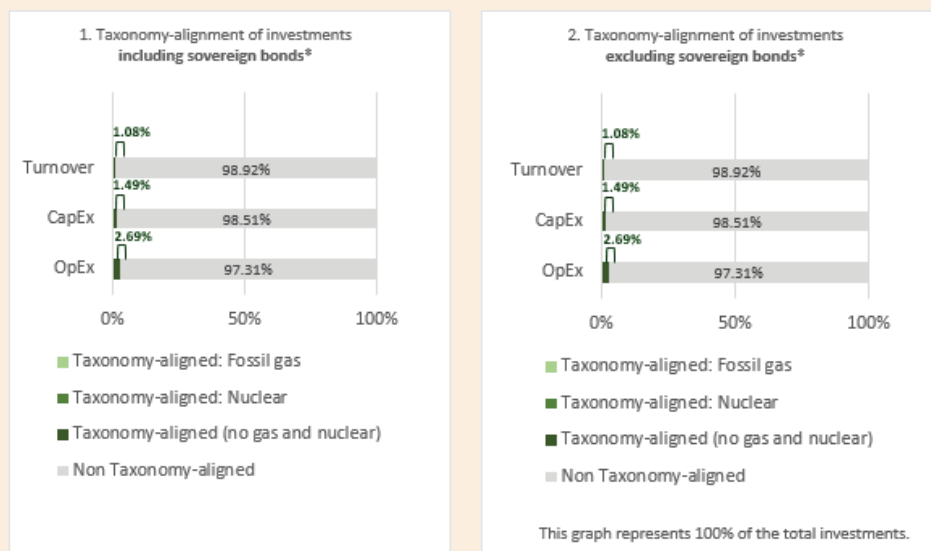
☒ No

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

Taxonomy-aligned activities are expressed as a share of:

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

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



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

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

0.00% of the investments made by the fund are in transitional activities as defined by the EU Taxonomy Regulation.

1.06% of the investments made by the fund are in enabling activities as defined by the EU Taxonomy Regulation.

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

	31/03/2024	31/03/2023
EU Taxonomy Alignment	1.08%	0.00%



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

15.10% of the sustainable investments had an environmental objective not aligned with the EU Taxonomy.



What was the share of socially sustainable investments?

40.06% of the sustainable investments had a social objective.



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

Holdings classified as “other” include (i) ancillary liquid assets (i.e. bank deposit at sight) which are held for the purposes of liquidity management; (ii) bank deposits, money market instruments or money market funds held for treasury purposes; (iii) derivatives for hedging purposes; (iv) companies with an ESG Materiality rating of 4 or 5 (that were not sustainable investments); or (v) companies not covered by the ESG Materiality model.

These investments are not used to meet the environmental and social characteristics of the Fund. The purpose of these securities is to provide a diversified fund that can achieve the financial objective.

Minimum environmental or social safeguards are ensured by applying the exclusion screening to all holdings in investee companies. For cash positions and derivatives, ESG considerations are integrated into the counterparty risk assessment.



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

During the year there were 26 ESG specific engagements with companies held in the portfolio. These covered 14 companies across 5 countries across a range of themes.

Engagements are structured in line with the firm’s engagement themes, which align with the PAIs. Below is provided a breakdown of the engagements undertaken:

Engagements theme	Alignment with PAIs	Proportion of engagements
Climate Change	GHG Emissions and Energy Performance	23.53%
Environmental Stewardship	Biodiversity, Water, Waste	15.69%
Business Conduct	Social and Employee Matters	3.92%
Human Rights		3.92%
Labour Standards		25.49%

Public Health		3.92%
Corporate Governance		23.53%



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

Not applicable – the fund does not have a designated reference benchmark that is used to measure whether it attains the environmental and/or social characteristics that the Portfolio promotes.

● **How does the reference benchmark differ from a broad market index?**

Not applicable

● **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

Not applicable

● **How did this financial product perform compared with the reference benchmark?**

Not applicable

● **How did this financial product perform compared with the broad market index?**

Not applicable

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

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

Product name: CT (Lux) European Smaller Companies
Legal entity identifier: 54930003VV6JZQNNIC16

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

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?	
<div><div><div></div><div></div><div></div></div><div>Yes</div></div>	<div><div><div></div><div></div><div></div></div><div>No</div></div>
<div><div><div></div><div>It made sustainable investments with an environmental objective: ____</div></div><div><div><div></div><div>in economic activities that qualify as environmentally sustainable under the EU Taxonomy</div></div><div><div></div><div>in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</div></div></div><div><div><div></div><div>It made sustainable investments with a social objective: ____</div></div></div></div>	<div><div><div></div><div>It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of <u>39.62%</u> of sustainable investments</div></div><div><div><div></div><div>with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy</div></div><div><div></div><div>with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</div></div><div><div></div><div>with a social objective</div></div><div><div><div></div><div>It promoted E/S characteristics, but did not make any sustainable investments</div></div></div></div></div>



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

The financial product promoted environmental and social characteristics by integrating the following responsible investment measures into the investment decision-making process:

- Comparing favourably with the benchmark on material ESG criteria, measured by the Columbia Threadneedle Investment’s ESG Materiality Rating model, over 12 month rolling periods.

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

- Maintaining at least 50% of the Fund holdings in companies rated 1-3 on the Columbia Threadneedle Investment's ESG Materiality Rating. Where necessary, the sub-advisor may assess companies that are not covered by the ESG Materiality Rating Model using fundamental research, engage with companies that have a low ESG Materiality rating for improvement, or include companies that have either a low ESG Materiality ratings, or are not covered by its ESG Materiality Rating Model, that qualify as sustainable investments, in order to achieve this 50% minimum commitment.
- Holding at least 5% of the Fund holdings in sustainable investments, which are companies that make a positive contribution to society and/or the environment.
- Excluding issuers in breach of accepted international standards and principles, such as the United Nations Global Compact and the United Nations Guiding Principles on Business and Human Rights.
- Excluding issuers (based on individual revenue threshold limits) with involvement in conventional weapons, thermal coal extraction and generation, and tobacco production.
- Excluding issuers with involvement in controversial weapons, in line with the Columbia Threadneedle Investment's Controversial Weapons Policy, and issuers with direct involvement in nuclear weapons.
- To support the promotion of environmental and social characteristics, engaging with companies with a view to influence management teams to improve their practices, for example on issues relating to carbon emissions.

● ***How did the sustainability indicators perform?***

The financial product has the following sustainability indicators:

- The primary indicator is the positive weighted average ESG Materiality rating of the Fund versus the Benchmark, assessed over rolling 12-month periods. The positive ESG Materiality rating versus the benchmark was monitored daily by our compliance systems. The fund maintained a better ESG Materiality rating than the benchmark throughout the period. On 31 March 2024, the fund rating was 2.23 and the benchmark rating was 2.26 (on a scale of 1-5, where lower is better).
- The financial product maintained over 50% of its holdings in strongly rated ESG companies over the period. On 31 March 2024, the fund held 84.32% in strongly rated ESG companies.
- The Fund held over 5% of its holdings in sustainable investments over the period. On 31 March 2024, 39.62% of the Fund was held in sustainable investments.

- We excluded companies that we determined were in breach of accepted international standards, for example the UN Global Compact Principals. The exclusion policy was adhered to with the application of strict pre-trade restrictions and was monitored on an ongoing basis. No breaches were identified during the period under review.

- We excluded issuers (based on individual threshold revenue limits) with involvement in conventional weapons, thermal coal extraction and generation, and tobacco production. No breaches were identified during the period under review.

- We also adhered to our Controversial Weapons Policy and excluded issuers with direct involvement in nuclear weapons. No breaches were identified during the period under review.

● **...and compared to previous periods?**

	2024	2023
ESG Materiality Rating Fund vs Benchmark	2.23 vs 2.26	2.79 vs 2.99
At least 50% of the Fund in strongly rated ESG companies	84.32%	51.4%
At least 5% of the Fund in sustainable investments	39.62%	N/A
Global Norms Exclusions	No Breaches	No Breaches
Thermal Coal, Civilian Weapons and Tobacco exclusions	No Breaches	No Breaches
Controversial Weapons exclusion	No Breaches	No Breaches

The sustainability indicators have not been subject to an assurance review by an auditor or a third party.

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

The Fund is committed to investing a minimum proportion of 5% in Sustainable Investments. Sustainable Investments made have the objective of positively contributing to the Sustainable Development Goals (SDGs) which encompass environmental and social objectives.

To demonstrate that sustainable investments made contribute to such

objectives we assess that the investment can demonstrate that:

1. The issuer generates greater than 50% of revenue in activities which are net positively aligned with the SDGs, or
2. The issuer has demonstrated it contributes to a sustainable outcome through robust Key Performance Indicators such as Opex or Capex spend. Issuers in this category are reviewed and approved by our responsible investment team.

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

The Fund's investment approach assesses that the sustainable investments made by the Fund do not significantly harm other sustainable investment objectives in several ways:

- 1) The Fund screens out investments that are contrary to the goals of making positive contributions to the environment and/or society. These criteria are product- and conduct-based, covering topics such as fossil fuels and weapons, and United Nations Global Compact breaches.
- 2) Through the Investment Manager's investment research, ESG factors are considered throughout the investment cycle, which serves to mitigate the risks of significant harm.
- 3) When assessing a Sustainable Investment we explicitly check for significant harm using a framework as described below.

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

Investments which are reported as sustainable investments have been assessed to ensure they do not significantly harm (DNSH) sustainability objectives using an in-house data driven model and investment team due diligence.

The Investment Manager identifies harm when assessing a Sustainable Investment by using quantitative thresholds against a selection of principal adverse impact indicators, including mandatory indicators from Table 1 and certain indicators from Tables 2 and 3 of Annex I of the Regulatory Technical Standards (RTS). Issuers which fall below these thresholds are flagged as potentially harmful and a review is then undertaken to determine whether significant harm is being caused by the issuer. Where quantitative data is not available, the investment teams endeavour to satisfy that no significant harm has taken place through desk-based qualitative research in conjunction with the firm's Responsible Investment team.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

Depending on the type and materiality of the principal adverse impact indicator, the investment manager will either engage with the issuer to address the harmful practices by taking appropriate action, or limit exposure to such issuers in the portfolio.

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

Yes. The Fund explicitly prohibits investment in companies which breach UN Global Compact (UNGC) principles. In addition, the sustainable investments are assessed under the DNSH due diligence against factors which align with UNGC and OECD guidelines, to identify any significant harmful practices.

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

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

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



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

The Fund proactively considers the principal adverse impacts (“PAIs”) of its investment decisions that may negatively harm sustainability factors through a combination of exclusions, investment research and monitoring and engaging with investee companies.

As part of portfolio construction and stock selection, the Fund has in place exclusions that correspond to PAI sustainability indicators and cannot be held in the Portfolio. The Fund adhered to its exclusions policy during the reference period and did not invest in companies that:

- Are active in the fossil fuel sector and:
 - o Generate >30% of revenue from thermal coal extraction;
 - o Generate >30% revenue from thermal coal generation;
 - o Are developing new thermal coal mining or power generation facilities.
- Actively breach the UN Global Compact Principles

- Are involved in the production, sale, or distribution of controversial weapons.

The manager undertook research on ESG topics that align with the PAI sustainability indicators and incorporated this into its investment process. In addition, the engagement activities undertaken by the Fund aligned with certain PAI sustainability indicators. Further details of such activities are described in the section below entitled “What actions have been taken to meet the environmental and/or social characteristics during the reference period?”.



What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 31/03/2023 to 31/03/2024.

Issuer name	Sector	Average weight	Country
CTS Eventim AG & Co. KGaA	Communication Services	2.83%	DE
ASM International N.V.	Information Technology	2.77%	NL
Belimo Holding AG	Industrials	2.54%	CH
NEMETSCHEK SE	Information Technology	2.51%	DE
FLUIDRA S.A.	Industrials	2.48%	ES
IMCD N.V.	Industrials	2.37%	NL
Konecranes Abp	Industrials	2.35%	FI
BUREAU VERITAS SA	Industrials	2.15%	FR
Burckhardt Compression Holding AG	Industrials	2.10%	CH
FINECOBANK BANCA FINECO S.P.A.	Financials	2.06%	IT
SIG Group AG	Materials	1.98%	CH
VAT Group AG	Industrials	1.96%	CH
BE Semiconductor Industries N.V.	Information Technology	1.93%	NL
Huhtamaki Oyj	Materials	1.90%	FI
INFRASTRUTTURE WIRELESS ITALIANE S.P.A.	Communication Services	1.88%	IT



What was the proportion of sustainability-related investments?

● What was the asset allocation?

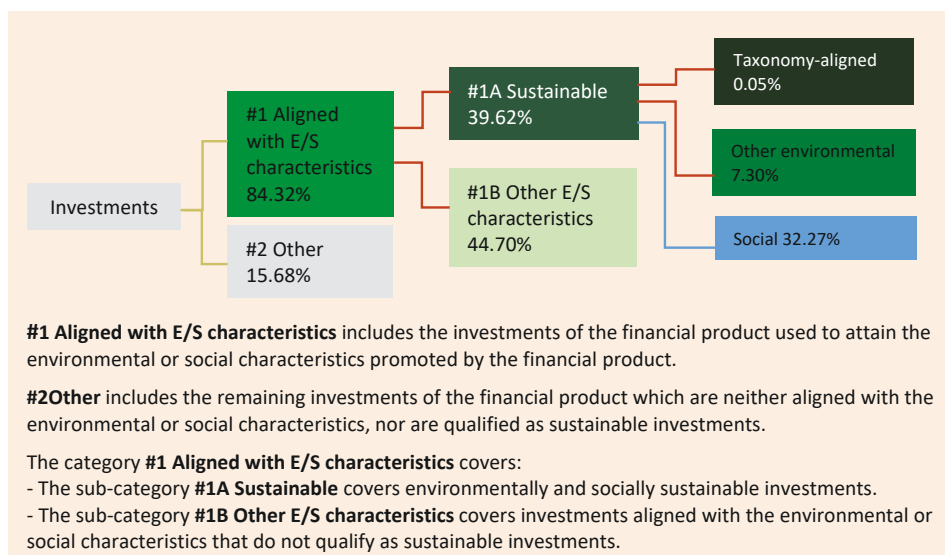
84.32% of the Fund was invested in issuers with either:

- an ESG Materiality rating of 1-3; or
- an ESG Materiality rating of 4 or 5, but that are considered to be sustainable investments in line with our framework

and so were aligned with E/S characteristics. For the purposes of reporting these are incorporated in #1 below.

Asset allocation describes the share of investments in specific assets.

15.68% of the financial product was invested in: (1) issuers with an ESG Materiality rating of 4 or 5 (and that are not deemed sustainable) so were not aligned with E/S characteristics, (2) issuers not covered by the ESG Materiality model, and (3) cash and derivatives.



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

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

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

In which economic sectors were the investments made?

Sector	% of Net Assets
Industrials	32.32%
Information Technology	16.21%
Financials	10.16%
Health Care	10.06%
Materials	9.01%
Communication Services	5.94%
Consumer Discretionary	5.54%
Cash and Derivatives	5.05%
Consumer Staples	4.26%
Energy	1.46%



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

The Fund does not commit to holding a minimum proportion in sustainable investments with an environmental objective aligned with the EU Taxonomy Regulation. It does, however, have a discretion to invest in these type of securities as part of delivering its investment objective.

0.05% of the investments made by the Fund are in economic activities that qualify as environmentally sustainable under the EU Taxonomy Regulation. This taxonomy alignment figure is based on reliable data that has been made available to date and is measured by the proportion of turnover associated with economic activities that qualify as environmentally sustainable.

An economic activity qualifies as environmentally sustainable under the EU Taxonomy Regulation where it substantially contributes to one of six environmental objectives. The proportion of the Fund's investments that contributed towards these environmental objectives is broken down as follows:

Climate change mitigation	This figure will be presented when data quality improves
Climate change adaptation	This figure will be presented when data quality improves
Sustainable use and protection of water and marine resources	This figure will be presented when data quality improves
Transition to a circular economy	This figure will be presented when data quality improves
Pollution prevention and control	This figure will be presented when data quality improves
Protection and restoration of biodiversity and ecosystems	This figure will be presented when data quality improves

The mentioned percentage figures have not been subject to an assurance review by an auditor or a third party.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy?**

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

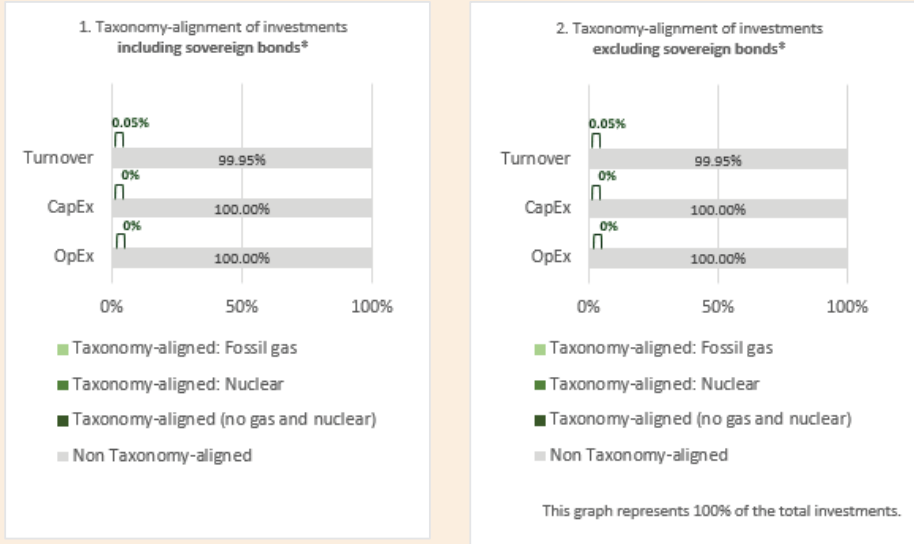
☒ No

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

Taxonomy-aligned activities are expressed as a share of:

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

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



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

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

0.000% of the investments made by the fund are in transitional activities as defined by the EU Taxonomy Regulation.

0.056% of the investments made by the fund are in enabling activities as defined by the EU Taxonomy Regulation.

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

	31/03/2024	31/03/2023
EU Taxonomy Alignment	0.05%	0.00%



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

7.30% of the sustainable investments had an environmental objective not aligned with the EU Taxonomy.



What was the share of socially sustainable investments?

32.27% of the sustainable investments had a social objective.



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

Holdings classified as “other” include (i) ancillary liquid assets (i.e. bank deposit at sight) which are held for the purposes of liquidity management; (ii) bank deposits, money market instruments or money market funds held for treasury purposes; (iii) derivatives for hedging purposes; (iv) companies with an ESG Materiality rating of 4 or 5 (that were not sustainable investments); or (v) companies not covered by the ESG Materiality model.

These investments are not used to meet the environmental and social characteristics of the Fund. The purpose of these securities is to provide a diversified fund that can achieve the financial objective.

Minimum environmental or social safeguards are ensured by applying the exclusion screening to all holdings in investee companies. For cash positions and derivatives, ESG considerations are integrated into the counterparty risk assessment.



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

During the year there were 17 ESG specific engagements with companies held in the portfolio. These covered 16 companies across 6 countries across a range of themes.

Engagements are structured in line with the firm’s engagement themes, which align with the PAIs. Below is provided a breakdown of the engagements undertaken:

Engagements theme	Alignment with PAIs	Proportion of engagements
Climate Change	GHG Emissions and Energy Performance	15.79%
Environmental Stewardship	Biodiversity, Water, Waste	7.89%
Business Conduct	Social and Employee Matters	2.63%
Human Rights		2.63%
Labour Standards		34.21%

Public Health		2.63%
Corporate Governance		34.21%

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

Not applicable – the fund does not have a designated reference benchmark that is used to measure whether it attains the environmental and/or social characteristics that the Portfolio promotes.



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

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

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

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

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: CT (Lux) UK Equities
Legal entity identifier: 549300XFQJOSJSM28C10

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?	
<div><input checked="" type="radio"/> <input checked="" type="radio"/> <input type="checkbox"/> Yes</div>	<div><input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> No</div>
<div><input type="checkbox"/> It made sustainable investments with an environmental objective: ____ <div><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</div></div> <div><input type="checkbox"/> It made sustainable investments with a social objective: ____</div>	<div><input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of <u>46.46%</u> of sustainable investments <div><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with a social objective</div></div> <div><input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments</div>



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

The financial product promoted environmental and social characteristics by integrating the following responsible investment measures into the investment decision-making process:

- Comparing favourably with the benchmark on material ESG criteria, measured by the Columbia Threadneedle Investment’s ESG Materiality Rating model, over 12 month rolling periods.

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

- Maintaining at least 50% of the Fund holdings in companies rated 1-3 on the Columbia Threadneedle Investment's ESG Materiality Rating. Where necessary, the sub-advisor may assess companies that are not covered by the ESG Materiality Rating Model using fundamental research, engage with companies that have a low ESG Materiality rating for improvement, or include companies that have either a low ESG Materiality ratings, or are not covered by its ESG Materiality Rating Model, that qualify as sustainable investments, in order to achieve this 50% minimum commitment.
- Excluding issuers in breach of accepted international standards and principles, such as the United Nations Global Compact and the United Nations Guiding Principles on Business and Human Rights.
- Excluding issuers (based on individual revenue threshold limits) with involvement in conventional weapons, thermal coal extraction and generation, and tobacco production.
- Excluding issuers with involvement in controversial weapons, in line with the Columbia Threadneedle Investment's Controversial Weapons Policy, and issuers with direct involvement in nuclear weapons.
- To support the promotion of environmental and social characteristics, engaging with companies with a view to influence management teams to improve their practices, for example on issues relating to carbon emissions.

● ***How did the sustainability indicators perform?***

The financial product has the following sustainability indicators:

- The primary indicator is the positive weighted average ESG Materiality rating of the Fund versus the Benchmark, assessed over rolling 12-month periods. The fund maintained a better ESG Materiality rating than the benchmark throughout the period. On 31 March 2024, the fund rating was 2.08 and the benchmark rating was 2.48 (on a scale of 1-5, where lower is better).
- The financial product maintained over 50% of its holdings in strongly rated ESG issuers over the period. On 31 March 2024, the fund held 93.18% in strongly rated ESG issuers.
- We excluded companies that we determined were in breach of accepted international standards, for example the UN Global Compact Principals. The exclusion policy was adhered to with the application of strict pre-trade restrictions and was monitored on an ongoing basis. No breaches were identified during the period under review.
- We excluded issuers (based on individual threshold revenue limits) with involvement in conventional weapons, thermal coal extraction and generation, and tobacco production. No breaches were identified during the period under review.

- We also adhered to our Controversial Weapons Policy and excluded issuers with direct involvement in nuclear weapons. No breaches were identified during the period under review.

The sustainability indicators have not been subject to an assurance review by an auditor or a third party.

● **...and compared to previous periods?**

Not applicable – we will provide a comparison of the sustainability indicators to a previous period in the next report.

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

The Fund does not have a commitment to invest a minimum proportion of its holdings in sustainable investments. However, the Fund did invest partially in sustainable investments, with the objective of positively contributing to the Sustainable Development Goals (SDGs) which encompass environmental and social objectives.

To demonstrate that sustainable investments made contribute to such objectives we assess that the investment can demonstrate that:

1. The company generates greater than 50% of revenue in activities which are net positively aligned with the SDGs, or
2. The company has demonstrated it contributes to a sustainable outcome through robust Key Performance Indicators such as Opex or Capex. Companies in this category are reviewed and approved by our responsible investment team.

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

The Fund's investment approach assesses that the sustainable investments made by the Fund do not significantly harm other sustainable investment objectives in several ways:

- 1) The Fund screens out investments that are contrary to the goals of making positive contributions to the environment and/or society. These criteria are product- and conduct-based, covering topics such as fossil fuels and weapons, and United Nations Global Compact breaches.
- 2) Through the Investment Manager's investment research, ESG factors are considered throughout the investment cycle, which serves to mitigate the risks of significant harm.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- 3) When assessing a Sustainable Investment we explicitly check for significant harm using a framework as described below.

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

Investments which are reported as sustainable investments have been assessed to ensure they do not significantly harm (DNSH) sustainability objectives using an in-house data driven model and investment team due diligence.

The Investment Manager identifies harm when assessing a sustainable investment by using quantitative thresholds against a selection of principal adverse impact indicators, including mandatory indicators from Table 1 and certain indicators from Tables 2 and 3 of Annex I of the Regulatory Technical Standards (RTS). Issuers which fall below these thresholds are flagged as potentially harmful and a review is then undertaken to determine whether significant harm is being caused by the issuer. Where quantitative data is not available, the investment teams endeavour to satisfy that no significant harm has taken place through desk-based qualitative research in conjunction with the firm's Responsible Investment team.

Depending on the type and materiality of the principal adverse impact indicator, the investment manager will either engage with the issuer to address the harmful practices by taking appropriate action, or limit exposure to such issuers in the portfolio.

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

Yes. The Fund explicitly prohibits investment in companies which breach UN Global Compact (UNGC) principles. In addition, the sustainable investments are assessed under the DNSH due diligence against factors which align with UNGC and OECD guidelines, to identify any significant harmful practices.

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

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

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



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

The Fund proactively considers the principal adverse impacts (“PAIs”) of its investment decisions that may negatively harm sustainability factors through a combination of exclusions, investment research and monitoring and engaging with investee companies.

As part of portfolio construction and stock selection, the Fund has in place exclusions that correspond to PAI sustainability indicators and cannot be held in the Portfolio. The Fund adhered to its exclusions policy during the reference period and did not invest in companies that:

- Are active in the fossil fuel sector and:
 - o Generate >30% of revenue from thermal coal extraction;
 - o Generate >30% revenue from thermal coal generation;
 - o Are developing new thermal coal mining or power generation facilities.
- Actively breach the UN Global Compact Principles.
- Are involved in the production, sale, or distribution of controversial weapons.

The manager undertook research on ESG topics that align with the PAI sustainability indicators and incorporated this into its investment process.

In addition, the engagement activities undertaken by the Fund aligned with certain PAI sustainability indicators. Further details of such activities are described in the section below entitled “What actions have been taken to meet the environmental and/or social characteristics during the reference period?”.



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 31/03/2023 to 31/03/2024.

Issuer name	Sector	Average weight	Country
SHELL PLC	Energy	6.13%	GB
ASTRAZENECA PLC	Health Care	6.00%	GB
RELX PLC	Industrials	4.29%	GB
UNILEVER PLC	Consumer Staples	3.85%	GB
GSK PLC	Health Care	3.66%	GB
EXPERIAN PLC	Industrials	3.15%	IE
INTERMEDIATE CAPITAL GROUP PLC	Financials	3.06%	GB
ASHTAD GROUP PUBLIC LIMITED COMPANY	Industrials	2.85%	GB
CRH PUBLIC LIMITED COMPANY	Materials	2.80%	IE
COMPASS GROUP PLC	Consumer Discretionary	2.73%	GB

INFORMA PLC	Communication Services	2.67%	GB
THE SAGE GROUP PLC.	Information Technology	2.44%	GB
LONDON STOCK EXCHANGE GROUP PLC	Financials	2.44%	GB
LLOYDS BANKING GROUP PLC	Financials	2.25%	GB
CONVATEC GROUP PLC	Health Care	2.17%	GB



What was the proportion of sustainability-related investments?

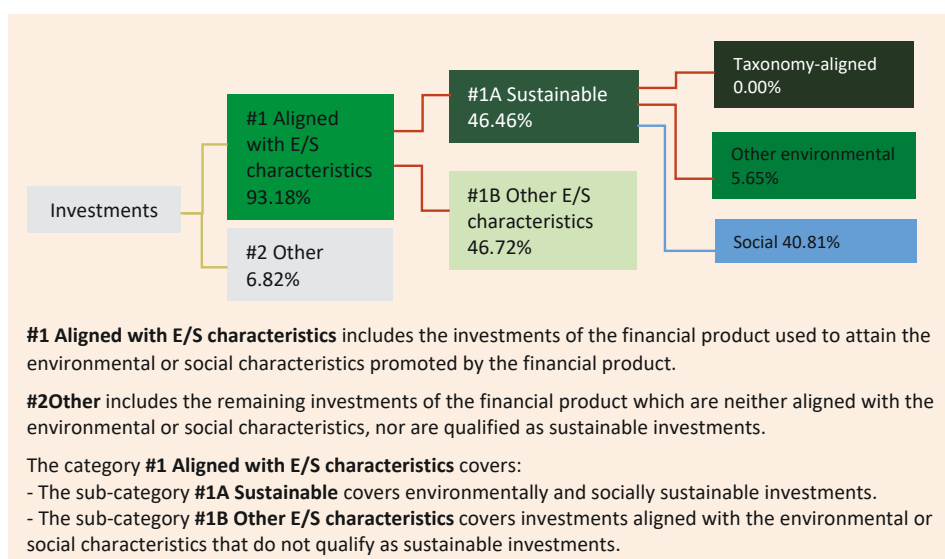
What was the asset allocation?

93.18% of the Fund was invested in issuers with either:

- an ESG Materiality rating of 1-3; or
- an ESG Materiality rating of 4 or 5, but that are considered to be sustainable investments in line with our framework

and so were aligned with E/S characteristics. For the purposes of reporting these are incorporated in #1 below.

6.82% of the financial product was invested in: (1) issuers with an ESG Materiality rating of 4 or 5 (and that are not deemed sustainable) so were not aligned with E/S characteristics, (2) issuers not covered by the ESG Materiality model, and (3) cash and derivatives.



In which economic sectors were the investments made?

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

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

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

Sector	% of Net Assets
Industrials	20.07%
Financials	13.36%
Health Care	12.56%
Materials	11.50%
Consumer Staples	11.12%
Consumer Discretionary	10.67%
Energy	6.13%
Information Technology	3.86%
Real Estate	3.80%
Communication Services	3.58%
Cash and Derivatives	1.69%
Utilities	1.65%



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

The Fund does not commit to holding a minimum proportion in sustainable investments with an environmental objective aligned with the EU Taxonomy Regulation. It does, however, have a discretion to invest in these type of securities as part of delivering its investment objective.

0.00% of the investments made by the Fund are in economic activities that qualify as environmentally sustainable under the EU Taxonomy Regulation. This figure is based on reliable data that has been made available to date and is measured by the proportion of turnover associated with economic activities that qualify as environmentally sustainable.

An economic activity qualifies as environmentally sustainable under the EU Taxonomy Regulation where it substantially contributes to one of six environmental objectives. The proportion of the Fund's investments that contributed towards these environmental objectives is broken down as follows:

Climate change mitigation	This figure will be presented when data quality improves
Climate change adaptation	This figure will be presented when data quality improves
Sustainable use and protection of water and marine resources	This figure will be presented when data quality improves
Transition to a circular economy	This figure will be presented when data quality improves
Pollution prevention and control	This figure will be presented when data quality improves
Protection and restoration of biodiversity and ecosystems	This figure will be presented when data quality improves

Taxonomy-aligned activities are expressed as a share of:

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

The mentioned percentage figures have not been subject to an assurance review by an auditor or a third party.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy?**

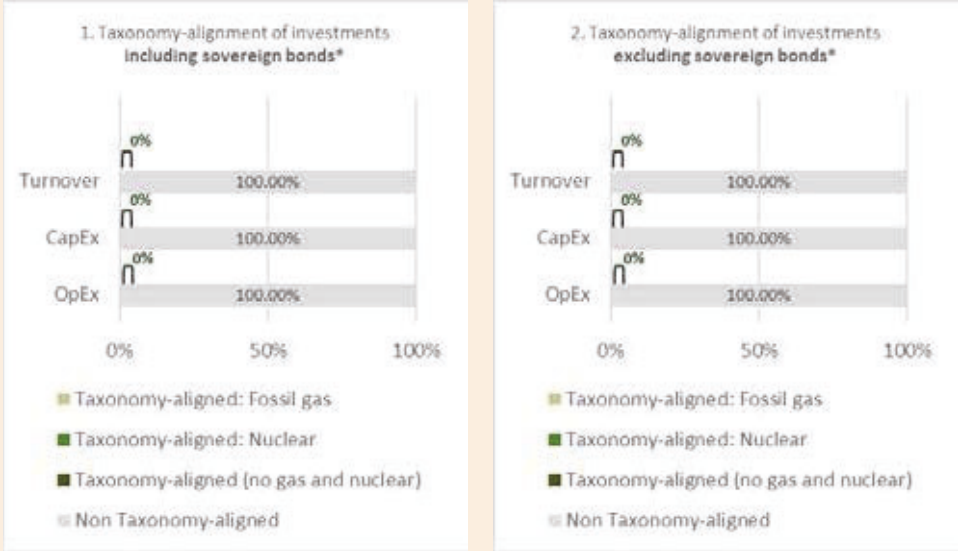
☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

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

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



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

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

0.00% of the investments made by the fund are in transitional activities as defined by the EU Taxonomy Regulation.

0.00% of the investments made by the fund are in enabling activities as defined by the EU Taxonomy Regulation.

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

Not applicable. This is the first time we are reporting for this Fund.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

5.65% of the sustainable investments had an environmental objective not aligned with the EU Taxonomy.



What was the share of socially sustainable investments?

40.81% of the sustainable investments had a social objective.



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

Holdings classified as “other” include (i) ancillary liquid assets (i.e. bank deposit at sight) which are held for the purposes of liquidity management; (ii) bank deposits, money market instruments or money market funds held for treasury purposes; (iii) derivatives for hedging purposes; (iv) companies with an ESG Materiality rating of 4 or 5 (that were not sustainable investments); or (v) companies not covered by the ESG Materiality model.

These investments are not used to meet the environmental and social characteristics of the Fund. The purpose of these securities is to provide a diversified fund that can achieve the financial objective.

Minimum environmental or social safeguards are ensured by applying the exclusion screening to all holdings in investee companies. For cash positions and derivatives, ESG considerations are integrated into the counterparty risk assessment.



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



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

During the year there were 34 ESG specific engagements with companies held in the portfolio. These covered 15 companies in the UK across a range of themes.

Engagements are structured in line with the firm’s engagement themes, which align with the PAIs. Below is provided a breakdown of the engagements undertaken:

Engagements theme	Alignment with PAIs	Proportion of engagements
Climate Change	GHG Emissions and Energy Performance	25.86%
Environmental Stewardship	Biodiversity, Water, Waste	17.24%
Business Conduct	Social and Employee Matters	0.00%
Human Rights		5.17%
Labour Standards		20.69%
Public Health		13.79%
Corporate Governance		17.24%



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

Not applicable – the fund does not have a designated reference benchmark that is used to measure whether it attains the environmental and/or social characteristics that the Portfolio promotes.

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

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

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

Product name: CT (Lux) Japan Equities
Legal entity identifier: 5493000LMPLEZ8VQSU41

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?	
<input checked="" type="radio"/> <input checked="" type="radio"/> <input type="checkbox"/> Yes	<input checked="" type="radio"/> <input type="radio"/> <input checked="" type="radio"/> No
<div><input type="checkbox"/> It made sustainable investments with an environmental objective: ____</div> <div><div><input type="checkbox"/></div>in economic activities that qualify as environmentally sustainable under the EU Taxonomy</div> <div><div><input type="checkbox"/></div>in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</div>	<div><input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of <u>23.90%</u> of sustainable investments</div> <div><div><input type="checkbox"/></div>with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy</div> <div><div><input checked="" type="checkbox"/></div>with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</div> <div><div><input checked="" type="checkbox"/></div>with a social objective</div>
<div><input type="checkbox"/> It made sustainable investments with a social objective: ____</div>	<div><input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments</div>



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

The financial product promoted environmental and social characteristics by integrating the following responsible investment measures into the investment decision-making process:

- Comparing favourably with the benchmark on material ESG criteria, measured by the Columbia Threadneedle Investment’s ESG Materiality Rating model, over 12 month rolling periods.

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

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

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

- Maintaining at least 50% of the Fund holdings in companies rated 1-3 on the Columbia Threadneedle Investment's ESG Materiality Rating. Where necessary, the sub-advisor may assess companies that are not covered by the ESG Materiality Rating Model using fundamental research, engage with companies that have a low ESG Materiality rating for improvement, or include companies that have either a low ESG Materiality ratings, or are not covered by its ESG Materiality Rating Model, that qualify as sustainable investments, in order to achieve this 50% minimum commitment.

- Excluding issuers in breach of accepted international standards and principles, such as the United Nations Global Compact and the United Nations Guiding Principles on Business and Human Rights.

- Excluding issuers (based on individual revenue threshold limits) with involvement in conventional weapons, thermal coal extraction and generation, and tobacco production.

- Excluding issuers with involvement in controversial weapons, in line with the Columbia Threadneedle Investment's Controversial Weapons Policy, and issuers with direct involvement in nuclear weapons.

- To support the promotion of environmental and social characteristics, engaging with companies with a view to influence management teams to improve their practices, for example on issues relating to carbon emissions.

● ***How did the sustainability indicators perform?***

The financial product has the following sustainability indicators:

- The primary indicator is the positive weighted average ESG Materiality rating of the Fund versus the Benchmark, assessed over rolling 12-month periods. The fund maintained a better ESG Materiality rating than the benchmark throughout the period. On 31 March 2024 the fund rating was 1.90 and the benchmark rating was 1.97 (on a scale of 1-5, where lower is better).

- The financial product maintained over 50% of its holdings in strongly rated ESG issuers over the period. On 31 March 2024, the fund held 81.44% in strongly rated ESG issuers.

- We excluded companies that we determined were in breach of accepted international standards, for example the UN Global Compact Principals. The exclusion policy was adhered to with the application of strict pre-trade restrictions and was monitored on an ongoing basis. No breaches were identified during the period under review.

- We excluded issuers (based on individual threshold revenue limits) with involvement in conventional weapons, thermal coal extraction and generation, and tobacco production. No breaches were identified during the period under

review.

- We also adhered to our Controversial Weapons Policy and excluded issuers with direct involvement in nuclear weapons. No breaches were identified during the period under review.

The sustainability indicators have not been subject to an assurance review by an auditor or a third party.

● **...and compared to previous periods?**

Not applicable – we will provide a comparison of the sustainability indicators to a previous period in the next report.

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

The Fund does not have a commitment to invest a minimum proportion of its holdings in sustainable investments. However, the Fund did invest partially in sustainable investments, with the objective of positively contributing to the Sustainable Development Goals (SDGs) which encompass environmental and social objectives.

To demonstrate that sustainable investments made contribute to such objectives we assess that the investment can demonstrate that:

1. The company generates greater than 50% of revenue in activities which are net positively aligned with the SDGs, or
2. The company has demonstrated it contributes to a sustainable outcome through robust Key Performance Indicators such as Opex or Capex. Companies in this category are reviewed and approved by our responsible investment team.

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

The Fund's investment approach assesses that the sustainable investments made by the Fund do not significantly harm other sustainable investment objectives in several ways:

- 1) The Fund screens out investments that are contrary to the goals of making positive contributions to the environment and/or society. These criteria are product- and conduct-based, covering topics such as fossil fuels and weapons, and United Nations Global Compact breaches.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- 2) Through the Investment Manager's investment research, ESG factors are considered throughout the investment cycle, which serves to mitigate the risks of significant harm.
- 3) When assessing a Sustainable Investment we explicitly check for significant harm using a framework as described below.

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

Investments which are reported as sustainable investments have been assessed to ensure they do not significantly harm (DNSH) sustainability objectives using an in-house data driven model and investment team due diligence.

The Investment Manager identifies harm when assessing a Sustainable Investment by using quantitative thresholds against a selection of principal adverse impact indicators, including mandatory indicators from Table 1 and certain indicators from Tables 2 and 3 of Annex I of the Regulatory Technical Standards (RTS). Issuers which fall below these thresholds are flagged as potentially harmful and a review is then undertaken to determine whether significant harm is being caused by the issuer. Where quantitative data is not available, the investment teams endeavour to satisfy that no significant harm has taken place through desk-based qualitative research in conjunction with the firm's Responsible Investment team.

Depending on the type and materiality of the principal adverse impact indicator, the investment manager will either engage with the issuer to address the harmful practices by taking appropriate action, or limit exposure to such issuers in the portfolio.

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

Yes. The Fund explicitly prohibits investment in companies which breach UN Global Compact (UNGC) principles. In addition, the sustainable investments are assessed under the DNSH due diligence against factors which align with UNGC and OECD guidelines, to identify any significant harmful practices.

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

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

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



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

The Fund proactively considers the principal adverse impacts (“PAIs”) of its investment decisions that may negatively harm sustainability factors through a combination of exclusions, investment research and monitoring and engaging with investee companies.

As part of portfolio construction and stock selection, the Fund has in place exclusions that correspond to PAI sustainability indicators and cannot be held in the Portfolio. The Fund adhered to its exclusions policy during the reference period and did not invest in companies that:

- Are active in the fossil fuel sector and:
 - o Generate >30% of revenue from thermal coal extraction;
 - o Generate >30% revenue from thermal coal generation;
 - o Are developing new thermal coal mining or power generation facilities.
- Actively breach the UN Global Compact Principles.
- Are involved in the production, sale, or distribution of controversial weapons.

The manager undertook research on ESG topics that align with the PAI sustainability indicators and incorporated this into its investment process.

In addition, the engagement activities undertaken by the Fund aligned with certain PAI sustainability indicators. Further details of such activities are described in the section below entitled “What actions have been taken to meet the environmental and/or social characteristics during the reference period?”.



What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is 31/03/2023 to 31/03/2024.

Issuer name	Sector	Average weight	Country
TOYOTA MOTOR CORPORATION	Consumer Discretionary	6.09%	JP
Mitsubishi UFJ Financial Group, Inc.	Financials	5.52%	JP
Tokyo Electron Limited	Information Technology	5.15%	JP
Recruit Holdings Co.,Ltd.	Industrials	4.40%	JP
ITOCHU Corporation	Industrials	4.17%	JP
KEYENCE CORPORATION	Information Technology	4.06%	JP
Hitachi, Ltd.	Industrials	3.91%	JP
Shin-Etsu Chemical Co., Ltd.	Materials	3.27%	JP
KOMATSU LTD.	Industrials	3.16%	JP
Sony Group Corporation	Consumer Discretionary	3.10%	JP
ORIX CORPORATION	Financials	3.08%	JP
Daiwabo Holdings Co.,Ltd.	Information Technology	2.73%	JP
Sanwa Holdings Corporation	Industrials	2.70%	JP
Sangetsu Corporation	Consumer Discretionary	2.62%	JP
USS Co., Ltd.	Consumer Discretionary	2.52%	JP



What was the proportion of sustainability-related investments?

What was the asset allocation?

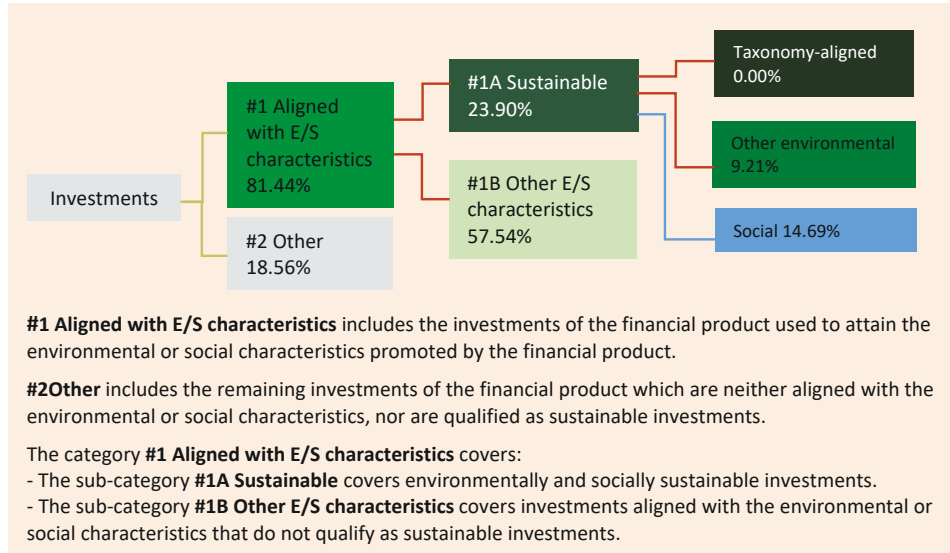
81.44% of the Fund was invested in issuers with either:

- an ESG Materiality rating of 1-3; or
- an ESG Materiality rating of 4 or 5, but that are considered to be sustainable investments in line with our framework

and so were aligned with E/S characteristics. For the purposes of reporting these are incorporated in #1 below.

18.56% of the financial product was invested in: (1) issuers with an ESG Materiality rating of 4 or 5 (and that are not deemed sustainable) so were not aligned with E/S characteristics, (2) issuers not covered by the ESG Materiality model, and (3) cash and derivatives.

Asset allocation describes the share of investments in specific assets.



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

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

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

In which economic sectors were the investments made?

Sector	% of Net Assets
Industrials	27.87%
Information Technology	20.21%
Consumer Discretionary	19.86%
Financials	15.09%
Health Care	5.83%
Materials	3.27%
Consumer Staples	2.49%
Communication Services	2.37%
Cash and Derivatives	1.69%
Energy	1.34%



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

The Fund does not commit to holding a minimum proportion in sustainable investments with an environmental objective aligned with the EU Taxonomy Regulation. It does, however, have a discretion to invest in these type of securities as part of delivering its investment objective.

0.00% of the investments made by the Fund are in economic activities that qualify as environmentally sustainable under the EU Taxonomy Regulation. This taxonomy alignment figure is based on reliable data that has been made available to date and is measured by the proportion of turnover associated with economic activities that qualify as environmentally sustainable.

An economic activity qualifies as environmentally sustainable under the EU Taxonomy Regulation where it substantially contributes to one of six environmental objectives. The proportion of the Fund’s investments that contributed towards these environmental objectives is broken down as follows:

Climate change mitigation	This figure will be presented when data quality improves
Climate change adaptation	This figure will be presented when data quality improves
Sustainable use and protection of water and marine resources	This figure will be presented when data quality improves
Transition to a circular economy	This figure will be presented when data quality improves
Pollution prevention and control	This figure will be presented when data quality improves
Protection and restoration of biodiversity and ecosystems	This figure will be presented when data quality improves

The mentioned percentage figures have not been subject to an assurance review by an auditor or a third party.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy?**

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

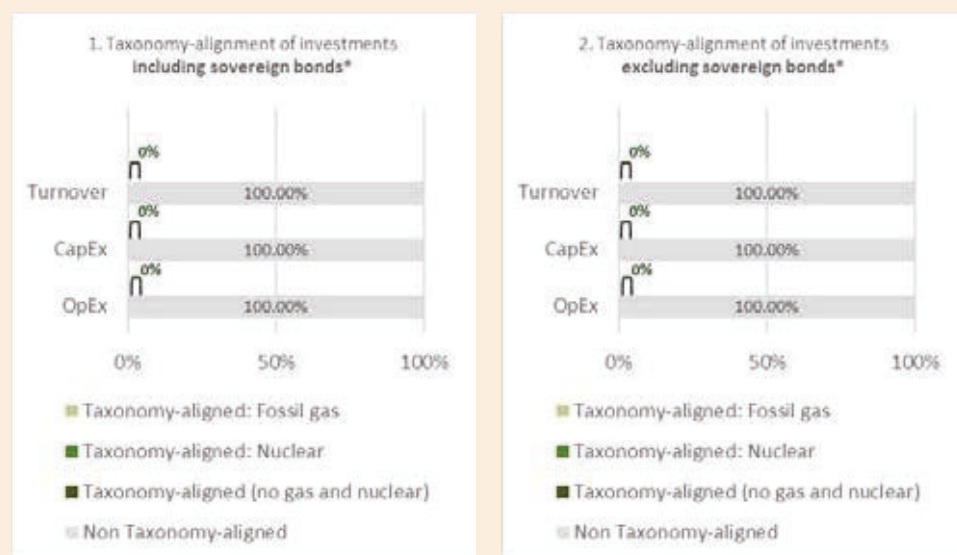
☒ No

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

Taxonomy-aligned activities are expressed as a share of:

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

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



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

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

0.00% of the investments made by the fund are in transitional activities as defined by the EU Taxonomy Regulation.

0.00% of the investments made by the fund are in enabling activities as defined by the EU Taxonomy Regulation.

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

Not applicable. This is the first time we are reporting for this Fund.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

9.21% of the sustainable investments had an environmental objective not aligned with the EU Taxonomy.



What was the share of socially sustainable investments?

14.69% of the sustainable investments had a social objective.



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

Holdings classified as “other” include (i) ancillary liquid assets (i.e. bank deposit at sight) which are held for the purposes of liquidity management; (ii) bank deposits, money market instruments or money market funds held for treasury purposes; (iii) derivatives for hedging purposes; (iv) companies with an ESG Materiality rating of 4 or 5 (that were not sustainable investments); or (v) companies not covered by the ESG Materiality model.

These investments are not used to meet the environmental and social characteristics of the Fund. The purpose of these securities is to provide a diversified fund that can achieve the financial objective.

Minimum environmental or social safeguards are ensured by applying the exclusion screening to all holdings in investee companies. For cash positions and derivatives, ESG considerations are integrated into the counterparty risk assessment.



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

During the year there were 19 ESG specific engagements with companies held in the portfolio. These covered 12 companies across Japan across a range of themes.

Engagements are structured in line with the firm’s engagement themes, which align with the PAIs. Below is provided a breakdown of the engagements undertaken:

Engagements theme	Alignment with PAIs	Proportion of engagements
Climate Change	GHG Emissions and Energy Performance	24.44%
Environmental Stewardship	Biodiversity, Water, Waste	6.67%
Business Conduct	Social and Employee Matters	0.00%
Human Rights		13.33%
Labour Standards		20.00%
Public Health		0.00%
Corporate Governance		36.56%



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

Not applicable – the fund does not have a designated reference benchmark that is used to measure whether it attains the environmental and/or social characteristics that the Portfolio promotes.

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

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

EU Taxonomy Regulation Disclosures (unaudited)

Regulation (EU) 2020/852 is a framework to facilitate sustainable investment which establishes criteria for determining whether an economic activity qualifies as environmentally sustainable across six environmental objectives (the “EU Taxonomy Regulation”). The EU Taxonomy Regulation requires that certain disclosure be made in this Report.

Article 6 Financial Products

The investments underlying the financial products listed below do not take into account the EU criteria for environmentally sustainable economic activities under the EU Taxonomy Regulation. The Article 6 Financial Products include:

- CT (Lux) American Extended Alpha
- CT (Lux) Asia Contrarian Equity
- CT (Lux) Asian Equity Income
- CT (Lux) Credit Opportunities
- CT (Lux) Emerging Market Corporate Bonds
- CT (Lux) Emerging Market Debt
- CT (Lux) Enhanced Commodities
- CT (Lux) European Short-Term High Yield Bond
- CT (Lux) European Strategic Bond
- CT (Lux) Flexible Asian Bond
- CT (Lux) Global Dynamic Real Return
- CT (Lux) Global Emerging Market Short-Term Bonds
- CT (Lux) Global Extended Alpha
- CT (Lux) Global Investment Grade Credit Opportunities
- CT (Lux) Global Multi Asset Income
- CT (Lux) Global Technology
- CT (Lux) Pan European Absolute Alpha
- CT (Lux) Pan European Equity Dividend
- CT (Lux) UK Equity Income
- CT (Lux) US Disciplined Core Equities
- CT (Lux) US High Yield Bond

Article 8 and Article 9 Financial Products

The EU Taxonomy Regulation disclosures for the Article 8 and Article 9 Financial Products are included the Sustainable Finance Disclosure Regulation (SFDR) Periodic Disclosures that are included in this Report.

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United States of America

CT (Lux) US High Yield Bond
Threadneedle (Lux) - Emerging Market ESG Equities^{2,3}
CT (Lux) Global Emerging Market Equities³
CT (Lux) US Contrarian Core Equities
CT (Lux) US Disciplined Core Equities
CT (Lux) Global Technology

Threadneedle Asset
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United Kingdom

CT (Lux) Global Social Bond²
CT (Lux) Global Corporate Bond⁴
CT (Lux) European Corporate Bond
CT (Lux) European High Yield Bond
CT (Lux) European Short-Term High Yield Bond
CT (Lux) European Social Bond
CT (Lux) European Strategic Bond
CT (Lux) Emerging Market Corporate Bonds⁴
CT (Lux) Emerging Market Debt⁴
CT (Lux) Global Emerging Market Short-Term Bonds⁴
CT (Lux) Flexible Asian Bond⁵
Threadneedle (Lux) - Euro Dynamic Real Return²
CT (Lux) Global Dynamic Real Return
CT (Lux) Global Multi Asset Income⁶
CT (Lux) Global Focus
CT (Lux) Global Equity Income
CT (Lux) Global Select
CT (Lux) Global Smaller Companies
CT (Lux) American⁶
CT (Lux) American Select⁶
CT (Lux) American Smaller Companies⁶
CT (Lux) Asia Equities⁵
CT (Lux) Pan European ESG Equities⁶
CT (Lux) Pan European Equity Dividend
CT (Lux) Pan European Small Cap Opportunities
CT (Lux) Pan European Smaller Companies
CT (Lux) European Select
CT (Lux) European Smaller Companies
CT (Lux) Asian Equity Income⁵
CT (Lux) UK Equities
CT (Lux) UK Equity Income
CT (Lux) Japan Equities^{2,4}
Threadneedle (Lux) - American Absolute Alpha^{2,6}
CT (Lux) Credit Opportunities
CT (Lux) Global Investment Grade Credit Opportunities
CT (Lux) Pan European Absolute Alpha
CT (Lux) American Extended Alpha
CT (Lux) Global Extended Alpha
CT (Lux) Enhanced Commodities⁴

Directory

(continued)

Threadneedle Investments Singapore (Pte.) Limited 3 Killiney Road #07-07 Winsland House 1 Singapore 239519 Singapore	Threadneedle (Lux) - Asia Contrarian Equity ^{2,7}
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¹Subject to the responsibility and oversight of Threadneedle Management Luxembourg S.A.
²See note 1
³Threadneedle Asset Management Limited makes investment recommendations to Columbia Management Investment Advisers, LLC and, therefore provides investment advice supported by research, to Columbia Management Investment Advisers, LLC.
⁴Threadneedle Asset Management Limited may, subject to its own liability, delegate the discretionary investment management of part of the assets of the Portfolio to Columbia Management Investment Advisers, LLC.
⁵Threadneedle Asset Management Limited may, subject to its own liability, delegate the discretionary investment management of part of the assets of the Portfolio to Threadneedle Investments Singapore (Pte.) Limited.
⁶Columbia Management Investment Advisers, LLC makes investment recommendations to Threadneedle Asset Management Limited and, therefore provides investment advice supported by research, to Threadneedle Asset Management Limited.
⁷Columbia Management Investment Advisers, LLC makes investment recommendations to Threadneedle Investments Singapore (Pte.) Limited and, therefore provides investment advice supported by research, to Threadneedle Investments Singapore (Pte.) Limited.

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(continued)

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To find out more visit columbiathreadneedle.com



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487446

Columbia Threadneedle (Lux) III

*Société d'Investissement à Capital Variable
de droit luxembourgeois*

Annual Report & Accounts (Audited)
for the year ended 30 September 2024

R.C.S. Luxembourg B25570

Columbia Threadneedle (Lux) III

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Copies of the report and accounts to 30 September 2024 may be obtained from the registered office of Columbia Threadneedle (Lux) III (the "Fund") at 49, Avenue J.F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg and from foreign representatives and will be posted to shareholders on request. Notices to Shareholders are published in the *Recueil Electronique des Sociétés et Associations* (the "RESA") and in Luxembourg newspapers, to the extent required by Luxembourg law, and in such other newspapers as the Directors may decide. The articles of incorporation of the Fund (the "Articles") have been lodged at the *Registre de Commerce et des Sociétés* of Luxembourg where they are available for inspection and copies can be obtained upon request. The net asset value of each of the Fund's shares is published in accordance with the relevant appendices of the Fund's latest prospectus (the "Prospectus"). The issue and redemption prices are available from Columbia Threadneedle Management Limited, Cannon Place, 78 Cannon Street, London EC4N 6AG United Kingdom, at the registered office of the Fund and will be published as further described in the Prospectus.

No subscription can be received on the basis of financial reports. Subscriptions are only valid if made on the basis of the current Prospectus, the latest key investor information documents and the latest annual and the most recent semi-annual report, if published thereafter.

The information contained in this report is historical and should not be taken as a guide to future performance. Statements contained in this report concerning future performance are the opinions of management and there can be no guarantee that such opinions will prove to be correct.

Columbia Threadneedle (Lux) III

The Portfolios and their Objectives

CT (Lux) Diversified Growth

The investment objective of the Portfolio is to achieve capital appreciation over the medium to long-term through a broadly diversified mix of holdings into traditional and alternative assets including investments in: equities, bonds, indirect property and indirect commodities. The Portfolio intends to target a return of ESTR (Euro Short-Term Rate) (or the equivalent local currency SONIA (Sterling Overnight Index Average) rate per hedged share class) +4% over a rolling 3 year period. Portfolio efficiency is maximised, and costs minimised, by using the most efficient products in the market place, that provide liquid, low-cost exposure to the relevant asset class. A combination of cash, Exchange Traded Funds (ETF), financial derivative instruments, listed certificates issued by investment banks, as well as swap contracts and currency are used to structure the Portfolio.

CT (Lux) Euro Bond

The investment objective of the Portfolio is to ensure an adequate return of the invested capital while reducing risk due to an adequate investment diversification. The assets of the Portfolio are mainly invested, directly or through the use of financial derivative instruments, in debt securities having a fixed and variable income, listed on a stock exchange or dealt in on another regulated market of an OECD-member state, whilst attempting to reduce the exchange risks. Without changing the specific investment policy of the Portfolio and as market conditions and investment opportunities prevail, the Portfolio may, on an ancillary basis, invest in securities listed on a stock exchange or dealt in on a regulated market of a non OECD-member state. Taking into account the principle of investment risk spreading, the Portfolio will invest, directly or indirectly through the use of financial derivative instruments, in investment grade (at the time of the purchase and as defined by recognised rating agents such as Moody's Services or Standard & Poor's) bonds and money market instruments. The Portfolio may invest in financial derivative instruments to achieve its investment objective. Such instruments may also be used for hedging purposes. These instruments may include, but are not limited to, futures, forwards, options, swaptions, interest rate swaps and inflation swaps.

CT (Lux) European Growth & Income

The investment objective of the Portfolio is to achieve long-term capital appreciation and an enhanced level of income by investing in companies listed on one of the European Stock Exchanges or a regulated market. The Portfolio will invest at least 75% of its total assets in equity securities of companies that are incorporated under the laws of, and have their registered office in, a country in Europe. The Portfolio will invest more than 50% in equity securities in the sense of sec. 2 para. 8 of the German Investment Tax Reform Act ("GITA"). In addition to equity and equity-related securities, the Portfolio may also invest in warrants on equity and equity related securities, which qualify as transferable securities.

CT (Lux) European Smaller Cap (liquidated with effect from 12 June 2024)

The investment objective of the Portfolio is to make available to investors participation in a Portfolio consisting of securities of European domiciled companies listed on the various European Stock Exchanges. The Investment policy is directed towards achieving long-term capital growth through investment in small and medium sized companies.

The Portfolio will invest at least 75% of its total assets in equity securities of companies that are incorporated under the laws of, and have their registered office in Europe. In addition, the Portfolio will invest the majority (i.e., greater than 50%) of its total assets in European equities of companies that have a maximum capitalisation less than or equal to the highest capitalisation in the Index. The Portfolio will invest more than 50% in equity securities in the sense of sec. 2 para. 8 of the GITA.

CT (Lux) Global Absolute Return Bond

The investment objective of the Portfolio is to deliver a return through a combination of income and capital growth. The Portfolio seeks to deliver an absolute return irrespective of bond market direction. The Portfolio aims to achieve this objective through investing at least two thirds of its total assets in corporate bonds. In addition thereto, the Portfolio will invest in bonds issued by other entities including sovereign and supranational issuers. Investments in contingent convertible bonds will not exceed 10% of the Portfolio's net assets. Exposure to China through the Hong-Kong and Shanghai Bond Connect will normally not exceed 5% of the Portfolio's net assets. The Portfolio may also invest in other transferable securities, collective investment schemes, money market instruments, deposits, cash and cash equivalent, financial derivative instruments and forward transactions.

CT (Lux) Global Convertible Bond

The investment objective of the Portfolio is to achieve high returns by investing its assets through a balanced portfolio consisting of convertible securities. The Portfolio will invest its assets in a balanced portfolio consisting of convertible debt securities and synthetic convertibles which offer the most attractive risk/reward characteristics in terms of upward participation and downward protection. The Portfolio will invest at least two thirds of its total assets in convertible debt securities issued by corporations located in Europe, the United States, Japan and Asia.

Columbia Threadneedle (Lux) III

The Portfolios and their Objectives (continued)

CT (Lux) Global Smaller Cap Equity (liquidated with effect from 12 June 2024)

The investment objective of the Portfolio is to make available to investors participation in a Portfolio consisting of listed securities of companies on a worldwide basis. The investment policy is directed towards achieving long-term capital growth through investment in small and medium sized companies. The Portfolio will invest more than 50% in equity securities in the sense of sec. 2 para. 8 of the German Investment Tax Reform Act ("GITA"). The Portfolio will invest primarily in equity and equity-linked securities (excluding convertible bonds and bonds with warrants) issued by small and medium sized companies. Small and medium sized companies will generally be companies with a maximum stock exchange capitalisation of US\$ 10 billion or equivalent at the time of purchase. The Portfolio may hold and continue to invest its assets in companies with a higher capitalisation if the capitalisation of the relevant company subsequently reaches or exceeds US\$ 10 billion or equivalent after acquisition by the Portfolio. The Portfolio may also hold exchange traded funds and fixed interest securities should this be considered to be appropriate at any particular time. Subject to the investment restrictions set forth in section S "Investment Restrictions", the Portfolio may also invest in money market instruments, bank deposits and other eligible liquid assets for treasury purposes and in case of unfavourable market conditions. In normal market conditions investment in such liquid assets and debt instruments of any kind will not exceed 15% of the Portfolio's Net Asset Value.

CT (Lux) Global Total Return Bond

The investment objective of the Portfolio is to deliver a return through a combination of income and capital growth. The Portfolio aims to achieve this objective through investing at least two thirds of its total assets in corporate bonds. In addition thereto, the Portfolio will invest in bonds issued by other entities including sovereign and supranational issuers. Investments in contingent convertible bonds will not exceed 10% of the Portfolio's net assets. Exposure to China through the Hong-Kong and Shanghai Bond Connect will normally not exceed 5% of the Portfolio's net assets. The Portfolio may also invest in other transferable securities, collective investment schemes, money market instruments, deposits, cash and cash equivalent, financial derivative instruments and forward transactions.

CT (Lux) Responsible Euro Corporate Bond

The investment objective of the Portfolio is to achieve an above average rate of return over the long-term, measured in Euro, through investing mainly in investment grade fixed income debt securities, floating rate and other debt securities, including asset backed securities and contingent convertible bonds, issued by companies. Investment grade securities are defined as securities that are rated Baa3/BBB- or higher by Moody's, Standard & Poor's or another recognised credit rating agency. The Portfolio may also invest up to 15% of its net assets in sub investment grade fixed income debt securities, floating rate and other debt securities. Investments in asset backed securities may not exceed 10% of the Portfolio's net assets. Investments in contingent convertible bonds will not exceed 10% of the Portfolio's net assets.

CT (Lux) Responsible Global Emerging Markets Equity

The purpose of the Portfolio is to provide a medium through which investors may participate in an actively managed portfolio, primarily invested in equity and equity-related securities of companies in emerging markets worldwide. The Portfolio may, as described below, invest in companies which are listed or traded on a recognised exchange in emerging market countries worldwide, which have, in the opinion of the Investment Manager, the potential for generating long term returns and contribute to or benefit from the sustainable economic development of the emerging market countries. The subscription proceeds relating to the different Classes of Shares in issue shall be invested in one common underlying portfolio of investments. Each Class of Shares will have a proportional entitlement to the assets (and liabilities) of the Portfolio (calculated according to the prevailing Net Asset Values of each Class). The Portfolio will invest at least two thirds of its total assets in equity and equity-linked securities (excluding convertible bonds and bonds with warrants), of companies that are incorporated under the laws of, and have their registered office in, an emerging market country, or that derive a predominant part of their economic activity from emerging market countries, even if listed elsewhere. The Portfolio will invest more than 50% in equity securities in the sense of sec. 2 para. 8 of the German Investment Tax Reform Act ("GITA").

CT (Lux) Responsible Global Equity

The Portfolio focuses on long-term capital growth through investment in companies across the world. Its objective is to maximise returns through investment in an ethically screened and diverse universe of companies. The Portfolio invests at least two thirds of its total assets in equity and equity-related securities (excluding convertible bonds and bonds with warrants) of companies, in any market, that meet the ethical and sustainable criteria. The Portfolio will invest a more than 50% in equity securities in the sense of sec. 2 para. 8 of the German Investment Tax Reform Act ("GITA").

Columbia Threadneedle (Lux) III

The Portfolios and their Objectives (continued)

CT (Lux) SDG Engagement Global Equity

The Portfolio aims to achieve long-term capital growth and support sustainable development. The Portfolio invests primarily in a diversified portfolio of equity and equity-related securities (excluding convertible bonds and bonds with warrants) of mid-capitalisation companies, which may be anywhere in the world and be in any industry or sector. The Portfolio will invest more than 50% in equity securities in the sense of sec. 2 para. 8 of the German Investment Tax Reform Act ("GITA").

CT (Lux) Sustainable Global Equity Enhanced Income

The Portfolio aims to provide income combined with capital growth over the long term (at least 5 years). The Portfolio will invest more than 50% of its net assets in equity securities in the sense of sec. 2 para. 8 of the German Investment Tax Reform Act ("GITA"). The Portfolio aims to provide long-term capital growth by investing primarily in sustainable investments, considered for this Portfolio to be shares of companies that derive, or are on a credible short to medium-term pathway to derive, a significant amount of net revenue (50% or more) from activities that can be directly linked to one or more of the UN Sustainable Development Goals ("SDGs"). The Portfolio invests in shares of companies which may be located anywhere in the world, be of any size and from any industry or economic sector, subject to the Investment Manager's sustainable investment criteria.

CT (Lux) Sustainable Multi-Asset Income

The investment objective of the Portfolio is to achieve capital appreciation and income through sustainable investments, while maintaining long-term value. The Portfolio invests in a diversified mix of sustainable investments in traditional and alternative asset classes. The Portfolio will invest a majority of its assets in equity securities and debt securities, including investment grade, below investment grade debt securities and contingent convertible bonds. The Portfolio may invest in derivatives to enhance performance by gaining exposure to a number of alternative sources of return and controlling risk. Derivatives may be traded through recognised exchanges or over-the-counter ("OTC") and may include but are not limited to, options, futures, swaps (including, but not limited to, total return swaps on strategies, equity baskets, equity indices, property or commodity indices), contracts for difference and forward contracts. The Portfolio may invest up to 10% of its net assets in below investment grade debt securities. The Portfolio will not invest in securities that are "distressed" or "defaulted" at the time of their purchase by the Portfolio. In the event of a downgrading of any debt security held by the Portfolio, the Investment Manager will take all reasonable efforts to keep this exposure below 5% of the Portfolio's net assets and to realise the distressed or defaulted securities as soon as reasonably practicable if this is in the best interest of the Shareholders. Investments in contingent convertible bonds will not exceed 5% of the Portfolio's net assets. The Portfolio will invest a minimum of 26% in equity securities in the sense of sec. 2 para. 8 of the German Investment Tax Reform Act ("GITA").

CT (Lux) Sustainable Opportunities European Equity

The investment objective of the Portfolio is to achieve long-term capital appreciation through sustainable investments. The Portfolio invests in European companies listed on one of the European Stock Exchanges or a regulated market. The Portfolio will invest at least 75% of its total assets in equity securities of companies that are incorporated under the laws of, and have their registered office in, a country in Europe. The Portfolio will invest more than 50% in equity securities in the sense of sec. 2 para. 8 of the German Investment Tax Reform Act ("GITA").

CT (Lux) US Smaller Companies (liquidated with effect from 12 June 2024)

The investment objective of the Portfolio is to make available to investors participation in a Portfolio consisting of securities of United States companies listed on United States Stock Exchanges or NASDAQ. The investment policy is directed towards achieving long-term capital growth through investment in small and medium sized companies. The Portfolio will invest at least two thirds of its total assets in equity and equity-linked securities (excluding convertible bonds and bonds with warrants) of small capitalisation companies that are incorporated under the laws of, and have their registered office in the United States, or that derive a predominant part of their economic activity from the United States, even if listed elsewhere. The Portfolio will invest more than 50% in equity securities in the sense of sec. 2 para. 8 of the German Investment Tax Reform Act ("GITA"). The Portfolio will invest in companies with a maximum stock exchange capitalisation of US\$ 10 billion or equivalent at the time of purchase. The Portfolio may hold and continue to invest its assets in companies with a higher capitalisation if the capitalisation of the relevant company has reached or exceeded US\$ 10 billion or equivalent after acquisition by the Portfolio.

Columbia Threadneedle (Lux) III

Board of Directors

Patrick Johns – Chairman

Non-executive adviser to Columbia Threadneedle Investments
Norfolk, United Kingdom

Jacques Elvinger – Director

Partner - Elvinger Hoss Prussen, société anonyme
2, Place Winston Churchill
L-1340 Luxembourg, Grand Duchy of Luxembourg

Rogier van Harten - Director (resigned 14 August 2024)

Head of Institutional, Europe, Columbia Threadneedle Netherlands B.V.,
Jachthavenweg 109-E, 1081 KM Amsterdam, the Netherlands

Thomas Seale - Non-executive Director (appointed 29 October 2024)

Independent Director
Luxembourg, Grand Duchy of Luxembourg

Ailbhe Jennings – Non-Executive Director

Independent Director
Schuttrange, Grand Duchy of Luxembourg

Tina Watts - Director

EMEA Head of Fund Services & CASS, Columbia Threadneedle Investments
Cannon Place, 78 Cannon Street
London EC4N 6AG, United Kingdom

Columbia Threadneedle (Lux) III

Chairman's Statement

Patrick Johns - Chairman

Non-executive adviser to Columbia Threadneedle Investments
Norfolk, United Kingdom

Jacques Elvinger - Director

Partner - Elvinger Hoss Prussen, société anonyme
2, Place Winston Churchill
L-1340 Luxembourg, Grand Duchy of Luxembourg

Rogier van Harten – Director (resigned 14th August 2024)

Head of Institutional, Europe, Columbia Threadneedle Netherlands B.V.,
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Independent Non-executive Director
Luxembourg, Grand Duchy of Luxembourg

Ailbhe Jennings - Director

Independent Non-executive adviser to Columbia Threadneedle Investments
Schuttrange, Grand Duchy of Luxembourg

Tina Watts - Director

EMEA Head of Fund Services & CASS, Columbia Threadneedle Investments
Cannon Place, 78 Cannon Street
London EC4N 6AG, United Kingdom

The Board of Directors (the "Board") is pleased to present the Audited Annual Report of Columbia Threadneedle (Lux) III (the "Fund") for the year ended 30th of September 2024, and considers that, taken as a whole, they are fair and balanced and provide the information necessary for Shareholders to assess the Fund's position and performance.

During the year, the size of the portfolio increased by EUR 871 million to EUR 3,948 million (EUR 3,077 million as of 30 September 2023), which was largely driven by strong inflows into CT (Lux) Sustainable Global Equity Enhanced Income. Positive markets, albeit interspersed with bouts of volatility, also contributed to the increase.

Structure of the Fund

The Fund is a variable capital open-ended investment company, organized as a "Société Anonyme", under the laws of the Grand Duchy of Luxembourg. The Board has appointed Carne Global Fund Managers (Luxembourg) S.A. as management company of the Fund (the "Management Company"). The Fund is organized as an "umbrella" with a number of Sub-Funds each of which has its own investment objective, policies and restrictions (each a "Portfolio" or a "Sub-Fund").

The objective of the Fund is to place the money available to it in transferable securities and other permitted assets of any kind, in accordance with the Fund's Prospectus, with the purpose of spreading investment risks and affording Shareholders the results of the management of their portfolios.

The Fund qualifies as an Undertaking for Collective Investment in Transferable Securities (UCITS) under the EC Directive 2009/65/EC of 13 July 2009 and is subject to the Luxembourg law of 17 December 2010, as amended, on undertakings for collective investment. The Fund may therefore be offered for sale in European Union Member States, subject to notification in countries other than the Grand Duchy of Luxembourg. In addition, applications to register the Fund and its Sub-Funds may be made in other countries.

The Fund has 13 active Sub-Funds as at 30 September 2024. All Sub-Funds and Share Classes are registered for offer and distribution in the Grand Duchy of Luxembourg and several of the Sub-Funds and Share Classes are registered for distribution in the following jurisdictions: Austria, Belgium, Denmark, Switzerland, Germany, Spain, Finland, France, UK, Ireland, Italy, Liechtenstein, Netherlands, Norway, Portugal, Sweden and Singapore.

During the year, the following 3 Sub-Funds were liquidated:

- CT (Lux) European Smaller Cap
- CT (Lux) Global Smaller Cap Equity
- CT (Lux) US Smaller Companies

No new Sub-Funds were launched during the year.

Role and Responsibility of the Board

The responsibility of the Board is governed exclusively by Luxembourg law. With respect to the annual accounts of the Fund, the duties of the Directors are governed by the law of 10 December 2010 on, inter alia, the accounting and annual accounts of undertakings for collective investment and by the law of 17 December 2010, as amended, relating to undertakings for collective investment.

Columbia Threadneedle (Lux) III Chairman's Statement (continued)

An agreement between the Fund and the Management Company sets out the matters over which the Management Company has authority under Chapter 15 of the Law of 17 December 2010. This includes management of the Fund's assets and the provision of administration and marketing services. All other significant matters are reserved for approval by the Board, including the determination of each Sub-Fund's investment objective and policies, investment restrictions and powers, amendments to the Prospectus, reviewing and approving the annual accounts, as well as the appointment of, and review of the services provided by, the Management Company, Auditor and Depositary.

The Directors take decisions in the interests of the Fund and its Shareholders as a whole and refrain from taking part in any deliberation or decision, which creates a conflict of interest between their personal interests and those of the Fund and its Shareholders.

The Board can take independent professional advice if necessary and at the Fund's expense.

Board Composition

As of 30 September 2024, the Board comprised of 4 Directors, 2 of which are independent from the investment manager and all the directors are independent from the Management Company.

The Board does not limit the number of years of Directors' service, and it does consider the nature and requirements of the fund industry and of the Fund's business when making recommendation to Shareholders for Directors be appointed. The terms of each Director's appointment are set out in a contract for services.

Induction and Training

All new Directors will receive an induction incorporating relevant information regarding the Fund and their duties and responsibilities as a Director. In addition, the Board, and the Directors individually, takes active steps to keep up to date with developments relevant to the Fund by means of trainings or otherwise.

Board Remuneration

The Board believes that the remuneration of its members should reflect the responsibilities and experience of the Board as a whole and be fair and appropriate given the size, complexity and investment objectives of the Fund. The remuneration is reviewed on a periodic basis. The Chairman is paid EUR 27k and the other Directors EUR 22k per annum (all executive Directors have agreed to waive their remuneration). No element of the Directors remuneration, paid by the Fund, is performance related.

Board Meetings

The Board meets quarterly but if necessary additional meetings are arranged. Given the scope and nature of the business of the Fund, the Board does not currently consider it necessary to have a formal Audit or Remuneration Committee.

Corporate Governance and ALFI Code of Conduct

The Board is responsible for ensuring that a high level of corporate governance is met and considers that the Fund has complied with the best practices in the Luxembourg funds industry.

In particular, the Board has adopted the principles of the ALFI Code of Conduct (the "Code") which sets out principles of good governance.

These principles are the following:

1. The Board should adopt clear and transparent standards of corporate governance.
2. The Board should have good professional standing and appropriate experience and use best efforts to ensure that it is collectively competent to fulfil its responsibilities.
3. The Board should act fairly and independently in the best interests of the investors.
4. The Board should act with due care and diligence in the performance of its duties.
5. The Board should ensure compliance with all applicable laws and regulations and with the Fund's constitutional documents.
6. The Board should ensure that investors are properly informed, are fairly and equitably treated, and receive the benefits and services to which they are entitled.
7. The Board should ensure that an effective risk management process and appropriate internal Controls are in place.
8. The Board should identify and manage fairly and effectively, to the best of its ability, any actual, potential or apparent conflict of interest and ensure appropriate disclosure.
9. The Board should ensure that Shareholder rights are exercised in a considered way and in the best interests of the Fund.
10. The Board should ensure that the remuneration of the Board members is reasonable and fair and adequately disclosed.

Columbia Threadneedle (Lux) III Chairman's Statement (continued)

11. The Board should integrate as appropriate sustainability standards and objectives including environmental, social and governance (ESG) criteria in its business model and operations.

The Board considers that the Fund has complied with the principles of the Code in all material aspects throughout the financial year. The Board undertakes an annual review of ongoing compliance with the principles of the Code.

Environmental Social Governance ("ESG")

Certain Sub-Funds include ESG as part of their investment policy, details of which are included within the Prospectus.

Directors and Officers indemnity Insurance

The Fund's Articles of Incorporation indemnify the Directors against expenses reasonably incurred in connection with any claim against them arising in the course of their duties or responsibilities as long as they have not acted fraudulently or dishonestly. To protect Shareholders against any such claim, the Board has taken out Directors and Officers Indemnity Insurance, which indemnifies the Directors against certain liabilities arising in the course of their duties and responsibilities but does not cover against any fraudulent or dishonest actions on their part.

Independent Auditor

PwC has been the Fund's Auditor since 2002. The Board agreed that PwC should continue to be proposed to the Shareholders to be appointed as Auditor.

Annual General Meetings ("AGM")

The next AGM of the Fund will be held on 25 February 2025, at the Registered Office of the Fund to consider matters relating to the year ending on 30 September 2024. At this meeting, Shareholders will be requested to consider the usual matters at such meetings including:

1. The adoption of the Financial Statements and approval of the allocation of the results,
2. The approval of Directors' fees,
3. The election of Directors,
4. The election of the Auditor, and
5. The discharge of Directors duties.

No special business is being proposed by the Board.

Discharge of Directors

One of the resolutions in the AGM is, as required under Luxembourg Law, for Shareholders to vote on the discharge the Directors of their duties for the accounting year in question. This discharge is only valid where the annual accounts contain no omission or false information concerning the real financial situation of the Fund.

Significant Events

Please refer to Notes to the Financial Statements for details of significant events during the year.

Patrick Johns

Chairman of the Board of Directors
January 2025



Audit report

To the Shareholders of
Columbia Threadneedle (Lux) III

Our opinion

In our opinion, the accompanying financial statements give a true and fair view of the financial position of Columbia Threadneedle (Lux) III (the "Fund") and of each of its sub-funds as at 30 September 2024, and of the results of their operations and changes in their net assets for the year then ended in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements.

What we have audited

The Fund's financial statements comprise:

- the statement of net assets as at 30 September 2024;
- the schedule of investments as at 30 September 2024;
- the statement of operations and changes in net assets for the year then ended; and
- the notes to the financial statements, which include a summary of significant accounting policies.

Basis for opinion

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

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

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

Other information

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

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

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

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

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

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

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

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

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

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control;
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors of the Fund;

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

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and communicate to them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

PricewaterhouseCoopers, Société coopérative
Represented by

Luxembourg, 28 January 2025

Electronically signed by
Lena Serafin



Lena Serafin

Columbia Threadneedle (Lux) III Comparative Table

TOTAL NET ASSETS

Portfolio	Portfolio Currency	30 September 2024	30 September 2023	30 September 2022
CT (Lux) Diversified Growth	EUR	116,061,637	107,090,084	104,780,459
CT (Lux) Euro Bond	EUR	87,802,063	86,063,404	195,650,491
CT (Lux) European Growth & Income	EUR	43,872,705	36,939,391	31,772,310
CT (Lux) European Smaller Cap *	EUR	N/A	7,221,481	7,184,580
CT (Lux) Global Absolute Return Bond	EUR	192,301,547	172,334,423	188,073,564
CT (Lux) Global Convertible Bond	EUR	18,943,928	29,491,266	43,063,394
CT (Lux) Global Smaller Cap Equity *	USD	N/A	3,991,941	3,892,026
CT (Lux) Global Total Return Bond	EUR	15,403,589	29,579,423	96,412,283
CT (Lux) Responsible Euro Corporate Bond	EUR	49,754,034	43,984,068	136,764,855
CT (Lux) Responsible Global Emerging Markets Equity	USD	308,101,530	342,392,652	454,811,665
CT (Lux) Responsible Global Equity	EUR	655,065,750	746,339,696	1,257,752,063
CT (Lux) SDG Engagement Global Equity	USD	1,205,378,952	1,052,196,572	1,123,515,114
CT (Lux) Sustainable Global Equity Enhanced Income	USD	1,492,613,181	430,548,760	N/A
CT (Lux) Sustainable Multi-Asset Income	EUR	59,514,694	63,941,425	76,050,831
CT (Lux) Sustainable Opportunities European Equity	EUR	15,554,387	13,715,687	17,663,799
CT (Lux) US Smaller Companies *	USD	N/A	14,154,214	12,836,801

* Refer to Appendix I.

Columbia Threadneedle (Lux) III Comparative Table (continued)

NET ASSET VALUE PER SHARE

Share Class	Share Class Currency	30 September 2024	30 September 2023	30 September 2022
CT (Lux) Diversified Growth - Class A Shares - Euro	EUR	12.36	10.71	10.24
CT (Lux) Diversified Growth - Class A Shares - GBP (Hedged)	GBP	14.04	12.03	11.34
CT (Lux) Diversified Growth - Class A Acc Shares - SEK (Hedged) *	SEK	N/A	10.17	9.67
CT (Lux) Diversified Growth - Class F Shares - GBP (Hedged) *	GBP	N/A	11.38	10.59
CT (Lux) Diversified Growth - Class X Shares - Euro	EUR	191.79	163.50	154.05
CT (Lux) Euro Bond - Class I Acc Shares - Euro	EUR	122.95	111.68	114.60
CT (Lux) European Growth & Income - Class A Shares - Euro	EUR	29.26	23.46	19.45
CT (Lux) European Growth & Income - Class A Shares - GBP	GBP	28.11	23.55	19.78
CT (Lux) European Smaller Cap - Class A Shares - Euro *	EUR	N/A	26.92	23.99
CT (Lux) European Smaller Cap - Class A Acc Shares - Euro *	EUR	N/A	12.53	11.16
CT (Lux) European Smaller Cap - Class I Shares - Euro *	EUR	N/A	15.27	13.56
CT (Lux) European Smaller Cap - Class I Acc Shares - Euro *	EUR	N/A	13.89	12.27
CT (Lux) European Smaller Cap - Class R Acc Shares - CHF (Hedged) *	CHF	N/A	10.39	9.34
CT (Lux) European Smaller Cap - Class R Shares - Euro *	EUR	N/A	9.75	8.65
CT (Lux) European Smaller Cap - Class R Acc Shares - Euro *	EUR	N/A	14.97	13.24
CT (Lux) Global Absolute Return Bond - Class F Acc Shares - GBP (Hedged)	GBP	11.60	10.66	10.32
CT (Lux) Global Absolute Return Bond - Class I Acc Shares - Euro	EUR	10.60	9.87	9.70
CT (Lux) Global Absolute Return Bond - Class I Acc Shares - GBP (Hedged)	GBP	11.30	10.40	10.09
CT (Lux) Global Absolute Return Bond - Class I Acc Shares - JPY (Hedged)	JPY	993.47	966.12	978.16
CT (Lux) Global Absolute Return Bond - Class I Acc Shares - US\$ (Hedged)	USD	12.01	11.02	10.61
CT (Lux) Global Convertible Bond - Class A Shares - CHF (Hedged)	CHF	12.18	11.34	11.08
CT (Lux) Global Convertible Bond - Class A Acc Shares - CHF (Hedged)	CHF	12.21	11.35	11.10
CT (Lux) Global Convertible Bond - Class A Shares - Euro	EUR	20.38	19.38	19.26
CT (Lux) Global Convertible Bond - Class A Shares - Euro (Hedged)	EUR	17.05	16.11	15.49
CT (Lux) Global Convertible Bond - Class A Acc Shares - Euro (Hedged)	EUR	13.09	12.07	11.60
CT (Lux) Global Convertible Bond - Class A Shares - GBP	GBP	17.51	17.29	17.39
CT (Lux) Global Convertible Bond - Class A Acc Shares - US\$ (Hedged)	USD	15.70	13.98	13.11
CT (Lux) Global Convertible Bond - Hong Kong Class A Shares - US\$	USD	14.66	13.18	12.11
CT (Lux) Global Convertible Bond - Class I Shares - CHF (Hedged)	CHF	11.74	10.87	10.60
CT (Lux) Global Convertible Bond - Class I Shares - Euro	EUR	14.76	13.99	13.85
CT (Lux) Global Convertible Bond - Class I Shares - Euro (Hedged)	EUR	17.81	17.23	16.46
CT (Lux) Global Convertible Bond - Class P Shares - Euro (Hedged)	EUR	10.74	10.25	9.81
CT (Lux) Global Convertible Bond - Class R Shares - Euro	EUR	11.68	12.64	12.52
CT (Lux) Global Smaller Cap Equity - Class A Acc Shares - Euro *	EUR	N/A	23.09	21.35
CT (Lux) Global Smaller Cap Equity - Class A Shares - US\$ *	USD	N/A	15.02	12.85
CT (Lux) Global Smaller Cap Equity - Class A Acc Shares - US\$ *	USD	N/A	18.74	16.04
CT (Lux) Global Smaller Cap Equity - Class I Acc Shares - GBP *	GBP	N/A	25.18	23.37
CT (Lux) Global Total Return Bond - Class I Acc Shares - Euro	EUR	10.95	9.99	9.84
CT (Lux) Global Total Return Bond - Class I Acc Shares - JPY (Hedged)	JPY	990.24	942.55	955.56
CT (Lux) Global Total Return Bond - Class I Shares - US\$ (Hedged)	USD	11.02	10.14	9.95
CT (Lux) Responsible Euro Corporate Bond - Class F Shares - Euro	EUR	9.95	9.21	8.92
CT (Lux) Responsible Euro Corporate Bond - Class I Shares - Euro	EUR	10.10	9.34	9.00
CT (Lux) Responsible Euro Corporate Bond - Class R Acc Shares - Euro	EUR	10.26	9.38	9.03
CT (Lux) Responsible Euro Corporate Bond - Class X Shares - GBP (Hedged)	GBP	8.75	8.91	8.53
CT (Lux) Responsible Global Emerging Markets Equity - Class A Acc Shares - CHF	CHF	8.52	7.95	7.61
CT (Lux) Responsible Global Emerging Markets Equity - Class A Acc Shares - Euro	EUR	10.91	9.95	9.65
CT (Lux) Responsible Global Emerging Markets Equity - Class A Shares - US\$	USD	27.77	23.99	21.53
CT (Lux) Responsible Global Emerging Markets Equity - Class A Acc Shares - US\$	USD	9.92	8.57	7.68
CT (Lux) Responsible Global Emerging Markets Equity - Class I Acc Shares - CHF	CHF	8.88	8.21	7.81
CT (Lux) Responsible Global Emerging Markets Equity - Class I Acc Shares - Euro	EUR	11.49	10.39	10.01
CT (Lux) Responsible Global Emerging Markets Equity - Class I Acc Shares - US\$	USD	10.43	8.94	7.95
CT (Lux) Responsible Global Emerging Markets Equity - Class P Acc Shares - CHF	CHF	8.84	8.19	7.80
CT (Lux) Responsible Global Emerging Markets Equity - Class P Acc Shares - Euro	EUR	10.28	9.29	8.94
CT (Lux) Responsible Global Emerging Markets Equity - Class P Acc Shares - US\$	USD	10.51	8.98	7.98
CT (Lux) Responsible Global Emerging Markets Equity - Class R Acc Shares - CHF	CHF	8.85	8.20	7.80
CT (Lux) Responsible Global Emerging Markets Equity - Class R Acc Shares - Euro	EUR	14.05	12.70	12.23
CT (Lux) Responsible Global Emerging Markets Equity - Class R Acc Shares - GBP	GBP	14.28	13.40	13.05
CT (Lux) Responsible Global Emerging Markets Equity - Class R Acc Shares - US\$	USD	13.92	11.93	10.60
CT (Lux) Responsible Global Emerging Markets Equity - Class XA Acc Shares - Euro	EUR	8.95	8.15	7.89
CT (Lux) Responsible Global Emerging Markets Equity - Class XA Shares - US\$	USD	8.95	7.70	6.88
CT (Lux) Responsible Global Emerging Markets Equity - Class XR Acc Shares - Euro	EUR	9.11	8.22	7.93
CT (Lux) Responsible Global Emerging Markets Equity - Class XR Acc Shares - US\$	USD	9.09	7.78	6.91
CT (Lux) Responsible Global Equity - Class A Shares - Euro	EUR	34.30	27.63	26.84
CT (Lux) Responsible Global Equity - Class A Acc Shares - Euro	EUR	18.56	14.95	14.52
CT (Lux) Responsible Global Equity - Class A Acc Shares - SEK	SEK	165.24	135.24	124.17
CT (Lux) Responsible Global Equity - Class A Shares - US\$	USD	35.03	26.76	24.08
CT (Lux) Responsible Global Equity - Class A Acc Shares - US\$	USD	16.62	12.70	11.41

* Refer to Appendix I.

Columbia Threadneedle (Lux) III Comparative Table (continued)

NET ASSET VALUE PER SHARE

Share Class	Share Class Currency	30 September 2024	30 September 2023	30 September 2022
CT (Lux) Responsible Global Equity - Class I Acc Shares - CHF	CHF	14.36	11.81	11.33
CT (Lux) Responsible Global Equity - Class I Shares - Euro	EUR	37.81	30.27	29.25
CT (Lux) Responsible Global Equity - Class I Acc Shares - Euro	EUR	16.88	13.48	12.99
CT (Lux) Responsible Global Equity - Class I Shares - GBP	GBP	16.44	13.72	13.41
CT (Lux) Responsible Global Equity - Class I Shares - US\$	USD	21.94	16.70	15.51
CT (Lux) Responsible Global Equity - Class I Acc Shares - US\$	EUR	17.41	13.20	11.76
CT (Lux) Responsible Global Equity - Class P Acc Shares - Euro	EUR	23.35	18.66	17.98
CT (Lux) Responsible Global Equity - Class P Shares - GBP	GBP	17.11	14.27	13.98
CT (Lux) Responsible Global Equity - Class P Acc Shares - US\$	USD	23.54	17.84	15.91
CT (Lux) Responsible Global Equity - Class R Shares - Euro	EUR	30.27	24.23	23.45
CT (Lux) Responsible Global Equity - Class R Acc Shares - Euro	EUR	23.47	18.76	18.09
CT (Lux) Responsible Global Equity - Class R Acc Shares - US\$	USD	23.48	17.80	15.88
CT (Lux) Responsible Global Equity - Class X Shares - Euro	EUR	16.31	12.92	12.34
CT (Lux) Responsible Global Equity - Class XA Acc Shares - Euro	EUR	10.35	8.32	8.06
CT (Lux) Responsible Global Equity - Class XA Shares - Euro	EUR	10.35	8.32	8.06
CT (Lux) Responsible Global Equity - Class XA Shares - US\$	USD	10.27	7.84	7.03
CT (Lux) Responsible Global Equity - Class XP Shares - Euro	EUR	10.56	8.42	8.11
CT (Lux) Responsible Global Equity - Class XR Shares - Euro	EUR	10.51	8.39	8.11
CT (Lux) SDG Engagement Global Equity - Class A Acc Shares - Euro	EUR	15.97	12.97	12.65
CT (Lux) SDG Engagement Global Equity - Class A Acc Shares - Euro (Hedged)	EUR	15.15	12.03	11.19
CT (Lux) SDG Engagement Global Equity - Class A Acc Shares - US\$	USD	15.65	12.06	10.90
CT (Lux) SDG Engagement Global Equity - Class I Acc Shares - Euro	EUR	16.72	13.47	13.04
CT (Lux) SDG Engagement Global Equity - Class I Acc Shares - GBP *	GBP	10.57	N/A	N/A
CT (Lux) SDG Engagement Global Equity - Class I Acc Shares - US\$	USD	16.35	12.51	11.21
CT (Lux) SDG Engagement Global Equity - Class P Acc Shares - US\$	USD	14.51	11.09	9.93
CT (Lux) SDG Engagement Global Equity - Class R Acc Shares - CHF (Hedged)	CHF	10.28	8.29	7.78
CT (Lux) SDG Engagement Global Equity - Class R Acc Shares - Euro	EUR	16.70	13.46	13.02
CT (Lux) SDG Engagement Global Equity - Class R Shares - GBP	GBP	14.79	12.80	12.60
CT (Lux) SDG Engagement Global Equity - Class R Acc Shares - GBP	GBP	15.40	12.94	12.69
CT (Lux) SDG Engagement Global Equity - Class R Acc Shares - GBP (Hedged)	USD	11.16	8.74	7.98
CT (Lux) SDG Engagement Global Equity - Class R Acc Shares - US\$	USD	14.46	11.06	9.92
CT (Lux) SDG Engagement Global Equity - Class X Shares - US\$	USD	12.10	9.19	N/A
CT (Lux) SDG Engagement Global Equity - Class XA Acc Shares - Euro	EUR	16.08	13.05	12.73
CT (Lux) SDG Engagement Global Equity - Class XA Acc Shares - US\$	USD	15.72	12.10	10.92
CT (Lux) SDG Engagement Global Equity - Class XP Shares - CHF	CHF	12.88	10.74	10.42
CT (Lux) SDG Engagement Global Equity - Class XP Shares - CHF (Hedged)	CHF	14.56	11.86	11.17
CT (Lux) SDG Engagement Global Equity - Class XP Acc Shares - CHF (Hedged)	CHF	15.15	12.18	11.39
CT (Lux) SDG Engagement Global Equity - Class XP Acc Shares - Euro (Hedged)	EUR	16.03	12.59	11.60
CT (Lux) SDG Engagement Global Equity - Class XP Acc Shares - GBP (Hedged)	GBP	16.54	12.91	11.76
CT (Lux) SDG Engagement Global Equity - Class XP Acc Shares - US\$ (Hedged)	USD	17.75	13.65	12.28
CT (Lux) SDG Engagement Global Equity - Class XR Acc Shares - Euro	EUR	16.93	13.62	13.15
CT (Lux) SDG Engagement Global Equity - Class XR Acc Shares - US\$	USD	16.59	12.65	11.32
CT (Lux) SDG Engagement Global Equity - Class XP Acc Shares - AUD (Hedged) *	AUD	10.69	N/A	N/A
CT (Lux) Sustainable Global Equity Enhanced Income - Class A Shares - CHF (Hedged)	CHF	11.73	9.52	N/A
CT (Lux) Sustainable Global Equity Enhanced Income - Class A Acc Shares - CHF (Hedged)	CHF	11.73	9.52	N/A
CT (Lux) Sustainable Global Equity Enhanced Income - Class A Shares - Euro	EUR	11.91	9.67	N/A
CT (Lux) Sustainable Global Equity Enhanced Income - Class A Shares - Euro (Hedged)	EUR	12.01	9.53	N/A
CT (Lux) Sustainable Global Equity Enhanced Income - Class A Acc Shares - Euro	EUR	11.96	9.67	N/A
CT (Lux) Sustainable Global Equity Enhanced Income - Class A Acc Shares - Euro (Hedged)	EUR	12.02	9.53	N/A
CT (Lux) Sustainable Global Equity Enhanced Income - Class A Shares - US\$	USD	12.21	9.36	N/A
CT (Lux) Sustainable Global Equity Enhanced Income - Class A Acc Shares - US\$	USD	12.21	9.36	N/A
CT (Lux) Sustainable Global Equity Enhanced Income - Class I Shares - Euro	EUR	12.08	9.68	N/A
CT (Lux) Sustainable Global Equity Enhanced Income - Class I Shares - Euro (Hedged)	EUR	12.13	9.54	N/A
CT (Lux) Sustainable Global Equity Enhanced Income - Class I Acc Shares - Euro	EUR	12.05	9.68	N/A
CT (Lux) Sustainable Global Equity Enhanced Income - Class I Acc Shares - Euro (Hedged)	EUR	12.15	9.54	N/A
CT (Lux) Sustainable Global Equity Enhanced Income - Class I Acc Shares - GBP*	GBP	12.29	N/A	N/A
CT (Lux) Sustainable Global Equity Enhanced Income - Class I Shares - US\$	USD	12.33	9.37	N/A
CT (Lux) Sustainable Global Equity Enhanced Income - Class I Acc Shares - US\$	USD	12.31	9.37	N/A
CT (Lux) Sustainable Global Equity Enhanced Income - Class R Shares - Euro	EUR	12.07	9.68	N/A
CT (Lux) Sustainable Global Equity Enhanced Income - Class R Acc Shares - Euro	EUR	12.07	9.68	N/A
CT (Lux) Sustainable Global Equity Enhanced Income - Class XR Acc Shares - US\$	USD	12.26	9.37	N/A
CT (Lux) Sustainable Global Equity Enhanced Income - Class XP Shares - CHF (Hedged)	CHF	11.89	9.54	N/A
CT (Lux) Sustainable Global Equity Enhanced Income - Class XP Shares - Euro (Hedged)	EUR	12.12	9.55	N/A
CT (Lux) Sustainable Global Equity Enhanced Income - Class XP Shares - US\$	USD	12.33	9.38	N/A
CT (Lux) Sustainable Global Equity Enhanced Income - Class XR Shares - CHF (Hedged)	CHF	11.80	9.53	N/A
CT (Lux) Sustainable Global Equity Enhanced Income - Class XR Acc Shares - CHF (Hedged)	CHF	11.88	9.53	N/A
CT (Lux) Sustainable Global Equity Enhanced Income - Class XR Shares - Euro (Hedged)	EUR	12.08	9.55	N/A

* Refer to Appendix I.

Columbia Threadneedle (Lux) III Comparative Table (continued)

NET ASSET VALUE PER SHARE

Share Class	Share Class Currency	30 September 2024	30 September 2023	30 September 2022
CT (Lux) Sustainable Global Equity Enhanced Income - Class XR Acc Shares - Euro (Hedged)	EUR	12.15	9.55	N/A
CT (Lux) Sustainable Global Equity Enhanced Income - Class XR Shares - GBP (Hedged)	GBP	12.26	9.57	N/A
CT (Lux) Sustainable Global Equity Enhanced Income - Class XR Shares - US\$	USD	12.31	9.37	N/A
CT (Lux) Sustainable Multi-Asset Income - Class A Shares - Euro	EUR	818.32	739.59	784.91
CT (Lux) Sustainable Multi-Asset Income - Class A Acc Shares - Euro	EUR	1,356.67	1,189.96	1,222.14
CT (Lux) Sustainable Multi-Asset Income - Class A Acc Shares - SEK (Hedged)	SEK	114.98	101.19	103.89
CT (Lux) Sustainable Multi-Asset Income - Class F Shares - Euro	EUR	11.29	10.05	10.41
CT (Lux) Sustainable Multi-Asset Income - Class F Acc Shares - Euro	EUR	12.20	10.59	10.75
CT (Lux) Sustainable Multi-Asset Income - Class I Shares - Euro	EUR	944.37	847.51	893.24
CT (Lux) Sustainable Multi-Asset Income - Class I Acc Shares - Euro	EUR	12.00	10.46	10.64
CT (Lux) Sustainable Multi-Asset Income - Class R Shares - Euro	EUR	11.07	9.89	10.31
CT (Lux) Sustainable Multi-Asset Income - Class R Acc Shares - Euro	EUR	11.88	10.35	10.56
CT (Lux) Sustainable Opportunities European Equity - Class A Shares - Euro	EUR	30.40	24.50	21.45
CT (Lux) Sustainable Opportunities European Equity - Class A Acc Shares - Euro	EUR	15.63	12.50	10.82
CT (Lux) Sustainable Opportunities European Equity - Class F Acc Shares - Euro	EUR	15.35	12.15	10.41
CT (Lux) Sustainable Opportunities European Equity - Class R Acc Shares - Euro	EUR	13.50	10.74	9.25
CT (Lux) US Smaller Companies - Class A Shares - US\$ *	USD	N/A	240.95	208.92

* Refer to Appendix I.

Please note that any comparison to a benchmark within this Report is only drawn for indicative purposes or for calculation of a performance fee (where applicable). The investment objectives of the Portfolios are not to track or follow a specific benchmark.

Columbia Threadneedle (Lux) III

Number of Shares Outstanding

As at 30 September 2024

Portfolio	Share Class Currency	Outstanding Shares
CT (Lux) Diversified Growth, portfolio expressed in Euro		
CT (Lux) Diversified Growth - Class A Shares - Euro	EUR	75,271
CT (Lux) Diversified Growth - Class A Shares - GBP (Hedged)	GBP	1,506,202
CT (Lux) Diversified Growth - Class X Shares - Euro	EUR	467,776
CT (Lux) Euro Bond, portfolio expressed in Euro		
CT (Lux) Euro Bond - Class I Acc Shares - Euro	EUR	714,155
CT (Lux) European Growth & Income , portfolio expressed in Euro		
CT (Lux) European Growth & Income - Class A Shares - Euro	EUR	211,183
CT (Lux) European Growth & Income - Class A Shares - GBP	GBP	1,115,581
CT (Lux) Global Absolute Return Bond, portfolio expressed in Euro		
CT (Lux) Global Absolute Return Bond - Class F Acc Shares - GBP (Hedged)	GBP	9,968,140
CT (Lux) Global Absolute Return Bond - Class I Acc Shares - Euro	EUR	100
CT (Lux) Global Absolute Return Bond - Class I Acc Shares - GBP (Hedged)	GBP	3,921,088
CT (Lux) Global Absolute Return Bond - Class I Acc Shares - JPY (Hedged)	JPY	1,000
CT (Lux) Global Absolute Return Bond - Class I Acc Shares - US\$ (Hedged)	USD	1,000
CT (Lux) Global Convertible Bond, portfolio expressed in Euro		
CT (Lux) Global Convertible Bond - Class A Shares - CHF (Hedged)	CHF	10,289
CT (Lux) Global Convertible Bond - Class A Acc Shares - CHF (Hedged)	CHF	96,839
CT (Lux) Global Convertible Bond - Class A Shares - Euro	EUR	612,839
CT (Lux) Global Convertible Bond - Class A Shares - Euro (Hedged)	EUR	73,322
CT (Lux) Global Convertible Bond - Class A Acc Shares - Euro (Hedged)	EUR	42,010
CT (Lux) Global Convertible Bond - Class A Shares - GBP	GBP	25,348
CT (Lux) Global Convertible Bond - Class A Acc Shares - US\$ (Hedged)	USD	49,558
CT (Lux) Global Convertible Bond - Hong Kong Class A Shares - US\$	USD	48,700
CT (Lux) Global Convertible Bond - Class I Shares - CHF (Hedged)	CHF	770
CT (Lux) Global Convertible Bond - Class I Shares - Euro	EUR	16,517
CT (Lux) Global Convertible Bond - Class I Shares - Euro (Hedged)	EUR	27,407
CT (Lux) Global Convertible Bond - Class P Shares - Euro (Hedged)	EUR	5,300
CT (Lux) Global Convertible Bond - Class R Shares - Euro	EUR	51,006
CT (Lux) Global Total Return Bond, portfolio expressed in Euro		
CT (Lux) Global Total Return Bond - Class I Acc Shares - Euro	EUR	1,379,893
CT (Lux) Global Total Return Bond - Class I Acc Shares - JPY (Hedged)	JPY	1,000
CT (Lux) Global Total Return Bond - Class I Shares - US\$ (Hedged)	USD	29,502
CT (Lux) Responsible Euro Corporate Bond, portfolio expressed in Euro		
CT (Lux) Responsible Euro Corporate Bond - Class F Shares - Euro	EUR	3,755,545
CT (Lux) Responsible Euro Corporate Bond - Class I Shares - Euro	EUR	856,972
CT (Lux) Responsible Euro Corporate Bond - Class R Acc Shares - Euro	EUR	177,004
CT (Lux) Responsible Euro Corporate Bond - Class X Shares - GBP (Hedged)	GBP	181,927
CT (Lux) Responsible Global Emerging Markets Equity, portfolio expressed in US\$		
CT (Lux) Responsible Global Emerging Markets Equity - Class A Acc Shares - CHF	CHF	300
CT (Lux) Responsible Global Emerging Markets Equity - Class A Acc Shares - Euro	EUR	542,067
CT (Lux) Responsible Global Emerging Markets Equity - Class A Shares - US\$	USD	739,519
CT (Lux) Responsible Global Emerging Markets Equity - Class A Acc Shares - US\$	USD	588,225
CT (Lux) Responsible Global Emerging Markets Equity - Class I Acc Shares - CHF	CHF	100
CT (Lux) Responsible Global Emerging Markets Equity - Class I Acc Shares - Euro	EUR	3,965,115
CT (Lux) Responsible Global Emerging Markets Equity - Class I Acc Shares - US\$	USD	4,304,520
CT (Lux) Responsible Global Emerging Markets Equity - Class P Acc Shares - CHF	CHF	92,600
CT (Lux) Responsible Global Emerging Markets Equity - Class P Acc Shares - Euro	EUR	15,249
CT (Lux) Responsible Global Emerging Markets Equity - Class P Acc Shares - US\$	USD	100
CT (Lux) Responsible Global Emerging Markets Equity - Class R Acc Shares - CHF	CHF	42,266
CT (Lux) Responsible Global Emerging Markets Equity - Class R Acc Shares - Euro	EUR	6,458,992
CT (Lux) Responsible Global Emerging Markets Equity - Class R Acc Shares - GBP	GBP	2,161,624
CT (Lux) Responsible Global Emerging Markets Equity - Class R Acc Shares - US\$	USD	2,455,447
CT (Lux) Responsible Global Emerging Markets Equity - Class XA Acc Shares - Euro	EUR	100
CT (Lux) Responsible Global Emerging Markets Equity - Class XA Shares - US\$	USD	100
CT (Lux) Responsible Global Emerging Markets Equity - Class XR Acc Shares - Euro	EUR	86,995
CT (Lux) Responsible Global Emerging Markets Equity - Class XR Acc Shares - US\$	USD	100
CT (Lux) Responsible Global Equity, portfolio expressed in Euro		
CT (Lux) Responsible Global Equity - Class A Shares - Euro	EUR	3,265,990
CT (Lux) Responsible Global Equity - Class A Acc Shares - Euro	EUR	519,599
CT (Lux) Responsible Global Equity - Class A Acc Shares - SEK	SEK	100

Columbia Threadneedle (Lux) III

Number of Shares Outstanding (continued)

As at 30 September 2024

Portfolio	Share Class Currency	Outstanding Shares
CT (Lux) Responsible Global Equity - Class A Shares - US\$	USD	335,609
CT (Lux) Responsible Global Equity - Class A Acc Shares - US\$	USD	75,951
CT (Lux) Responsible Global Equity - Class I Acc Shares - CHF	CHF	899,178
CT (Lux) Responsible Global Equity - Class I Shares - Euro	EUR	5,646,780
CT (Lux) Responsible Global Equity - Class I Acc Shares - Euro	EUR	409,031
CT (Lux) Responsible Global Equity - Class I Shares - GBP	GBP	90,115
CT (Lux) Responsible Global Equity - Class I Shares - US\$	USD	7,161
CT (Lux) Responsible Global Equity - Class I Acc Shares - US\$	EUR	3,224,408
CT (Lux) Responsible Global Equity - Class P Acc Shares - Euro	EUR	82,450
CT (Lux) Responsible Global Equity - Class P Shares - GBP	GBP	345,625
CT (Lux) Responsible Global Equity - Class P Acc Shares - US\$	USD	61,333
CT (Lux) Responsible Global Equity - Class R Shares - Euro	EUR	185,332
CT (Lux) Responsible Global Equity - Class R Acc Shares - Euro	EUR	1,617,845
CT (Lux) Responsible Global Equity - Class R Acc Shares - US\$	USD	13,720
CT (Lux) Responsible Global Equity - Class X Shares - Euro	EUR	102
CT (Lux) Responsible Global Equity - Class XA Acc Shares - Euro	EUR	100
CT (Lux) Responsible Global Equity - Class XA Shares - Euro	EUR	100
CT (Lux) Responsible Global Equity - Class XA Shares - US\$	USD	100
CT (Lux) Responsible Global Equity - Class XP Shares - Euro	EUR	100
CT (Lux) Responsible Global Equity - Class XR Shares - Euro	EUR	17,242,807
CT (Lux) SDG Engagement Global Equity, portfolio expressed in US\$		
CT (Lux) SDG Engagement Global Equity - Class A Acc Shares - Euro	EUR	121,637
CT (Lux) SDG Engagement Global Equity - Class A Acc Shares - Euro (Hedged)	EUR	56,884
CT (Lux) SDG Engagement Global Equity - Class A Acc Shares - US\$	USD	78,018
CT (Lux) SDG Engagement Global Equity - Class I Acc Shares - Euro	EUR	286,080
CT (Lux) SDG Engagement Global Equity - Class I Acc Shares - GBP *	GBP	4,543,213
CT (Lux) SDG Engagement Global Equity - Class I Acc Shares - US\$	USD	66,772
CT (Lux) SDG Engagement Global Equity - Class P Acc Shares - US\$	USD	5,100
CT (Lux) SDG Engagement Global Equity - Class R Acc Shares - CHF (Hedged)	CHF	4,109
CT (Lux) SDG Engagement Global Equity - Class R Acc Shares - Euro	EUR	98,150
CT (Lux) SDG Engagement Global Equity - Class R Shares - GBP	GBP	309,650
CT (Lux) SDG Engagement Global Equity - Class R Acc Shares - GBP	GBP	496,840
CT (Lux) SDG Engagement Global Equity - Class R Acc Shares - GBP (Hedged)	USD	5,207
CT (Lux) SDG Engagement Global Equity - Class R Acc Shares - US\$	USD	37,489
CT (Lux) SDG Engagement Global Equity - Class X Shares - US\$	USD	1,306
CT (Lux) SDG Engagement Global Equity - Class XA Acc Shares - Euro	EUR	5,090
CT (Lux) SDG Engagement Global Equity - Class XA Acc Shares - US\$	USD	8,336
CT (Lux) SDG Engagement Global Equity - Class XP Shares - CHF	CHF	237,000
CT (Lux) SDG Engagement Global Equity - Class XP Shares - CHF (Hedged)	CHF	486,750
CT (Lux) SDG Engagement Global Equity - Class XP Acc Shares - CHF (Hedged)	CHF	17,592,967
CT (Lux) SDG Engagement Global Equity - Class XP Acc Shares - Euro (Hedged)	EUR	11,176,495
CT (Lux) SDG Engagement Global Equity - Class XP Acc Shares - GBP (Hedged)	GBP	5,983,299
CT (Lux) SDG Engagement Global Equity - Class XP Acc Shares - US\$ (Hedged)	USD	24,540,296
CT (Lux) SDG Engagement Global Equity - Class XR Acc Shares - Euro	EUR	17,342
CT (Lux) SDG Engagement Global Equity - Class XR Acc Shares - US\$	USD	72,201
CT (Lux) SDG Engagement Global Equity - Class XP Acc Shares - AUD (Hedged) *	AUD	1,780,504
CT (Lux) Sustainable Global Equity Enhanced Income, portfolio expressed in US\$		
CT (Lux) Sustainable Global Equity Enhanced Income - Class A Shares - CHF (Hedged)	CHF	80
CT (Lux) Sustainable Global Equity Enhanced Income - Class A Acc Shares - CHF (Hedged)	CHF	80
CT (Lux) Sustainable Global Equity Enhanced Income - Class A Shares - Euro	EUR	1,728
CT (Lux) Sustainable Global Equity Enhanced Income - Class A Shares - Euro (Hedged)	EUR	2,696
CT (Lux) Sustainable Global Equity Enhanced Income - Class A Acc Shares - Euro	EUR	81
CT (Lux) Sustainable Global Equity Enhanced Income - Class A Acc Shares - Euro (Hedged)	EUR	106,915
CT (Lux) Sustainable Global Equity Enhanced Income - Class A Shares - US\$	USD	88
CT (Lux) Sustainable Global Equity Enhanced Income - Class A Acc Shares - US\$	USD	88
CT (Lux) Sustainable Global Equity Enhanced Income - Class I Shares - Euro	EUR	80
CT (Lux) Sustainable Global Equity Enhanced Income - Class I Shares - Euro (Hedged)	EUR	81
CT (Lux) Sustainable Global Equity Enhanced Income - Class I Acc Shares - Euro	EUR	6,497
CT (Lux) Sustainable Global Equity Enhanced Income - Class I Acc Shares - Euro (Hedged)	EUR	81
CT (Lux) Sustainable Global Equity Enhanced Income - Class I Acc Shares - GBP*	GBP	86,932
CT (Lux) Sustainable Global Equity Enhanced Income - Class I Shares - US\$	USD	88
CT (Lux) Sustainable Global Equity Enhanced Income - Class I Acc Shares - US\$	USD	7,985

Columbia Threadneedle (Lux) III

Number of Shares Outstanding (continued)

As at 30 September 2024

Portfolio	Share Class Currency	Outstanding Shares
CT (Lux) Sustainable Global Equity Enhanced Income - Class R Shares - Euro	EUR	80
CT (Lux) Sustainable Global Equity Enhanced Income - Class R Acc Shares - Euro	EUR	80
CT (Lux) Sustainable Global Equity Enhanced Income - Class XR Acc Shares - US\$	USD	88
CT (Lux) Sustainable Global Equity Enhanced Income - Class XP Shares - CHF (Hedged)	CHF	13,797,721
CT (Lux) Sustainable Global Equity Enhanced Income - Class XP Shares - Euro (Hedged)	EUR	7,046,195
CT (Lux) Sustainable Global Equity Enhanced Income - Class XP Shares - US\$	USD	97,259,101
CT (Lux) Sustainable Global Equity Enhanced Income - Class XR Shares - CHF (Hedged)	CHF	9,197
CT (Lux) Sustainable Global Equity Enhanced Income - Class XR Acc Shares - CHF (Hedged)	CHF	79
CT (Lux) Sustainable Global Equity Enhanced Income - Class XR Shares - Euro (Hedged)	EUR	82
CT (Lux) Sustainable Global Equity Enhanced Income - Class XR Acc Shares - Euro (Hedged)	EUR	81
CT (Lux) Sustainable Global Equity Enhanced Income - Class XR Shares - GBP (Hedged)	GBP	68
CT (Lux) Sustainable Global Equity Enhanced Income - Class XR Shares - US\$	USD	88
CT (Lux) Sustainable Multi-Asset Income, portfolio expressed in Euro		
CT (Lux) Sustainable Multi-Asset Income - Class A Shares - Euro	EUR	62,395
CT (Lux) Sustainable Multi-Asset Income - Class A Acc Shares - Euro	EUR	6,082
CT (Lux) Sustainable Multi-Asset Income - Class A Acc Shares - SEK (Hedged)	SEK	653
CT (Lux) Sustainable Multi-Asset Income - Class F Shares - Euro	EUR	108
CT (Lux) Sustainable Multi-Asset Income - Class F Acc Shares - Euro	EUR	100
CT (Lux) Sustainable Multi-Asset Income - Class I Shares - Euro	EUR	83
CT (Lux) Sustainable Multi-Asset Income - Class I Acc Shares - Euro	EUR	100
CT (Lux) Sustainable Multi-Asset Income - Class R Shares - Euro	EUR	2,718
CT (Lux) Sustainable Multi-Asset Income - Class R Acc Shares - Euro	EUR	7,136
CT (Lux) Sustainable Opportunities European Equity, portfolio expressed in Euro		
CT (Lux) Sustainable Opportunities European Equity - Class A Shares - Euro	EUR	184,620
CT (Lux) Sustainable Opportunities European Equity - Class A Acc Shares - Euro	EUR	635,900
CT (Lux) Sustainable Opportunities European Equity - Class F Acc Shares - Euro	EUR	100
CT (Lux) Sustainable Opportunities European Equity - Class R Acc Shares - Euro	EUR	100

[†] Refer to Appendix I.

Columbia Threadneedle (Lux) III

CT (Lux) Diversified Growth

Performance

Over the twelve months to 30 September 2024, the Class X shares - EUR returned 17.3%. The Class A shares EUR returned 15.4%. By comparison, the benchmark of ESTR, plus 4% per annum, returned 7.9% over the same period. Performance is net of fees and in euro terms.

All the main elements of the portfolio contributed to returns. The largest contribution came from equities on the back of the strong recovery from their lows at the start of the period. Technology and the US led the rally on the back of a wave of optimism surrounding Artificial Intelligence (AI), fuelled by strong earnings reports in the industry. We increased total global equity exposure over the period, including adding to US equities on set-backs. Within fixed income we reduced overall exposure, with the majority coming from a reduction in exposure to government bonds. Yields fell sharply over the period allowing us to take profit on a relatively longstanding tactical overweight to government bonds. Alternative strategies were positive with performance led by the FX risk premia strategies. While the insurance-linked securities also continued their strong performance this year, with the impact of hurricane Helene not overly affecting returns, we did reduce this position ahead of the hurricane season.

Market Review

The period under review – the 12 months to 30 September 2024 – proved to be a positive one for the portfolio, albeit interspersed with some bouts of volatility. The period started amidst great uncertainty, as investors' concerns over persistent inflation and the resilience of the economy combined into fears of stagflation. We now know that the US Federal Reserve's (Fed) increase in interest rates to a targeted range of 5.25% - 5.50% in July 2023 represented the peak, but it was not until December 2023 that the Fed underwent a dovish pivot and first suggested that interest rates were set to fall. This provided investors with confidence for 2024, even though there remained scepticism that the US economy could achieve a 'soft-landing' - bringing inflation back to target without causing a recession. These fears were highlighted later in 2024 by the triggering of the Sahm Rule, a previously consistent recession indicator. However, inflation kept falling and the US economy kept growing, so the outlook for 2024 continued to improve, with bond yields falling and equity markets rallying. This eventually allowed the Fed to cut interest rates by 0.5%, though this was delayed until the very end of the period in September 2024. Elsewhere, Europe saw inflation fall while sustaining very modest overall growth, although the UK struggled with a technical recession and Germany proved weak. This allowed the European Central Bank to start cutting interest rates in June, with the Bank of England following in August. Japan continued with measures to wean itself off decades of very low interest rates, making progress despite triggering a crash in yen carry-trades in August. Chinese markets languished for most of the period under a property slump and punitive regulatory intervention, but the stimulus measures announced at the end of September were of sufficient magnitude to trigger a substantial rally erasing its underperformance in 2024.

Outlook

As we enter the last quarter of 2024, it appears that the Fed, following their aggressive rate hikes, has practically achieved immaculate disinflation - where the US economy avoids falling into a recession, inflation comes down to target, while employment remaining relatively unaffected. We would expect US inflation to continue its journey lower towards its 2% target, albeit at a slower pace than seen over the past 12 months. US annual headline inflation (CPI) currently sits at 2.4%, (although it should be noted that core inflation is higher at 3.3% and recently increased from its lows). Chair Powell and the Federal Open Market Committee (FOMC), appear to be comfortable with the inflation outlook and they are now focussing their attention on the second part of their mandate – full employment. Employment data is naturally very volatile, relatively hard to capture accurately and full of adjustments. Hence, we do not look at just one measure, nor pay too much attention to one single data point. When looking across a wide variety of employment measures, it is clear that the employment situation in the US remains strong but on a weakening path. This weaker data led to the FOMC to start the rate cutting cycle with a larger than normal 0.5% cut. There was a danger that this sized cut could be interpreted as being behind the curve, leading to the market expecting further significant cuts. Powell managed to message this oversized-cut well by stating that this decision was just a small catch-up and not a signal of being way behind the curve. As a consequence, we have seen expectations of future rate cuts reduce down from a further three cuts by year end to less than two and as a consequence, Treasury yields have increased considerably. The strong jobs report for September, released just after quarter-end has put further upward pressure on bond yields. As mentioned earlier, employment data is notoriously volatile and are full of revisions and seasonality adjustments and so we would need to see further data releases to back up or reject this recent outlier. On balance we expect the FOMC to continue to cut rates, at a consistent pace over the next twelve months which, given where yields have retraced to, suggests government bonds are once again have the potential opportunity for outsized gains.

The backdrop of falling inflation and interest rates, should provide a pretty decent backdrop for further upside equity performance, however we would caution against getting too excited this time around. Interest rate cuts are normally enacted following weakness in economic growth and hence equity valuations are historically fairly cheap at these moments. This time around, the US cutting cycle is starting with growth still healthy and equity markets at or near to all-time highs. The US is currently one of the most expensive global markets, notwithstanding that some companies' valuations can be justified given the exceptionalism of those companies, particularly in the technology sector, coupled with attractive margins, growing revenues and the potential upside from AI. The broadening out of performance within the US market, certainly gives an element of comfort, but any further increase in the concentration of companies driving returns would give us pause for thought. As such, we remain slightly pro-risk across our portfolios, but not in any pronounced way. By the end of the year, we will also know who the new President of the United States will be.

Columbia Threadneedle (Lux) III CT (Lux) Diversified Growth - (continued)

Equity markets never like uncertainty and so volatility will likely rise in the run-up to the election. It is perceived wisdom that a Trump win would be the best outcome for equity markets, however a Harris win is not expected to be bad for markets. Hence, we are not looking to reduce equity based on either outcome, which currently looks too close to call. The Chinese authorities have recently released a series of stimulus measures and local equity markets rallied almost 30% in very short order. The exuberance has deflated somewhat over the past few days as, although the stimulus package is well targeted, the magnitude and willingness to see this through over an extended period of time by the authorities is far from assured.

Multi-Asset Team

Note: The information contained in this report is historical and not indicative of future performance. All performance figures provided represent total returns.
Statements contained in this report concerning future performance are the opinions of management and there can be no guarantee that such opinions will prove to be correct.

Columbia Threadneedle (Lux) III – CT (Lux) Diversified Growth

Schedule of Investments as at 30 September 2024

Security Description	Rate	Maturity Date	Currency	Quantity/ Nominal Value	Market Value in EUR	% of Net Assets
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR TRADED ON OTHER REGULATED MARKETS						
BONDS						
Germany						
Deutsche Bundesrepublik Inflation Linked Bond	0.50%	15.4.2030	EUR	2,040,985	2,061,773	1.77
German Treasury Bills	0.00%	19.2.2025	EUR	1,018,500	1,006,826	0.87
German Treasury Bills	0.00%	19.3.2025	EUR	1,020,900	1,007,368	0.87
German Treasury Bills	0.00%	16.4.2025	EUR	1,023,000	1,007,310	0.87
German Treasury Bills	0.00%	14.5.2025	EUR	1,025,200	1,007,936	0.87
German Treasury Bills	0.00%	18.6.2025	EUR	1,027,700	1,008,399	0.87
German Treasury Bills	0.00%	16.7.2025	EUR	1,029,900	1,009,072	0.87
					8,108,684	6.99
United States						
United States Treasury Inflation Indexed Bond	0.13%	15.1.2032	USD	1,720,129	1,392,000	1.20
					9,500,684	8.19
TOTAL BONDS						
FUNDS						
Guernsey						
Apax Global Alpha Ltd.				565,780	938,393	0.81
NB Private Equity Partners Ltd. 'L'				59,631	1,153,868	0.99
Partners Group Private Equity Ltd.				101,432	1,080,251	0.93
Renewables Infrastructure Group Ltd.				778,474	974,922	0.84
					4,147,434	3.57
Ireland						
iShares Core U.K. Gilts UCITS ETF				1,494,509	7,358,364	6.34
iShares USD High Yield Corp. Bond UCITS ETF 'D'				573,050	2,359,018	2.03
iShares USD Treasury Bond 7-10yr UCITS ETF				1,747,197	7,385,751	6.36
Leadenhall Ucits Iis Fund PLC 'B'				13,298	1,780,514	1.54
Twelve Cat Bond Fund 'SI2'				13,413	1,733,622	1.49
					20,617,269	17.76
Jersey						
3i Infrastructure PLC				262,726	1,078,330	0.93
Digital 9 Infrastructure PLC				1,452,177	285,536	0.25
					1,363,866	1.18
Luxembourg						
Amundi Euro High Yield Bond ESG UCITS ETF DR				18,711	4,634,527	3.99
Amundi Prime Euro Corporates UCITS ETF DR				739,680	14,026,182	12.09
Lyxor ESG USD Corporate Bond DR UCITS ETF				107,092	9,298,641	8.01
					27,959,350	24.09
United Kingdom						
Downing Renewables & Infrastructure Trust PLC				871,248	867,022	0.75
Greencoat U.K. Wind PLC				627,794	1,063,130	0.91
					1,930,152	1.66
					56,018,071	48.26
TOTAL FUNDS						
SHARES						
Australia						
Fortescue Ltd.				13,010	167,243	0.15
Pro Medicus Ltd.				955	105,816	0.09
Qantas Airways Ltd.				12,730	58,715	0.05
Westpac Banking Corp.				5,335	105,193	0.09
					436,967	0.38
Canada						
Loblaws Cos. Ltd.				3,007	359,150	0.31
Lululemon Athletica, Inc.				522	126,916	0.11
Royal Bank of Canada				862	96,507	0.08
					582,573	0.50
Cayman Islands						
Grab Holdings Ltd.				30,245	102,980	0.09

Columbia Threadneedle (Lux) III – CT (Lux) Diversified Growth Schedule of Investments as at 30 September 2024 (continued)

Security Description	Quantity/ Nominal Value	Market Value in EUR	% of Net Assets
Denmark			
AP Moller - Maersk AS 'B'	38	57,398	0.05
Novo Nordisk AS 'B'	5,146	543,133	0.47
		600,531	0.52
France			
BNP Paribas SA	5,647	347,573	0.30
Eiffage SA	470	40,721	0.03
Hermes International SCA	72	158,832	0.14
L'Oreal SA	437	175,696	0.15
TotalEnergies SE	4,886	285,831	0.25
Vinci SA	3,893	408,570	0.35
		1,417,223	1.22
Germany			
Allianz SE	399	117,705	0.10
Bayerische Motoren Werke AG	2,558	202,542	0.18
Deutsche Telekom AG	3,063	80,833	0.07
E.ON SE	12,945	172,880	0.15
		573,960	0.50
Italy			
Enel SpA	61,717	442,819	0.38
Japan			
ANA Holdings, Inc.	14,000	269,143	0.23
Chugai Pharmaceutical Co. Ltd.	9,600	416,858	0.36
Kawasaki Kisen Kaisha Ltd.	7,300	101,242	0.09
Mitsubishi UFJ Financial Group, Inc.	35,400	322,312	0.28
MS&AD Insurance Group Holdings, Inc.	4,100	85,524	0.07
Ono Pharmaceutical Co. Ltd.	16,800	201,160	0.17
Recruit Holdings Co. Ltd.	4,900	267,192	0.23
Shin-Etsu Chemical Co. Ltd.	2,000	74,881	0.06
Shionogi & Co. Ltd.	11,400	146,642	0.13
Subaru Corp.	6,500	101,059	0.09
Tokyo Electron Ltd.	2,000	316,838	0.27
Tokyo Gas Co. Ltd.	2,300	48,078	0.04
Toyota Tsusho Corp.	14,300	231,556	0.20
Unicharm Corp.	1,300	42,207	0.04
		2,624,692	2.26
Luxembourg			
ArcelorMittal SA	1,830	43,078	0.04
Tenaris SA	22,676	320,525	0.27
		363,603	0.31
Netherlands			
ASM International NV	165	97,251	0.08
ING Groep NV	4,853	78,978	0.07
Koninklijke Ahold Delhaize NV	13,013	403,793	0.35
Randstad NV	1,586	70,736	0.06
		650,758	0.56
Norway			
Equinor ASA	14,472	328,345	0.28
Singapore			
Oversea-Chinese Banking Corp. Ltd.	5,800	61,212	0.05
Sea Ltd.	3,040	256,808	0.22
Singapore Airlines Ltd.	19,000	90,301	0.08
		408,321	0.35
Spain			
Aena SME SA	251	49,598	0.04
Endesa SA	17,054	334,770	0.29
Iberdrola SA	29,192	405,477	0.35
Industria de Diseno Textil SA	5,594	297,265	0.26
		1,087,110	0.94
Sweden			
Investor AB	4,913	135,734	0.12
Switzerland			
Glencore PLC	71,902	369,606	0.32
Holcim AG	551	48,320	0.04

The accompanying notes form an integral part of these financial statements

Columbia Threadneedle (Lux) III – CT (Lux) Diversified Growth Schedule of Investments as at 30 September 2024 (continued)

Security Description	Quantity/ Nominal Value	Market Value in EUR	% of Net Assets
Novartis AG	4,770	492,228	0.42
Zurich Insurance Group AG	118	63,898	0.06
		974,052	0.84
United Kingdom			
BP PLC	58,522	275,506	0.24
Centrica PLC	182,376	255,688	0.22
HSBC Holdings PLC	22,545	181,328	0.16
Impact Healthcare REIT PLC	932,604	1,034,564	0.89
Linde PLC	296	126,473	0.11
LondonMetric Property PLC	509,901	1,255,087	1.08
NatWest Group PLC	49,213	203,409	0.17
		3,332,055	2.87
United States			
AbbVie, Inc.	1,358	240,292	0.21
Adobe, Inc.	495	229,650	0.20
Aflac, Inc.	2,218	222,187	0.19
Alphabet, Inc. 'A'	4,237	629,637	0.54
Alphabet, Inc. 'C'	3,935	589,483	0.51
Altria Group, Inc.	9,089	415,665	0.36
Amazon.com, Inc.	3,672	613,058	0.53
American Tower Corp.	2,214	461,348	0.40
Apple, Inc.	8,107	1,692,514	1.46
AppLovin Corp.	2,815	329,285	0.28
Arista Networks, Inc.	1,296	445,706	0.38
Bank of America Corp.	10,858	386,045	0.33
Berkshire Hathaway, Inc.	1,734	715,103	0.62
Booking Holdings, Inc.	131	494,411	0.43
Bristol-Myers Squibb Co.	9,936	460,632	0.40
Broadcom, Inc.	324	50,078	0.04
Builders FirstSource, Inc.	1,887	327,775	0.28
Cadence Design Systems, Inc.	977	237,262	0.20
Caterpillar, Inc.	1,111	389,350	0.33
Charter Communications, Inc.	560	162,613	0.14
Cigna Group	1,238	384,295	0.33
Comcast Corp.	13,345	499,458	0.43
Costco Wholesale Corp.	761	604,490	0.52
CRH PLC	1,239	102,957	0.09
Crown Castle, Inc.	1,590	169,008	0.15
DocuSign, Inc.	3,512	195,386	0.17
Electronic Arts, Inc.	2,918	375,035	0.32
Eli Lilly & Co.	59	46,835	0.04
Expedia Group, Inc.	3,199	424,278	0.37
Fair Isaac Corp.	108	188,074	0.16
Fastenal Co.	2,175	139,186	0.12
Fortinet, Inc.	6,002	417,056	0.36
Graco, Inc.	3,288	257,814	0.22
HP, Inc.	6,271	201,551	0.17
Incyte Corp.	4,107	243,244	0.21
Johnson & Johnson	280	40,658	0.03
JPMorgan Chase & Co.	193	36,464	0.03
KLA Corp.	516	358,044	0.31
Kroger Co.	8,525	437,689	0.38
Lennar Corp. 'A'	2,538	426,347	0.37
Live Nation Entertainment, Inc.	1,311	128,616	0.11
Lowe's Cos., Inc.	1,865	452,610	0.39
Marathon Petroleum Corp.	2,534	369,888	0.32
Marsh & McLennan Cos., Inc.	281	56,170	0.05
Mastercard, Inc. 'A'	1,275	564,128	0.49
Meta Platforms, Inc. 'A'	1,150	589,853	0.51
MetLife, Inc.	4,848	358,284	0.31
Mettler-Toledo International, Inc.	312	419,252	0.36
Microsoft Corp.	3,449	1,329,783	1.15
Monolithic Power Systems, Inc.	491	406,729	0.35
Monster Beverage Corp.	6,513	304,452	0.26
Morgan Stanley	3,966	370,428	0.32
Netflix, Inc.	289	183,665	0.16
NRG Energy, Inc.	2,981	243,331	0.21
NVIDIA Corp.	19,021	2,069,719	1.78
NVR, Inc.	36	316,495	0.27
Owens Corning	1,174	185,686	0.16
Paychex, Inc.	501	60,238	0.05
PepsiCo, Inc.	3,347	509,975	0.44
Progressive Corp.	347	78,899	0.07
PulteGroup, Inc.	430	55,300	0.05
QUALCOMM, Inc.	2,292	349,227	0.30

Columbia Threadneedle (Lux) III – CT (Lux) Diversified Growth **Schedule of Investments as at 30 September 2024 (continued)**

Security Description	Quantity/ Nominal Value	Market Value in EUR	% of Net Assets
Salesforce, Inc.	2,310	566,525	0.49
SBA Communications Corp.	1,005	216,750	0.19
Sysco Corp.	5,668	396,437	0.34
Tradeweb Markets, Inc. 'A'	1,399	155,024	0.13
Valero Energy Corp.	2,816	340,705	0.29
Veeva Systems, Inc. 'A'	1,802	338,861	0.29
Visa, Inc. 'A'	2,078	511,936	0.44
Vistra Corp.	5,240	556,561	0.48
Wells Fargo & Co.	7,344	371,724	0.32
		27,497,214	23.69
Uruguay			
MercadoLibre, Inc.	102	187,536	0.16
TOTAL SHARES		41,746,473	35.97
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR TRADED ON OTHER REGULATED MARKETS		107,265,228	92.42
TOTAL INVESTMENTS		107,265,228	92.42
OTHER ASSETS / (LIABILITIES)		8,796,409	7.58
TOTAL NET ASSETS		116,061,637	100.00

Columbia Threadneedle (Lux) III – CT (Lux) Diversified Growth

Schedule of Investments as at 30 September 2024 (continued)

DERIVATIVES

FORWARD FOREIGN EXCHANGE CONTRACTS

Buy	Nominal	Sell	Nominal	Maturity Date	Unrealised Gain/(Loss) in EUR
Unrealised Gain on Forward Foreign Exchange Contracts					
CAD	14,172	EUR	(9,356)	1.10.2024	44
DKK	130,901	EUR	(17,562)	31.10.2024	3
EUR	208,567	CAD	(314,003)	1.10.2024	304
EUR	9,966	CAD	(14,986)	1.10.2024	27
EUR	9,407	CAD	(14,175)	1.10.2024	6
EUR	218,404	CAD	(328,992)	31.10.2024	321
EUR	163,183	NOK	(1,898,185)	31.10.2024	1,848
EUR	67,492	SEK	(762,573)	31.10.2024	72
EUR	1,337,000	USD	(1,491,722)	31.10.2024	1,998
EUR	2,272,779	USD	(2,535,928)	31.10.2024	3,274
EUR	887,395	USD	(990,337)	31.10.2024	1,102
EUR	1,779,281	USD	(1,983,990)	31.10.2024	3,727
EUR	1,772,657	USD	(1,976,532)	31.10.2024	3,778
EUR	1,821,906	USD	(2,032,471)	31.10.2024	2,965
EUR	1,788,817	USD	(1,995,178)	31.10.2024	3,251
EUR	1,805,452	USD	(2,013,825)	31.10.2024	3,198
EUR	574,799	USD	(640,438)	31.10.2024	1,645
EUR	238,286	USD	(266,093)	31.10.2024	148
GBP	20,647,325	EUR	(24,742,091)	31.10.2024	43,049
GBP	238,612	EUR	(285,926)	31.10.2024	505
GBP	12	EUR	(15)	31.10.2024	0
GBP	2,870,300	EUR	(3,330,000)	1.11.2024	115,373
Total Unrealised Gain on Forward Foreign Exchange Contracts					186,638
Unrealised Loss on Forward Foreign Exchange Contracts					
CAD	328,992	EUR	(218,518)	1.10.2024	(314)
EUR	201,864	AUD	(329,095)	31.10.2024	(2,552)
EUR	9,198	AUD	(14,898)	31.10.2024	(56)
EUR	312,613	CHF	(294,536)	31.10.2024	(902)
EUR	321,007	DKK	(2,392,777)	31.10.2024	(73)
EUR	611,852	GBP	(510,595)	31.10.2024	(1,069)
EUR	8,656,996	GBP	(7,242,408)	31.10.2024	(36,823)
EUR	29,508	GBP	(24,697)	31.10.2024	(138)
EUR	1,485	GBP	(1,240)	31.10.2024	(3)
EUR	1,314,926	JPY	(210,757,973)	31.10.2024	(8,958)
EUR	74,134	SGD	(106,414)	30.10.2024	(260)
EUR	10,785,959	USD	(12,090,830)	31.10.2024	(34,617)
EUR	1,379,942	USD	(1,546,886)	31.10.2024	(4,429)
Total Unrealised Loss on Forward Foreign Exchange Contracts					(90,194)

FUTURES CONTRACTS

Description	Currency	Number of Contracts	Maturity Date	Market Value in EUR	Unrealised Gain/(Loss) in EUR
Unrealised Gain on Futures Contracts					
EURO STOXX 50	EUR	33	20.12.2024	1,659,900	65,588
German Federal Republic Bond 10YR	EUR	61	6.12.2024	8,230,120	101,870
MSCI Emerging Markets Index	USD	77	20.12.2024	4,045,423	294,601
Total Unrealised Gain on Futures Contracts				13,935,443	462,059
Unrealised Loss on Futures Contracts					
FTSE 100 Index	GBP	17	20.12.2024	1,693,491	(4,495)
Total Unrealised Loss on Futures Contracts				1,693,491	(4,495)

SWAP CONTRACTS

Currency	Notional Amount	Pay / Receive	Maturity date	Market Value in EUR	Unrealised Gain/(Loss) in EUR
Total Return Swaps					
USD	28,808,168	BMO Global Asset Management FX ClFXBMG2 Index Series 2	21.4.2025	29,437,323	382,258
USD	23,088,257	BMO Global Asset Management IR ClIRBMG1 Index	13.5.2025	22,924,962	73,267
USD	29,252,702	JP Morgan JMBABP10 Index	28.3.2025	29,385,826	(88,928)

Columbia Threadneedle (Lux) III – CT (Lux) Diversified Growth

Schedule of Investments as at 30 September 2024 (continued)

Currency	Notional Amount	Pay / Receive	Maturity date	Market Value in EUR	Unrealised Gain/(Loss) in EUR
USD	27,254,453	JP Morgan JPCAUS3M Index	28.3.2025	27,570,750	258,311
USD	29,416,927	The BMO Merger Arbitrage Strategy JMLNBMA1 Index	27.9.2024	29,625,200	243,638
Total Return Swaps				138,944,061	868,546
Unrealised Gain on Swap Contracts					957,474
Unrealised Loss on Swap Contracts					(88,928)

The counterparties for forward foreign exchange contracts were Bank of Montreal, Barclays Bank Plc. Wholesale, BNP Paribas S.A., Canadian Imperial Bank of Commerce, Citigroup Global Markets Ltd., HSBC Bank Plc., JP Morgan Securities Plc., Lloyds Bank Corporate Markets Plc. and State Street Bank & Trust Company.

The counterparty for futures contracts was Goldman Sachs & Co.

The counterparties for swap contracts were JP Morgan Securities Plc. and Citigroup Global Markets Ltd.

Columbia Threadneedle (Lux) III – CT (Lux) Diversified Growth

Distribution of Investments by Economic Sector

as at 30 September 2024

Sector	% of Net Assets
Leisure & Tourism	0.11
Transportation	0.14
Miscellaneous Manufacturers	0.14
Chemicals	0.17
Cosmetics & Personal Care	0.19
Biotechnology	0.21
Auto Parts & Equipment	0.27
Distribution & Wholesale	0.32
Healthcare	0.33
Agriculture	0.36
Airline	0.36
Engineering & Construction	0.42
Telecommunication	0.45
Metals & Mining	0.51
Media	0.57
Building Materials	0.57
Home Builders	0.69
Machinery-Diversified	0.82
Retail	1.32
Insurance	1.47
Oil & Gas	1.60
Computers	1.99
Food & Beverages	2.08
Pharmaceuticals	2.23
Electrical Equipment	2.70
Real Estate	2.71
Financial Services	3.38
Software	3.40
Semiconductors	3.49
Internet	3.52
Sovereign	8.19
Commercial Services	47.71
<hr/>	
Total Investments	92.42
Other Assets / (Liabilities)	7.58
<hr/>	
Total Net Assets	100.00

Columbia Threadneedle (Lux) III

CT (Lux) Euro Bond

Performance

Over the twelve months to 30 September 2024, the I Acc EUR share class returned 10.1%. By comparison, the BBI Euro Aggregate Treasury TR Index returned 9.3%. Performance is total return and in euro terms.

Over the twelve-month period, the CT (Lux) Euro Bond Fund outperformed its benchmark. The position in higher-yielding supranational bonds was the largest contributor to outperformance. A modest duration overweight was positive as yields fell sharply in the last part of 2023. This position was closed at the end of 2023 as markets moved to price in interest rate cuts in the first quarter of 2024. As these overly optimistic expectations of the interest rate easing cycle were priced out, we again increased duration in the portfolio. This again delivered outperformance in the third quarter of 2024 as yields fell in response to the European Central Bank (ECB) cutting interest rates. The long duration stance was complemented by curve steepening positions. We also had contributions from our cross-market positions: short France against Spain; short gilts; and long US rates in the third quarter, shifting this position to Europe after strong outperformance.

Market Review

European bonds delivered good returns over the twelve-month period. However, the period started amidst great uncertainty, with German 10-year Bund yields setting a new 13-year high just shy of 3.0% in October 2023, before falling back and finally ending September 2024 at 2.1%, close to its lows. We now know that the ECB increase in September 2023 represented the peak for interest rates. Yet it was not until December that the US Federal Reserve surprised investors with its announcement that interest rates were set to fall in 2024, reassuring investors that inflationary pressures were set to fall and starting a market rally. While 2024 saw the German economy flirt repeatedly with recession, the Eurozone economy remained resilient, with continued, albeit modest, growth even as inflation fell. The euro area annual inflation rate was 1.7% in September 2024, down from 4.3% a year earlier. The decline of inflation allowed the ECB to start cutting interest rates in June 2024, underpinning European bond markets and economic outlook.

Outlook

Our bias for Eurozone bond yields turns less bullish given recent strong performance though we remain in curve steepening positions. The previous quarter saw positive returns in bonds as inflationary pressures eased and labour markets showed signs of easing towards better balance. Yields moved lower across the curve with a bull steepening as shorter-dated bonds led the way. The move occurred mostly in July, caused by weaker economic data and more dovish central banks. The exception was French credit yield spreads, which continued to widen as the new government failed to address a larger and widening deficit. The ECB cut rates by 0.25% in September to continue its cutting cycle. We scale back our bullish positioning as valuations are much richer across the curve, making further performance less likely.

Global Rates Team

Note: The information contained in this report is historical and not indicative of future performance. All performance figures provided represent total returns.

Statements contained in this report concerning future performance are the opinions of management and there can be no guarantee that such opinions will prove to be correct.

Columbia Threadneedle (Lux) III – CT (Lux) Euro Bond

Schedule of Investments as at 30 September 2024

Security Description	Rate	Maturity Date	Currency	Quantity/ Nominal Value	Market Value in EUR	% of Net Assets
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR TRADED ON OTHER REGULATED MARKETS						
BONDS						
Australia						
National Australia Bank Ltd.	3.15%	5.2.2031	EUR	550,000	565,438	0.64
Westpac Banking Corp.	3.13%	15.4.2031	EUR	1,143,000	1,172,957	1.34
					1,738,395	1.98
Austria						
Republic of Austria Government Bond	0.00%	20.10.2028	EUR	877,000	802,181	0.91
Republic of Austria Government Bond	3.45%	20.10.2030	EUR	1,004,000	1,062,859	1.21
Republic of Austria Government Bond	3.20%	15.7.2039	EUR	1,396,000	1,443,539	1.65
Republic of Austria Government Bond	1.85%	23.5.2049	EUR	30,000	24,025	0.03
					3,332,604	3.80
Belgium						
Kingdom of Belgium Government Bond	3.30%	22.6.2054	EUR	1,200,000	1,174,590	1.34
Kingdom of Belgium Government Bond	3.50%	22.6.2055	EUR	895,000	904,632	1.03
					2,079,222	2.37
Canada						
Canadian Imperial Bank of Commerce	2.63%	1.10.2029	EUR	2,245,000	2,250,159	2.56
Province of British Columbia	3.00%	24.7.2034	EUR	2,027,000	2,051,733	2.34
Province of Quebec	3.35%	23.7.2039	EUR	3,244,000	3,326,180	3.79
PSP Capital, Inc.	3.25%	2.7.2034	EUR	3,250,000	3,335,871	3.80
PSP Capital, Inc.	3.25%	2.7.2034	EUR	963,000	988,444	1.12
					11,952,387	13.61
Croatia						
Croatia Government International Bond	3.38%	12.3.2034	EUR	599,000	616,221	0.70
Finland						
Finland Government Bond	3.00%	15.9.2034	EUR	1,038,000	1,069,031	1.22
Finland Government Bond	2.95%	15.4.2055	EUR	785,000	776,226	0.88
					1,845,257	2.10
France						
Credit Mutuel Home Loan SFH SA	3.00%	23.7.2029	EUR	1,700,000	1,730,468	1.97
French Republic Government Bond OAT	1.00%	25.11.2025	EUR	1,060,000	1,043,035	1.19
French Republic Government Bond OAT	0.75%	25.2.2028	EUR	1,276,000	1,210,033	1.38
French Republic Government Bond OAT	0.75%	25.5.2028	EUR	2,406,000	2,272,260	2.59
French Republic Government Bond OAT	0.75%	25.11.2028	EUR	647,000	605,112	0.69
French Republic Government Bond OAT	0.50%	25.5.2029	EUR	793,000	725,610	0.83
French Republic Government Bond OAT	3.00%	25.11.2034	EUR	3,930,000	3,955,990	4.50
French Republic Government Bond OAT	3.00%	25.6.2049	EUR	1,337,000	1,242,789	1.41
French Republic Government Bond OAT	3.25%	25.5.2055	EUR	388,000	365,931	0.42
Societe Generale SFH SA	0.00%	2.12.2026	EUR	500,000	474,806	0.54
					13,626,034	15.52
Germany						
Bundesrepublik Deutschland Bundesanleihe	0.50%	15.2.2028	EUR	48	46	0.00
Bundesrepublik Deutschland Bundesanleihe	0.25%	15.2.2029	EUR	247,000	230,553	0.26
Bundesrepublik Deutschland Bundesanleihe	1.00%	15.5.2038	EUR	2,406,891	2,033,163	2.32
Bundesrepublik Deutschland Bundesanleihe	4.25%	4.7.2039	EUR	566,000	695,658	0.79
Bundesrepublik Deutschland Bundesanleihe	2.50%	4.7.2044	EUR	160,000	160,842	0.18
Bundesrepublik Deutschland Bundesanleihe	1.25%	15.8.2048	EUR	867,000	680,296	0.78
Bundesrepublik Deutschland Bundesanleihe	2.50%	15.8.2054	EUR	448,000	451,916	0.51
Kreditanstalt fuer Wiederaufbau	3.13%	10.10.2028	EUR	1,000	1,031	0.00
					4,253,505	4.84
Greece						
Hellenic Republic Government Bond	3.38%	15.6.2034	EUR	1,527,000	1,560,817	1.78
Ireland						
Ireland Government Bond	2.60%	18.10.2034	EUR	1,119,000	1,131,321	1.29
Ireland Government Bond	3.00%	18.10.2043	EUR	208,000	214,917	0.24
					1,346,238	1.53
Italy						
Italy Buoni Poliennali del Tesoro	3.50%	15.2.2031	EUR	3,283,000	3,382,027	3.85
Italy Buoni Poliennali Del Tesoro	1.85%	1.7.2025	EUR	3,369,000	3,345,629	3.81
Italy Buoni Poliennali Del Tesoro	3.80%	15.4.2026	EUR	2,612,000	2,662,649	3.03
Italy Buoni Poliennali Del Tesoro	0.25%	15.3.2028	EUR	3,081,000	2,852,960	3.25
Italy Buoni Poliennali Del Tesoro	4.10%	1.2.2029	EUR	1,091,000	1,154,136	1.32
Italy Buoni Poliennali Del Tesoro	2.50%	1.12.2032	EUR	621,000	593,784	0.68
Italy Buoni Poliennali Del Tesoro	4.40%	1.5.2033	EUR	2,144,000	2,339,402	2.67

Columbia Threadneedle (Lux) III – CT (Lux) Euro Bond

Schedule of Investments as at 30 September 2024 (continued)

Security Description	Rate	Maturity Date	Currency	Quantity/ Nominal Value	Market Value in EUR	% of Net Assets
Italy Buoni Poliennali Del Tesoro	4.00%	30.4.2035	EUR	707,000	746,665	0.85
Italy Buoni Poliennali Del Tesoro	4.05%	30.10.2037	EUR	1,299,000	1,361,985	1.55
Italy Buoni Poliennali Del Tesoro	2.70%	1.3.2047	EUR	300,000	246,808	0.28
Italy Buoni Poliennali Del Tesoro	4.50%	1.10.2053	EUR	253,000	270,691	0.31
Italy Buoni Poliennali Del Tesoro	4.30%	1.10.2054	EUR	1,202,000	1,231,374	1.40
Italy Buoni Poliennali Del Tesoro	2.15%	1.3.2072	EUR	172,000	108,749	0.12
					20,296,859	23.12
Latvia						
Latvia Government International Bond	0.38%	7.10.2026	EUR	447,000	427,162	0.49
Latvia Government International Bond	3.88%	22.5.2029	EUR	1,033,000	1,074,919	1.22
					1,502,081	1.71
Lithuania						
Lithuania Government International Bond	0.25%	6.5.2025	EUR	406,000	401,021	0.46
Lithuania Government International Bond	3.50%	3.7.2031	EUR	1,524,000	1,575,911	1.79
					1,976,932	2.25
Luxembourg						
State of the Grand-Duchy of Luxembourg	2.88%	1.3.2034	EUR	307,000	315,402	0.36
Netherlands						
BNG Bank NV	2.75%	28.8.2034	EUR	773,000	775,844	0.88
Netherlands Government Bond	0.25%	15.7.2029	EUR	701,000	641,939	0.73
Netherlands Government Bond	2.50%	15.1.2033	EUR	1,779,000	1,802,655	2.05
Netherlands Government Bond	2.50%	15.7.2033	EUR	405,000	409,392	0.47
Netherlands Government Bond	4.00%	15.1.2037	EUR	599,000	688,807	0.79
Netherlands Government Bond	2.00%	15.1.2054	EUR	477,000	412,156	0.47
					4,730,793	5.39
Portugal						
Portugal Obrigacoes do Tesouro OT	2.88%	20.10.2034	EUR	1,289,527	1,309,400	1.49
Portugal Obrigacoes do Tesouro OT	3.50%	18.6.2038	EUR	116,000	122,332	0.14
					1,431,732	1.63
Slovakia						
Slovakia Government Bond	0.25%	14.5.2025	EUR	1,475,000	1,451,031	1.65
Slovakia Government Bond	4.00%	23.2.2043	EUR	636,000	660,446	0.75
Slovakia Government Bond	1.00%	13.10.2051	EUR	781,000	434,920	0.50
					2,546,397	2.90
Slovenia						
Slovenia Government Bond	0.49%	20.10.2050	EUR	306,000	155,486	0.18
Spain						
Spain Government Bond	0.00%	31.1.2027	EUR	1,381,000	1,309,196	1.49
Spain Government Bond	1.40%	30.4.2028	EUR	348,000	337,071	0.38
Spain Government Bond	1.25%	31.10.2030	EUR	756,000	702,223	0.80
Spain Government Bond	3.45%	31.10.2034	EUR	4,181,000	4,368,790	4.98
Spain Government Bond	3.90%	30.7.2039	EUR	1,500,000	1,603,414	1.83
Spain Government Bond	1.20%	31.10.2040	EUR	146,000	107,138	0.12
Spain Government Bond	3.45%	30.7.2043	EUR	544,000	540,835	0.62
Spain Government Bond	1.90%	31.10.2052	EUR	157,000	110,017	0.12
Spain Government Bond	4.00%	31.10.2054	EUR	343,000	361,383	0.41
Spain Government Bond	1.45%	31.10.2071	EUR	359,000	184,679	0.21
					9,624,746	10.96
Supranational						
European Union	2.50%	4.12.2031	EUR	1,001,000	997,335	1.14
European Union	3.25%	4.2.2050	EUR	576,000	572,023	0.65
European Union	3.38%	5.10.2054	EUR	108,000	108,231	0.12
					1,677,589	1.91
TOTAL BONDS					86,608,697	98.64
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR TRADED ON OTHER REGULATED MARKETS					86,608,697	98.64
TOTAL INVESTMENTS					86,608,697	98.64
OTHER ASSETS / (LIABILITIES)					1,193,366	1.36
TOTAL NET ASSETS					87,802,063	100.00

The accompanying notes form an integral part of these financial statements

Columbia Threadneedle (Lux) III – CT (Lux) Euro Bond

Schedule of Investments as at 30 September 2024 (continued)

DERIVATIVES

FUTURES CONTRACTS

Description	Currency	Number of Contracts	Maturity Date	Market Value in EUR	Unrealised Gain/(Loss) in EUR
Unrealised Gain on Futures Contracts					
EURO-OAT Future	EUR	30	6.12.2024	3,805,200	25,540
German Federal Republic Bond 10YR	EUR	21	6.12.2024	2,833,320	8,700
German Federal Republic Bond 10YR	EUR	43	6.12.2024	5,162,150	53,320
US Treasury Note 10YR	USD	10	19.12.2024	1,023,980	3,010
US Treasury Note 5YR	USD	20	31.12.2024	1,969,137	4,900
US Treasury Ultra 30YR	USD	(7)	19.12.2024	(834,780)	13,132
Total Unrealised Gain on Futures Contracts				13,959,007	108,602
Unrealised Loss on Futures Contracts					
Australia Treasury Note 10YR	AUD	16	16.12.2024	1,157,653	(8,475)
EURO-BTP Future	EUR	(21)	6.12.2024	(2,550,870)	(58,170)
German Federal Republic Bond 30YR	EUR	(37)	6.12.2024	(5,042,360)	(63,640)
Japan Government Bond 10YR	JPY	(2)	13.12.2024	(1,812,204)	(6,640)
Total Unrealised Loss on Futures Contracts				(8,247,781)	(136,925)

SWAP CONTRACTS

Currency	Notional Amount	Pay / Receive	Maturity date	Market Value in EUR	Unrealised Gain/(Loss) in EUR
Interest Rate Swaps					
CZK	56,200,000	3.498% / PRIBOR 6M	18.9.2026	(11,167)	(11,167)
CZK	56,200,000	3.590% / PRIBOR 6M	18.9.2026	(15,153)	(3,143)
GBP	2,200,000	3.817% / WMBA Sonia Interest Rate Benchmark	18.9.2034	(38,213)	(38,213)
GBP	1,000,000	WMBA Sonia Interest Rate Benchmark / 3.950%	18.9.2054	31,046	31,046
USD	1,300,000	3.647% / WMBA Sonia Interest Rate Benchmark	18.9.2054	(71,228)	(71,228)
USD	2,800,000	WMBA Sonia Interest Rate Benchmark / 3.771%	18.9.2034	91,412	91,412
Total Interest Rate Swaps				(13,303)	(1,293)
Unrealised Gain on Swap Contracts					122,458
Unrealised Loss on Swap Contracts					(123,751)

The counterparty for futures contracts was Goldman Sachs & Co.

The counterparty for swap contracts was JP Morgan Securities Plc.

Columbia Threadneedle (Lux) III – CT (Lux) Euro Bond
Distribution of Investments by Economic Sector
as at 30 September 2024

Sector	% of Net Assets
Regional	6.13
Financial Services	12.85
Sovereign	79.66
<hr/>	
Total Investments	98.64
Other Assets / (Liabilities)	1.36
<hr/>	
Total Net Assets	100.00

Columbia Threadneedle (Lux) III

CT (Lux) European Growth & Income

Performance

In the twelve months to 30 September 2024, the Class A EUR shares returned 25.6%. By comparison the FTSE All-World Developed Europe NR Index return was 19.2%. All figures are net of fees and in euro terms.

The Portfolio outperformed the very strong recovery of European equity markets over the period. The largest individual contributor was Cairn Homes, the Irish housebuilder, which saw house prices and sales stay strong, driving rising cash generation, on the back of the outperforming Irish economy. Our overweight stance in tech sectors and stocks, like SAP, boosted by the continued excitement around AI was positive. While the prospect of falling interest rates was negative for the banking sector in general, reflected in the underperformance of DAB in the portfolio, our stock selection in the sector was positive including Intesa Sanpaolo and NatWest, which outperformed on the back of good results. Brenntag underperformed on weak results, as the luxury goods industry struggled with poor sales momentum. TGS NOPEC Geophysical underperformed as weak oil prices cut demand for its services. The zero exposure to defence industries was also a negative for the portfolio compared for the benchmark.

Market Review

European equities delivered strong returns over the twelve months to 30 September 2024. However, the period started amidst great uncertainty, with bond yields peaking and equity markets hitting their lows in October 2023. We now know that the European Central Bank (ECB) increase in September 2023 represented the peak for interest rates. Yet it was not until December that the US Federal Reserve (Fed) surprised investors with its announcement that interest rates were set to fall in 2024, reassuring investors that inflationary pressures were set to fall. As a consequence, equities rallied sharply in the last part of 2023. While 2024 saw the German economy flirt repeatedly with recession, overall the Eurozone economy proved resilient, with continued modest growth even as inflation fell. This translated into a recovery in profitability for European companies. The decline of inflation allowed the ECB to start cutting interest rates in June 2024, underpinning European equity markets.

Outlook

In European equities, there are reasons to remain optimistic. Earnings have been resilient despite higher interest rates; over the longer term, share prices tend to follow earnings. Markets have been dominated by inflation and higher interest rates after a long period of low inflation and rates ended abruptly. Tighter monetary policy is now taking effect and inflation is lower. European economic growth is soft, and manufacturing continues to lag behind the services sector. After falls in inflation, the interest-rate environment in both Europe and the US looks more benign. The ECB, Bank of England and the Fed have started easing monetary policy and further interest rate cuts are anticipated. However, there remains political uncertainty, including the US election in November, while global geopolitical conflicts and tensions are elevated, with possible repercussions for energy prices.

David Moss
Portfolio Manager

Note: The information contained in this report is historical and not indicative of future performance. All performance figures provided represent total returns.

Statements contained in this report concerning future performance are the opinions of management and there can be no guarantee that such opinions will prove to be correct.

Columbia Threadneedle (Lux) III – CT (Lux) European Growth & Income

Schedule of Investments as at 30 September 2024

Security Description	Quantity/ Nominal Value	Market Value in EUR	% of Net Assets
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR TRADED ON OTHER REGULATED MARKETS			
SHARES			
Belgium			
Melexis NV	4,519	335,084	0.76
Denmark			
Novo Nordisk AS 'B'	17,386	1,835,001	4.18
France			
Air Liquide SA	6,264	1,085,301	2.47
AXA SA	26,302	908,208	2.07
Cie de Saint-Gobain SA	12,262	1,002,051	2.28
Sanofi SA	11,957	1,230,375	2.81
Schneider Electric SE	4,630	1,093,606	2.49
		5,319,541	12.12
Germany			
Deutsche Boerse AG	5,056	1,065,299	2.43
Deutsche Telekom AG	48,153	1,270,758	2.90
Infineon Technologies AG	23,427	737,013	1.68
Mercedes-Benz Group AG	9,736	565,077	1.29
SAP SE	7,567	1,546,695	3.52
		5,184,842	11.82
Ireland			
Bank of Ireland Group PLC	92,510	927,875	2.12
Cairn Homes PLC	552,218	1,071,204	2.44
Kerry Group PLC	10,147	945,193	2.15
Smurfit WestRock PLC	23,101	1,037,835	2.37
		3,982,107	9.08
Italy			
Ferrari NV	1	420	0.00
Intesa Sanpaolo SpA	384,446	1,475,311	3.36
Prysmian SpA	7,283	474,852	1.08
		1,950,583	4.44
Luxembourg			
CVC Capital Partners PLC	20,259	406,598	0.93
Netherlands			
ASM International NV	705	415,527	0.95
ASML Holding NV	2,360	1,759,616	4.01
Just Eat Takeaway.com NV	15,686	211,149	0.48
Wolters Kluwer NV	4,721	714,287	1.63
		3,100,579	7.07
Norway			
DNB Bank ASA	48,028	884,159	2.02
TGS ASA	76,611	646,845	1.47
		1,531,004	3.49
Spain			
Neinor Homes SA	37,607	564,857	1.29
Sweden			
Atlas Copco AB 'A'	41,503	720,702	1.64
Switzerland			
Cie Financiere Richemont SA	5,703	810,522	1.85
Partners Group Holding AG	522	704,174	1.60
Roche Holding AG	4,927	1,416,171	3.23
UBS Group AG	40,361	1,117,228	2.55
		4,048,095	9.23
United Kingdom			
AstraZeneca PLC	7,287	1,014,882	2.31
Compass Group PLC	35,194	1,012,630	2.31
M&G PLC	526,033	1,311,233	2.99
National Grid PLC	58,327	722,046	1.65
NatWest Group PLC	181,248	749,141	1.71
OSB Group PLC	174,202	814,443	1.86
Pearson PLC	62,812	765,111	1.74
Phoenix Group Holdings PLC	188,347	1,266,534	2.89
RELX PLC	21,640	912,775	2.08
Sage Group PLC	38,123	469,415	1.07

The accompanying notes form an integral part of these financial statements

Columbia Threadneedle (Lux) III – CT (Lux) European Growth & Income Schedule of Investments as at 30 September 2024 (continued)

Security Description	Quantity/ Nominal Value	Market Value in EUR	% of Net Assets
Shell PLC	29,617	863,199	1.97
SSE PLC	52,990	1,199,230	2.73
Supermarket Income REIT PLC	614,699	554,092	1.26
Taylor Wimpey PLC	230,351	454,869	1.04
WPP PLC	72,971	669,340	1.52
		12,778,940	29.13
United States			
Burford Capital Ltd.	36,670	436,099	0.99
CRH PLC	6,251	512,229	1.17
		948,328	2.16
TOTAL SHARES		42,706,261	97.34
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR TRADED ON OTHER REGULATED MARKETS		42,706,261	97.34
TOTAL INVESTMENTS		42,706,261	97.34
OTHER ASSETS / (LIABILITIES)		1,166,444	2.66
TOTAL NET ASSETS		43,872,705	100.00

Columbia Threadneedle (Lux) III – CT (Lux) European Growth & Income

Distribution of Investments by Economic Sector

as at 30 September 2024

Sector	% of Net Assets
Internet	0.48
Auto Parts & Equipment	1.29
Advertising	1.52
Media	1.74
Retail	1.85
Packaging & Containers	2.37
Chemicals	2.47
Electrical Component & Equipment	2.49
Real Estate	2.55
Machinery-Diversified	2.72
Telecommunication	2.90
Oil & Gas	3.44
Building Materials	3.45
Home Builders	3.48
Commercial Services	3.71
Electrical Equipment	4.38
Food & Beverages	4.46
Software	4.59
Semiconductors	7.40
Insurance	7.95
Pharmaceuticals	12.53
Financial Services	19.57
<hr/>	
Total Investments	97.34
Other Assets / (Liabilities)	2.66
<hr/>	
Total Net Assets	100.00

Columbia Threadneedle (Lux) III

CT (Lux) Global Absolute Return Bond

Performance

Over the twelve months to 30 September 2024, the Class F GBP Hedged shares returned 8.8% (net of investment management fees and net of expenses). By comparison, the SONIA Interbank Rate GBP return was 5.2%. Performance is total return, net of fees and in sterling terms.

The main drivers of returns were exposure to credit spread risk and the embedded interest rate risk of the fund's corporate bond holdings. The fund maintained its strategic tilt to higher beta corporate debt in the BBB-BB area, which had a positive impact on performance as credit spreads tightened. Performance benefitted from relative-value interest rate strategies, and from exposure to a short position in Japan. When central banks commenced their easing cycle, bond yields once again fell back and the fund delivered a good performance as a consequence of its increased duration and yield curve steepening positions. We adopted a more cautious view on credit as the year progressed through a credit hedging strategy. This dampened the credit sensitivity of the fund, which modestly detracted from returns as credit spreads became ever tighter.

Market Review

The period under review – the 12 months to 30 September 2024 – proved to be a positive one for the portfolio, albeit interspersed with some bouts of volatility. The period started amidst great uncertainty, as investors' concerns over persistent inflation and the resilience of the economy combined into fears of stagflation. We now know that the US Federal Reserve's (Fed) increase in interest rates to a targeted range of 5.25% - 5.50% in July 2023 represented the peak, but it was not until December 2023 that the Fed underwent a dovish pivot and first suggested that interest rates were set to fall. This provided investors with confidence for 2024, even though there remained scepticism that the US economy could achieve a 'soft-landing' - bringing inflation back to target without causing a recession. These fears were highlighted later in 2024 by the triggering of the Sahm Rule, a previously consistent recession indicator. However, inflation kept falling and the US economy kept growing, so the outlook for 2024 continued to improve, with bond yields falling and credit spreads tightening. This eventually allowed the Fed to cut interest rates by 0.5%, though this was delayed until the very end of the period in September 2024. Elsewhere, Europe saw inflation fall while sustaining very modest overall growth, although the UK struggled with a technical recession and Germany proved weak. This allowed the European Central Bank to start cutting interest rates in June, with the Bank of England following in August. Japan continued with measures to wean itself off decades of very low interest rates, making progress despite triggering a crash in yen carry-trades in August.

Outlook

Our bias for government bond yields turns less bullish given recent strong performance though we remain in curve steepening positions. The previous quarter saw positive returns in bonds as inflationary pressures eased and labour markets showed signs of easing towards better balance. Yields moved lower across the curve with a bull steepening as shorter-dated bonds led the way. The move occurred mostly in July caused both by weaker economic data and more dovish central banks. The Fed opted to lower rates by a sizable 0.50% to start its cutting cycle. We scale back our bullish positioning as valuations are much richer across the curve making further performance less likely. We see the outlook for global investment grade (IG) corporate credit as fairly neutral, with good fundamentals increasingly reflected in tight valuations. Economic projections point to low but positive growth, which is a benign backdrop for IG. The market is also supported by robust credit fundamentals, such as low leverage for corporate issuers and high levels of capital for banks. The key concern is that credit yield spreads finished Q3 further inside five and 20-year averages. Some of the reduction in spreads reflects the reduction in the average duration of the index over the last few years. Furthermore, outright yields – another way of looking at valuations – remain above their long-run average.

Global Rates Team

Note: The information contained in this report is historical and not indicative of future performance. All performance figures provided represent total returns.

Statements contained in this report concerning future performance are the opinions of management and there can be no guarantee that such opinions will prove to be correct.

Columbia Threadneedle (Lux) III – CT (Lux) Global Absolute Return Bond

Schedule of Investments as at 30 September 2024

Security Description	Rate	Maturity Date	Currency	Quantity/ Nominal Value	Market Value in EUR	% of Net Assets
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR TRADED ON OTHER REGULATED MARKETS						
BONDS						
Australia						
Australia & New Zealand Banking Group Ltd., V/R	1.81%	16.9.2031	GBP	300,000	337,023	0.18
Goodman Australia Finance Pty. Ltd.	4.25%	3.5.2030	EUR	165,000	171,422	0.09
NBN Co. Ltd.	5.75%	6.10.2028	USD	480,000	453,761	0.24
Telstra Group Ltd.	3.50%	3.9.2036	EUR	625,000	636,057	0.33
Westpac Banking Corp., V/R	5.81%	11.1.2028	GBP	1,200,000	1,451,335	0.75
					3,049,598	1.59
Belgium						
Azelis Finance NV	4.75%	25.9.2029	EUR	350,000	356,484	0.19
Canada						
Baytex Energy Corp.	7.38%	15.3.2032	USD	465,000	418,435	0.22
Canadian Imperial Bank of Commerce, V/R	5.68%	13.4.2026	GBP	1,500,000	1,809,214	0.94
Hudbay Minerals, Inc.	6.13%	1.4.2029	USD	370,000	336,674	0.17
NOVA Chemicals Corp.	9.00%	15.2.2030	USD	735,000	713,309	0.37
Royal Bank of Canada	1.00%	9.9.2026	GBP	563,000	631,873	0.33
Royal Bank of Canada, V/R	5.79%	18.1.2028	GBP	1,250,000	1,511,211	0.79
Toronto-Dominion Bank	5.29%	11.1.2028	GBP	1,136,000	1,389,090	0.72
					6,809,806	3.54
Cayman Islands						
Southern Water Services Finance Ltd.	1.63%	30.3.2027	GBP	400,000	397,743	0.21
Transocean Aquila Ltd.	8.00%	30.9.2028	USD	82,000	75,303	0.04
Transocean Titan Financing Ltd.	8.38%	1.2.2028	USD	325,000	300,221	0.15
					773,267	0.40
Chile						
Inversiones CMPC SA	3.00%	6.4.2031	USD	738,000	589,553	0.31
Denmark						
Danske Bank AS, V/R	4.63%	13.4.2027	GBP	527,000	633,052	0.33
Danske Bank AS, V/R	6.50%	23.8.2028	GBP	761,000	959,454	0.50
					1,592,506	0.83
Finland						
OP Corporate Bank PLC	3.38%	14.1.2026	GBP	550,000	650,603	0.34
OP Corporate Bank PLC	4.00%	13.6.2028	EUR	1,058,000	1,104,395	0.57
					1,754,998	0.91
France						
Banque Federative du Credit Mutuel SA	3.88%	26.1.2028	EUR	1,200,000	1,229,304	0.64
BNP Paribas SA	5.75%	13.6.2032	GBP	400,000	497,325	0.26
BNP Paribas SA, V/R	4.38%	13.1.2029	EUR	800,000	831,383	0.43
BPCE SA	4.38%	13.7.2028	EUR	1,100,000	1,145,081	0.60
BPCE SA, V/R	1.65%	6.10.2026	USD	496,000	430,499	0.22
Credit Agricole SA	3.38%	28.7.2027	EUR	1,200,000	1,218,314	0.63
Crown European Holdings SA	5.00%	15.5.2028	EUR	330,000	344,692	0.18
Engie SA	3.75%	6.9.2027	EUR	600,000	614,514	0.32
Engie SA	3.63%	11.1.2030	EUR	900,000	925,169	0.48
Forvia SE	2.38%	15.6.2027	EUR	390,000	369,827	0.19
Forvia SE	5.13%	15.6.2029	EUR	307,000	306,302	0.16
Iliad Holding SASU	7.00%	15.10.2028	USD	186,000	169,673	0.09
Iliad SA	2.38%	17.6.2026	EUR	500,000	490,477	0.26
Paprec Holding SA	6.50%	17.11.2027	EUR	405,000	429,563	0.22
Paprec Holding SA	7.25%	17.11.2029	EUR	349,000	371,462	0.19
Renault SA	1.25%	24.6.2025	EUR	700,000	688,239	0.36
Societe Generale SA, V/R	6.45%	10.1.2029	USD	1,108,000	1,036,747	0.54
Suez SACA	1.88%	24.5.2027	EUR	500,000	485,671	0.25
Tereos Finance Groupe I SA	5.88%	30.4.2030	EUR	677,000	682,391	0.36
WPP Finance SA	4.13%	30.5.2028	EUR	1,175,000	1,217,235	0.63
					13,483,868	7.01
Germany						
Allianz SE, V/R	2.60%	31.12.2099	EUR	200,000	159,440	0.08
alstria office REIT-AG	0.50%	26.9.2025	EUR	100,000	95,812	0.05
Amprion GmbH	3.88%	7.9.2028	EUR	600,000	619,712	0.32
Amprion GmbH	3.13%	27.8.2030	EUR	700,000	700,423	0.36
Amprion GmbH	3.63%	21.5.2031	EUR	200,000	205,141	0.11
Bayer AG, V/R	7.00%	25.9.2083	EUR	200,000	214,096	0.11
Bundesrepublik Deutschland Bundesanleihe	0.50%	15.2.2025	EUR	5,500,000	5,453,161	2.83
Cheplapharm Arzneimittel GmbH	7.50%	15.5.2030	EUR	625,000	660,145	0.34
Commerzbank AG, V/R	4.00%	16.7.2032	EUR	200,000	205,074	0.11

Columbia Threadneedle (Lux) III – CT (Lux) Global Absolute Return Bond

Schedule of Investments as at 30 September 2024 (continued)

Security Description	Rate	Maturity Date	Currency	Quantity/ Nominal Value	Market Value in EUR	% of Net Assets
Deutsche Bank AG	4.00%	29.11.2027	EUR	700,000	726,431	0.38
Deutsche Bank AG, V/R	4.50%	30.4.2027	EUR	200,000	184,313	0.10
Deutsche Bank AG, V/R	1.88%	22.12.2028	GBP	400,000	435,117	0.23
Deutsche Bank AG, V/R	5.00%	5.9.2030	EUR	400,000	425,245	0.22
Deutsche Bank AG, V/R	8.13%	31.12.2099	EUR	200,000	208,507	0.11
Dynamo Newco II GmbH	6.25%	15.10.2031	EUR	461,000	464,457	0.24
E.ON SE	3.50%	12.1.2028	EUR	1,386,000	1,421,884	0.74
Eurogrid GmbH	3.60%	1.2.2029	EUR	300,000	305,205	0.16
Mahle GmbH	2.38%	14.5.2028	EUR	400,000	346,477	0.18
Santander Consumer Bank AG	4.50%	30.6.2026	EUR	700,000	717,701	0.37
Schaeffler AG	2.75%	12.10.2025	EUR	500,000	495,582	0.26
Schaeffler AG	4.50%	14.8.2026	EUR	300,000	304,414	0.16
Vonovia SE	0.00%	1.12.2025	EUR	300,000	289,167	0.15
Vonovia SE	1.38%	28.1.2026	EUR	900,000	880,691	0.46
ZF Finance GmbH	2.25%	3.5.2028	EUR	600,000	543,517	0.28
					16,061,712	8.35
Gibraltar						
888 Acquisitions Ltd.	7.56%	15.7.2027	EUR	520,000	510,802	0.26
888 Acquisitions Ltd.	10.75%	15.5.2030	GBP	198,000	242,672	0.13
					753,474	0.39
Greece						
Eurobank SA, V/R	5.88%	28.11.2029	EUR	385,000	416,496	0.22
India						
Bharti Airtel Ltd.	3.25%	3.6.2031	USD	500,000	409,692	0.21
Ireland						
Bank of Ireland Group PLC, V/R	4.88%	16.7.2028	EUR	746,000	782,060	0.41
Bank of Ireland Group PLC, V/R	1.38%	11.8.2031	EUR	515,000	497,097	0.26
CA Auto Bank SpA	6.00%	6.12.2026	GBP	833,000	1,018,864	0.53
CRH SMW Finance DAC	4.00%	11.7.2027	EUR	824,000	847,944	0.44
ESB Finance DAC	4.00%	3.10.2028	EUR	500,000	519,836	0.27
Flutter Treasury DAC	5.00%	29.4.2029	EUR	194,000	200,431	0.10
GGAM Finance Ltd.	6.88%	15.4.2029	USD	731,000	683,365	0.35
GGAM Finance Ltd.	5.88%	15.3.2030	USD	254,000	227,793	0.12
Permanent TSB Group Holdings PLC, V/R	6.63%	25.4.2028	EUR	1,059,000	1,138,054	0.59
Permanent TSB Group Holdings PLC, V/R	6.63%	30.6.2029	EUR	220,000	243,630	0.13
Permanent TSB Group Holdings PLC, V/R	3.00%	19.8.2031	EUR	200,000	196,259	0.10
					6,355,337	3.30
Italy						
Autostrade per l'Italia SpA	1.63%	25.1.2028	EUR	900,000	858,214	0.45
Autostrade per l'Italia SpA	2.00%	15.1.2030	EUR	455,000	423,874	0.22
Autostrade per l'Italia SpA	4.75%	24.1.2031	EUR	157,000	166,633	0.09
Nexi SpA	1.63%	30.4.2026	EUR	700,000	680,124	0.35
Optics Bidco SpA	6.88%	15.2.2028	EUR	196,000	213,625	0.11
Optics Bidco SpA	7.88%	31.7.2028	EUR	295,000	333,894	0.17
Optics Bidco SpA	6.38%	15.11.2033	USD	392,000	367,778	0.19
Telecom Italia SpA	6.88%	15.2.2028	EUR	472,000	512,702	0.27
Telecom Italia SpA	7.88%	31.7.2028	EUR	205,000	231,880	0.12
					3,788,724	1.97
Jersey						
Aston Martin Capital Holdings Ltd.	10.00%	31.3.2029	USD	306,000	269,461	0.14
Korea						
KT Corp.	1.38%	21.1.2027	USD	732,000	615,469	0.32
Luxembourg						
Aroundtown SA	0.38%	15.4.2027	EUR	600,000	549,419	0.29
Aroundtown SA	4.80%	16.7.2029	EUR	400,000	405,455	0.21
CPI Property Group SA	7.00%	7.5.2029	EUR	100,000	103,663	0.05
CPI Property Group SA	1.50%	27.1.2031	EUR	240,000	182,148	0.10
CPI Property Group SA	6.00%	27.1.2032	EUR	287,000	276,832	0.14
Grand City Properties SA	4.38%	9.1.2030	EUR	300,000	305,449	0.16
P3 Group SARL	0.88%	26.1.2026	EUR	351,000	340,142	0.18
P3 Group SARL	0.88%	26.1.2026	EUR	700,000	678,345	0.35
					2,841,453	1.48
Mexico						
Cemex SAB de CV	3.88%	11.7.2031	USD	300,000	247,637	0.13
Mexico Government International Bond	2.25%	12.8.2036	EUR	400,000	315,250	0.16
					562,887	0.29

Columbia Threadneedle (Lux) III – CT (Lux) Global Absolute Return Bond

Schedule of Investments as at 30 September 2024 (continued)

Security Description	Rate	Maturity Date	Currency	Quantity/ Nominal Value	Market Value in EUR	% of Net Assets
Netherlands						
ABB Finance BV	3.25%	16.1.2027	EUR	454,000	461,232	0.24
ABN AMRO Bank NV	3.63%	10.1.2026	EUR	300,000	302,896	0.16
ABN AMRO Bank NV	5.25%	26.5.2026	GBP	400,000	484,536	0.25
ABN AMRO Bank NV	4.00%	16.1.2028	EUR	900,000	927,701	0.48
Ashland Services BV	2.00%	30.1.2028	EUR	500,000	469,261	0.24
ASR Nederland NV	3.63%	12.12.2028	EUR	100,000	102,438	0.05
ASR Nederland NV, V/R	7.00%	7.12.2043	EUR	100,000	117,928	0.06
BMW Finance NV	3.25%	22.11.2026	EUR	895,000	904,481	0.47
BMW International Investment BV	5.50%	6.6.2026	GBP	700,000	851,176	0.44
EnBW International Finance BV	3.63%	22.11.2026	EUR	583,000	593,808	0.31
EnBW International Finance BV	3.50%	24.7.2028	EUR	705,000	725,040	0.38
Haleon Netherlands Capital BV	1.25%	29.3.2026	EUR	964,000	941,953	0.49
Heimstaden Bostad Treasury BV	1.63%	13.10.2031	EUR	693,000	556,199	0.29
House of HR Group BV	9.00%	3.11.2029	EUR	265,000	266,189	0.14
ING Groep NV, V/R	5.00%	30.8.2026	GBP	500,000	600,727	0.31
ING Groep NV, V/R	1.25%	16.2.2027	EUR	500,000	488,211	0.25
Mercedes-Benz International Finance BV	3.50%	30.5.2026	EUR	945,000	954,307	0.50
Mercedes-Benz International Finance BV	5.63%	17.8.2026	GBP	600,000	732,682	0.38
NE Property BV	4.25%	21.1.2032	EUR	324,000	324,635	0.17
PPF Telecom Group BV	3.13%	27.3.2026	EUR	590,000	587,114	0.30
Stellantis NV	4.50%	7.7.2028	EUR	296,000	307,586	0.16
Stellantis NV	4.50%	7.7.2028	EUR	200,000	207,828	0.11
Swisscom Finance BV	3.50%	29.11.2031	EUR	705,000	727,022	0.38
Swisscom Finance BV	3.25%	5.9.2034	EUR	361,000	363,070	0.19
Swisscom Finance BV	3.63%	29.11.2036	EUR	238,000	244,775	0.13
Syngenta Finance NV	3.38%	16.4.2026	EUR	500,000	499,568	0.26
Telefonica Europe BV, V/R	6.75%	31.12.2099	EUR	400,000	441,747	0.23
Toyota Motor Finance Netherlands BV	3.38%	13.1.2026	EUR	200,000	200,992	0.10
Toyota Motor Finance Netherlands BV	4.63%	8.6.2026	GBP	281,000	337,134	0.17
Toyota Motor Finance Netherlands BV	4.63%	8.6.2026	GBP	670,000	803,842	0.42
Triodos Bank NV, V/R	4.88%	12.9.2029	EUR	400,000	402,283	0.21
Universal Music Group NV	3.00%	30.6.2027	EUR	666,000	668,514	0.35
Volkswagen Financial Services NV	3.25%	13.4.2027	GBP	800,000	918,627	0.48
Volkswagen International Finance NV, V/R	4.38%	31.12.2099	EUR	200,000	184,140	0.10
					17,699,642	9.20
Panama						
Carnival Corp.	4.00%	1.8.2028	USD	380,000	328,805	0.17
Carnival Corp.	5.75%	15.1.2030	EUR	564,000	604,738	0.32
					933,543	0.49
Peru						
Peruvian Government International Bond	1.25%	11.3.2033	EUR	640,000	522,400	0.27
Portugal						
EDP SA	3.88%	26.6.2028	EUR	300,000	309,939	0.16
Romania						
Romanian Government International Bond	2.75%	14.4.2041	EUR	600,000	407,811	0.21
Singapore						
Pfizer Investment Enterprises Pte. Ltd.	4.45%	19.5.2028	USD	410,000	373,134	0.19
Spain						
Banco Santander SA	5.29%	18.8.2027	USD	600,000	549,869	0.29
Banco Santander SA	3.88%	16.1.2028	EUR	700,000	723,656	0.38
Banco Santander SA, V/R	3.63%	31.12.2099	EUR	200,000	172,762	0.09
Cellnex Finance Co. SA	1.50%	8.6.2028	EUR	700,000	661,695	0.34
Cellnex Telecom SA	1.88%	26.6.2029	EUR	400,000	377,213	0.20
Grifols SA	1.63%	15.2.2025	EUR	204,582	202,165	0.10
Grupo Antolin-Irausa SA	3.50%	30.4.2028	EUR	439,000	334,737	0.17
Grupo Antolin-Irausa SA	10.38%	30.1.2030	EUR	459,000	423,416	0.22
Lorca Telecom Bondco SA	5.75%	30.4.2029	EUR	550,000	575,412	0.30
Santander Consumer Finance SA	0.50%	14.1.2027	EUR	700,000	665,148	0.35
					4,686,073	2.44
Supranational						
Africa Finance Corp.	3.13%	16.6.2025	USD	1,437,000	1,273,091	0.66
Asian Development Bank	4.00%	21.11.2025	GBP	1,250,000	1,492,297	0.78
Bacardi Ltd./Bacardi-Martini BV	5.25%	15.1.2029	USD	415,000	381,466	0.20
					3,146,854	1.64
Sweden						
Heimstaden AB	4.25%	9.3.2026	EUR	200,000	181,063	0.10
Heimstaden AB	4.38%	6.3.2027	EUR	100,000	87,586	0.05

The accompanying notes form an integral part of these financial statements

Columbia Threadneedle (Lux) III – CT (Lux) Global Absolute Return Bond

Schedule of Investments as at 30 September 2024 (continued)

Security Description	Rate	Maturity Date	Currency	Quantity/ Nominal Value	Market Value in EUR	% of Net Assets
Skandinaviska Enskilda Banken AB	3.75%	7.2.2028	EUR	1,245,000	1,277,162	0.66
Swedbank AB	1.30%	17.2.2027	EUR	1,379,000	1,330,051	0.69
					2,875,862	1.50
Switzerland						
UBS AG	1.13%	15.12.2025	GBP	512,000	588,950	0.31
UBS Group AG, V/R	0.25%	3.11.2026	EUR	608,000	588,431	0.30
UBS Group AG, V/R	6.44%	11.8.2028	USD	463,000	436,407	0.23
UBS Group AG, V/R	4.38%	31.12.2099	USD	322,000	251,908	0.13
					1,865,696	0.97
United Arab Emirates						
Adnoc Murban Rsc Ltd.	4.50%	11.9.2034	USD	695,000	615,922	0.32
DP World Ltd.	4.25%	25.9.2030	GBP	100,000	114,929	0.06
DP World Ltd.	4.25%	25.9.2030	GBP	150,000	172,393	0.09
First Abu Dhabi Bank PJSC	0.88%	9.12.2025	GBP	397,000	455,135	0.24
First Abu Dhabi Bank PJSC	1.13%	7.9.2026	GBP	422,000	472,955	0.24
					1,831,334	0.95
United Kingdom						
Amber Finco PLC	6.63%	15.7.2029	EUR	312,000	327,132	0.17
Arqiva Financing PLC	7.21%	30.6.2028	GBP	401,000	515,939	0.27
Barclays PLC, V/R	2.28%	24.11.2027	USD	775,000	662,257	0.34
Barclays PLC, V/R	7.09%	6.11.2029	GBP	273,000	351,076	0.18
Barclays PLC, V/R	1.13%	22.3.2031	EUR	249,000	239,829	0.12
Barclays PLC, V/R	8.41%	14.11.2032	GBP	200,000	257,014	0.13
Barclays PLC, V/R	5.26%	29.1.2034	EUR	141,000	156,145	0.08
Bellis Acquisition Co. PLC	8.13%	14.5.2030	GBP	343,000	408,577	0.21
Bunzl Finance PLC	3.38%	9.4.2032	EUR	339,000	339,321	0.18
Cadent Finance PLC	4.25%	5.7.2029	EUR	1,338,000	1,404,611	0.73
CD&R Firefly Bidco PLC	8.63%	30.4.2029	GBP	537,000	669,789	0.35
DS Smith PLC	4.38%	27.7.2027	EUR	361,000	374,750	0.19
Experian Finance PLC	0.74%	29.10.2025	GBP	500,000	574,585	0.30
Experian Finance PLC	3.38%	10.10.2034	EUR	527,000	530,273	0.28
HSBC Holdings PLC, V/R	1.75%	24.7.2027	GBP	471,000	535,346	0.28
HSBC Holdings PLC, V/R	1.75%	24.7.2027	GBP	100,000	113,662	0.06
HSBC Holdings PLC, V/R	3.45%	25.9.2030	EUR	934,000	941,091	0.49
HSBC Holdings PLC, V/R	4.70%	31.12.2099	USD	200,000	162,717	0.08
INEOS Quattro Finance 2 PLC	2.50%	15.1.2026	EUR	362,000	360,869	0.19
International Game Technology PLC	5.25%	15.1.2029	USD	585,000	523,373	0.27
Investec PLC, V/R	2.63%	4.1.2032	GBP	865,000	956,449	0.50
Iron Mountain U.K. PLC	3.88%	15.11.2025	GBP	265,000	314,913	0.16
Jaguar Land Rover Automotive PLC	4.50%	1.10.2027	USD	173,000	151,910	0.08
Jaguar Land Rover Automotive PLC	4.50%	15.7.2028	EUR	585,000	589,552	0.31
Jerrold Finco PLC	7.88%	15.4.2030	GBP	504,000	619,895	0.32
Kane Bidco Ltd.	6.50%	15.2.2027	GBP	520,000	618,641	0.32
Legal & General Group PLC, V/R	4.50%	1.11.2050	GBP	602,000	675,718	0.35
Lloyds Bank Corporate Markets PLC	4.13%	30.5.2027	EUR	425,000	439,565	0.23
Lloyds Banking Group PLC, V/R	4.50%	11.1.2029	EUR	584,000	612,172	0.32
Lloyds Banking Group PLC, V/R	6.63%	2.6.2033	GBP	398,000	492,832	0.26
Market Bidco Finco PLC	5.50%	4.11.2027	GBP	435,000	493,605	0.26
Motability Operations Group PLC	3.63%	24.7.2029	EUR	388,000	398,439	0.21
Motability Operations Group PLC	4.00%	17.1.2030	EUR	518,000	538,684	0.28
National Grid Electricity Distribution South West PLC	5.88%	25.3.2027	GBP	100,000	122,695	0.06
Nationwide Building Society	6.13%	21.8.2028	GBP	404,000	509,524	0.26
Nationwide Building Society	5.13%	29.7.2029	USD	589,000	543,455	0.28
Nationwide Building Society, V/R	6.18%	7.12.2027	GBP	771,000	951,883	0.49
NatWest Group PLC, V/R	2.11%	28.11.2031	GBP	402,000	453,285	0.24
NatWest Markets PLC	1.38%	2.3.2027	EUR	525,000	509,683	0.26
NatWest Markets PLC	6.38%	8.11.2027	GBP	131,000	164,947	0.09
NatWest Markets PLC	4.25%	13.1.2028	EUR	502,000	524,435	0.27
Northumbrian Water Finance PLC	2.38%	5.10.2027	GBP	300,000	329,112	0.17
Pearson Funding PLC	5.38%	12.9.2034	GBP	144,000	172,469	0.09
Pension Insurance Corp. PLC	5.63%	20.9.2030	GBP	523,000	612,552	0.32
Pension Insurance Corp. PLC	8.00%	13.11.2033	GBP	230,000	300,852	0.16
Phoenix Group Holdings PLC	4.38%	24.1.2029	EUR	493,000	507,173	0.26
Pinewood Finco PLC	6.00%	27.3.2030	GBP	826,000	998,052	0.52
Pinnacle Bidco PLC	8.25%	11.10.2028	EUR	495,000	525,257	0.27
Pinnacle Bidco PLC	10.00%	11.10.2028	GBP	230,000	295,262	0.15
Real Finance Bonds No. 6 PLC, V/R	10.13%	31.12.2099	GBP	565,000	764,861	0.40
Rolls-Royce PLC	5.75%	15.10.2027	GBP	795,000	976,381	0.51
Santander U.K. Group Holdings PLC, V/R	2.92%	8.5.2026	GBP	725,000	859,005	0.45
Severn Trent Utilities Finance PLC	3.63%	16.1.2026	GBP	1,270,000	1,495,926	0.78
Thames Water Utilities Finance PLC	4.00%	18.4.2027	EUR	1,316,000	971,683	0.51
Virgin Money U.K. PLC, V/R	4.00%	25.9.2026	GBP	537,000	637,493	0.33
Virgin Money U.K. PLC, V/R	4.63%	29.10.2028	EUR	213,000	222,200	0.12
Virgin Money U.K. PLC, V/R	2.63%	19.8.2031	GBP	311,000	355,939	0.19

Columbia Threadneedle (Lux) III – CT (Lux) Global Absolute Return Bond

Schedule of Investments as at 30 September 2024 (continued)

Security Description	Rate	Maturity Date	Currency	Quantity/ Nominal Value	Market Value in EUR	% of Net Assets
Yorkshire Building Society, V/R	3.38%	13.9.2028	GBP	420,000	473,899	0.25
Yorkshire Building Society, V/R	6.38%	15.11.2028	GBP	783,000	976,524	0.51
					31,605,278	16.44
United States						
Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer	6.50%	1.10.2031	USD	454,000	412,151	0.21
American Tower Corp.	0.45%	15.1.2027	EUR	1,237,000	1,170,050	0.61
Amgen, Inc.	5.15%	2.3.2028	USD	854,000	788,178	0.41
Amgen, Inc.	5.25%	2.3.2030	USD	854,000	797,686	0.41
Archrock Partners LP/Archrock Partners Finance Corp.	6.63%	1.9.2032	USD	510,000	468,916	0.24
Aretec Group, Inc.	10.00%	15.8.2030	USD	319,000	304,541	0.16
AT&T, Inc.	5.50%	15.3.2027	GBP	1,200,000	1,465,352	0.76
Avient Corp.	6.25%	1.11.2031	USD	75,000	68,953	0.04
Bank of America Corp.	4.13%	12.6.2028	EUR	940,000	977,547	0.51
Bayer U.S. Finance LLC	6.25%	21.1.2029	USD	573,000	542,584	0.28
Block, Inc.	2.75%	1.6.2026	USD	629,000	546,900	0.28
Boeing Co.	6.86%	1.5.2054	USD	868,000	853,786	0.44
Booking Holdings, Inc.	1.80%	3.3.2027	EUR	727,000	711,783	0.37
Booking Holdings, Inc.	3.63%	12.11.2028	EUR	271,000	280,079	0.15
Bristol-Myers Squibb Co.	4.90%	22.2.2029	USD	1,389,000	1,286,190	0.67
Broadcom, Inc.	4.55%	15.2.2032	USD	1,080,000	966,461	0.50
Broadcom, Inc.	3.19%	15.11.2036	USD	1,028,000	779,477	0.41
Caesars Entertainment, Inc.	7.00%	15.2.2030	USD	305,000	285,618	0.15
Caesars Entertainment, Inc.	6.50%	15.2.2032	USD	322,000	298,628	0.16
Campbell Soup Co.	5.20%	21.3.2029	USD	503,000	466,701	0.24
Carrier Global Corp.	4.13%	29.5.2028	EUR	285,000	295,626	0.15
Catalent Pharma Solutions, Inc.	2.38%	1.3.2028	EUR	210,000	206,821	0.11
CCO Holdings LLC/CCO Holdings Capital Corp.	4.50%	15.8.2030	USD	354,000	287,460	0.15
CCO Holdings LLC/CCO Holdings Capital Corp.	4.50%	1.5.2032	USD	350,000	271,359	0.14
CD&R Smokey Buyer, Inc./Radio Systems Corp.	9.50%	15.10.2029	USD	573,000	515,343	0.27
Centene Corp.	4.25%	15.12.2027	USD	500,000	440,448	0.23
Centene Corp.	4.63%	15.12.2029	USD	312,000	273,729	0.14
Centene Corp.	3.00%	15.10.2030	USD	618,000	496,784	0.26
Charles River Laboratories International, Inc.	4.25%	1.5.2028	USD	325,000	283,469	0.15
Cinemark USA, Inc.	7.00%	1.8.2032	USD	133,000	124,511	0.06
Cloud Software Group, Inc.	8.25%	30.6.2032	USD	600,000	562,165	0.29
Comcast Corp.	5.10%	1.6.2029	USD	569,000	530,863	0.28
Coty, Inc.	4.50%	15.5.2027	EUR	110,000	112,039	0.06
Coty, Inc.	5.75%	15.9.2028	EUR	315,000	329,194	0.17
Cougar JV Subsidiary LLC	8.00%	15.5.2032	USD	130,000	123,264	0.06
Daimler Truck Finance North America LLC	5.15%	16.1.2026	USD	1,510,000	1,365,014	0.71
Daimler Truck Finance North America LLC	5.40%	20.9.2028	USD	246,000	228,279	0.12
Darling Ingredients, Inc.	5.25%	15.4.2027	USD	620,000	553,171	0.29
Diamondback Energy, Inc.	5.15%	30.1.2030	USD	1,023,000	940,175	0.49
Digital Euro Finco LLC	2.50%	16.1.2026	EUR	1,000,000	990,568	0.51
Discovery Communications LLC	5.30%	15.5.2049	USD	212,000	153,901	0.08
EQM Midstream Partners LP	4.50%	15.1.2029	USD	390,000	342,125	0.18
Focus Financial Partners LLC	6.75%	15.9.2031	USD	426,000	385,048	0.20
Ford Motor Credit Co. LLC	6.86%	5.6.2026	GBP	560,000	686,069	0.36
Ford Motor Credit Co. LLC	4.87%	3.8.2027	EUR	347,000	358,725	0.19
Foundry JV Holdco LLC	5.90%	25.1.2030	USD	289,000	267,992	0.14
GE HealthCare Technologies, Inc.	5.65%	15.11.2027	USD	1,298,000	1,210,055	0.63
General Motors Financial Co., Inc.	2.35%	3.9.2025	GBP	400,000	467,892	0.24
General Motors Financial Co., Inc.	0.85%	26.2.2026	EUR	250,000	242,597	0.13
General Motors Financial Co., Inc.	5.15%	15.8.2026	GBP	360,000	432,279	0.22
Glencore Funding LLC	5.40%	8.5.2028	USD	175,000	161,304	0.08
Goldman Sachs Group, Inc.	4.25%	29.1.2026	GBP	650,000	776,486	0.40
Goldman Sachs Group, Inc., V/R	2.64%	24.2.2028	USD	300,000	258,346	0.13
Helios Software Holdings, Inc./ION Corporate Solutions Finance SARL	7.88%	1.5.2029	EUR	508,000	517,544	0.27
Hilcorp Energy I LP/Hilcorp Finance Co.	6.00%	15.4.2030	USD	350,000	305,917	0.16
Hilcorp Energy I LP/Hilcorp Finance Co.	6.00%	1.2.2031	USD	500,000	436,510	0.23
HUB International Ltd.	7.25%	15.6.2030	USD	175,000	163,566	0.08
International Business Machines Corp.	3.38%	6.2.2027	EUR	733,000	744,150	0.39
IQVIA, Inc.	5.00%	15.5.2027	USD	895,000	799,211	0.42
KFC Holding Co./Pizza Hut Holdings LLC/Taco Bell of America LLC	4.75%	1.6.2027	USD	400,000	356,676	0.19
Kraft Heinz Foods Co.	4.13%	1.7.2027	GBP	800,000	951,215	0.49
Kraft Heinz Foods Co.	3.50%	15.3.2029	EUR	344,000	352,222	0.18
Kraft Heinz Foods Co.	6.88%	26.1.2039	USD	100,000	105,565	0.05
Kraft Heinz Foods Co.	5.50%	1.6.2050	USD	242,000	223,038	0.12
Ladder Capital Finance Holdings LLLP/Ladder Capital Finance Corp.	7.00%	15.7.2031	USD	311,000	295,725	0.15
Lowe's Cos., Inc.	4.80%	1.4.2026	USD	672,000	607,128	0.32
MassMutual Global Funding II	5.00%	12.12.2027	GBP	388,000	472,561	0.25
Medline Borrower LP	3.88%	1.4.2029	USD	70,000	59,431	0.03
Medline Borrower LP/Medline Co-Issuer, Inc.	6.25%	1.4.2029	USD	339,000	313,416	0.16

Columbia Threadneedle (Lux) III – CT (Lux) Global Absolute Return Bond

Schedule of Investments as at 30 September 2024 (continued)

Security Description	Rate	Maturity Date	Currency	Quantity/ Nominal Value	Market Value in EUR	% of Net Assets
Metropolitan Life Global Funding I	4.00%	5.4.2028	EUR	238,000	247,471	0.13
Metropolitan Life Global Funding I	1.63%	12.10.2028	GBP	550,000	593,446	0.31
Microchip Technology, Inc.	5.05%	15.3.2029	USD	262,000	241,063	0.13
Morgan Stanley, V/R	2.48%	21.1.2028	USD	502,000	432,094	0.22
Morgan Stanley, V/R	4.81%	25.10.2028	EUR	500,000	527,746	0.27
Morgan Stanley, V/R	5.79%	18.11.2033	GBP	100,000	126,318	0.07
Navient Corp.	11.50%	15.3.2031	USD	592,000	606,348	0.32
NCR Atleos Escrow Corp.	9.50%	1.4.2029	USD	400,000	394,855	0.21
New York Life Global Funding	1.50%	15.7.2027	GBP	1,049,000	1,164,628	0.61
New York Life Global Funding	3.63%	9.1.2030	EUR	971,000	1,007,320	0.52
NiSource, Inc.	5.20%	1.7.2029	USD	612,000	567,695	0.29
NRG Energy, Inc.	3.63%	15.2.2031	USD	210,000	170,690	0.09
Occidental Petroleum Corp.	5.55%	1.10.2034	USD	487,000	443,670	0.23
Olympus Water U.S. Holding Corp.	9.63%	15.11.2028	EUR	370,000	397,927	0.21
Olympus Water U.S. Holding Corp.	7.25%	15.6.2031	USD	387,000	361,163	0.19
Oracle Corp.	4.50%	6.5.2028	USD	439,000	398,212	0.21
Pacific Life Global Funding II	5.00%	12.1.2028	GBP	1,144,000	1,391,595	0.72
Permian Resources Operating LLC	5.88%	1.7.2029	USD	420,000	376,232	0.20
Permian Resources Operating LLC	7.00%	15.1.2032	USD	425,000	396,476	0.21
Resideo Funding, Inc.	6.50%	15.7.2032	USD	427,000	393,214	0.20
Roche Holdings, Inc.	4.20%	9.9.2029	USD	1,308,000	1,177,962	0.61
Royal Caribbean Cruises Ltd.	5.63%	30.9.2031	USD	377,000	342,958	0.18
Shift4 Payments LLC/Shift4 Payments Finance Sub, Inc.	6.75%	15.8.2032	USD	217,000	203,208	0.11
SM Energy Co.	7.00%	1.8.2032	USD	288,000	259,207	0.13
Star Parent, Inc.	9.00%	1.10.2030	USD	368,000	354,408	0.18
Stellantis Finance U.S., Inc.	5.63%	12.1.2028	USD	750,000	688,987	0.36
Sunoco LP	7.00%	1.5.2029	USD	517,000	484,402	0.25
Tenet Healthcare Corp.	6.13%	15.6.2030	USD	262,000	238,819	0.12
Tenet Healthcare Corp.	6.75%	15.5.2031	USD	255,000	238,405	0.12
T-Mobile USA, Inc.	4.95%	15.3.2028	USD	1,385,000	1,269,131	0.66
U.S. Treasury Notes	2.88%	15.5.2032	USD	1,152,000	975,138	0.51
United Rentals North America, Inc.	5.50%	15.5.2027	USD	455,000	408,420	0.21
UnitedHealth Group, Inc.	4.25%	15.1.2029	USD	1,311,000	1,184,643	0.62
UnitedHealth Group, Inc.	4.70%	15.4.2029	USD	1,227,000	1,127,719	0.59
Velocity Vehicle Group LLC	8.00%	1.6.2029	USD	77,000	71,857	0.04
Venture Global Calcasieu Pass LLC	3.88%	15.8.2029	USD	335,000	284,203	0.15
Venture Global Calcasieu Pass LLC	6.25%	15.1.2030	USD	175,000	164,495	0.09
Venture Global Calcasieu Pass LLC	4.13%	15.8.2031	USD	135,000	112,554	0.06
Venture Global LNG, Inc.	9.50%	1.2.2029	USD	69,000	69,499	0.04
Venture Global LNG, Inc.	8.38%	1.6.2031	USD	285,000	269,863	0.14
Venture Global LNG, Inc.	9.88%	1.2.2032	USD	68,000	67,760	0.03
Warnermedia Holdings, Inc.	3.76%	15.3.2027	USD	406,000	351,741	0.18
Warnermedia Holdings, Inc.	4.30%	17.1.2030	EUR	382,000	384,982	0.20
ZF North America Capital, Inc.	6.88%	14.4.2028	USD	596,000	542,694	0.28
					56,359,775	29.31
TOTAL BONDS					183,102,126	95.22
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR TRADED ON OTHER REGULATED MARKETS					183,102,126	95.22
TOTAL INVESTMENTS					183,102,126	95.22
OTHER ASSETS / (LIABILITIES)					9,199,421	4.78
TOTAL NET ASSETS					192,301,547	100.00

Columbia Threadneedle (Lux) III – CT (Lux) Global Absolute Return Bond

Schedule of Investments as at 30 September 2024 (continued)

DERIVATIVES

FORWARD FOREIGN EXCHANGE CONTRACTS

Buy	Nominal	Sell	Nominal	Maturity Date	Unrealised Gain/(Loss) in EUR
Unrealised Gain on Forward Foreign Exchange Contracts					
EUR	4,881,060	USD	(5,445,911)	31.10.2024	7,293
EUR	8,297,357	USD	(9,258,047)	31.10.2024	11,954
EUR	3,239,661	USD	(3,615,478)	31.10.2024	4,023
EUR	6,495,718	USD	(7,243,061)	31.10.2024	13,608
EUR	6,471,533	USD	(7,215,831)	31.10.2024	13,793
EUR	6,591,261	USD	(7,351,979)	31.10.2024	11,675
EUR	6,651,332	USD	(7,420,053)	31.10.2024	10,825
EUR	6,530,530	USD	(7,283,905)	31.10.2024	11,867
EUR	1,311,972	USD	(1,461,792)	31.10.2024	3,755
GBP	113,444,403	EUR	(135,942,638)	31.10.2024	236,530
GBP	1,312,150	EUR	(1,572,336)	31.10.2024	2,775
GBP	43,462,372	EUR	(52,081,807)	31.10.2024	90,618
GBP	503,220	EUR	(603,003)	31.10.2024	1,064
JPY	989,774	EUR	(6,139)	31.10.2024	78
TRY	31,554,000	EUR	(791,291)	1.11.2024	10,836
USD	11,935	EUR	(10,675)	31.10.2024	6
Total Unrealised Gain on Forward Foreign Exchange Contracts					430,700
Unrealised Loss on Forward Foreign Exchange Contracts					
EUR	49,007,242	GBP	(40,896,936)	31.10.2024	(85,622)
EUR	51	JPY	(8,168)	31.10.2024	(1)
EUR	20	USD	(22)	31.10.2024	(0)
Total Unrealised Loss on Forward Foreign Exchange Contracts					(85,623)

FUTURES CONTRACTS

Description	Currency	Number of Contracts	Maturity Date	Market Value in EUR	Unrealised Gain/(Loss) in EUR
Unrealised Gain on Futures Contracts					
German Federal Republic Bond 10YR	EUR	122	6.12.2024	14,646,100	83,216
US Treasury Note 10YR	USD	15	19.12.2024	1,535,969	4,515
US Treasury Ultra 30YR	USD	(159)	19.12.2024	(18,961,427)	285,712
Total Unrealised Gain on Futures Contracts				(2,779,358)	373,443
Unrealised Loss on Futures Contracts					
Australia Treasury Note 10YR	AUD	52	16.12.2024	3,762,372	(38,816)
German Federal Republic Bond 10YR	EUR	(44)	6.12.2024	(5,282,200)	(43,930)
German Federal Republic Bond 10YR	EUR	(34)	6.12.2024	(4,587,280)	(53,860)
German Federal Republic Bond 30YR	EUR	(51)	6.12.2024	(6,950,280)	(87,720)
Japan Government Bond 10YR	JPY	(39)	13.12.2024	(35,337,986)	(129,479)
UK Long Gilt Future	GBP	26	27.12.2024	3,075,806	(6,571)
US Treasury Note 10YR	USD	(46)	19.12.2024	(4,710,305)	(12,248)
US Treasury Note 5YR	USD	650	31.12.2024	63,996,965	(139,115)
US Treasury Ultra 10YR	USD	112	19.12.2024	11,871,553	(104,676)
US Treasury Ultra 10YR	USD	(2)	19.12.2024	(211,992)	(644)
Total Unrealised Loss on Futures Contracts				25,626,653	(617,059)

SWAP CONTRACTS

Currency	Notional Amount	Pay / Receive	Maturity date	Market Value in EUR	Unrealised Gain/(Loss) in EUR
Credit Default Swaps					
EUR	2,400,000	1.000% / Compagnie de Saint-Gobain	20.6.2029	(64,263)	(3,486)
EUR	16,600,000	1.000% / Markit Markit iTraxx Europe Index	20.12.2027	(328,735)	(141,435)
EUR	471,000	5.000% / Anglo American PLC	20.6.2029	(86,387)	5,172
EUR	471,000	5.000% / Anglo American PLC	20.6.2029	(86,387)	5,263
EUR	472,000	5.000% / Anglo American PLC	20.6.2029	(86,571)	4,966
EUR	1,973,332	5.000% / Markit Markit iTraxx Europe Crossover Index	20.12.2027	(182,023)	(216,278)
EUR	4,242,667	5.000% / Markit Markit iTraxx Europe Crossover Index	20.6.2028	(413,908)	(278,103)
EUR	4,200,000	5.000% / Markit Markit iTraxx Europe Crossover Index	20.12.2028	(331,424)	(248,325)
USD	610,000	1.000% / BHP Billiton Finance Ltd.	20.6.2029	7,115	1,537
USD	609,000	1.000% / BHP Billiton Finance Ltd.	20.6.2029	7,103	1,631
USD	610,000	1.000% / BHP Billiton Finance Ltd.	20.6.2029	7,115	1,637
USD	13,300,000	1.000% / Markit Markit CDX IG Index	20.12.2027	(247,517)	(52,861)
USD	373,829	5.000% / Markit Markit CDX HY Index	20.12.2027	(24,827)	(16,581)
USD	3,528,000	5.000% / Markit Markit CDX HY Index	20.12.2027	(234,300)	(95,100)

Columbia Threadneedle (Lux) III – CT (Lux) Global Absolute Return Bond Schedule of Investments as at 30 September 2024 (continued)

Currency	Notional Amount	Pay / Receive	Maturity date	Market Value in EUR	Unrealised Gain/(Loss) in EUR
USD	4,356,000	5.000% / Markit Markit CDX HY Index	20.6.2028	(296,540)	(253,231)
USD	4,207,500	5.000% / Markit Markit CDX HY Index	20.6.2028	(286,431)	(177,360)
Total Credit Default Swaps				(2,647,980)	(1,462,554)
Inflation Swaps					
GBP	2,900,000	4.122% / UK Retail Prices Index	15.8.2028	(103,606)	(103,606)
GBP	2,900,000	UK Retail Prices Index / 3.909%	15.8.2033	159,184	159,184
USD	3,300,000	2.360% / US CPI Urban Consumers NSA Index	1.5.2028	268,356	268,356
USD	3,300,000	US CPI Urban Consumers NSA Index / 2.360%	1.5.2028	(314,602)	(318,216)
Total Inflation Swaps				9,332	5,718
Interest Rate Swaps					
CZK	231,150,000	3.498% / PRIBOR 6M	18.9.2026	(45,932)	(45,932)
CZK	231,150,000	3.590% / PRIBOR 6M	18.9.2026	(62,323)	(12,928)
CZK	313,300,000	3.695% / PRIBOR 6M	20.3.2026	(291,550)	(291,550)
EUR	2,820,000	1.450% / EURIBOR 6M	9.7.2048	491,694	491,694
EUR	2,820,000	EURIBOR 3M / 1.408%	9.7.2048	(534,524)	(534,524)
EUR	6,600,000	EURIBOR 6M / 3.052%	15.8.2032	347,333	347,332
EUR	6,000,000	EURIBOR 6M / 3.242%	15.8.2032	399,045	399,045
GBP	9,000,000	3.817% / WMBA Sonia Interest Rate Benchmark	18.9.2034	(156,324)	(156,324)
GBP	4,200,000	WMBA Sonia Interest Rate Benchmark / 3.950%	18.9.2054	130,394	130,394
ILS	7,100,000	3.748% / TELBOR 3M	15.3.2028	(8,600)	(14,474)
ILS	11,800,000	TELBOR 3M / 3.136%	15.3.2028	(49,970)	(49,970)
MXN	83,000,000	Mexico 28 Days Interbank Rate / 8.351%	13.9.2028	(33,776)	(33,776)
PLN	55,350,000	WIBOR 6M / 5.1675%	20.3.2026	324,350	324,350
USD	5,300,000	3.647% / WMBA Sonia Interest Rate Benchmark	18.9.2054	(290,391)	(290,391)
USD	11,600,000	WMBA Sonia Interest Rate Benchmark / 3.771%	18.9.2034	378,708	378,708
ZAR	55,600,000	8.070% / LIBOR 3M	15.3.2028	(76,948)	(76,948)
ZAR	55,600,000	LIBOR 3M / 8.520%	15.3.2028	116,936	8,696
ZAR	83,400,000	LIBOR 3M / 9.222%	18.9.2034	237,902	241,022
Total Interest Rate Swaps				876,024	814,424
Unrealised Gain on Swap Contracts					2,768,987
Unrealised Loss on Swap Contracts					(3,411,399)

The counterparties for forward foreign exchange contracts were Bank of Montreal, Barclays Bank Plc. Wholesale, BNP Paribas S.A., Citigroup Global Markets Ltd., HSBC Bank Plc., JP Morgan Securities Plc., Lloyds Bank Corporate Markets Plc. and State Street Bank & Trust Company.

The counterparty for futures contracts was Goldman Sachs & Co.

The counterparties for swap contracts were Barclays Bank Plc. Wholesale, JP Morgan Securities Plc., Merrill Lynch International and Morgan Stanley & Co. International Plc.

Columbia Threadneedle (Lux) III – CT (Lux) Global Absolute Return Bond

Distribution of Investments by Economic Sector

as at 30 September 2024

Sector	% of Net Assets
Machinery-Diversified	0.24
Metals & Mining	0.25
Housewares	0.27
Forest Products & Paper	0.31
Packaging & Containers	0.37
Environmental Control	0.41
Computers	0.60
Distribution & Wholesale	0.61
Advertising	0.63
Agriculture	0.65
Pipelines	0.69
Cosmetics & Personal Care	0.72
Building Materials	0.72
Software	0.77
Internet	0.78
Engineering & Construction	0.78
Biotechnology	0.82
Retail	0.92
Aerospace & Defense	0.95
Media	1.01
Semiconductors	1.18
Supranational	1.44
Chemicals	1.50
Pharmaceuticals	1.69
Food & Beverages	1.75
Water	1.92
Commercial Services	3.24
Electrical Equipment	3.44
Leisure & Tourism	3.47
Oil & Gas	3.89
Sovereign	3.98
Real Estate	4.27
Healthcare	4.37
Insurance	4.51
Telecommunication	5.00
Auto Parts & Equipment	8.45
Financial Services	28.62
<hr/>	
Total Investments	95.22
Other Assets / (Liabilities)	4.78
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Total Net Assets	100.00

Columbia Threadneedle (Lux) III CT (Lux) Global Convertible Bond

Performance

In the twelve months to 30 September 2024, the return on the A EUR shares was 7.6%, while the return for the FTSE Global Focus Customised TR Index was 9.1%. Performance is net of fees and in euro terms.

The Portfolio delivered good returns but fell short of the benchmark. Stock selection was the main detractor driver compared to the index. In healthcare, Dexcom, maker of continuous glucose monitoring systems, surprised investors with a drastic cut to its sales projections. We maintained the holding on the view that Dexcom continues to hold a strong competitive position despite its recent stumble and bond became very defensive against downsides. Slowing electric vehicle sales hit not just manufacturers, such as the Portfolio's holding of Rivian Automotive, but also auto-related semiconductor manufactures and shares of lithium miner, Albemarle, held in the Portfolio, which suffered from weak demands and continued inventory deleverage. However, the Portfolio did take advantage of a late surge in billion-dollar issues to benefit from renewed outperformance of technology-driven sectors. Two of the China new issues, Alibaba and Trip.com, both surged in the final week of the period following the country's stimulus announcement, strongly contributing to relative performance. Issuers associated with artificial intelligence (AI) also continued to outperform, led by Hewlett Packard which issued a new convertible in September. Bitcoin Miner turned AI datacentre builder Core Scientific surged after its August issuance of a convertible bond. Rocket Lab rallied on optimism that the firm is positioned to capitalize on defence companies' desire to have an alternative to the current monopoly held by Elon Musk's SpaceX.

Market Review

While convertible securities registered positive returns over the twelve months to 30 September 2024, they trailed the equity market by a considerable margin. This reflects that much of the gain for equities came from large caps, particularly a narrow group of US mega-cap technology stocks. On the other hand, small- and mid-sized companies — the group most heavily represented in the convertible market — produced smaller gains. The period started amidst great uncertainty, as investors' concerns over persistent inflation and the resilience of the economy combined into fears of stagflation. We now know that the US Federal Reserve's (Fed) increase in interest rates to a targeted range of 5.25% - 5.50% in July 2023 represented the peak, but it was not until December 2023 that the Fed underwent a dovish pivot and first suggested that interest rates were set to fall. This provided investors with confidence for 2024, even though there remained scepticism that the US economy could achieve a 'soft-landing' - bringing inflation back to target without causing a recession. These fears were highlighted later in 2024 by the triggering of the Sahm Rule, a previously consistent recession indicator. However, inflation kept falling and the US economy kept growing, so the outlook for 2024 continued to improve, with bond yields falling and equity markets rallying. This eventually allowed the Fed to cut interest rates by 0.5%, though this was delayed until the very end of the period in September 2024. Elsewhere, Europe saw inflation fall while sustaining very modest overall growth, although the UK struggled with a technical recession and Germany proved weak. This allowed the European Central Bank to start cutting interest rates in June, with the Bank of England following in August. Japan continued with measures to wean itself off decades of very low interest rates, making progress despite triggering a crash in yen carry-trades in August. Chinese markets languished for most of the period under a property slump and punitive regulatory intervention, but the stimulus measures announced at the end of September were of sufficient magnitude to trigger a substantial rally erasing its underperformance in 2024.

Outlook

Market performance was uneven in the first half of the year, primarily as a result of macroeconomic factors. More recently, we've seen an easing of the various concerns in this area through developments such as falling inflation, the Fed enacting its long-awaited interest rate cut, and China choosing to take steps supportive for its economy. We think this should allow investors to return their focus to issuer fundamentals, which would be a positive since companies are benefiting from healthy consumer spending, increased investment in healthcare and technology, and steady economic growth. Although convertibles have performed well on a year-to-date basis, we see room for further gains given that the asset class continues to feature both meaningful participation in market upside as well as a measure of downside protection. Credit concerns have faded into the background with rates coming down, and new issues are featuring attractive coupons with reasonable premiums. We believe these factors help create a continued foundation for market performance as we move toward 2025.

Yan Jin
Senior Portfolio Manager

Note: The information contained in this report is historical and not indicative of future performance. All performance figures provided represent total returns.

Statements contained in this report concerning future performance are the opinions of management and there can be no guarantee that such opinions will prove to be correct.

Columbia Threadneedle (Lux) III – CT (Lux) Global Convertible Bond

Schedule of Investments as at 30 September 2024

Security Description	Rate	Maturity Date	Currency	Quantity/ Nominal Value	Market Value in EUR	% of Net Assets
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR TRADED ON OTHER REGULATED MARKETS						
BONDS						
Belgium						
Groupe Bruxelles Lambert NV	2.13%	29.11.2025	EUR	200,000	196,572	1.04
Cayman Islands						
Alibaba Group Holding Ltd.	0.50%	1.6.2031	USD	300,000	331,278	1.75
Seagate HDD Cayman	3.50%	1.6.2028	USD	90,000	115,921	0.61
SMART Global Holdings, Inc.	2.00%	15.8.2030	USD	90,000	81,406	0.43
Trip.com Group Ltd.	0.75%	15.6.2029	USD	160,000	163,623	0.86
					692,228	3.65
France						
Accor SA	0.70%	7.12.2027	EUR	192,480	205,712	1.09
BNP Paribas SA	0.00%	13.5.2025	EUR	200,000	247,524	1.31
Edenred SE	0.00%	14.6.2028	EUR	323,950	293,050	1.55
Elis SA	2.25%	22.9.2029	EUR	200,000	258,826	1.37
Schneider Electric SE	1.97%	27.11.2030	EUR	500,000	629,485	3.32
SOITEC	0.00%	1.10.2025	EUR	226,642	218,200	1.15
SPIE SA	2.00%	17.1.2028	EUR	200,000	235,426	1.24
Ubisoft Entertainment SA	2.88%	5.12.2031	EUR	400,000	307,736	1.62
Wendel SE	2.63%	27.3.2026	EUR	200,000	208,828	1.10
					2,604,787	13.75
Germany						
LEG Immobilien SE	0.40%	30.6.2028	EUR	200,000	182,724	0.96
MTU Aero Engines AG	0.05%	18.3.2027	EUR	200,000	196,266	1.04
RAG-Stiftung	1.88%	16.11.2029	EUR	600,000	705,294	3.72
TUI AG	1.95%	26.7.2031	EUR	100,000	106,013	0.56
					1,190,297	6.28
Hong Kong						
Lenovo Group Ltd.	2.50%	26.8.2029	USD	200,000	243,023	1.28
Italy						
Eni SpA, V/R	2.95%	14.9.2030	EUR	300,000	307,716	1.63
Pirelli & C SpA	0.00%	22.12.2025	EUR	200,000	207,192	1.09
Saipem SpA	2.88%	11.9.2029	EUR	100,000	125,066	0.66
					639,974	3.38
Japan						
Aica Kogyo Co. Ltd.	0.00%	22.4.2027	JPY	20,000,000	136,922	0.72
ANA Holdings, Inc.	0.00%	10.12.2031	JPY	20,000,000	141,876	0.75
Daifuku Co. Ltd.	0.00%	14.9.2028	JPY	20,000,000	135,576	0.72
Daiwa House Industry Co. Ltd.	0.00%	30.3.2029	JPY	20,000,000	127,112	0.67
Park24 Co. Ltd.	0.00%	24.2.2028	JPY	10,000,000	60,363	0.32
Resonac Holdings Corp.	0.00%	29.12.2028	JPY	10,000,000	68,514	0.36
SBI Holdings, Inc.	0.00%	25.7.2031	JPY	20,000,000	125,118	0.66
					795,481	4.20
Korea						
LG Chem Ltd.	1.25%	18.7.2028	USD	200,000	175,247	0.93
Luxembourg						
Citigroup Global Markets Funding Luxembourg SCA	0.00%	15.3.2028	EUR	200,000	215,926	1.14
Mexico						
Fomento Economico Mexicano SAB de CV	2.63%	24.2.2026	EUR	200,000	198,654	1.05
Netherlands						
BE Semiconductor Industries NV	1.88%	6.4.2029	EUR	100,000	130,368	0.69
Davide Campari-Milano NV	2.38%	17.1.2029	EUR	300,000	294,477	1.55
Merrill Lynch BV	0.00%	30.1.2026	EUR	300,000	303,573	1.60
Simon Global Development BV	3.50%	14.11.2026	EUR	400,000	454,808	2.40
STMicroelectronics NV	0.00%	4.8.2027	USD	600,000	538,943	2.85
					1,722,169	9.09
Panama						
Carnival Corp.	5.75%	1.12.2027	USD	80,000	115,709	0.61
Singapore						
Singapore Airlines Ltd.	1.63%	3.12.2025	SGD	250,000	239,676	1.27

Columbia Threadneedle (Lux) III – CT (Lux) Global Convertible Bond

Schedule of Investments as at 30 September 2024 (continued)

Security Description	Rate	Maturity Date	Currency	Quantity/ Nominal Value	Market Value in EUR	% of Net Assets
Spain						
Amadeus IT Group SA	1.50%	9.4.2025	EUR	200,000	247,174	1.30
Iberdrola Finanzas SA	0.80%	7.12.2027	EUR	400,000	445,412	2.35
International Consolidated Airlines Group SA	1.13%	18.5.2028	EUR	200,000	201,832	1.07
					894,418	4.72
Taiwan						
Wiwynn Corp.	0.00%	17.7.2029	USD	200,000	184,526	0.97
United Kingdom						
Barclays Bank PLC	1.00%	9.2.2029	USD	150,000	140,206	0.74
JET2 PLC	1.63%	10.6.2026	GBP	200,000	240,081	1.27
					380,287	2.01
United States						
Advanced Energy Industries, Inc.	2.50%	15.9.2028	USD	100,000	94,800	0.50
Air Transport Services Group, Inc.	3.88%	15.8.2029	USD	120,000	100,979	0.53
Akamai Technologies, Inc.	1.13%	15.2.2029	USD	200,000	182,266	0.96
Alnylam Pharmaceuticals, Inc.	1.00%	15.9.2027	USD	50,000	52,486	0.28
Axon Enterprise, Inc.	0.50%	15.12.2027	USD	60,000	96,651	0.51
Bentley Systems, Inc.	0.38%	1.7.2027	USD	140,000	115,841	0.61
Bloom Energy Corp.	3.00%	1.6.2029	USD	120,000	91,346	0.48
Box, Inc.	1.50%	15.9.2029	USD	100,000	90,345	0.48
Bridgebio Pharma, Inc.	2.25%	1.2.2029	USD	130,000	97,385	0.51
Burlington Stores, Inc.	1.25%	15.12.2027	USD	40,000	50,740	0.27
Chefs' Warehouse, Inc.	2.38%	15.12.2028	USD	100,000	105,093	0.55
Citigroup Global Markets Holdings, Inc.	1.00%	9.4.2029	EUR	100,000	99,034	0.52
Coinbase Global, Inc.	0.25%	1.4.2030	USD	120,000	97,567	0.52
Core Scientific, Inc.	3.00%	1.9.2029	USD	80,000	98,543	0.52
Cytokinetics, Inc.	3.50%	1.7.2027	USD	60,000	69,709	0.37
Datadog, Inc.	0.13%	15.6.2025	USD	50,000	58,159	0.31
Dexcom, Inc.	0.38%	15.5.2028	USD	260,000	206,362	1.09
Dropbox, Inc.	0.00%	1.3.2028	USD	130,000	112,670	0.59
Enphase Energy, Inc.	0.00%	1.3.2028	USD	130,000	102,941	0.54
Etsy, Inc.	0.13%	1.10.2026	USD	80,000	71,177	0.38
Etsy, Inc.	0.25%	15.6.2028	USD	100,000	73,449	0.39
Exact Sciences Corp.	2.00%	1.3.2030	USD	120,000	122,669	0.65
Federal Realty OP LP	3.25%	15.1.2029	USD	120,000	113,383	0.60
Five9, Inc.	1.00%	15.3.2029	USD	120,000	90,422	0.48
Ford Motor Co.	0.00%	15.3.2026	USD	160,000	140,564	0.74
Global Payments, Inc.	1.50%	1.3.2031	USD	200,000	171,275	0.90
Halozyne Therapeutics, Inc.	0.25%	1.3.2027	USD	120,000	107,885	0.57
Insmad, Inc.	0.75%	1.6.2028	USD	40,000	82,434	0.44
Insulet Corp.	0.38%	1.9.2026	USD	120,000	128,758	0.68
Ionis Pharmaceuticals, Inc.	1.75%	15.6.2028	USD	100,000	92,968	0.49
JPMorgan Chase Financial Co. LLC	0.00%	29.4.2025	EUR	300,000	408,504	2.16
Lantheus Holdings, Inc.	2.63%	15.12.2027	USD	70,000	97,584	0.52
Liberty Media Corp.-Liberty Formula One	2.25%	15.8.2027	USD	110,000	108,354	0.57
LivaNova USA, Inc.	2.50%	15.3.2029	USD	140,000	132,563	0.70
Live Nation Entertainment, Inc.	3.13%	15.1.2029	USD	100,000	110,266	0.58
Merit Medical Systems, Inc.	3.00%	1.2.2029	USD	110,000	128,628	0.68
Meritage Homes Corp.	1.75%	15.5.2028	USD	110,000	112,629	0.59
MGP Ingredients, Inc.	1.88%	15.11.2041	USD	100,000	96,120	0.51
Microchip Technology, Inc.	0.75%	1.6.2030	USD	120,000	107,007	0.56
MicroStrategy, Inc.	0.88%	15.3.2031	USD	170,000	158,836	0.84
MKS Instruments, Inc.	1.25%	1.6.2030	USD	107,000	95,960	0.51
MongoDB, Inc.	0.25%	15.1.2026	USD	80,000	98,731	0.52
MP Materials Corp.	3.00%	1.3.2030	USD	80,000	78,979	0.42
Natera, Inc.	2.25%	1.5.2027	USD	30,000	89,561	0.47
Nutanix, Inc.	0.25%	1.10.2027	USD	90,000	96,517	0.51
ON Semiconductor Corp.	0.50%	1.3.2029	USD	210,000	190,604	1.01
OSI Systems, Inc.	2.25%	1.8.2029	USD	100,000	93,680	0.49
Pacira BioSciences, Inc.	2.13%	15.5.2029	USD	100,000	67,804	0.36
Rapid7, Inc.	1.25%	15.3.2029	USD	110,000	93,172	0.49
Repay Holdings Corp.	2.88%	15.7.2029	USD	110,000	96,071	0.51
Repligen Corp.	1.00%	15.12.2028	USD	140,000	131,421	0.69
Rexford Industrial Realty LP	4.13%	15.3.2029	USD	110,000	104,236	0.55
Snap, Inc.	0.50%	1.5.2030	USD	180,000	136,810	0.72
Spectrum Brands, Inc.	3.38%	1.6.2029	USD	110,000	102,541	0.54
Starwood Property Trust, Inc.	6.75%	15.7.2027	USD	100,000	96,492	0.51
Tyler Technologies, Inc.	0.25%	15.3.2026	USD	80,000	87,878	0.46
Uber Technologies, Inc.	0.88%	1.12.2028	USD	180,000	202,065	1.07
Varonis Systems, Inc.	1.00%	15.9.2029	USD	100,000	96,611	0.51
Vertex, Inc.	0.75%	1.5.2029	USD	90,000	101,018	0.53
Vishay Intertechnology, Inc.	2.25%	15.9.2030	USD	110,000	90,590	0.48
Wayfair, Inc.	3.25%	15.9.2027	USD	100,000	107,965	0.57
Welltower OP LLC	3.13%	15.7.2029	USD	250,000	260,873	1.38

Columbia Threadneedle (Lux) III – CT (Lux) Global Convertible Bond

Schedule of Investments as at 30 September 2024 (continued)

Security Description	Rate	Maturity Date	Currency	Quantity/ Nominal Value	Market Value in EUR	% of Net Assets
Western Digital Corp.	3.00%	15.11.2028	USD	90,000	119,516	0.63
Workiva, Inc.	1.25%	15.8.2028	USD	120,000	102,281	0.54
Zscaler, Inc.	0.13%	1.7.2025	USD	90,000	98,648	0.52
					7,418,416	39.16
TOTAL BONDS					17,907,390	94.53
SHARES						
United States						
Albemarle Corp.				2,600	104,834	0.55
Apollo Global Management, Inc.				1,700	103,564	0.55
BrightSpring Health Services, Inc.				1,800	89,899	0.47
Chart Industries, Inc.				1,800	81,045	0.43
Hewlett Packard Enterprise Co.				3,000	162,654	0.86
					541,996	2.86
TOTAL SHARES					541,996	2.86
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR TRADED ON OTHER REGULATED MARKETS					18,449,386	97.39
OTHER TRANSFERABLE SECURITIES						
BONDS						
United States						
Rivian Automotive, Inc.	3.63%	15.10.2030	USD	250,000	178,097	0.94
					178,097	0.94
TOTAL BONDS					178,097	0.94
TOTAL OTHER TRANSFERABLE SECURITIES					178,097	0.94
TOTAL INVESTMENTS					18,627,483	98.33
OTHER ASSETS / (LIABILITIES)					316,445	1.67
TOTAL NET ASSETS					18,943,928	100.00

Columbia Threadneedle (Lux) III – CT (Lux) Global Convertible Bond

Schedule of Investments as at 30 September 2024 (continued)

DERIVATIVES

FORWARD FOREIGN EXCHANGE CONTRACTS

Buy	Nominal	Sell	Nominal	Maturity Date	Unrealised Gain/(Loss) in EUR
Unrealised Gain on Forward Foreign Exchange Contracts					
CHF	3,848	EUR	(4,075)	31.10.2024	21
CHF	32	EUR	(34)	31.10.2024	0
CHF	53,389	EUR	(56,543)	31.10.2024	287
CHF	503,557	EUR	(533,297)	31.10.2024	2,708
CHF	113	GBP	(99)	31.10.2024	1
CHF	1,576	GBP	(1,393)	31.10.2024	6
CHF	14,862	GBP	(13,135)	31.10.2024	52
CHF	9	HKD	(83)	31.10.2024	0
CHF	60	HKD	(557)	31.10.2024	0
CHF	104	SGD	(158)	1.11.2024	0
CHF	1,482	SGD	(2,250)	1.11.2024	5
CHF	13,979	SGD	(21,222)	1.11.2024	44
CHF	4,573	USD	(5,415)	31.10.2024	22
CHF	63,458	USD	(75,139)	31.10.2024	302
CHF	598,519	USD	(708,690)	31.10.2024	2,851
EUR	3	HKD	(26)	31.10.2024	0
USD	5,720	EUR	(5,116)	31.10.2024	3
USD	258	EUR	(231)	31.10.2024	0
USD	2,516	EUR	(2,250)	31.10.2024	1
USD	2,215	EUR	(1,981)	31.10.2024	1
USD	329,104	EUR	(294,348)	31.10.2024	181
USD	295	JPY	(41,952)	31.10.2024	0
USD	319	SGD	(407)	1.11.2024	1
Total Unrealised Gain on Forward Foreign Exchange Contracts					6,486
Unrealised Loss on Forward Foreign Exchange Contracts					
CHF	12	AUD	(20)	31.10.2024	(0)
CHF	87	AUD	(149)	31.10.2024	(0)
CHF	449	EUR	(478)	31.10.2024	(0)
CHF	4,254	EUR	(4,528)	31.10.2024	(0)
CHF	368	JPY	(62,791)	31.10.2024	(3)
CHF	48	JPY	(8,261)	31.10.2024	(0)
CHF	5,103	JPY	(871,236)	31.10.2024	(41)
CHF	456	JPY	(77,932)	31.10.2024	(4)
CHF	48,130	JPY	(8,217,305)	31.10.2024	(386)
EUR	37	AUD	(60)	31.10.2024	(0)
EUR	110	AUD	(178)	31.10.2024	(1)
EUR	41	AUD	(67)	31.10.2024	(0)
EUR	101	CHF	(95)	31.10.2024	(1)
EUR	1,405	CHF	(1,326)	31.10.2024	(7)
EUR	13,243	CHF	(12,505)	31.10.2024	(68)
EUR	714	GBP	(596)	31.10.2024	(1)
EUR	6,068	GBP	(5,064)	31.10.2024	(11)
EUR	15,547	GBP	(12,975)	31.10.2024	(28)
EUR	6,838	GBP	(5,707)	31.10.2024	(12)
EUR	196	GBP	(163)	31.10.2024	(1)
EUR	78	GBP	(65)	31.10.2024	(0)
EUR	87	GBP	(73)	31.10.2024	(0)
EUR	70	HKD	(610)	31.10.2024	(0)
EUR	28	HKD	(246)	31.10.2024	(0)
EUR	27	HKD	(232)	31.10.2024	(0)
EUR	50,470	JPY	(8,136,550)	31.10.2024	(640)
EUR	22,198	JPY	(3,578,642)	31.10.2024	(282)
EUR	19,699	JPY	(3,175,797)	31.10.2024	(250)
EUR	2,296	JPY	(370,179)	31.10.2024	(29)
EUR	937	JPY	(149,252)	31.10.2024	(1)
EUR	416	JPY	(66,278)	31.10.2024	(0)
EUR	43	JPY	(6,885)	31.10.2024	(0)
EUR	371	JPY	(59,064)	31.10.2024	(0)
EUR	14,872	SGD	(21,317)	1.11.2024	(32)
EUR	5,804	SGD	(8,320)	1.11.2024	(12)
EUR	676	SGD	(970)	1.11.2024	(2)
EUR	6,541	SGD	(9,376)	1.11.2024	(14)
EUR	627,616	USD	(701,725)	31.10.2024	(386)
EUR	276,040	USD	(308,635)	31.10.2024	(170)
EUR	244,966	USD	(273,892)	31.10.2024	(151)
EUR	28,554	USD	(31,926)	31.10.2024	(18)
EUR	428	USD	(479)	31.10.2024	(1)
EUR	9,282	USD	(10,390)	31.10.2024	(16)
EUR	3,669	USD	(4,107)	31.10.2024	(7)
EUR	4,131	USD	(4,624)	31.10.2024	(7)
EUR	521	USD	(583)	31.10.2024	(0)
USD	53	AUD	(77)	31.10.2024	(0)

Columbia Threadneedle (Lux) III – CT (Lux) Global Convertible Bond

Schedule of Investments as at 30 September 2024 (continued)

Buy	Nominal	Sell	Nominal	Maturity Date	Unrealised Gain/(Loss) in EUR
USD	9,712	GBP	(7,249)	31.10.2024	(10)
USD	103	GBP	(77)	31.10.2024	(0)
USD	38	HKD	(296)	31.10.2024	(0)
USD	298	JPY	(42,924)	31.10.2024	(3)
USD	31,453	JPY	(4,535,428)	31.10.2024	(341)
USD	9,135	SGD	(11,712)	1.11.2024	(13)
Total Unrealised Loss on Forward Foreign Exchange Contracts					(2,949)

The counterparty for forward foreign exchange contracts was State Street Bank & Trust Company.

Columbia Threadneedle (Lux) III – CT (Lux) Global Convertible Bond

Distribution of Investments by Economic Sector

as at 30 September 2024

Sector	% of Net Assets
Retail	0.27
Metals & Mining	0.42
Miscellaneous Manufacturers	0.51
Transportation	0.53
Housewares	0.54
Media	0.57
Aerospace & Defense	1.04
Lodging	1.09
Engineering & Construction	1.24
Home Builders	1.26
Pharmaceuticals	1.45
Machinery-Diversified	1.63
Auto Parts & Equipment	1.83
Oil & Gas	2.29
Electrical Equipment	2.35
Chemicals	2.56
Biotechnology	2.66
Leisure & Tourism	3.05
Electrical Component & Equipment	3.32
Food & Beverages	3.66
Real Estate	4.00
Energy	4.26
Airline	4.36
Commercial Services	4.65
Healthcare	4.86
Internet	5.74
Computers	5.87
Software	8.45
Semiconductors	9.61
Financial Services	14.26
<hr/>	
Total Investments	98.33
Other Assets / (Liabilities)	1.67
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Total Net Assets	100.00

Columbia Threadneedle (Lux) III CT (Lux) Global Total Return Bond

Performance

Over the twelve months to 30 September 2024, the Class I Acc EUR shares returned 9.6% (net of investment management fees and net of expenses). By comparison, its market reference, the Bloomberg Barclays Global Aggregate TR EUR Hedged Index returned 8.7%. Performance is total return, net of fees and in euro terms.

The main drivers of returns were exposure to credit spread risk and the embedded interest rate risk of the fund's corporate bond holdings. The fund maintained its strategic tilt to higher beta corporate debt in the BBB-BB area, which had a positive impact on performance as credit spreads tightened. Performance benefitted from relative-value interest rate strategies, and from exposure to a short position in Japan. When central banks commenced their easing cycle, bond yields once again fell back and the fund delivered a good performance as a consequence of its increased duration and yield curve steepening positions. We adopted a more cautious view on credit as the year progressed through a credit hedging strategy. This dampened the credit sensitivity of the fund, which modestly detracted from returns as credit spreads became ever tighter.

Market Review

The period under review – the 12 months to 30 September 2024 – proved to be a positive one for the portfolio, albeit interspersed with some bouts of volatility. The period started amidst great uncertainty, as investors' concerns over persistent inflation and the resilience of the economy combined into fears of stagflation. We now know that the US Federal Reserve's (Fed) increase in interest rates to a targeted range of 5.25% - 5.50% in July 2023 represented the peak, but it was not until December 2023 that the Fed underwent a dovish pivot and first suggested that interest rates were set to fall. This provided investors with confidence for 2024, even though there remained scepticism that the US economy could achieve a 'soft-landing' - bringing inflation back to target without causing a recession. These fears were highlighted later in 2024 by the triggering of the Sahm Rule, a previously consistent recession indicator. However, inflation kept falling and the US economy kept growing, so the outlook for 2024 continued to improve, with bond yields falling and credit spreads tightening. This eventually allowed the Fed to cut interest rates by 0.5%, though this was delayed until the very end of the period in September 2024. Elsewhere, Europe saw inflation fall while sustaining very modest overall growth, although the UK struggled with a technical recession and Germany proved weak. This allowed the European Central Bank to start cutting interest rates in June, with the Bank of England following in August. Japan continued with measures to wean itself off decades of very low interest rates, making progress despite triggering a crash in yen carry-trades in August.

Outlook

Our bias for government bond yields turns less bullish given recent strong performance though we remain in curve steepening positions. The previous quarter saw positive returns in bonds as inflationary pressures eased and labour markets showed signs of easing towards better balance. Yields moved lower across the curve with a bull steepening as shorter-dated bonds led the way. The move occurred mostly in July caused both by weaker economic data and more dovish central banks. The Fed opted to lower rates by a sizable 0.50% to start its cutting cycle. We scale back our bullish positioning as valuations are much richer across the curve making further performance less likely. We see the outlook for global investment grade (IG) corporate credit as fairly neutral, with good fundamentals increasingly reflected in tight valuations. Economic projections point to low but positive growth, which is a benign backdrop for IG. The market is also supported by robust credit fundamentals, such as low leverage for corporate issuers and high levels of capital for banks. The key concern is that credit yield spreads finished Q3 further inside five and 20-year averages. Some of the reduction in spreads reflects the reduction in the average duration of the index over the last few years. Furthermore, outright yields – another way of looking at valuations – remain above their long-run average.

Global Rates Team

Note: The information contained in this report is historical and not indicative of future performance. All performance figures provided represent total returns.

Statements contained in this report concerning future performance are the opinions of management and there can be no guarantee that such opinions will prove to be correct.

Columbia Threadneedle (Lux) III – CT (Lux) Global Total Return Bond

Schedule of Investments as at 30 September 2024

Security Description	Rate	Maturity Date	Currency	Quantity/ Nominal Value	Market Value in EUR	% of Net Assets
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR TRADED ON OTHER REGULATED MARKETS						
BONDS						
Australia						
Goodman Australia Finance Pty. Ltd.	4.25%	3.5.2030	EUR	100,000	103,892	0.67
NBN Co. Ltd.	3.50%	22.3.2030	EUR	100,000	102,478	0.67
Telstra Group Ltd.	3.50%	3.9.2036	EUR	100,000	101,769	0.66
					308,139	2.00
Belgium						
Azelis Finance NV	4.75%	25.9.2029	EUR	100,000	101,853	0.66
Elia Transmission Belgium SA	3.75%	16.1.2036	EUR	100,000	102,094	0.66
					203,947	1.32
Canada						
Baytex Energy Corp.	7.38%	15.3.2032	USD	38,000	34,195	0.22
Hudbay Minerals, Inc.	6.13%	1.4.2029	USD	78,000	70,974	0.46
NOVA Chemicals Corp.	9.00%	15.2.2030	USD	60,000	58,229	0.38
					163,398	1.06
Cayman Islands						
QNB Finance Ltd.	1.63%	22.9.2025	USD	306,000	265,921	1.73
Transocean Aquila Ltd.	8.00%	30.9.2028	USD	14,000	12,857	0.08
					278,778	1.81
Denmark						
Danske Bank AS, V/R	4.63%	13.4.2027	GBP	134,000	160,966	1.05
France						
Banque Federative du Credit Mutuel SA	1.25%	5.12.2025	GBP	100,000	115,234	0.75
BNP Paribas SA	3.38%	23.1.2026	GBP	168,000	198,031	1.28
Engie SA	3.63%	11.1.2030	EUR	100,000	102,796	0.67
Forvia SE	5.13%	15.6.2029	EUR	100,000	99,773	0.65
French Republic Government Bond OAT	1.75%	25.11.2024	EUR	720,000	718,387	4.66
Paprec Holding SA	7.25%	17.11.2029	EUR	100,000	106,436	0.69
					1,340,657	8.70
Germany						
Allianz SE, V/R	2.12%	8.7.2050	EUR	100,000	92,292	0.60
alstria office REIT-AG	0.50%	26.9.2025	EUR	100,000	95,812	0.62
Amprion GmbH	3.88%	7.9.2028	EUR	100,000	103,285	0.67
Amprion GmbH	3.13%	27.8.2030	EUR	100,000	100,060	0.65
Bundesrepublik Deutschland Bundesanleihe	2.20%	15.2.2034	EUR	70,000	70,624	0.46
Deutsche Bank AG, V/R	1.88%	22.12.2028	GBP	100,000	108,779	0.71
Dynamo Newco II GmbH	6.25%	15.10.2031	EUR	100,000	100,750	0.65
Eurogrid GmbH	3.60%	1.2.2029	EUR	100,000	101,735	0.66
Mahle GmbH	2.38%	14.5.2028	EUR	100,000	86,619	0.56
Schaeffler AG	4.50%	28.3.2030	EUR	100,000	98,814	0.64
Vonovia SE	1.88%	28.6.2028	EUR	100,000	95,510	0.62
ZF Finance GmbH	2.25%	3.5.2028	EUR	100,000	90,586	0.59
					1,144,866	7.43
Gibraltar						
888 Acquisitions Ltd.	7.56%	15.7.2027	EUR	100,000	98,231	0.64
Greece						
Eurobank SA, V/R	5.88%	28.11.2029	EUR	100,000	108,181	0.70
Ireland						
Bank of Ireland Group PLC, V/R	1.38%	11.8.2031	EUR	100,000	96,524	0.63
CA Auto Bank SpA	6.00%	6.12.2026	GBP	150,000	183,469	1.19
Eaton Capital UnLtd Co.	3.60%	21.5.2031	EUR	100,000	103,104	0.67
Flutter Treasury DAC	5.00%	29.4.2029	EUR	100,000	103,315	0.67
GGAM Finance Ltd.	6.88%	15.4.2029	USD	61,000	57,025	0.37
GGAM Finance Ltd.	5.88%	15.3.2030	USD	21,000	18,833	0.12
Permanent TSB Group Holdings PLC, V/R	3.00%	19.8.2031	EUR	100,000	98,129	0.64
					660,399	4.29
Italy						
Autostrade per l'Italia SpA	2.00%	15.1.2030	EUR	100,000	93,159	0.60
Nexi SpA	1.75%	31.10.2024	EUR	33,000	32,964	0.21
Optics Bidco SpA	7.88%	31.7.2028	EUR	100,000	113,185	0.74
Telecom Italia SpA	6.88%	15.2.2028	EUR	100,000	108,623	0.71
					347,931	2.26

Columbia Threadneedle (Lux) III – CT (Lux) Global Total Return Bond Schedule of Investments as at 30 September 2024 (continued)

Security Description	Rate	Maturity Date	Currency	Quantity/ Nominal Value	Market Value in EUR	% of Net Assets
Luxembourg						
Aroundtown SA	0.38%	15.4.2027	EUR	100,000	91,570	0.59
Aroundtown SA	4.80%	16.7.2029	EUR	100,000	101,364	0.66
B&M European Value Retail SA	8.13%	15.11.2030	GBP	100,000	129,165	0.84
CPI Property Group SA	7.00%	7.5.2029	EUR	100,000	103,663	0.67
CPI Property Group SA	6.00%	27.1.2032	EUR	100,000	96,457	0.63
Grand City Properties SA	4.38%	9.1.2030	EUR	100,000	101,816	0.66
					624,035	4.05
Netherlands						
Heimstaden Bostad Treasury BV	1.63%	13.10.2031	EUR	100,000	80,260	0.52
IGT Lottery Holdings BV	4.25%	15.3.2030	EUR	100,000	100,998	0.66
ING Groep NV	3.00%	18.2.2026	GBP	100,000	117,301	0.76
NE Property BV	4.25%	21.1.2032	EUR	100,000	100,196	0.65
Swisscom Finance BV	3.50%	29.8.2028	EUR	100,000	103,017	0.67
Volkswagen Financial Services NV	3.25%	13.4.2027	GBP	100,000	114,828	0.74
Volkswagen International Finance NV, V/R	4.38%	31.12.2099	EUR	100,000	92,070	0.60
					708,670	4.60
Norway						
DNB Bank ASA, V/R	1.38%	2.12.2025	GBP	231,000	275,728	1.79
DNB Bank ASA, V/R	4.63%	1.11.2029	EUR	100,000	106,177	0.69
					381,905	2.48
Panama						
Carnival Corp.	5.75%	15.1.2030	EUR	100,000	107,223	0.70
Peru						
Peruvian Government International Bond	1.25%	11.3.2033	EUR	130,000	106,112	0.69
Romania						
Romanian Government International Bond	2.63%	2.12.2040	EUR	66,000	44,261	0.29
South Africa						
Republic of South Africa Government Bond	8.25%	31.3.2032	ZAR	5,869,000	286,090	1.86
Spain						
Grupo Antolin-Irausa SA	3.50%	30.4.2028	EUR	100,000	76,250	0.50
Lorca Telecom Bondco SA	5.75%	30.4.2029	EUR	100,000	104,621	0.68
Merlin Properties Socimi SA	1.88%	4.12.2034	EUR	100,000	83,564	0.54
					264,435	1.72
United Kingdom						
Amber Finco PLC	6.63%	15.7.2029	EUR	100,000	104,850	0.68
Barclays PLC, V/R	4.92%	8.8.2030	EUR	100,000	107,020	0.70
Barclays PLC, V/R	8.41%	14.11.2032	GBP	100,000	128,507	0.83
Bunzl Finance PLC	3.38%	9.4.2032	EUR	100,000	100,095	0.65
CD&R Firefly Bidco PLC	8.63%	30.4.2029	GBP	100,000	124,728	0.81
Diageo Capital PLC	5.38%	5.10.2026	USD	200,000	183,602	1.19
Experian Finance PLC	3.38%	10.10.2034	EUR	100,000	100,621	0.65
HSBC Holdings PLC, V/R	1.75%	24.7.2027	GBP	179,000	203,454	1.32
Jerrold Finco PLC	7.88%	15.4.2030	GBP	100,000	122,995	0.80
Kane Bidco Ltd.	6.50%	15.2.2027	GBP	100,000	118,969	0.77
Legal & General Group PLC, V/R	4.50%	1.11.2050	GBP	100,000	112,245	0.73
Lloyds Banking Group PLC, V/R	4.50%	11.1.2029	EUR	160,000	167,718	1.09
Market Bidco Finco PLC	5.50%	4.11.2027	GBP	100,000	113,472	0.74
Motability Operations Group PLC	3.63%	24.7.2029	EUR	100,000	102,691	0.67
Motability Operations Group PLC	4.00%	17.1.2030	EUR	100,000	103,993	0.68
NatWest Group PLC, V/R	5.13%	31.12.2099	GBP	200,000	230,271	1.50
Pension Insurance Corp. PLC	8.00%	13.11.2033	GBP	100,000	130,805	0.85
Pinewood Finco PLC	6.00%	27.3.2030	GBP	100,000	120,830	0.78
Pinnacle Bidco PLC	10.00%	11.10.2028	GBP	100,000	128,375	0.83
Santander U.K. Group Holdings PLC, V/R	2.92%	8.5.2026	GBP	100,000	118,484	0.77
Tesco Corporate Treasury Services PLC	2.50%	2.5.2025	GBP	185,000	218,744	1.42
Thames Water Utilities Finance PLC	4.38%	18.1.2031	EUR	100,000	72,835	0.47
Virgin Money U.K. PLC, V/R	4.00%	25.9.2026	GBP	147,000	174,509	1.13
WPP Finance 2013	3.63%	12.9.2029	EUR	100,000	101,928	0.66
Yorkshire Building Society, V/R	3.38%	13.9.2028	GBP	130,000	146,683	0.95
					3,338,424	21.67
United States						
Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer	6.50%	1.10.2031	USD	38,000	34,497	0.22
American Tower Corp.	0.45%	15.1.2027	EUR	104,000	98,371	0.64
Amgen, Inc.	5.25%	2.3.2030	USD	138,000	128,900	0.84
Archrock Partners LP/Archrock Partners Finance Corp.	6.63%	1.9.2032	USD	43,000	39,536	0.26
Aretex Group, Inc.	10.00%	15.8.2030	USD	56,000	53,462	0.35
Avient Corp.	6.25%	1.11.2031	USD	6,000	5,516	0.04

The accompanying notes form an integral part of these financial statements

Columbia Threadneedle (Lux) III – CT (Lux) Global Total Return Bond Schedule of Investments as at 30 September 2024 (continued)

Security Description	Rate	Maturity Date	Currency	Quantity/ Nominal Value	Market Value in EUR	% of Net Assets
Block, Inc.	3.50%	1.6.2031	USD	53,000	43,344	0.28
Boeing Co.	6.86%	1.5.2054	USD	73,000	71,805	0.47
Bristol-Myers Squibb Co.	5.10%	22.2.2031	USD	27,000	25,322	0.16
Broadcom, Inc.	3.19%	15.11.2036	USD	185,000	140,276	0.91
Caesars Entertainment, Inc.	6.50%	15.2.2032	USD	27,000	25,040	0.16
Campbell Soup Co.	5.20%	21.3.2029	USD	35,000	32,474	0.21
Carrier Global Corp.	4.13%	29.5.2028	EUR	100,000	103,728	0.67
CCO Holdings LLC/CCO Holdings Capital Corp.	4.50%	15.8.2030	USD	80,000	64,963	0.42
CD&R Smokey Buyer, Inc./Radio Systems Corp.	9.50%	15.10.2029	USD	46,000	41,371	0.27
Cinemark USA, Inc.	7.00%	1.8.2032	USD	11,000	10,298	0.07
Cloud Software Group, Inc.	8.25%	30.6.2032	USD	50,000	46,847	0.30
Comcast Corp.	5.10%	1.6.2029	USD	48,000	44,783	0.29
Coty, Inc.	4.50%	15.5.2027	EUR	100,000	101,854	0.66
Cougar JV Subsidiary LLC	8.00%	15.5.2032	USD	11,000	10,430	0.07
Daimler Truck Finance North America LLC	5.00%	15.1.2027	USD	150,000	136,425	0.89
Diamondback Energy, Inc.	5.15%	30.1.2030	USD	109,000	100,175	0.65
EQM Midstream Partners LP	4.50%	15.1.2029	USD	100,000	87,724	0.57
Fidelity National Information Services, Inc.	1.65%	1.3.2028	USD	100,000	81,949	0.53
Focus Financial Partners LLC	6.75%	15.9.2031	USD	34,000	30,732	0.20
Ford Motor Credit Co. LLC	4.54%	6.3.2025	GBP	118,000	140,990	0.92
GE HealthCare Technologies, Inc.	5.65%	15.11.2027	USD	200,000	186,449	1.21
General Motors Financial Co., Inc.	2.35%	3.9.2025	GBP	100,000	116,973	0.76
General Motors Financial Co., Inc.	4.30%	15.2.2029	EUR	100,000	103,125	0.67
HCA, Inc.	4.50%	15.2.2027	USD	75,000	67,286	0.44
HCA, Inc.	5.45%	1.4.2031	USD	73,000	68,125	0.44
Helios Software Holdings, Inc./ION Corporate Solutions Finance SARL	7.88%	1.5.2029	EUR	100,000	101,879	0.66
Hilcorp Energy I LP/Hilcorp Finance Co.	6.00%	15.4.2030	USD	60,000	52,443	0.34
International Business Machines Corp.	3.38%	6.2.2027	EUR	100,000	101,521	0.66
Ladder Capital Finance Holdings LLLP/Ladder Capital Finance Corp.	7.00%	15.7.2031	USD	29,000	27,576	0.18
Medline Borrower LP	3.88%	1.4.2029	USD	6,000	5,094	0.03
Metropolitan Life Global Funding I	0.63%	8.12.2027	GBP	100,000	106,356	0.69
Microchip Technology, Inc.	5.05%	15.3.2029	USD	18,000	16,562	0.11
Morgan Stanley, V/R	5.79%	18.11.2033	GBP	115,000	145,265	0.94
Navient Corp.	11.50%	15.3.2031	USD	50,000	51,212	0.33
New York Life Global Funding	3.63%	9.1.2030	EUR	100,000	103,740	0.67
NiSource, Inc.	5.20%	1.7.2029	USD	50,000	46,380	0.30
Occidental Petroleum Corp.	5.55%	1.10.2034	USD	40,000	36,441	0.24
Olympus Water U.S. Holding Corp.	7.25%	15.6.2031	USD	32,000	29,864	0.19
Permian Resources Operating LLC	5.88%	1.7.2029	USD	30,000	26,874	0.17
Permian Resources Operating LLC	7.00%	15.1.2032	USD	75,000	69,966	0.45
Resideo Funding, Inc.	6.50%	15.7.2032	USD	35,000	32,231	0.21
Royal Caribbean Cruises Ltd.	5.63%	30.9.2031	USD	31,000	28,201	0.18
Shift4 Payments LLC/Shift4 Payments Finance Sub, Inc.	6.75%	15.8.2032	USD	18,000	16,856	0.11
SM Energy Co.	7.00%	1.8.2032	USD	22,000	19,801	0.13
Star Parent, Inc.	9.00%	1.10.2030	USD	33,000	31,781	0.21
Sunoco LP	7.00%	1.5.2029	USD	43,000	40,289	0.26
U.S. Treasury Bond	4.25%	15.2.2054	USD	69,300	63,210	0.41
U.S. Treasury Notes	2.88%	15.5.2032	USD	26,000	22,008	0.14
UnitedHealth Group, Inc.	4.90%	15.4.2031	USD	114,000	105,621	0.69
Velocity Vehicle Group LLC	8.00%	1.6.2029	USD	6,000	5,599	0.04
Venture Global Calcasieu Pass LLC	6.25%	15.1.2030	USD	50,000	46,998	0.31
Venture Global LNG, Inc.	8.38%	1.6.2031	USD	75,000	71,017	0.46
Warnermedia Holdings, Inc.	4.30%	17.1.2030	EUR	100,000	100,781	0.65
WESCO Distribution, Inc.	6.38%	15.3.2029	USD	28,000	25,956	0.17
					3,774,292	24.50
TOTAL BONDS					14,450,940	93.82
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR TRADED ON OTHER REGULATED MARKETS					14,450,940	93.82
TOTAL INVESTMENTS					14,450,940	93.82
OTHER ASSETS / (LIABILITIES)					952,649	6.18
TOTAL NET ASSETS					15,403,589	100.00

Columbia Threadneedle (Lux) III – CT (Lux) Global Total Return Bond

Schedule of Investments as at 30 September 2024 (continued)

DERIVATIVES

FORWARD FOREIGN EXCHANGE CONTRACTS

Buy	Nominal	Sell	Nominal	Maturity Date	Unrealised Gain/(Loss) in EUR
Unrealised Gain on Forward Foreign Exchange Contracts					
EUR	315,190	USD	(351,665)	31.10.2024	471
EUR	535,794	USD	(597,830)	31.10.2024	772
EUR	419,455	USD	(467,714)	31.10.2024	879
EUR	417,894	USD	(465,956)	31.10.2024	891
EUR	429,504	USD	(479,143)	31.10.2024	699
EUR	421,703	USD	(470,351)	31.10.2024	766
EUR	425,624	USD	(474,747)	31.10.2024	754
EUR	209,198	USD	(233,466)	31.10.2024	260
GBP	109,778	EUR	(131,327)	31.10.2024	451
JPY	986,896	EUR	(6,122)	31.10.2024	77
TRY	2,695,000	EUR	(67,583)	1.11.2024	925
USD	73,832	EUR	(65,941)	31.10.2024	134
USD	323,332	EUR	(289,193)	31.10.2024	170
Total Unrealised Gain on Forward Foreign Exchange Contracts					7,249
Unrealised Loss on Forward Foreign Exchange Contracts					
EUR	4,327,218	GBP	(3,611,098)	31.10.2024	(7,560)
EUR	50	JPY	(8,131)	31.10.2024	(1)
EUR	530	USD	(593)	31.10.2024	(0)
EUR	291,335	ZAR	(5,625,069)	31.10.2024	(95)
EUR	6,863	ZAR	(132,948)	31.10.2024	(25)
Total Unrealised Loss on Forward Foreign Exchange Contracts					(7,681)

FUTURES CONTRACTS

Description	Currency	Number of Contracts	Maturity Date	Market Value in EUR	Unrealised Gain/(Loss) in EUR
Unrealised Gain on Futures Contracts					
German Federal Republic Bond 10YR	EUR	11	6.12.2024	1,320,550	7,830
US Treasury Note 10YR	USD	12	19.12.2024	1,228,775	3,612
US Treasury Ultra 30YR	USD	(13)	19.12.2024	(1,550,305)	21,927
Total Unrealised Gain on Futures Contracts				999,020	33,369
Unrealised Loss on Futures Contracts					
Australia Treasury Note 10YR	AUD	4	16.12.2024	289,413	(2,986)
German Federal Republic Bond 10YR	EUR	(3)	6.12.2024	(360,150)	(3,720)
German Federal Republic Bond 10YR	EUR	(1)	6.12.2024	(134,920)	(1,730)
German Federal Republic Bond 30YR	EUR	(5)	6.12.2024	(681,400)	(8,600)
Japan Government Bond 10YR	JPY	(3)	13.12.2024	(2,718,307)	(9,960)
UK Long Gilt Future	GBP	3	27.12.2024	354,901	(758)
US Treasury Note 5YR	USD	73	31.12.2024	7,187,352	(6,610)
US Treasury Ultra 10YR	USD	9	19.12.2024	953,964	(8,412)
Total Unrealised Loss on Futures Contracts				4,890,853	(42,776)

SWAP CONTRACTS

Currency	Notional Amount	Pay / Receive	Maturity date	Market Value in EUR	Unrealised Gain/(Loss) in EUR
Credit Default Swaps					
EUR	144,000	1.000% / Markit iTraxx Europe Index	20.12.2027	(2,852)	(3,580)
EUR	323,840	5.000% / Markit iTraxx Europe Crossover Index	20.12.2027	(29,871)	(21,533)
USD	1,058,000	1.000% / Markit CDX IG Index	20.12.2027	(19,690)	(4,205)
USD	1,155,598	5.000% / Markit CDX HY Index	20.6.2028	(78,669)	(67,179)
Total Credit Default Swaps				(131,082)	(96,497)
Inflation Swaps					
GBP	250,000	4.122% / UK Retail Prices Index	15.8.2028	(8,932)	(8,932)
GBP	250,000	UK Retail Prices Index / 3.909%	15.8.2033	13,723	13,723
Total Inflation Swaps				4,791	4,791
Interest Rate Swaps					
CZK	19,750,000	3.498% / PRIBOR 6M	18.9.2026	(3,925)	(3,925)
CZK	19,750,000	3.590% / PRIBOR 6M	18.9.2026	(5,325)	(1,105)
CZK	25,900,000	3.695% / PRIBOR 6M	20.3.2026	(24,102)	(24,102)
EUR	2,940,000	1.450% / EURIBOR 6M	9.7.2048	512,617	512,617
EUR	2,940,000	EURIBOR 3M / 1.408%	9.7.2048	(557,270)	(557,270)
EUR	550,000	EURIBOR 6M / 3.052%	15.8.2032	28,944	28,944

The accompanying notes form an integral part of these financial statements

Columbia Threadneedle (Lux) III – CT (Lux) Global Total Return Bond Schedule of Investments as at 30 September 2024 (continued)

Currency	Notional Amount	Pay / Receive	Maturity date	Market Value in EUR	Unrealised Gain/(Loss) in EUR
EUR	550,000	EURIBOR 6M / 3.242%	15.8.2032	36,579	36,579
GBP	700,000	3.817% / WMBA Sonia Interest Rate Benchmark	18.9.2034	(12,159)	(12,159)
GBP	325,000	WMBA Sonia Interest Rate Benchmark / 3.950%	18.9.2054	10,090	10,090
ILS	4,700,000	3.748% / TELBOR 3M	15.3.2028	(5,693)	(9,581)
ILS	4,700,000	TELBOR 3M / 3.136%	15.3.2028	(19,903)	(19,903)
MXN	6,700,000	Mexico 28 Days Interbank Rate / 8.351%	13.9.2028	(2,726)	(2,726)
PLN	4,600,000	WIBOR 6M / 5.1675%	20.3.2026	26,956	26,956
USD	400,000	3.647% / WMBA Sonia Interest Rate Benchmark	18.9.2054	(21,916)	(21,916)
USD	900,000	WMBA Sonia Interest Rate Benchmark / 3.771%	18.9.2034	29,383	29,383
ZAR	37,500,000	8.070% / LIBOR 3M	15.3.2028	(51,898)	(51,898)
ZAR	37,500,000	LIBOR 3M / 8.520%	15.3.2028	78,869	5,865
ZAR	7,100,000	LIBOR 3M / 9.222%	18.9.2034	20,253	20,519
Total Interest Rate Swaps				38,774	(33,632)
Unrealised Gain on Swap Contracts					684,676
Unrealised Loss on Swap Contracts					(810,014)

The counterparties for forward foreign exchange contracts were Bank of Montreal, Barclays Bank Plc. Wholesale, BNP Paribas S.A., Citigroup Global Markets Ltd., HSBC Bank Plc., JP Morgan Securities Plc., Lloyds Bank Corporate Markets Plc. and State Street Bank & Trust Company.

The counterparty for futures contracts was Goldman Sachs & Co.

The counterparties for swap contracts were JP Morgan Securities Plc. and Morgan Stanley & Co. International Plc.

Columbia Threadneedle (Lux) III – CT (Lux) Global Total Return Bond

Distribution of Investments by Economic Sector

as at 30 September 2024

Sector	% of Net Assets
Pharmaceuticals	0.16
Housewares	0.27
Metals & Mining	0.46
Aerospace & Defense	0.47
Water	0.47
Chemicals	0.61
Machinery-Diversified	0.65
Computers	0.66
Cosmetics & Personal Care	0.66
Advertising	0.66
Building Materials	0.67
Environmental Control	0.69
Media	0.71
Biotechnology	0.84
Electrical Component & Equipment	0.84
Semiconductors	1.02
Pipelines	1.34
Software	1.49
Distribution & Wholesale	1.56
Retail	1.72
Healthcare	3.02
Oil & Gas	3.10
Electrical Equipment	3.31
Food & Beverages	3.56
Insurance	3.76
Commercial Services	3.88
Telecommunication	4.13
Leisure & Tourism	5.34
Auto Parts & Equipment	7.52
Real Estate	7.65
Sovereign	8.51
Financial Services	24.09
<hr/>	
Total Investments	93.82
Other Assets / (Liabilities)	6.18
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Total Net Assets	100.00

Columbia Threadneedle (Lux) III

CT (Lux) Responsible Euro Corporate Bond

Performance

Over the twelve months to 30 September 2024, the Class F EUR shares returned 9.4%. This compares to the BBI Euro Aggregate Corporate TR Index, which returned 9.6%. Performance is total return, net of fees for the portfolio and in euro terms.

In gross terms, the portfolio generated a return slightly ahead of its benchmark. The primary market was even busier than expected in 2024 and we took advantage of many new issues. This boosted performance as new bonds, especially earlier in the period, were often issued at wider credit spreads than the market to attract investor demand. However, despite this activity, we managed the portfolio to ensure that the fund's credit risk profile was not driven higher, being mindful that overall credit spreads were expensive relative to their historic averages. As measured by duration times spread (DTS), credit risk in the portfolio started and ended the period broadly in line with the index. Relative duration (interest rate sensitivity) was reduced from a modest overweight to in line with the index as yields fell in reaction to the start of interest rate cuts in core markets. The lack of exposure to oil & gas also proved unfavourable, as did an overweight in consumer services. On the other side, the large overweight in banks, and financials more generally, added value.

Market Review

European corporate bonds delivered good returns over the twelve-month period. However, the period started amidst great uncertainty, with bond yields peaking and equity markets hitting their lows in October 2023. We now know that the European Central Bank (ECB) increase in September 2023 represented the peak for interest rates. Yet it was not until December that the US Federal Reserve surprised investors with its announcement that interest rates were set to fall in 2024, reassuring investors that inflationary pressures were set to fall and started a market rally. While 2024 saw the German economy flirt repeatedly with recession, overall, the Eurozone economy proved resilient, with continued modest growth even as inflation fell. This translated into a recovery in profitability for European companies allowing credit spreads to continue to tighten even as bond yields were more volatile. The decline of inflation allowed the ECB to start cutting interest rates in June 2024, underpinning European bond markets and economic outlook. The euro area annual inflation rate was 1.7% in September 2024, down from 4.3% a year earlier.

Outlook

We see a fairly neutral outlook for European investment grade (IG) corporate credit, with good fundamentals balanced by tight valuations. Interest rates in the eurozone will remain restrictive for some time – even if the ECB cuts more aggressively than currently expected. Headline inflation has returned to target, but the core measure remains sticky. The forecasted gentle economic recovery is positive for IG issuers. The market is also supported by strong balance sheets for both borrowers and banks. Valuations are the concern, with euro IG credit spreads tighter than their five- and 20-year averages at quarter end (albeit less expensive than US and UK markets). However, outright yields in the market remain above the long-run average, which we think provides an interesting entry point for those seeking income without too much risk.

Andrew Brown
Portfolio Manager

Note: The information contained in this report is historical and not indicative of future performance. All performance figures provided represent total returns.

Statements contained in this report concerning future performance are the opinions of management and there can be no guarantee that such opinions will prove to be correct.

Columbia Threadneedle (Lux) III – CT (Lux) Responsible Euro Corporate Bond

Schedule of Investments as at 30 September 2024

Security Description	Rate	Maturity Date	Currency	Quantity/ Nominal Value	Market Value in EUR	% of Net Assets
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR TRADED ON OTHER REGULATED MARKETS						
BONDS						
Australia						
Australia & New Zealand Banking Group Ltd., V/R	5.10%	3.2.2033	EUR	335,000	351,242	0.71
Commonwealth Bank of Australia, V/R	1.94%	3.10.2029	EUR	227,000	226,999	0.46
National Australia Bank Ltd.	3.13%	28.2.2030	EUR	315,000	318,305	0.64
NBN Co. Ltd.	3.75%	22.3.2034	EUR	523,000	541,428	1.09
Telstra Corp. Ltd.	1.38%	26.3.2029	EUR	547,000	515,370	1.03
Westpac Banking Corp.	0.88%	17.4.2027	EUR	194,000	186,079	0.37
					2,139,423	4.30
Belgium						
Elia Transmission Belgium SA	3.75%	16.1.2036	EUR	100,000	102,094	0.21
KBC Group NV, V/R	0.63%	7.12.2031	EUR	400,000	377,681	0.76
					479,775	0.97
Denmark						
Danske Bank AS, V/R	1.00%	15.5.2031	EUR	228,000	220,318	0.44
Finland						
Nordea Bank Abp	0.38%	28.5.2026	EUR	250,000	241,038	0.49
France						
AXA SA, V/R	3.38%	6.7.2047	EUR	203,000	203,241	0.41
AXA SA, V/R	3.88%	20.5.2049	EUR	201,000	201,170	0.40
Banque Federative du Credit Mutuel SA	0.10%	8.10.2027	EUR	400,000	369,874	0.74
Banque Federative du Credit Mutuel SA	4.13%	18.9.2030	EUR	100,000	105,715	0.21
BNP Paribas Cardif SA, V/R	4.03%	31.12.2099	EUR	100,000	99,992	0.20
BNP Paribas SA, V/R	0.50%	19.2.2028	EUR	200,000	188,206	0.38
BNP Paribas SA, V/R	4.38%	13.1.2029	EUR	500,000	519,615	1.04
BNP Paribas SA, V/R	2.50%	31.3.2032	EUR	100,000	97,049	0.20
BNP Paribas SA, V/R	4.13%	26.9.2032	EUR	300,000	318,056	0.64
BNP Paribas SA, V/R	4.75%	13.11.2032	EUR	200,000	214,878	0.43
Credit Agricole SA	1.88%	20.12.2026	EUR	500,000	489,809	0.98
Engie SA	1.38%	21.6.2039	EUR	200,000	143,553	0.29
Engie SA	4.25%	11.1.2043	EUR	200,000	204,131	0.41
EssilorLuxottica SA	3.00%	5.3.2032	EUR	200,000	200,194	0.40
Imerys SA	1.00%	15.7.2031	EUR	200,000	168,234	0.34
Orange SA	1.25%	7.7.2027	EUR	200,000	193,125	0.39
Orange SA	0.13%	16.9.2029	EUR	100,000	87,963	0.18
Orange SA, V/R	5.00%	29.10.2049	EUR	140,000	143,643	0.29
Orange SA, V/R	1.75%	31.12.2099	EUR	200,000	185,051	0.37
RTE Reseau de Transport d'Electricite SADIR	1.50%	27.9.2030	EUR	300,000	276,933	0.56
RTE Reseau de Transport d'Electricite SADIR	0.75%	12.1.2034	EUR	200,000	161,579	0.33
Schneider Electric SE	0.25%	11.3.2029	EUR	500,000	449,918	0.90
Schneider Electric SE	3.25%	10.10.2035	EUR	100,000	100,638	0.20
Societe Generale SA, V/R	0.88%	22.9.2028	EUR	700,000	652,199	1.31
Suez SACA	4.63%	3.11.2028	EUR	200,000	211,264	0.43
Suez SACA	2.38%	24.5.2030	EUR	600,000	572,232	1.15
					6,558,262	13.18
Germany						
Allianz SE, V/R	2.60%	31.12.2099	EUR	200,000	159,440	0.32
Amprion GmbH	3.63%	21.5.2031	EUR	300,000	307,712	0.62
Amprion GmbH	3.85%	27.8.2039	EUR	100,000	100,397	0.20
Commerzbank AG	1.88%	28.2.2028	EUR	500,000	484,374	0.97
Deutsche Bank AG, V/R	1.88%	23.2.2028	EUR	900,000	872,236	1.75
Deutsche Bank AG, V/R	4.00%	12.7.2028	EUR	100,000	102,060	0.21
E.ON SE	0.38%	29.9.2027	EUR	288,000	270,940	0.54
E.ON SE	4.13%	25.3.2044	EUR	72,000	74,142	0.15
EnBW Energie Baden-Wuerttemberg AG, V/R	1.38%	31.8.2081	EUR	300,000	270,034	0.54
Eurogrid GmbH	3.92%	1.2.2034	EUR	300,000	308,648	0.62
Mercedes-Benz Group AG	0.75%	10.9.2030	EUR	136,000	119,753	0.24
Talanx AG, V/R	1.75%	1.12.2042	EUR	300,000	260,394	0.52
Vonovia SE	2.25%	7.4.2030	EUR	200,000	189,570	0.38
Vonovia SE	0.63%	24.3.2031	EUR	200,000	166,679	0.34
Vonovia SE	4.25%	10.4.2034	EUR	100,000	102,877	0.21
ZF Finance GmbH	2.00%	6.5.2027	EUR	200,000	186,545	0.38
					3,975,801	7.99
Ireland						
AIB Group PLC, V/R	5.75%	16.2.2029	EUR	414,000	448,037	0.90
Bank of Ireland Group PLC, V/R	4.88%	16.7.2028	EUR	328,000	343,855	0.69
Bank of Ireland Group PLC, V/R	1.38%	11.8.2031	EUR	602,000	581,072	1.17
CRH Finance DAC	1.38%	18.10.2028	EUR	496,000	468,571	0.94

Columbia Threadneedle (Lux) III – CT (Lux) Responsible Euro Corporate Bond Schedule of Investments as at 30 September 2024 (continued)

Security Description	Rate	Maturity Date	Currency	Quantity/ Nominal Value	Market Value in EUR	% of Net Assets
CRH SMW Finance DAC	1.25%	5.11.2026	EUR	100,000	97,007	0.20
CRH SMW Finance DAC	1.25%	5.11.2026	EUR	274,000	265,800	0.53
CRH SMW Finance DAC	4.25%	11.7.2035	EUR	100,000	105,575	0.21
Experian Europe DAC	1.56%	16.5.2031	EUR	450,000	413,831	0.83
Kerry Group Financial Services Unltd. Co.	0.88%	1.12.2031	EUR	252,000	218,160	0.44
Vodafone International Financing DAC	3.75%	2.12.2034	EUR	193,000	199,614	0.40
					3,141,522	6.31
Italy						
Intesa Sanpaolo SpA	0.75%	16.3.2028	EUR	358,000	333,146	0.67
Terna - Rete Elettrica Nazionale, V/R	2.38%	31.12.2099	EUR	200,000	190,314	0.38
					523,460	1.05
Luxembourg						
Aroundtown SA	0.38%	15.4.2027	EUR	300,000	274,709	0.55
Aroundtown SA	4.80%	16.7.2029	EUR	100,000	101,364	0.20
Nestle Finance International Ltd.	1.50%	29.3.2035	EUR	312,000	271,203	0.54
Novartis Finance SA	1.63%	9.11.2026	EUR	531,000	522,855	1.05
Prologis International Funding II SA	1.75%	15.3.2028	EUR	475,000	456,446	0.92
Prologis International Funding II SA	3.13%	1.6.2031	EUR	111,000	108,541	0.22
Segro Capital SARL	1.88%	23.3.2030	EUR	100,000	92,875	0.19
					1,827,993	3.67
Netherlands						
ABN AMRO Bank NV, V/R	4.38%	31.12.2099	EUR	200,000	198,011	0.40
Akzo Nobel NV	1.63%	14.4.2030	EUR	428,000	396,723	0.80
Argentum Netherlands BV for Zurich Insurance Co. Ltd., V/R	3.50%	1.10.2046	EUR	254,000	254,986	0.51
Compass Group Finance Netherlands BV	3.00%	8.3.2030	EUR	438,000	439,464	0.88
Digital Dutch Finco BV	1.00%	15.1.2032	EUR	359,000	298,853	0.60
Digital Dutch Finco BV	3.88%	13.9.2033	EUR	100,000	100,291	0.20
EDP Finance BV	1.88%	21.9.2029	EUR	100,000	94,653	0.19
Enexis Holding NV	0.63%	17.6.2032	EUR	100,000	84,661	0.17
Iberdrola International BV, V/R	3.25%	31.12.2099	EUR	400,000	399,226	0.80
ING Groep NV, V/R	0.25%	1.2.2030	EUR	200,000	176,576	0.36
ING Groep NV, V/R	0.25%	1.2.2030	EUR	400,000	353,153	0.71
ING Groep NV, V/R	4.75%	23.5.2034	EUR	200,000	218,462	0.44
ING Groep NV, V/R	4.75%	23.5.2034	EUR	200,000	218,462	0.44
ING Groep NV, V/R	4.38%	15.8.2034	EUR	200,000	204,713	0.41
Koninklijke KPN NV	3.88%	3.7.2031	EUR	500,000	521,785	1.05
Mondelez International Holdings Netherlands BV	0.25%	9.9.2029	EUR	432,000	381,733	0.77
NE Property BV	4.25%	21.1.2032	EUR	100,000	100,196	0.20
RELX Finance BV	3.38%	20.3.2033	EUR	100,000	101,399	0.20
Stellantis NV	3.75%	19.3.2036	EUR	100,000	96,361	0.19
Telefonica Europe BV, V/R	6.75%	31.12.2099	EUR	100,000	110,437	0.22
Telefonica Europe BV, V/R	7.13%	31.12.2099	EUR	200,000	219,997	0.44
TenneT Holding BV	2.75%	17.5.2042	EUR	241,000	211,580	0.43
Volkswagen International Finance NV	3.75%	28.9.2027	EUR	200,000	202,506	0.41
Volkswagen International Finance NV	0.88%	22.9.2028	EUR	900,000	814,217	1.64
Volkswagen International Finance NV	4.38%	15.5.2030	EUR	300,000	310,428	0.62
Wolters Kluwer NV	3.75%	3.4.2031	EUR	544,000	566,141	1.14
					7,075,014	14.22
Norway						
DNB Bank ASA, V/R	3.13%	21.9.2027	EUR	301,000	302,951	0.61
Spain						
Banco Bilbao Vizcaya Argentaria SA	3.50%	26.3.2031	EUR	100,000	102,603	0.21
Banco Santander SA	0.30%	4.10.2026	EUR	300,000	286,006	0.57
CaixaBank SA	3.63%	19.9.2032	EUR	400,000	404,680	0.81
CaixaBank SA, V/R	0.38%	18.11.2026	EUR	400,000	387,567	0.78
CaixaBank SA, V/R	0.50%	9.2.2029	EUR	500,000	458,885	0.92
Telefonica Emisiones SA	4.06%	24.1.2036	EUR	100,000	103,213	0.21
					1,742,954	3.50
Supranational						
Eurofima Europaeische Gesellschaft fuer die Finanzierung von Eisenbahnmaterial	0.15%	10.10.2034	EUR	247,000	193,714	0.39
European Investment Bank	1.75%	15.9.2045	EUR	400,000	323,609	0.65
					517,323	1.04
Sweden						
Svenska Handelsbanken AB	3.75%	1.11.2027	EUR	410,000	423,066	0.85
Swedbank AB, V/R	0.30%	20.5.2027	EUR	518,000	496,879	1.00
					919,945	1.85

Columbia Threadneedle (Lux) III – CT (Lux) Responsible Euro Corporate Bond Schedule of Investments as at 30 September 2024 (continued)

Security Description	Rate	Maturity Date	Currency	Quantity/ Nominal Value	Market Value in EUR	% of Net Assets
United Kingdom						
AstraZeneca PLC	0.38%	3.6.2029	EUR	533,000	481,161	0.97
Aviva PLC, V/R	3.38%	4.12.2045	EUR	262,000	260,761	0.52
Cadent Finance PLC	4.25%	5.7.2029	EUR	142,000	149,069	0.30
Cadent Finance PLC	4.25%	5.7.2029	EUR	300,000	314,935	0.63
DS Smith PLC	0.88%	12.9.2026	EUR	250,000	240,283	0.48
DS Smith PLC	4.50%	27.7.2030	EUR	223,000	236,202	0.47
Experian Finance PLC	3.38%	10.10.2034	EUR	208,000	209,292	0.42
GlaxoSmithKline Capital PLC	1.38%	12.9.2029	EUR	214,000	201,612	0.41
HSBC Holdings PLC, V/R	3.83%	25.9.2035	EUR	386,000	392,188	0.79
Legal & General Group PLC, V/R	3.75%	26.11.2049	GBP	294,000	323,361	0.65
Lloyds Banking Group PLC, V/R	4.50%	18.3.2030	EUR	259,000	259,381	0.52
Lloyds Banking Group PLC, V/R	3.88%	14.5.2032	EUR	306,000	315,347	0.63
Lloyds Banking Group PLC, V/R	4.95%	31.12.2049	EUR	200,000	200,025	0.40
Mobico Group PLC, V/R	4.25%	31.12.2099	GBP	322,000	352,538	0.71
Motability Operations Group PLC	0.13%	20.7.2028	EUR	242,000	219,113	0.44
Motability Operations Group PLC	3.50%	17.7.2031	EUR	417,000	423,491	0.85
Motability Operations Group PLC	3.88%	24.1.2034	EUR	100,000	103,053	0.21
Motability Operations Group PLC	4.25%	17.6.2035	EUR	100,000	105,226	0.21
National Grid PLC	3.25%	30.3.2034	EUR	476,000	461,857	0.93
Nationwide Building Society	0.25%	14.9.2028	EUR	317,000	286,600	0.58
Nationwide Building Society	5.13%	29.7.2029	USD	373,000	344,158	0.69
Nationwide Building Society, V/R	1.50%	8.3.2026	EUR	400,000	396,968	0.80
NatWest Group PLC, V/R	0.78%	26.2.2030	EUR	52,000	46,943	0.09
NatWest Group PLC, V/R	0.78%	26.2.2030	EUR	150,000	135,411	0.27
NatWest Group PLC, V/R	5.76%	28.2.2034	EUR	332,000	356,556	0.72
NatWest Group PLC, V/R	5.13%	31.12.2099	GBP	200,000	230,271	0.46
Northumbrian Water Finance PLC	4.50%	14.2.2031	GBP	253,000	283,854	0.57
Pearson Funding PLC	5.38%	12.9.2034	GBP	100,000	119,770	0.24
Phoenix Group Holdings PLC	4.38%	24.1.2029	EUR	441,000	453,678	0.91
Rentokil Initial PLC	0.88%	30.5.2026	EUR	154,000	149,853	0.30
Rentokil Initial PLC	0.88%	30.5.2026	EUR	300,000	291,922	0.59
Severn Trent Utilities Finance PLC	4.00%	5.3.2034	EUR	100,000	102,131	0.21
Standard Chartered PLC, V/R	1.20%	23.9.2031	EUR	300,000	286,095	0.58
Standard Chartered PLC, V/R	4.75%	31.12.2099	USD	229,000	181,440	0.36
Tesco Corporate Treasury Services PLC	0.38%	27.7.2029	EUR	189,000	166,570	0.33
Tesco Corporate Treasury Services PLC	4.25%	27.2.2031	EUR	312,000	327,662	0.66
United Utilities Water Finance PLC	3.75%	23.5.2034	EUR	101,000	101,614	0.20
Virgin Money U.K. PLC, V/R	4.00%	3.9.2027	GBP	500,000	589,920	1.19
Virgin Money U.K. PLC, V/R	4.63%	29.10.2028	EUR	223,000	232,632	0.47
WPP Finance 2013	4.00%	12.9.2033	EUR	372,000	380,691	0.77
Yorkshire Building Society	0.50%	1.7.2028	EUR	265,000	241,869	0.49
Yorkshire Building Society, V/R	3.51%	11.10.2030	GBP	111,000	124,164	0.25
					11,079,667	22.27
United States						
American Tower Corp.	0.40%	15.2.2027	EUR	246,000	232,108	0.47
Amgen, Inc.	5.25%	2.3.2033	USD	500,000	466,155	0.94
Apple, Inc.	1.63%	10.11.2026	EUR	651,000	640,041	1.29
Bank of America Corp., V/R	0.81%	9.5.2026	EUR	344,000	338,923	0.68
Bank of America Corp., V/R	0.65%	26.10.2031	EUR	721,000	620,129	1.24
Booking Holdings, Inc.	3.63%	12.11.2028	EUR	100,000	103,350	0.21
Booking Holdings, Inc.	4.00%	1.3.2044	EUR	100,000	101,835	0.20
Broadcom, Inc.	3.19%	15.11.2036	USD	412,000	312,397	0.63
Centene Corp.	3.00%	15.10.2030	USD	500,000	401,929	0.81
Chubb INA Holdings LLC	1.55%	15.3.2028	EUR	300,000	287,149	0.58
Chubb INA Holdings LLC	2.50%	15.3.2038	EUR	301,000	272,972	0.55
Citigroup, Inc., V/R	3.71%	22.9.2028	EUR	350,000	358,548	0.72
Digital Euro Finco LLC	2.50%	16.1.2026	EUR	403,000	399,199	0.80
Discovery Communications LLC	1.90%	19.3.2027	EUR	340,000	329,442	0.66
Eli Lilly & Co.	0.50%	14.9.2033	EUR	542,000	446,552	0.90
Mondelez International, Inc.	1.63%	8.3.2027	EUR	400,000	389,278	0.78
Paramount Global	4.20%	19.5.2032	USD	188,000	149,298	0.30
PepsiCo, Inc.	0.75%	18.3.2027	EUR	844,000	809,471	1.63
Prologis Euro Finance LLC	1.00%	6.2.2035	EUR	271,000	210,154	0.42
Prologis LP	3.00%	2.6.2026	EUR	200,000	200,287	0.40
Roche Holdings, Inc.	4.59%	9.9.2034	USD	432,000	390,402	0.78
Thermo Fisher Scientific, Inc.	1.50%	1.10.2039	EUR	329,000	252,301	0.51

Columbia Threadneedle (Lux) III – CT (Lux) Responsible Euro Corporate Bond Schedule of Investments as at 30 September 2024 (continued)

Security Description	Rate	Maturity Date	Currency	Quantity/ Nominal Value	Market Value in EUR	% of Net Assets
Toyota Motor Credit Corp.	0.25%	16.7.2026	EUR	198,000	189,231	0.38
Toyota Motor Credit Corp.	0.13%	5.11.2027	EUR	346,000	318,875	0.64
					8,220,026	16.52
TOTAL BONDS					48,965,472	98.41
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR TRADED ON OTHER REGULATED MARKETS					48,965,472	98.41
TOTAL INVESTMENTS					48,965,472	98.41
OTHER ASSETS / (LIABILITIES)					788,562	1.59
TOTAL NET ASSETS					49,754,034	100.00

Columbia Threadneedle (Lux) III – CT (Lux) Responsible Euro Corporate Bond Schedule of Investments as at 30 September 2024 (continued)

DERIVATIVES

FORWARD FOREIGN EXCHANGE CONTRACTS

Buy	Nominal	Sell	Nominal	Maturity Date	Unrealised Gain/(Loss) in EUR
Unrealised Gain on Forward Foreign Exchange Contracts					
EUR	410,483	USD	(458,010)	31.10.2024	591
EUR	241,474	USD	(269,418)	31.10.2024	361
EUR	160,271	USD	(178,863)	31.10.2024	199
EUR	321,353	USD	(358,325)	31.10.2024	673
EUR	320,157	USD	(356,978)	31.10.2024	682
EUR	329,052	USD	(367,082)	31.10.2024	535
EUR	323,075	USD	(360,346)	31.10.2024	587
EUR	326,080	USD	(363,714)	31.10.2024	578
GBP	1,516,828	EUR	(1,817,645)	31.10.2024	3,163
GBP	16,578	EUR	(19,865)	31.10.2024	35
GBP	40,155	EUR	(48,120)	31.10.2024	83
Total Unrealised Gain on Forward Foreign Exchange Contracts					7,487
Unrealised Loss on Forward Foreign Exchange Contracts					
EUR	2,041,190	GBP	(1,703,389)	31.10.2024	(3,566)
EUR	481	GBP	(401)	31.10.2024	(1)
Total Unrealised Loss on Forward Foreign Exchange Contracts					(3,567)

FUTURES CONTRACTS

Description	Currency	Number of Contracts	Maturity Date	Market Value in EUR	Unrealised Gain/(Loss) in EUR
Unrealised Gain on Futures Contracts					
German Federal Republic Bond 10YR	EUR	24	6.12.2024	3,238,080	46,400
UK Long Gilt Future	GBP	(4)	27.12.2024	(473,201)	2,464
US Treasury Note 10YR	USD	(22)	19.12.2024	(2,252,755)	847
Total Unrealised Gain on Futures Contracts				512,124	49,711
Unrealised Loss on Futures Contracts					
German Federal Republic Bond 10YR	EUR	(4)	6.12.2024	(480,200)	(5,720)
US Treasury Note 5YR	USD	(2)	31.12.2024	(196,914)	(266)
Total Unrealised Loss on Futures Contracts				(677,114)	(5,986)

The counterparties for forward foreign exchange contracts were Bank of Montreal, Barclays Bank Plc. Wholesale, BNP Paribas S.A., Citigroup Global Markets Ltd., HSBC Bank Plc., JP Morgan Securities Plc., Lloyds Bank Corporate Markets Plc. and State Street Bank & Trust Company.

The counterparty for futures contracts was Goldman Sachs & Co.

Columbia Threadneedle (Lux) III – CT (Lux) Responsible Euro Corporate Bond

Distribution of Investments by Economic Sector

as at 30 September 2024

Sector	% of Net Assets
Internet	0.41
Semiconductors	0.63
Transportation	0.71
Advertising	0.77
Chemicals	0.80
Oil & Gas	0.93
Biotechnology	0.94
Packaging & Containers	0.95
Supranational	1.04
Electrical Component & Equipment	1.10
Media	1.20
Computers	1.29
Building Materials	2.22
Healthcare	2.50
Water	2.56
Pharmaceuticals	3.33
Auto Parts & Equipment	4.50
Commercial Services	5.19
Insurance	5.57
Telecommunication	5.67
Food & Beverages	6.03
Real Estate	6.10
Electrical Equipment	7.37
Financial Services	36.60
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Total Investments	98.41
Other Assets / (Liabilities)	1.59
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Total Net Assets	100.00

Columbia Threadneedle (Lux) III

CT (Lux) Responsible Global Emerging Markets Equity

Performance

Over the twelve months to 30 September 2024, the Class A USD shares returned 15.8%. By comparison, the MSCI Emerging Markets NR Index, returned 26.1%. Performance is net of fees and in US dollar terms.

The Portfolio underperformed its benchmark over the period. A major driver was the underweight position in China. Chinese equities surged after a stimulus programme was announced, lifting companies such as Tencent, which we do not own given governance concerns. After 20% growth last year, Jeronimo Martins fell back on worries over their ability to maintain momentum in the face of higher comparators, rising costs and deflation worries. They have net cash and we're constructive over the outlook for growth long term, given new store rollout in Colombia, as well as market share gains. Sendas Distribuidora, the Brazilian cash & carry chain, underperformed as investors worried over high debt levels, though we are positive on rising sales from existing and upgraded stores. Wuxi Biologics detracted as it will potentially see a negative impact from the US "Biosecure Act" bill; we have sold this holding. By contrast, the overweight position in IT was positive as the sector continued to benefit from investor interest in AI, as was stock selection with FPT, the Vietnamese IT group, being the largest individual contributor after another strong set of results. Max Healthcare Institute, the Indian hospital group outperformed on the back of good results announced in January.

Market Review

It was a strong twelve-month period for emerging market (EM) equities overall, up +26% in US dollar terms and outperforming developed markets. But it wasn't a simple story, EM equities initially rallied when the US Federal Reserve's (Fed) signalled the end of rate hikes at the end of 2023. However, the Fed ending up getting ahead of themselves, following stronger-than-anticipated economic data, so that interest rate cuts were postponed repeatedly, hitting investor sentiment in the first half of 2024. The Fed only finally started easing in September 2024, lagging rather than leading the global interest rate cycle. There was a massive run-up in tech stocks related to AI over the period, but that was interrupted by a sharp, if temporary, reversal in the third quarter of 2024. Negative headlines from China, related to property sector concerns and weak consumption, held back that key equity market and acted as a drag on EM equities. However, Chinese equity underperformance was reversed after the government announced massive stimulus measures in September, helping to boost overall returns for EM equities.

Outlook

The Fed's first rate cut gives room for Emerging Market (EM) central banks to follow suit, providing a great boost for consumption, earnings and growth. While some EM economies have already begun their easing cycles, given relatively high policy rates, many now have scope to cut rates faster. North Asian economies are benefitting from the increasing demand for AI technology hardware. The Indian economy is experiencing a structural growth cycle underpinned by infrastructure and manufacturing investment. The Chinese economic challenges are well known, so we await details of its biggest monetary stimulus since the pandemic to understand the impact on economic activity, expansion and demand. EM stocks are undervalued, trading significantly below long-term averages and cheap relative to global equities. With a recovery in earnings and improving GDP growth estimates, we believe EM equities are now looking attractive.

Fund Manager Gokce Bulut

Note: The information contained in this report is historical and not indicative of future performance. All performance figures provided represent total returns.

Statements contained in this report concerning future performance are the opinions of management and there can be no guarantee that such opinions will prove to be correct.

Columbia Threadneedle (Lux) III – CT (Lux) Responsible Global Emerging Markets Equity

Schedule of Investments as at 30 September 2024

Security Description	Quantity/ Nominal Value	Market Value in USD	% of Net Assets
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR TRADED ON OTHER REGULATED MARKETS			
SHARES			
Brazil			
Raia Drogasil SA	469,457	2,201,572	0.71
Sendas Distribuidora SA	1,236,295	1,734,350	0.56
WEG SA	607,228	6,116,261	1.99
		10,052,183	3.26
China			
Cloud Music, Inc.	300,950	5,153,784	1.67
Hisense Home Appliances Group Co. Ltd.	1,486,000	5,548,774	1.80
Meituan 'B'	253,200	5,607,540	1.82
Shenzhen Inovance Technology Co. Ltd.	874,200	7,781,216	2.53
Shenzhen Mindray Bio-Medical Electronics Co. Ltd. 'O'	148,610	6,206,116	2.01
Yadea Group Holdings Ltd.	2,418,000	4,302,735	1.40
Zhejiang Sanhua Intelligent Controls Co. Ltd.	1,170,200	3,974,554	1.29
		38,574,719	12.52
Greece			
Eurobank Ergasias Services & Holdings SA	2,339,841	5,338,875	1.73
Jumbo SA	144,435	4,177,988	1.36
		9,516,863	3.09
Hong Kong			
AIA Group Ltd.	1,241,400	11,133,023	3.61
China Resources Land Ltd.	883,000	3,257,358	1.06
SITC International Holdings Co. Ltd.	949,000	2,566,054	0.83
Techtronic Industries Co. Ltd.	433,500	6,592,031	2.14
		23,548,466	7.64
India			
360 ONE WAM Ltd.	314,000	3,889,345	1.26
Bharti Airtel Ltd.	98,097	2,005,632	0.65
Biocon Ltd.	1,343,187	5,817,452	1.89
CreditAccess Grameen Ltd.	215,432	3,079,629	1.00
HDFC Bank Ltd.	372,151	7,691,598	2.50
ICICI Bank Ltd.	510,663	7,763,120	2.52
Infosys Ltd.	159,327	3,569,784	1.16
Marico Ltd.	361,294	2,996,367	0.97
Max Healthcare Institute Ltd.	473,607	5,623,293	1.82
Nestle India Ltd.	116,627	3,752,954	1.22
Phoenix Mills Ltd.	166,294	3,691,057	1.20
Polycab India Ltd.	29,324	2,435,115	0.79
Tata Consultancy Services Ltd.	85,296	4,347,181	1.41
Torrent Pharmaceuticals Ltd.	143,255	5,827,468	1.89
		62,489,995	20.28
Indonesia			
Bank Central Asia Tbk PT	16,288,600	11,108,309	3.61
Korea			
HD Hyundai Electric Co. Ltd.	24,980	6,294,188	2.04
NAVER Corp.	42,752	5,538,112	1.80
Samsung Biologics Co. Ltd.	4,537	3,389,653	1.10
Samsung Electronics Co. Ltd.	150,450	7,075,533	2.30
SK Hynix, Inc.	70,708	9,440,710	3.06
		31,738,196	10.30
Mexico			
Gruma SAB de CV	222,807	4,143,073	1.34
Grupo Financiero Banorte SAB de CV 'O'	571,326	4,085,543	1.33
Wal-Mart de Mexico SAB de CV	993,585	2,956,037	0.96
		11,184,653	3.63
Poland			
Allegro.eu SA	334,384	3,042,275	0.99
Portugal			
Jeronimo Martins SGPS SA	607,799	12,015,125	3.90
Russia			
Moscow Exchange MICEX-RTS PJSC	9,696,570	0	0.00

Columbia Threadneedle (Lux) III – CT (Lux) Responsible Global Emerging Markets Equity
Schedule of Investments as at 30 September 2024 (continued)

Security Description	Quantity/ Nominal Value	Market Value in USD	% of Net Assets
South Africa			
Clicks Group Ltd.	102,355	2,367,472	0.77
Discovery Ltd.	656,201	6,549,823	2.12
		8,917,295	2.89
Taiwan			
Advantech Co. Ltd.	604,697	6,143,178	1.99
ASPEED Technology, Inc.	23,000	3,128,782	1.02
Chroma ATE, Inc.	152,000	1,793,942	0.58
Delta Electronics, Inc.	544,000	6,540,755	2.12
MediaTek, Inc.	135,000	5,012,403	1.63
Taiwan Semiconductor Manufacturing Co. Ltd.	961,000	29,060,939	9.43
		51,679,999	16.77
Thailand			
Fabrinet	10,614	2,528,149	0.82
Turkey			
Astor Transformator Enerji Turizm Insaat Ve Petrol Sanayi Ticaret AS	634,084	1,440,605	0.47
BIM Birlesik Magazalar AS	133,322	1,923,115	0.62
		3,363,720	1.09
United States			
EPAM Systems, Inc.	13,948	2,772,304	0.90
Uruguay			
Globant SA	17,266	3,367,388	1.10
MercadoLibre, Inc.	2,924	5,984,785	1.94
		9,352,173	3.04
Vietnam			
FPT Corp.	2,681,740	14,683,250	4.77
TOTAL SHARES		306,567,674	99.50
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR TRADED ON OTHER REGULATED MARKETS		306,567,674	99.50
TOTAL INVESTMENTS		306,567,674	99.50
OTHER ASSETS / (LIABILITIES)		1,533,856	0.50
TOTAL NET ASSETS		308,101,530	100.00

Columbia Threadneedle (Lux) III – CT (Lux) Responsible Global Emerging Markets Equity

Distribution of Investments by Economic Sector

as at 30 September 2024

Sector	% of Net Assets
Distribution & Wholesale	0.56
Telecommunication	0.65
Miscellaneous Manufacturers	0.82
Transportation	0.83
Commercial Services	0.97
Electrical Equipment	1.80
Pharmaceuticals	1.89
Real Estate	2.26
Biotechnology	2.99
Leisure & Tourism	3.07
Electrical Component & Equipment	3.38
Retail	3.80
Healthcare	3.83
Insurance	5.73
Internet	6.55
Food & Beverages	7.08
Machinery-Diversified	7.46
Computers	11.33
Financial Services	13.95
Semiconductors	20.55
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Total Investments	99.50
Other Assets / (Liabilities)	0.50
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Total Net Assets	100.00

Columbia Threadneedle (Lux) III CT (Lux) Responsible Global Equity

Performance

Over the twelve months to 30 September 2024, the Class A EUR shares returned 24.1%; by comparison the MSCI World NR Index returned 25.6%. Performance net of fees and in euro terms.

The strong gains from the Portfolio lagged those of the benchmark over the period. From a sector allocation perspective, being overweight to IT was a tailwind, as the market embraced the AI thematic rally. From a stock perspective, performance was rooted in AI-related winners. Our holding in Nvidia was the biggest positive driver, as the stock rallied to all-time highs as demand for GPUs proved enormous. Our holding in chip manufacturer TSMC also drove significant returns, as demand for its capacity increased. Cyber-security firm CrowdStrike, also outperformed as the company reporting strong earnings. However, the sector was volatile as investor sentiment oscillated and returns were enhanced by profit-taking and timely trading activity. On the negative side, Aptiv underperformed given its exposure to a slowing EV industry. Dexcom, the manufacturer of diabetes monitoring systems, issued very disappointing guidance, as recent internal adjustments have driven market share losses.

Market Review

The period under review – the 12 months to 30 September 2024 – proved to be a positive one for the portfolio, albeit interspersed with some bouts of volatility. The period started amidst great uncertainty, as investors' concerns over persistent inflation and the resilience of the economy combined into fears of stagflation. We now know that the US Federal Reserve's (Fed) increase in interest rates to a targeted range of 5.25% - 5.50% in July 2023 represented the peak, but it was not until December 2023 that the Fed underwent a dovish pivot and first suggested that interest rates were set to fall. As a consequence, equities rallied sharply. Gains were led by technology shares fuelled by continuing excitement around AI. Inflation kept falling and the US economy kept growing, so the outlook for 2024 continued to improve, with bond yields falling and equity markets rallying. This eventually allowed the Fed to cut interest rates by 0.5%, though this was delayed until the very end of the period in September 2024. Elsewhere, Europe saw inflation fall while sustaining very modest overall growth, although the UK struggled with a technical recession and Germany proved weak. This allowed the European Central Bank to start cutting interest rates in June, with the Bank of England following in August. Japan continued with measures to wean itself off decades of very low interest rates, making progress despite triggering a crash in yen carry-trades in August. Chinese markets languished for most of the period under a property slump and punitive regulatory intervention, but the stimulus measures announced at the end of September were of sufficient magnitude to trigger a substantial rally erasing its underperformance in 2024.

Outlook

The MSCI World index continued to recover from its July sell-off, rallying in September to set an all-time high on the last day of the month. Fundamental to this rally has been central bank liquidity, with the Federal Reserve finally cutting rates in the US in September, reducing its policy rate by 50 basis points, the first cut since March 2020, and central banks are now focusing on protecting economies and employment. We are now in a moment when most developed market central banks are cutting rates simultaneously, and China is embarking on a significant program of economic stimulus. Geo-political risks are clearly bubbling to the surface, from tensions in the Middle East to US election volatility. However, we believe there are reasons to remain bullish on equities, and longer-term high quality, well managed companies will continue to perform well.

Portfolio Managers

Jamie Jenkins, Nick Henderson

Note: The information contained in this report is historical and not indicative of future performance. All performance figures provided represent total returns.

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Columbia Threadneedle (Lux) III – CT (Lux) Responsible Global Equity

Schedule of Investments as at 30 September 2024

Security Description	Quantity/ Nominal Value	Market Value in EUR	% of Net Assets
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR TRADED ON OTHER REGULATED MARKETS			
SHARES			
Australia			
CSL Ltd.	60,083	10,692,075	1.63
Canada			
Shopify, Inc.	168,117	12,071,944	1.84
Waste Connections, Inc.	95,440	15,291,947	2.34
		27,363,891	4.18
Denmark			
Novo Nordisk AS 'B'	105,929	11,180,250	1.71
Vestas Wind Systems AS	323,031	6,406,751	0.98
		17,587,001	2.69
France			
Schneider Electric SE	75,720	17,885,064	2.73
Germany			
adidas AG	37,587	8,941,947	1.37
India			
HDFC Bank Ltd.	129,619	7,265,770	1.11
Ireland			
Kerry Group PLC	113,855	10,605,593	1.62
Smurfit WestRock PLC	306,613	13,577,180	2.07
		24,182,773	3.69
Japan			
Hoya Corp.	91,200	11,302,894	1.73
Keyence Corp.	40,900	17,513,950	2.67
Kubota Corp.	630,300	8,018,922	1.22
Shimano, Inc.	38,500	6,552,531	1.00
		43,388,297	6.62
Netherlands			
ASML Holding NV	18,783	14,004,605	2.14
Wolters Kluwer NV	52,998	8,018,597	1.22
		22,023,202	3.36
Switzerland			
Sika AG	45,193	13,445,894	2.05
Taiwan			
Taiwan Semiconductor Manufacturing Co. Ltd.	487,000	13,195,670	2.01
United Kingdom			
AstraZeneca PLC	81,976	11,417,035	1.74
Linde PLC	58,512	25,000,695	3.82
London Stock Exchange Group PLC	112,204	13,782,162	2.10
SSE PLC	407,195	9,215,330	1.41
		59,415,222	9.07
United States			
A.O. Smith Corp.	124,850	10,049,078	1.53
Acuity Brands, Inc.	41,226	10,172,685	1.55
Airbnb, Inc.	109,442	12,435,229	1.90
Apple, Inc.	170,888	35,676,623	5.45
Becton Dickinson & Co.	46,592	10,065,256	1.54
CrowdStrike Holdings, Inc. 'A'	30,390	7,637,186	1.17
Dexcom, Inc.	121,596	7,304,148	1.11
eBay, Inc.	178,223	10,397,470	1.59
Eli Lilly & Co.	15,871	12,598,674	1.92
Equinix, Inc.	18,105	14,399,478	2.20
Intercontinental Exchange, Inc.	106,596	15,343,020	2.34
Intuit, Inc.	27,760	15,446,401	2.36
Intuitive Surgical, Inc.	25,608	11,272,290	1.72
Mastercard, Inc. 'A'	55,951	24,755,699	3.78
Mettler-Toledo International, Inc.	4,605	6,188,000	0.94
Microsoft Corp.	110,453	42,585,830	6.50
NVIDIA Corp.	322,549	35,097,300	5.36
Roper Technologies, Inc.	30,232	15,073,061	2.30
Thermo Fisher Scientific, Inc.	31,934	17,699,395	2.70
Tractor Supply Co.	31,058	8,096,144	1.24
Trimble, Inc.	209,365	11,647,749	1.78

Columbia Threadneedle (Lux) III – CT (Lux) Responsible Global Equity **Schedule of Investments as at 30 September 2024 (continued)**

Security Description	Quantity/ Nominal Value	Market Value in EUR	% of Net Assets
Union Pacific Corp.	66,639	14,717,241	2.25
Xylem, Inc.	123,684	14,964,425	2.28
Zebra Technologies Corp. 'A'	32,510	10,787,241	1.65
Zoetis, Inc.	75,736	13,258,632	2.02
		387,668,255	59.18
TOTAL SHARES		653,055,061	99.69
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR TRADED ON OTHER REGULATED MARKETS		653,055,061	99.69
TOTAL INVESTMENTS		653,055,061	99.69
OTHER ASSETS / (LIABILITIES)		2,010,689	0.31
TOTAL NET ASSETS		655,065,750	100.00

Columbia Threadneedle (Lux) III – CT (Lux) Responsible Global Equity

Distribution of Investments by Economic Sector

as at 30 September 2024

Sector	% of Net Assets
Energy	0.98
Leisure & Tourism	1.00
Commercial Services	1.22
Retail	1.24
Electrical Equipment	1.41
Food & Beverages	1.62
Biotechnology	1.63
Office & Business Equipment	1.65
Building Materials	2.05
Packaging & Containers	2.07
Real Estate	2.20
Transportation	2.25
Environmental Control	2.34
Miscellaneous Manufacturers	2.90
Chemicals	3.82
Electrical Component & Equipment	4.28
Healthcare	4.42
Internet	5.33
Machinery-Diversified	6.17
Computers	6.62
Financial Services	9.33
Pharmaceuticals	10.04
Software	11.16
Semiconductors	13.96
<hr/>	
Total Investments	99.69
Other Assets / (Liabilities)	0.31
<hr/>	
Total Net Assets	100.00

Columbia Threadneedle (Lux) III

CT (Lux) SDG Engagement Global Equity

Performance

Over the twelve months to 30 September 2024, the Class AAcc USD shares returned 29.8%; by comparison the MSCI ACWI Mid Cap NR Index returned 26.8%. Performance is net of fees and in US dollar terms.

The Portfolio outperformed the strong gains of the benchmark over the period. The key driver was stock selection. On the positive side was US IT storage firm NetApp, which posted another positive set of results and benefitted from the AI tailwind. US flooring firm, Mohawk Industries, traded higher on assumption that US rate cuts will stimulate demand. US lighting solutions provider Acuity Brands rose after positive results and better profit margin momentum. Detracting from performance were US auto parts maker, Aptiv, on EV end-market slowdown fears, while US cold chain logistics firm, Americold Realty, laboured under worries about the impact of GLP-1s reducing food volumes. US multi-industrial, Idex, saw concerns about short order cycle momentum stalling.

Market Review

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Portfolio Managers

Jamie Jenkins, Claire Franklin

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Columbia Threadneedle (Lux) III – CT (Lux) SDG Engagement Global Equity Schedule of Investments as at 30 September 2024

Security Description	Quantity/ Nominal Value	Market Value in USD	% of Net Assets
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR TRADED ON OTHER REGULATED MARKETS			
SHARES			
Canada			
Descartes Systems Group, Inc.	237,938	24,511,515	2.03
Waste Connections, Inc.	205,165	36,713,897	3.05
		61,225,412	5.08
France			
Veolia Environnement SA	974,967	32,121,071	2.67
India			
Cholamandalam Investment & Finance Co. Ltd.	1,741,580	33,308,779	2.76
Indonesia			
Bank Mandiri Persero Tbk PT	77,001,000	35,220,074	2.92
Ireland			
ICON PLC	88,436	25,408,547	2.11
Kerry Group PLC	347,296	36,104,921	2.99
Smurfit WestRock PLC	977,143	48,290,407	4.01
		109,803,875	9.11
Japan			
Hoya Corp.	220,900	30,554,436	2.54
Japan Exchange Group, Inc.	1,619,000	21,001,500	1.74
Kubota Corp.	1,744,100	24,764,171	2.05
Lasertec Corp.	107,100	17,674,046	1.47
Makita Corp.	538,900	18,238,359	1.51
Shimadzu Corp.	1,149,200	38,354,871	3.18
Unicharm Corp.	726,700	26,331,698	2.19
ZOZO, Inc.	560,000	20,412,752	1.69
		197,331,833	16.37
Netherlands			
Wolters Kluwer NV	199,708	33,722,374	2.80
Norway			
DNB Bank ASA	1,391,804	28,595,499	2.37
Mowi ASA	969,540	17,466,660	1.45
		46,062,159	3.82
Singapore			
ComfortDelGro Corp. Ltd.	20,297,700	23,907,587	1.98
South Africa			
Clicks Group Ltd.	919,770	21,187,936	1.76
Thailand			
Kasikornbank PCL	5,747,800	26,794,189	2.22
United Kingdom			
Halma PLC	863,495	30,207,117	2.50
Rotork PLC	7,620,895	34,081,087	2.83
		64,288,204	5.33
United States			
A.O. Smith Corp.	406,745	36,537,903	3.03
Acuity Brands, Inc.	87,751	24,165,748	2.00
Americold Realty Trust, Inc.	732,138	20,697,541	1.72
Bio-Techne Corp.	331,028	26,459,068	2.20
Cognex Corp.	596,029	24,139,175	2.00
Cooper Cos., Inc.	228,517	25,214,566	2.09
Encompass Health Corp.	282,152	27,267,169	2.26
IDEX Corp.	148,796	31,916,742	2.65
Insulet Corp.	154,809	36,031,795	2.99
Kontoor Brands, Inc.	253,498	20,731,066	1.72
Mettler-Toledo International, Inc.	6,004	9,004,199	0.75
Mohawk Industries, Inc.	152,009	24,424,806	2.03
NetApp, Inc.	261,577	32,307,375	2.68
STERIS PLC	107,552	26,085,662	2.16
Tractor Supply Co.	98,291	28,595,801	2.37
WEX, Inc.	181,357	38,036,004	3.16
WillScot Holdings Corp.	514,604	19,349,110	1.61

Columbia Threadneedle (Lux) III – CT (Lux) SDG Engagement Global Equity Schedule of Investments as at 30 September 2024 (continued)

Security Description	Quantity/ Nominal Value	Market Value in USD	% of Net Assets
Xylem, Inc.	186,904	25,237,647	2.09
Zebra Technologies Corp. 'A'	90,836	33,638,388	2.79
		509,839,765	42.30
TOTAL SHARES		1,194,813,258	99.12
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR TRADED ON OTHER REGULATED MARKETS		1,194,813,258	99.12
TOTAL INVESTMENTS		1,194,813,258	99.12
OTHER ASSETS / (LIABILITIES)		10,565,694	0.88
TOTAL NET ASSETS		1,205,378,952	100.00

Columbia Threadneedle (Lux) III – CT (Lux) SDG Engagement Global Equity Schedule of Investments as at 30 September 2024 (continued)

DERIVATIVES

FORWARD FOREIGN EXCHANGE CONTRACTS

Buy	Nominal	Sell	Nominal	Maturity Date	Unrealised Gain/(Loss) in USD
Unrealised Gain on Forward Foreign Exchange Contracts					
AUD	957,323	CAD	(874,651)	1.10.2024	16,709
AUD	4,376	CAD	(4,002)	1.10.2024	73
AUD	1,180	CAD	(1,082)	1.10.2024	18
AUD	1,164	CAD	(1,059)	1.10.2024	23
AUD	731	CAD	(665)	1.10.2024	15
AUD	767	CAD	(691)	1.10.2024	20
AUD	25,992	CAD	(23,708)	1.10.2024	482
AUD	983	CAD	(900)	1.10.2024	16
AUD	2,460	CAD	(2,277)	1.10.2024	21
AUD	960,989	CAD	(891,283)	31.10.2024	6,769
AUD	2,346	CAD	(2,192)	31.10.2024	4
AUD	700	CHF	(399)	1.10.2024	13
AUD	621	CHF	(358)	1.10.2024	7
AUD	442	EUR	(269)	1.10.2024	7
AUD	1,617,687	EUR	(997,029)	31.10.2024	8,702
AUD	63	EUR	(39)	31.10.2024	0
AUD	3,942	EUR	(2,443)	31.10.2024	6
AUD	291	GBP	(149)	1.10.2024	2
AUD	993,133	GBP	(510,812)	31.10.2024	4,132
AUD	22,763	GBP	(11,777)	31.10.2024	2
AUD	2,456	GBP	(1,271)	31.10.2024	0
AUD	109,567	JPY	(10,813,996)	31.10.2024	146
AUD	121	JPY	(11,923)	31.10.2024	0
AUD	7,549	JPY	(745,085)	31.10.2024	10
AUD	703,941	NOK	(5,099,781)	31.10.2024	4,244
AUD	1,736	NOK	(12,624)	31.10.2024	6
AUD	362,845	SGD	(320,552)	1.11.2024	1,420
AUD	16,067	SGD	(14,244)	1.11.2024	24
AUD	915	SGD	(811)	1.11.2024	1
AUD	953	USD	(640)	1.10.2024	21
AUD	9,039,172	USD	(6,229,029)	31.10.2024	44,717
AUD	207,509	USD	(142,991)	31.10.2024	1,033
AUD	14,450	USD	(9,957)	31.10.2024	72
AUD	1,595	USD	(1,099)	31.10.2024	8
AUD	46,893	USD	(32,515)	31.10.2024	32
CAD	2,881	CHF	(1,798)	1.10.2024	0
CAD	555,726	CHF	(346,778)	1.10.2024	266
CAD	806	CHF	(501)	1.10.2024	3
CAD	28,734	CHF	(17,930)	1.10.2024	14
CAD	4,880	CHF	(3,037)	1.10.2024	13
CAD	43,661	CHF	(27,181)	1.10.2024	97
CAD	162	CHF	(101)	1.10.2024	0
CAD	5,736	CHF	(3,576)	1.10.2024	7
CAD	91	CHF	(57)	1.10.2024	0
CAD	6,821	CHF	(4,238)	1.10.2024	25
CAD	1,745	CHF	(1,086)	1.10.2024	4
CAD	5,585	CHF	(3,473)	1.10.2024	18
CAD	14,783	CHF	(9,225)	1.10.2024	7
CAD	88	CHF	(55)	1.10.2024	0
CAD	614	EUR	(406)	1.10.2024	1
CAD	12,338	EUR	(8,159)	1.10.2024	27
CAD	119	EUR	(79)	1.10.2024	0
CAD	1,701	EUR	(1,125)	1.10.2024	3
CAD	29,961	EUR	(19,822)	1.10.2024	56
CAD	76	EUR	(51)	1.10.2024	0
CAD	8,093	EUR	(5,355)	1.10.2024	14
CAD	98	EUR	(65)	1.10.2024	0
CAD	18,801	EUR	(12,430)	1.10.2024	45
CAD	1,336	EUR	(884)	1.10.2024	2
CAD	218	EUR	(144)	31.10.2024	0
CAD	762,124	USD	(562,320)	1.10.2024	1,819
CAD	12,685	USD	(9,380)	1.10.2024	10
CAD	37,290	USD	(27,513)	1.10.2024	89
CAD	66	USD	(49)	1.10.2024	0
CAD	5,176	USD	(3,807)	1.10.2024	24
CAD	6,866	USD	(5,048)	1.10.2024	35
CAD	7,767	USD	(5,716)	1.10.2024	33
CAD	78	USD	(57)	1.10.2024	0
CAD	3,644	USD	(2,682)	1.10.2024	15
CAD	2,497	USD	(1,838)	1.10.2024	10
CAD	9,957	USD	(7,327)	1.10.2024	43
CAD	11,933	USD	(8,791)	1.10.2024	42
CAD	144	USD	(106)	1.10.2024	0
CHF	469,004	CAD	(746,810)	1.10.2024	3,184

Columbia Threadneedle (Lux) III – CT (Lux) SDG Engagement Global Equity Schedule of Investments as at 30 September 2024 (continued)

Buy	Nominal	Sell	Nominal	Maturity Date	Unrealised Gain/(Loss) in USD
CHF	3,021	CAD	(4,829)	1.10.2024	7
CHF	108	CAD	(172)	1.10.2024	0
CHF	12,379	CAD	(19,711)	1.10.2024	84
CHF	73	CAD	(116)	1.10.2024	1
CHF	13,719,450	CAD	(21,865,121)	31.10.2024	121,273
CHF	366,230	CAD	(583,673)	31.10.2024	3,237
CHF	2,173	CAD	(3,463)	31.10.2024	19
CHF	23,108,294	EUR	(24,473,085)	31.10.2024	138,854
CHF	616,845	EUR	(653,276)	31.10.2024	3,707
CHF	3,660	EUR	(3,876)	31.10.2024	22
CHF	14,185,515	GBP	(12,537,587)	31.10.2024	55,228
CHF	378,666	GBP	(334,677)	31.10.2024	1,474
CHF	2,247	GBP	(1,986)	31.10.2024	9
CHF	10,128,165	NOK	(126,075,104)	31.10.2024	72,814
CHF	270,374	NOK	(3,365,613)	31.10.2024	1,944
CHF	1,604	NOK	(19,971)	31.10.2024	12
CHF	5,181,178	SGD	(7,865,918)	1.11.2024	18,186
CHF	138,304	SGD	(209,970)	1.11.2024	485
CHF	821	SGD	(1,246)	1.11.2024	3
CHF	12,165	USD	(14,354)	1.10.2024	68
CHF	131,620,355	USD	(155,848,021)	31.10.2024	700,580
CHF	41,115	USD	(48,680)	31.10.2024	222
CHF	3,466,648	USD	(4,104,762)	31.10.2024	18,452
CHF	14,082	USD	(16,673)	31.10.2024	76
CHF	20,845	USD	(24,682)	31.10.2024	111
EUR	9,338,988	CAD	(13,992,436)	1.10.2024	65,301
EUR	12,222	CAD	(18,301)	1.10.2024	94
EUR	784	CAD	(1,176)	1.10.2024	5
EUR	52	CAD	(78)	1.10.2024	0
EUR	65	CAD	(98)	1.10.2024	0
EUR	188,796	CAD	(284,425)	1.10.2024	169
EUR	41,240	CAD	(61,789)	1.10.2024	288
EUR	9,149,695	CAD	(13,768,701)	31.10.2024	24,644
EUR	840	CAD	(1,264)	31.10.2024	2
EUR	43,361	CAD	(65,251)	31.10.2024	117
EUR	6,003	CHF	(5,646)	1.10.2024	6
EUR	27	CHF	(25)	1.10.2024	0
EUR	59	CHF	(55)	31.10.2024	0
EUR	4,556	CHF	(4,280)	31.10.2024	0
EUR	6,751,597	NOK	(79,357,870)	31.10.2024	7,425
EUR	615	NOK	(7,223)	31.10.2024	1
EUR	32,461	NOK	(381,543)	31.10.2024	36
GBP	5,174,237	CAD	(9,193,541)	1.10.2024	135,217
GBP	316	CAD	(562)	1.10.2024	8
GBP	32	CAD	(57)	1.10.2024	1
GBP	104,194	CAD	(186,109)	1.10.2024	1,999
GBP	2,469	CAD	(4,424)	1.10.2024	37
GBP	3,650	CAD	(6,570)	1.10.2024	34
GBP	45	CAD	(81)	1.10.2024	0
GBP	2,985	CAD	(5,304)	1.10.2024	78
GBP	60	CAD	(108)	1.10.2024	1
GBP	5,020,308	CAD	(9,052,280)	31.10.2024	28,384
GBP	2,938	CAD	(5,298)	31.10.2024	17
GBP	3,327	CHF	(3,715)	1.10.2024	59
GBP	2,369	CHF	(2,666)	31.10.2024	7
GBP	7,726	EUR	(9,252)	31.10.2024	25
GBP	126	EUR	(151)	31.10.2024	1
GBP	8,452,184	EUR	(10,127,847)	31.10.2024	20,331
GBP	4,946	EUR	(5,927)	31.10.2024	12
GBP	581,653	JPY	(110,999,053)	31.10.2024	1,116
GBP	340	JPY	(64,847)	31.10.2024	1
GBP	3,704,261	NOK	(52,172,975)	31.10.2024	13,650
GBP	2,168	NOK	(30,536)	31.10.2024	8
GBP	85,809	SGD	(147,084)	1.11.2024	193
GBP	50	SGD	(85)	1.11.2024	0
GBP	472	USD	(632)	31.10.2024	1
GBP	48,140,208	USD	(64,496,855)	31.10.2024	74,710
GBP	1,116,365	USD	(1,495,655)	31.10.2024	1,752
GBP	78,358	USD	(104,980)	31.10.2024	123
GBP	14,812	USD	(19,844)	31.10.2024	23
GBP	2,378	USD	(3,183)	31.10.2024	6
GBP	144,588	USD	(193,887)	31.10.2024	52
GBP	28,172	USD	(37,744)	31.10.2024	44
GBP	46	USD	(61)	31.10.2024	0
GBP	651	USD	(872)	31.10.2024	1
JPY	50,367	AUD	(507)	31.10.2024	2
JPY	1,389,443	CHF	(8,196)	31.10.2024	3
JPY	2,231,252	CHF	(13,069)	31.10.2024	116

The accompanying notes form an integral part of these financial statements

Columbia Threadneedle (Lux) III – CT (Lux) SDG Engagement Global Equity Schedule of Investments as at 30 September 2024 (continued)

Buy	Nominal	Sell	Nominal	Maturity Date	Unrealised Gain/(Loss) in USD
JPY	17,606	CHF	(104)	31.10.2024	0
JPY	764,198	CHF	(4,476)	31.10.2024	40
JPY	74,115	EUR	(465)	31.10.2024	1
JPY	4,530,392	EUR	(28,440)	31.10.2024	19
JPY	909,576	GBP	(4,708)	31.10.2024	69
JPY	277,101	USD	(1,922)	31.10.2024	23
NOK	1,258	EUR	(107)	31.10.2024	0
SGD	1,513	CHF	(993)	1.11.2024	1
SGD	81	EUR	(56)	1.11.2024	0
SGD	4,930	EUR	(3,445)	1.11.2024	1
SGD	985	GBP	(574)	1.11.2024	0
SGD	300	USD	(234)	1.11.2024	0
USD	22,960,203	CAD	(30,862,324)	1.10.2024	115,298
USD	357	CAD	(482)	1.10.2024	1
USD	4,675	CAD	(6,316)	1.10.2024	0
USD	11,717	CAD	(15,813)	1.10.2024	12
USD	22,281,214	CAD	(29,988,353)	31.10.2024	67,363
USD	232	CAD	(312)	31.10.2024	0
USD	60,666	CHF	(50,911)	31.10.2024	112
USD	36,990,102	EUR	(33,083,592)	31.10.2024	22,751
USD	7	EUR	(6)	31.10.2024	0
USD	390	EUR	(348)	31.10.2024	1
USD	197,784	EUR	(176,718)	31.10.2024	321
USD	9,337	EUR	(8,351)	31.10.2024	6
USD	76	EUR	(68)	31.10.2024	0
USD	1,707,487	JPY	(242,994,019)	31.10.2024	1,986
USD	746	JPY	(106,165)	31.10.2024	1
USD	16,441,175	NOK	(172,842,816)	31.10.2024	25,987
USD	172	NOK	(1,799)	31.10.2024	1
USD	277,078	SGD	(354,177)	1.11.2024	389
USD	90	SGD	(115)	1.11.2024	0
Total Unrealised Gain on Forward Foreign Exchange Contracts					1,842,012
Unrealised Loss on Forward Foreign Exchange Contracts					
AUD	3,027,632	JPY	(300,841,539)	31.10.2024	(10,151)
AUD	76,184	JPY	(7,536,483)	31.10.2024	(20)
AUD	19,137	NOK	(139,925)	31.10.2024	(7)
CAD	128	AUD	(141)	1.10.2024	(3)
CAD	17,624	AUD	(19,543)	1.10.2024	(512)
CAD	149	AUD	(160)	31.10.2024	(1)
CAD	7,196	CHF	(4,519)	1.10.2024	(31)
CAD	2,476	CHF	(1,556)	1.10.2024	(11)
CAD	17,470	CHF	(10,996)	1.10.2024	(104)
CAD	11,036	CHF	(6,910)	1.10.2024	(23)
CAD	18,037	CHF	(11,301)	1.10.2024	(46)
CAD	15,556	CHF	(9,760)	1.10.2024	(56)
CAD	16,711	CHF	(10,435)	1.10.2024	(1)
CAD	202	CHF	(126)	1.10.2024	(0)
CAD	13,287	CHF	(8,321)	1.10.2024	(29)
CAD	152	CHF	(95)	1.10.2024	(1)
CAD	9,522	CHF	(5,980)	1.10.2024	(41)
CAD	10,443	CHF	(6,554)	1.10.2024	(39)
CAD	1,696	CHF	(1,064)	1.10.2024	(6)
CAD	4,088	CHF	(2,547)	31.10.2024	(1)
CAD	6,591	CHF	(4,136)	31.10.2024	(37)
CAD	464,241	CHF	(289,205)	31.10.2024	(93)
CAD	2,258	CHF	(1,417)	31.10.2024	(13)
CAD	12,382	CHF	(7,714)	31.10.2024	(2)
CAD	74	CHF	(46)	31.10.2024	(0)
CAD	12,691	EUR	(8,472)	1.10.2024	(61)
CAD	1,548	EUR	(1,038)	1.10.2024	(12)
CAD	9,721	EUR	(6,515)	1.10.2024	(75)
CAD	1,440	EUR	(964)	1.10.2024	(10)
CAD	222	EUR	(148)	1.10.2024	(1)
CAD	298,725	EUR	(198,474)	1.10.2024	(384)
CAD	9,987	EUR	(6,667)	1.10.2024	(49)
CAD	16,727	EUR	(11,114)	1.10.2024	(22)
CAD	4,271	EUR	(2,851)	1.10.2024	(21)
CAD	672	EUR	(448)	1.10.2024	(3)
CAD	13,004	EUR	(8,677)	1.10.2024	(58)
CAD	12,272	EUR	(8,175)	1.10.2024	(40)
CAD	120	EUR	(80)	1.10.2024	(0)
CAD	39,209	EUR	(26,026)	1.10.2024	(23)
CAD	202	EUR	(134)	1.10.2024	(0)
CAD	10,089	EUR	(6,716)	1.10.2024	(27)
CAD	17,650	EUR	(11,747)	1.10.2024	(46)
CAD	13,324	EUR	(8,836)	31.10.2024	(4)
CAD	126	GBP	(71)	1.10.2024	(2)

Columbia Threadneedle (Lux) III – CT (Lux) SDG Engagement Global Equity Schedule of Investments as at 30 September 2024 (continued)

Buy	Nominal	Sell	Nominal	Maturity Date	Unrealised Gain/(Loss) in USD
CAD	4,047	GBP	(2,285)	1.10.2024	(69)
CAD	1,833	GBP	(1,034)	1.10.2024	(30)
CAD	959	GBP	(541)	1.10.2024	(16)
CAD	36,214	GBP	(20,384)	1.10.2024	(536)
CAD	195,421	GBP	(109,604)	1.10.2024	(2,363)
CAD	1,453	GBP	(815)	1.10.2024	(18)
CAD	80	GBP	(45)	1.10.2024	(1)
CAD	1,694	GBP	(954)	1.10.2024	(26)
CAD	1,123	GBP	(634)	1.10.2024	(20)
CAD	910	GBP	(512)	1.10.2024	(13)
CAD	113	GBP	(63)	1.10.2024	(1)
CAD	21,390	GBP	(11,930)	1.10.2024	(169)
CAD	200	GBP	(112)	1.10.2024	(1)
CAD	1,554	GBP	(865)	1.10.2024	(11)
CAD	90	GBP	(50)	1.10.2024	(0)
CAD	43,029	GBP	(23,891)	1.10.2024	(196)
CAD	8,947	GBP	(4,961)	1.10.2024	(32)
CAD	114	GBP	(64)	1.10.2024	(1)
CAD	2,687	GBP	(1,490)	31.10.2024	(8)
CAD	429	GBP	(238)	31.10.2024	(1)
CAD	26,093	GBP	(14,448)	31.10.2024	(51)
CAD	820,174	USD	(609,333)	1.10.2024	(2,224)
CAD	88	USD	(65)	1.10.2024	(0)
CAD	18,773	USD	(13,968)	1.10.2024	(72)
CAD	916	USD	(680)	1.10.2024	(2)
CAD	3,968	USD	(2,947)	1.10.2024	(10)
CAD	4,283	USD	(3,173)	1.10.2024	(3)
CAD	4,422	USD	(3,282)	1.10.2024	(9)
CAD	819	USD	(608)	31.10.2024	(2)
CHF	404	AUD	(700)	1.10.2024	(7)
CHF	358	AUD	(628)	1.10.2024	(12)
CHF	13,311,362	CAD	(21,329,737)	1.10.2024	(8,525)
CHF	93	CAD	(149)	1.10.2024	(0)
CHF	361,890	CAD	(580,486)	1.10.2024	(679)
CHF	353,389	CAD	(566,260)	1.10.2024	(226)
CHF	9,638	CAD	(15,459)	1.10.2024	(18)
CHF	2,087	CAD	(3,344)	1.10.2024	(1)
CHF	57	CAD	(91)	1.10.2024	(0)
CHF	5,646	EUR	(6,029)	1.10.2024	(36)
CHF	25	EUR	(27)	1.10.2024	(0)
CHF	3,715	GBP	(3,349)	1.10.2024	(88)
CHF	43,244,232	JPY	(7,383,165,924)	31.10.2024	(385,716)
CHF	1,708,074	JPY	(289,554,411)	31.10.2024	(719)
CHF	1,154,350	JPY	(197,084,277)	31.10.2024	(10,296)
CHF	45,400	JPY	(7,696,217)	31.10.2024	(19)
CHF	6,848	JPY	(1,169,219)	31.10.2024	(61)
CHF	271	JPY	(45,923)	31.10.2024	(0)
CHF	119,886	SGD	(182,686)	1.11.2024	(110)
CHF	3,193	SGD	(4,866)	1.11.2024	(3)
CHF	19	SGD	(29)	1.11.2024	(0)
CHF	25,486	USD	(30,379)	31.10.2024	(66)
CHF	327	USD	(389)	31.10.2024	(1)
CHF	407	USD	(484)	31.10.2024	(0)
CHF	100,670	USD	(119,996)	31.10.2024	(259)
CHF	116	USD	(139)	31.10.2024	(0)
EUR	271	AUD	(442)	1.10.2024	(4)
EUR	167	AUD	(270)	31.10.2024	(1)
EUR	895	CAD	(1,354)	1.10.2024	(3)
EUR	2,279	CAD	(3,444)	1.10.2024	(6)
EUR	7,384	CHF	(6,973)	31.10.2024	(42)
EUR	73	CHF	(68)	31.10.2024	(0)
EUR	2,529	CHF	(2,388)	31.10.2024	(15)
EUR	9,456,651	GBP	(7,892,038)	31.10.2024	(18,983)
EUR	874	GBP	(729)	31.10.2024	(2)
EUR	243,046	GBP	(202,531)	31.10.2024	(83)
EUR	45,458	GBP	(37,937)	31.10.2024	(91)
EUR	1,168	GBP	(974)	31.10.2024	(0)
EUR	29,075	GBP	(24,279)	31.10.2024	(78)
EUR	3,010	GBP	(2,512)	31.10.2024	(6)
EUR	477	GBP	(399)	31.10.2024	(2)
EUR	28,829,717	JPY	(4,647,832,762)	31.10.2024	(407,618)
EUR	746,514	JPY	(118,918,184)	31.10.2024	(501)
EUR	2,655	JPY	(427,958)	31.10.2024	(37)
EUR	720,303	JPY	(114,706,464)	31.10.2024	(229)
EUR	138,568	JPY	(22,339,488)	31.10.2024	(1,959)
EUR	3,610	JPY	(575,046)	31.10.2024	(2)
EUR	3,462	JPY	(551,329)	31.10.2024	(1)
EUR	3,453,720	SGD	(4,950,641)	1.11.2024	(8,199)

Columbia Threadneedle (Lux) III – CT (Lux) SDG Engagement Global Equity Schedule of Investments as at 30 September 2024 (continued)

Buy	Nominal	Sell	Nominal	Maturity Date	Unrealised Gain/(Loss) in USD
EUR	118,832	SGD	(170,038)	1.11.2024	(49)
EUR	323	SGD	(464)	1.11.2024	(1)
EUR	16,613	SGD	(23,814)	1.11.2024	(39)
EUR	561	SGD	(802)	1.11.2024	(0)
EUR	917	USD	(1,025)	31.10.2024	(1)
EUR	87,743,662	USD	(98,104,434)	31.10.2024	(60,341)
EUR	35,493	USD	(39,682)	31.10.2024	(22)
EUR	263,156	USD	(294,210)	31.10.2024	(162)
EUR	16,505	USD	(18,453)	31.10.2024	(10)
EUR	1,445	USD	(1,619)	31.10.2024	(4)
EUR	88,431	USD	(98,986)	31.10.2024	(174)
EUR	421,798	USD	(471,604)	31.10.2024	(290)
EUR	145	USD	(162)	31.10.2024	(0)
EUR	1,478	USD	(1,653)	31.10.2024	(1)
GBP	150	AUD	(291)	1.10.2024	(0)
GBP	86	AUD	(167)	31.10.2024	(1)
GBP	3,801	CHF	(4,301)	31.10.2024	(17)
GBP	1,302	CHF	(1,473)	31.10.2024	(6)
GBP	15,817,801	JPY	(3,055,751,927)	31.10.2024	(230,613)
GBP	397,364	JPY	(75,965,173)	31.10.2024	(183)
GBP	9,256	JPY	(1,788,194)	31.10.2024	(135)
GBP	233	JPY	(44,625)	31.10.2024	(0)
GBP	75,352	NOK	(1,064,742)	31.10.2024	(49)
GBP	1,894,948	SGD	(3,254,807)	1.11.2024	(974)
GBP	1,109	SGD	(1,905)	1.11.2024	(1)
GBP	126	USD	(169)	31.10.2024	(0)
JPY	22,149	CHF	(131)	31.10.2024	(0)
JPY	8,873,835	GBP	(46,500)	31.10.2024	(89)
JPY	145,740	GBP	(765)	31.10.2024	(3)
NOK	850	AUD	(117)	31.10.2024	(1)
NOK	23,537	CHF	(1,885)	31.10.2024	(6)
NOK	37,657	CHF	(3,026)	31.10.2024	(22)
NOK	12,898	CHF	(1,036)	31.10.2024	(8)
NOK	76,707	EUR	(6,539)	31.10.2024	(22)
NOK	150,220	GBP	(10,692)	31.10.2024	(75)
NOK	15,351	GBP	(1,090)	31.10.2024	(4)
NOK	2,475	GBP	(176)	31.10.2024	(1)
NOK	4,677	USD	(445)	31.10.2024	(1)
SGD	55	AUD	(62)	1.11.2024	(0)
SGD	2,417	CHF	(1,592)	1.11.2024	(6)
SGD	828	CHF	(545)	1.11.2024	(2)
SGD	159	GBP	(93)	1.11.2024	(0)
SGD	9,656	GBP	(5,633)	1.11.2024	(13)
USD	647	AUD	(953)	1.10.2024	(14)
USD	2,170	AUD	(3,150)	31.10.2024	(16)
USD	260	AUD	(376)	31.10.2024	(0)
USD	16,272	AUD	(23,473)	31.10.2024	(20)
USD	1,299	CAD	(1,759)	1.10.2024	(3)
USD	593,670	CAD	(805,921)	1.10.2024	(2,889)
USD	5,336	CAD	(7,244)	1.10.2024	(26)
USD	91	CAD	(124)	1.10.2024	(0)
USD	2,800	CAD	(3,801)	1.10.2024	(13)
USD	14,342	CHF	(12,165)	1.10.2024	(79)
USD	130,311	CHF	(110,076)	31.10.2024	(613)
USD	2,682,136	CHF	(2,265,651)	31.10.2024	(12,618)
USD	96,180	CHF	(81,245)	31.10.2024	(452)
USD	3,485	CHF	(2,944)	31.10.2024	(16)
USD	71,752	CHF	(60,611)	31.10.2024	(338)
USD	32,952	CHF	(27,835)	31.10.2024	(155)
USD	420	CHF	(355)	31.10.2024	(2)
USD	21	CHF	(17)	31.10.2024	(0)
USD	23,034,646	GBP	(17,192,973)	31.10.2024	(26,682)
USD	555,394	GBP	(414,142)	31.10.2024	(104)
USD	243	GBP	(181)	31.10.2024	(0)
USD	39,235	GBP	(29,285)	31.10.2024	(46)
USD	387,423	GBP	(288,971)	31.10.2024	(180)
USD	70,220,561	JPY	(10,125,446,813)	31.10.2024	(846,866)
USD	1,753,289	JPY	(249,843,611)	31.10.2024	(288)
USD	8,411,783	SGD	(10,784,124)	1.11.2024	(12,953)
Total Unrealised Loss on Forward Foreign Exchange Contracts					(2,060,354)

The counterparty for forward foreign exchange contracts was State Street Bank & Trust Company.

Columbia Threadneedle (Lux) III – CT (Lux) SDG Engagement Global Equity
Distribution of Investments by Economic Sector
as at 30 September 2024

Sector	% of Net Assets
Internet	1.69
Real Estate	1.72
Transportation	1.98
Electrical Component & Equipment	2.00
Building Materials	2.03
Software	2.03
Cosmetics & Personal Care	2.19
Water	2.67
Computers	2.68
Office & Business Equipment	2.79
Environmental Control	3.05
Packaging & Containers	4.01
Retail	4.13
Food & Beverages	4.44
Miscellaneous Manufacturers	4.75
Commercial Services	7.57
Semiconductors	10.44
Financial Services	12.01
Machinery-Diversified	13.13
Healthcare	13.81
<hr/>	
Total Investments	99.12
Other Assets / (Liabilities)	0.88
<hr/>	
Total Net Assets	100.00

Columbia Threadneedle (Lux) III

CT (Lux) Sustainable Global Equity Enhanced Income

Performance

Over the twelve months to 30 September 2024, the AAcc share class returned 30.5%. By comparison, the MSCI All-Country World NR Index returned 31.8%. Performance is net return and in US dollar terms.

The fund has a dual sustainable and income mandate. It aims to provide income combined with capital growth over the long term (at least 5 years). The fund is actively managed and combines a core equity component with an active derivatives strategy to enhance income. The fund aims to provide long-term capital growth by investing primarily in sustainable investments, considered for this fund to be shares of companies that derive, or are on a credible short to medium-term pathway to derive, a significant amount of net revenue (50% or more) from activities that can be directly linked to one or more of the UN Sustainable Development Goals ("SDGs").

During this risk-on period, the value-focused strategy of the Portfolio moderately underperformed the benchmark, but demonstrated decent resilience given the underlying trends within global equity markets. As an example of this, the largest single stock detractor was not owning Nvidia (which does not meet the income threshold for the Portfolio) which performed very strongly for the benchmark amid ongoing AI demand tailwinds. However, this was largely offset by contributions from holdings in Broadcom, NetApp and TSMC that performed strongly on the back of the same AI theme and good results. We trimmed recent AI winners at the start of the third quarter of 2024, namely Microsoft, NetApp, Broadcom and TSMC. These we rotated into more defensive compounding growers, such as SGS, Daiwa House Industry, and Hubbell. On a short-term view at any rate, these changes were well timed and decently to the benefit of relative performance.

Market Review

The period under review – the 12 months to 30 September 2024 – proved to be a positive one for the portfolio, albeit interspersed with some bouts of volatility. The period started amidst great uncertainty, as investors' concerns over persistent inflation and the resilience of the economy combined into fears of stagflation. We now know that the US Federal Reserve's (Fed) increase in interest rates to a targeted range of 5.25% - 5.50% in July 2023 represented the peak, but it was not until December 2023 that the Fed underwent a dovish pivot and first suggested that interest rates were set to fall. As a consequence, equities rallied sharply. Gains were led by technology shares fuelled by continuing excitement around AI. Inflation kept falling and the US economy kept growing, so the outlook for 2024 continued to improve, with bond yields falling and equity markets rallying. This eventually allowed the Fed to cut interest rates by 0.5%, though this was delayed until the very end of the period in September 2024. Elsewhere, Europe saw inflation fall while sustaining very modest overall growth, although the UK struggled with a technical recession and Germany proved weak. This allowed the European Central Bank to start cutting interest rates in June, with the Bank of England following in August. Japan continued with measures to wean itself off decades of very low interest rates, making progress despite triggering a crash in yen carry-trades in August. Chinese markets languished for most of the period under a property slump and punitive regulatory intervention, but the stimulus measures announced at the end of September were of sufficient magnitude to trigger a substantial rally erasing its underperformance in 2024.

Outlook

The MSCI World index continued to recover from its July sell-off, rallying in September to set an all-time high on the last day of the month. Fundamental to this rally has been central bank liquidity, with the Federal Reserve finally cutting rates in the US in September, reducing its policy rate by 50 basis points, the first cut since March 2020, and central banks are now focusing on protecting economies and employment. We are now in a moment when most developed market central banks are cutting rates simultaneously, and China is embarking on a significant program of economic stimulus. Geo-political risks are clearly bubbling to the surface, from tensions in the Middle East to US election volatility. However, we believe there are reasons to remain bullish on equities, and longer-term high quality, well managed companies will continue to perform well.

Fund Manager

Nick Henderson

Note: The information contained in this report is historical and not indicative of future performance. All performance figures provided represent total returns.

Statements contained in this report concerning future performance are the opinions of management and there can be no guarantee that such opinions will prove to be correct.

Columbia Threadneedle (Lux) III – CT (Lux) Sustainable Global Equity Enhanced Income

Schedule of Investments as at 30 September 2024

Security Description	Quantity/ Nominal Value	Market Value in USD	% of Net Assets
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR TRADED ON OTHER REGULATED MARKETS			
SHARES			
Canada			
Brookfield Renewable Partners LP	1,118,934	31,531,560	2.11
France			
Cie de Saint-Gobain SA	250,817	22,875,420	1.53
Schneider Electric SE	126,144	33,252,955	2.23
Veolia Environnement SA	784,047	25,831,058	1.73
		81,959,433	5.49
Germany			
Allianz SE	101,773	33,507,216	2.24
Deutsche Telekom AG	903,230	26,602,441	1.78
E.ON SE	1,373,288	20,468,653	1.37
Muenchener Rueckversicherungs-Gesellschaft AG	47,552	26,232,710	1.76
Siemens Healthineers AG	349,772	21,024,958	1.41
		127,835,978	8.56
Hong Kong			
AIA Group Ltd.	2,223,200	19,935,099	1.34
Indonesia			
Bank Rakyat Indonesia Persero Tbk PT	48,068,700	15,715,988	1.05
Ireland			
Smurfit WestRock PLC	692,272	34,212,083	2.29
TE Connectivity PLC	170,178	25,695,176	1.72
		59,907,259	4.01
Japan			
Daiwa House Industry Co. Ltd.	1,182,800	37,251,916	2.49
Takeda Pharmaceutical Co. Ltd.	1,039,300	29,811,576	2.00
		67,063,492	4.49
Mexico			
Grupo Financiero Banorte SAB de CV 'O'	4,183,530	29,909,188	2.00
Singapore			
ComfortDelGro Corp. Ltd.	19,738,100	23,248,464	1.56
Switzerland			
DSM-Firmenich AG	144,644	19,960,816	1.34
SGS SA	293,500	32,824,124	2.20
		52,784,940	3.54
Taiwan			
Taiwan Semiconductor Manufacturing Co. Ltd.	195,497	33,951,964	2.28
United Kingdom			
AstraZeneca PLC	131,569	20,450,500	1.37
BT Group PLC	13,457,583	26,697,900	1.79
GSK PLC	1,371,655	27,901,604	1.87
Legal & General Group PLC	8,527,081	25,883,727	1.74
Linde PLC	96,413	45,975,503	3.08
Pearson PLC	2,034,842	27,662,811	1.85
SSE PLC	1,419,713	35,858,552	2.40
		210,430,597	14.10
United States			
AGCO Corp.	167,064	16,348,883	1.09
American Water Works Co., Inc.	154,753	22,631,079	1.52
Becton Dickinson & Co.	114,876	27,696,604	1.86
Broadcom, Inc.	180,313	31,103,992	2.08
Colgate-Palmolive Co.	382,913	39,750,199	2.66
CVS Health Corp.	311,383	19,579,763	1.31
eBay, Inc.	661,237	43,053,141	2.88
Elevance Health, Inc.	55,089	28,646,280	1.92
Emerson Electric Co.	284,799	31,148,467	2.09
Gen Digital, Inc.	1,471,856	40,373,010	2.70
Hubbell, Inc.	52,159	22,342,308	1.50
Johnson Controls International PLC	453,551	35,200,093	2.36
Microsoft Corp.	196,175	84,414,102	5.66
Motorola Solutions, Inc.	76,995	34,619,262	2.32
NetApp, Inc.	280,825	34,684,696	2.32
Packaging Corp. of America	200,433	43,173,268	2.89

The accompanying notes form an integral part of these financial statements

Columbia Threadneedle (Lux) III – CT (Lux) Sustainable Global Equity
Enhanced Income
Schedule of Investments as at 30 September 2024 (continued)

Security Description	Quantity/ Nominal Value	Market Value in USD	% of Net Assets
Pfizer, Inc.	931,173	26,948,147	1.81
Quest Diagnostics, Inc.	163,822	25,433,365	1.70
Union Pacific Corp.	97,953	24,143,455	1.62
Waste Management, Inc.	163,813	34,007,579	2.28
		665,297,693	44.57
TOTAL SHARES		1,419,571,655	95.10
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR TRADED ON OTHER REGULATED MARKETS		1,419,571,655	95.10
TOTAL INVESTMENTS		1,419,571,655	95.10
OTHER ASSETS / (LIABILITIES)		73,041,526	4.90
TOTAL NET ASSETS		1,492,613,181	100.00

Columbia Threadneedle (Lux) III – CT (Lux) Sustainable Global Equity Enhanced Income

Schedule of Investments as at 30 September 2024 (continued)

DERIVATIVES

FORWARD FOREIGN EXCHANGE CONTRACTS

Buy	Nominal	Sell	Nominal	Maturity Date	Unrealised Gain/(Loss) in USD
Unrealised Gain on Forward Foreign Exchange Contracts					
CHF	601	EUR	(640)	31.10.2024	0
CHF	157	EUR	(166)	31.10.2024	1
CHF	15	EUR	(16)	31.10.2024	0
CHF	157	EUR	(166)	31.10.2024	1
CHF	27,382,527	EUR	(28,999,756)	31.10.2024	164,538
CHF	156	EUR	(166)	31.10.2024	1
CHF	18,484	EUR	(19,576)	31.10.2024	111
CHF	101	GBP	(89)	31.10.2024	0
CHF	101	GBP	(89)	31.10.2024	0
CHF	18,441,278	GBP	(16,298,959)	31.10.2024	71,797
CHF	100	GBP	(88)	31.10.2024	0
CHF	12,212	GBP	(10,793)	31.10.2024	48
CHF	15	SGD	(22)	1.11.2024	0
CHF	15	SGD	(22)	1.11.2024	0
CHF	2,525,055	SGD	(3,833,467)	1.11.2024	8,863
CHF	13	SGD	(20)	1.11.2024	0
CHF	1,689	SGD	(2,565)	1.11.2024	6
CHF	10,051	USD	(11,859)	1.10.2024	56
CHF	536	USD	(635)	31.10.2024	3
CHF	536	USD	(635)	31.10.2024	3
CHF	94,310,077	USD	(111,669,952)	31.10.2024	501,987
CHF	39,043	USD	(46,220)	31.10.2024	218
CHF	4,271	USD	(5,057)	31.10.2024	23
CHF	536	USD	(635)	31.10.2024	3
CHF	62,015	USD	(73,430)	31.10.2024	330
EUR	1,329,782	CHF	(1,249,245)	31.10.2024	42
EUR	19,089	CHF	(17,933)	31.10.2024	1
EUR	1,274	CHF	(1,197)	31.10.2024	0
EUR	0	USD	(0)	31.10.2024	0
EUR	13	USD	(15)	31.10.2024	0
EUR	0	USD	(0)	31.10.2024	0
EUR	13	USD	(15)	31.10.2024	0
EUR	0	USD	(0)	31.10.2024	0
EUR	0	USD	(0)	31.10.2024	0
EUR	13	USD	(15)	31.10.2024	0
GBP	11,183	CHF	(12,585)	31.10.2024	31
GBP	57	CHF	(64)	31.10.2024	0
GBP	40	EUR	(48)	31.10.2024	0
GBP	6,892	EUR	(8,254)	31.10.2024	22
GBP	131	EUR	(157)	31.10.2024	0
GBP	12	SGD	(20)	1.11.2024	0
GBP	466	USD	(624)	31.10.2024	1
GBP	9	USD	(12)	31.10.2024	0
HKD	12,694	CHF	(1,371)	1.11.2024	5
HKD	7,818	EUR	(899)	1.11.2024	3
JPY	878,521	CHF	(5,182)	31.10.2024	2
JPY	78,508	CHF	(460)	31.10.2024	4
JPY	541,416	EUR	(3,399)	31.10.2024	2
SGD	2,685	CHF	(1,762)	1.11.2024	2
SGD	1,653	EUR	(1,155)	1.11.2024	1
USD	135,050	CHF	(113,335)	31.10.2024	250
USD	13,619	EUR	(12,196)	1.10.2024	7
USD	83,249	EUR	(74,382)	31.10.2024	135
USD	5,795	EUR	(5,183)	31.10.2024	3
Total Unrealised Gain on Forward Foreign Exchange Contracts					748,500
Unrealised Loss on Forward Foreign Exchange Contracts					
CHF	1,570	EUR	(1,671)	31.10.2024	(0)
CHF	11	HKD	(105)	1.11.2024	(0)
CHF	11	HKD	(105)	1.11.2024	(0)
CHF	1,983,292	HKD	(18,368,361)	1.11.2024	(6,494)
CHF	146,046	HKD	(1,349,242)	1.11.2024	(44)
CHF	11	HKD	(105)	1.11.2024	(0)
CHF	1,312	HKD	(12,150)	1.11.2024	(4)
CHF	97	HKD	(893)	1.11.2024	(0)
CHF	43	JPY	(7,329)	31.10.2024	(0)
CHF	43	JPY	(7,326)	31.10.2024	(0)
CHF	7,469,968	JPY	(1,275,361,122)	31.10.2024	(66,628)
CHF	40	JPY	(6,847)	31.10.2024	(0)
CHF	4,997	JPY	(853,125)	31.10.2024	(45)
CHF	113,335	USD	(134,610)	2.10.2024	(255)
CHF	12	USD	(14)	31.10.2024	(0)
CHF	12	USD	(14)	31.10.2024	(0)

Columbia Threadneedle (Lux) III – CT (Lux) Sustainable Global Equity
Enhanced Income
Schedule of Investments as at 30 September 2024 (continued)

Buy	Nominal	Sell	Nominal	Maturity Date	Unrealised Gain/(Loss) in USD
CHF	243	USD	(290)	31.10.2024	(0)
CHF	48,148	USD	(57,391)	31.10.2024	(124)
CHF	12	USD	(14)	31.10.2024	(0)
CHF	1,361	USD	(1,622)	31.10.2024	(4)
EUR	658	CHF	(621)	31.10.2024	(4)
EUR	28,543	CHF	(26,951)	31.10.2024	(162)
EUR	17	CHF	(16)	31.10.2024	(0)
EUR	719	CHF	(679)	31.10.2024	(4)
EUR	16	CHF	(15)	31.10.2024	(0)
EUR	16	CHF	(15)	31.10.2024	(0)
EUR	43,302	CHF	(40,890)	31.10.2024	(248)
EUR	1,889,355	CHF	(1,783,991)	31.10.2024	(10,720)
EUR	276	CHF	(261)	31.10.2024	(2)
EUR	1,793	CHF	(1,693)	31.10.2024	(10)
EUR	96	CHF	(91)	31.10.2024	(0)
EUR	19	CHF	(18)	31.10.2024	(0)
EUR	19	CHF	(18)	31.10.2024	(0)
EUR	142,827	GBP	(119,196)	31.10.2024	(287)
EUR	3,643	GBP	(3,041)	31.10.2024	(7)
EUR	112	GBP	(93)	31.10.2024	(0)
EUR	112	GBP	(93)	31.10.2024	(0)
EUR	9,568,592	GBP	(7,985,459)	31.10.2024	(19,208)
EUR	1,366	GBP	(1,140)	31.10.2024	(3)
EUR	107	GBP	(90)	31.10.2024	(0)
EUR	108	GBP	(90)	31.10.2024	(0)
EUR	15,633	HKD	(135,967)	1.11.2024	(43)
EUR	1,151	HKD	(9,989)	1.11.2024	(0)
EUR	394	HKD	(3,426)	1.11.2024	(1)
EUR	29	HKD	(252)	1.11.2024	(0)
EUR	12	HKD	(104)	1.11.2024	(0)
EUR	12	HKD	(104)	1.11.2024	(0)
EUR	1,040,670	HKD	(9,051,231)	1.11.2024	(2,832)
EUR	76,588	HKD	(664,687)	1.11.2024	(23)
EUR	12	HKD	(104)	1.11.2024	(0)
EUR	12	HKD	(105)	1.11.2024	(0)
EUR	58,565	JPY	(9,441,640)	31.10.2024	(828)
EUR	1,476	JPY	(237,890)	31.10.2024	(21)
EUR	42	JPY	(6,815)	31.10.2024	(1)
EUR	42	JPY	(6,806)	31.10.2024	(1)
EUR	3,875,086	JPY	(624,728,755)	31.10.2024	(54,789)
EUR	558	JPY	(89,963)	31.10.2024	(8)
EUR	94,521	JPY	(15,052,267)	31.10.2024	(30)
EUR	43	JPY	(6,912)	31.10.2024	(1)
EUR	43	JPY	(6,960)	31.10.2024	(1)
EUR	19,801	SGD	(28,383)	1.11.2024	(47)
EUR	499	SGD	(715)	1.11.2024	(1)
EUR	15	SGD	(21)	1.11.2024	(0)
EUR	15	SGD	(21)	1.11.2024	(0)
EUR	1,310,135	SGD	(1,877,977)	1.11.2024	(3,110)
EUR	29,577	SGD	(42,322)	1.11.2024	(12)
EUR	188	SGD	(270)	1.11.2024	(0)
EUR	14	SGD	(20)	1.11.2024	(0)
EUR	14	SGD	(20)	1.11.2024	(0)
EUR	74,382	USD	(83,151)	2.10.2024	(138)
EUR	725,087	USD	(810,705)	31.10.2024	(499)
EUR	339	USD	(379)	31.10.2024	(0)
EUR	17,001	USD	(18,999)	31.10.2024	(2)
EUR	18,269	USD	(20,426)	31.10.2024	(13)
EUR	8	USD	(9)	31.10.2024	(0)
EUR	428	USD	(479)	31.10.2024	(0)
EUR	555	USD	(621)	31.10.2024	(0)
EUR	554	USD	(620)	31.10.2024	(0)
EUR	31,577	USD	(35,346)	31.10.2024	(62)
EUR	48,930,325	USD	(54,708,018)	31.10.2024	(33,649)
EUR	499,533	USD	(558,481)	31.10.2024	(307)
EUR	12,196	USD	(13,636)	31.10.2024	(8)
EUR	183	USD	(205)	31.10.2024	(1)
EUR	555	USD	(621)	31.10.2024	(0)
EUR	13	USD	(15)	31.10.2024	(0)
EUR	559	USD	(625)	31.10.2024	(0)
GBP	995	CHF	(1,126)	31.10.2024	(5)
GBP	16	CHF	(18)	31.10.2024	(0)
GBP	10	HKD	(106)	1.11.2024	(0)
GBP	36	JPY	(6,947)	31.10.2024	(1)
SGD	236	CHF	(155)	1.11.2024	(1)
USD	12	CHF	(10)	31.10.2024	(0)
USD	12	CHF	(10)	31.10.2024	(0)
USD	11,899	CHF	(10,051)	31.10.2024	(56)

Columbia Threadneedle (Lux) III – CT (Lux) Sustainable Global Equity
Enhanced Income
Schedule of Investments as at 30 September 2024 (continued)

Buy	Nominal	Sell	Nominal	Maturity Date	Unrealised Gain/(Loss) in USD
USD	12	CHF	(10)	31.10.2024	(0)
USD	1,413	CHF	(1,193)	31.10.2024	(7)

Total Unrealised Loss on Forward Foreign Exchange Contracts **(200,751)**

FUTURES CONTRACTS

Description	Currency	Number of Contracts	Maturity Date	Market Value in USD	Unrealised Gain in USD
Unrealised Gain on Futures Contracts					
MSCI World Index	USD	1,930	20.12.2024	228,666,400	1,858,160
Total Unrealised Gain on Futures Contracts				228,666,400	1,858,160

OPTION CONTRACTS

Currency	Quantity	Description	Maturity Date	Market Value in USD	Unrealised (Loss) in USD
Written Options					
USD	(2,000)	Call MSCI WORLD NET RETURN INDEX, Strike Price 11450	21.10.2024	(676,100)	(286,100)
USD	(2,000)	Call MSCI WORLD NET RETURN INDEX, Strike Price 11500	21.10.2024	(595,700)	(241,700)
USD	(2,000)	Call MSCI WORLD NET RETURN INDEX, Strike Price 11550	21.10.2024	(519,500)	(213,500)
USD	(2,000)	Call MSCI WORLD NET RETURN INDEX, Strike Price 11600	21.10.2024	(447,900)	(181,900)
USD	(2,500)	Call MSCI WORLD NET RETURN INDEX, Strike Price 11650	18.11.2024	(836,375)	(224,875)
USD	(2,500)	Call MSCI WORLD NET RETURN INDEX, Strike Price 11700	18.11.2024	(753,625)	(204,875)
USD	(2,500)	Call MSCI WORLD NET RETURN INDEX, Strike Price 11750	18.11.2024	(674,500)	(184,500)
USD	(2,000)	Call MSCI WORLD NET RETURN INDEX, Strike Price 12000	23.12.2024	(466,300)	(76,900)
USD	(2,000)	Call MSCI WORLD NET RETURN INDEX, Strike Price 12100	18.11.2024	(198,200)	(16,200)
USD	(2,000)	Call MSCI WORLD NET RETURN INDEX, Strike Price 12100	23.12.2024	(372,900)	(66,700)
USD	(2,000)	Call MSCI WORLD NET RETURN INDEX, Strike Price 12150	18.11.2024	(165,300)	(12,900)
USD	(2,000)	Call MSCI WORLD NET RETURN INDEX, Strike Price 12200	18.11.2024	(136,300)	(9,300)
USD	(2,000)	Call MSCI WORLD NET RETURN INDEX, Strike Price 12200	23.12.2024	(292,400)	(55,800)
USD	(2,000)	Call MSCI WORLD NET RETURN INDEX, Strike Price 12250	18.11.2024	(111,000)	(5,800)
USD	(2,000)	Call MSCI WORLD NET RETURN INDEX, Strike Price 12300	23.12.2024	(224,700)	(44,700)
Total Written Options				(6,470,800)	(1,825,750)

The counterparty for forward foreign exchange contracts was State Street Bank & Trust Company.

The counterparty for futures contracts was Goldman Sachs & Co.

The counterparty for option contracts was Goldman Sachs & Co.

Columbia Threadneedle (Lux) III – CT (Lux) Sustainable Global Equity Enhanced Income

Distribution of Investments by Economic Sector

as at 30 September 2024

Sector	% of Net Assets
Machinery-Diversified	1.09
Media	1.85
Commercial Services	2.20
Environmental Control	2.28
Home Builders	2.49
Cosmetics & Personal Care	2.66
Financial Services	3.05
Transportation	3.18
Water	3.25
Building Materials	3.89
Computers	4.04
Electrical Component & Equipment	4.32
Chemicals	4.42
Healthcare	5.03
Packaging & Containers	5.18
Internet	5.58
Software	5.66
Semiconductors	5.86
Electrical Equipment	5.88
Telecommunication	5.89
Insurance	7.08
Pharmaceuticals	10.22
<hr/>	
Total Investments	95.10
Other Assets / (Liabilities)	4.90
<hr/>	
Total Net Assets	100.00

Columbia Threadneedle (Lux) III

CT (Lux) Sustainable Multi-Asset Income

Performance

Over the twelve months to 30 September 2024, the Class F EUR share returned 15.2%. By comparison, the benchmark of 1-month Euribor rate, returned 3.9% over the same period. Performance is net of fees and in euro terms.

Our portfolio positioning retains its bias towards higher quality, sustainable growth companies that can prosper despite near-term economic and policy-driven volatility, giving us a bias towards healthcare, information technology and industrials. Our integrated approach to Sustainable Investment prevents any allocation to companies that manufacture weapons or tobacco or that own or derive revenue from fossil fuel reserves. We continue with our strategy of adding to positions where we see strong underlying quality and where the market allows us to add at more attractive levels. Equities and credit remain our largest allocations, with a smaller position in alternatives.

Market Review

The period under review – the 12 months to 30 September 2024 – proved to be a positive one for the portfolio, albeit interspersed with some bouts of volatility. The period started amidst great uncertainty, as investors' concerns over persistent inflation and the resilience of the economy combined into fears of stagflation. We now know that the US Federal Reserve's (Fed) increase in interest rates to a targeted range of 5.25% - 5.50% in July 2023 represented the peak, but it was not until December 2023 that the Fed underwent a dovish pivot and first suggested that interest rates were set to fall. This provided investors with confidence for 2024, even though there remained scepticism that the US economy could achieve a 'soft-landing' - bringing inflation back to target without causing a recession. These fears were highlighted later in 2024 by the triggering of the Sahm Rule, a previously consistent recession indicator. However, inflation kept falling and the US economy kept growing, so the outlook for 2024 continued to improve, with bond yields falling and equity markets rallying. This eventually allowed the Fed to cut interest rates by 0.5%, though this was delayed until the very end of the period in September 2024. Elsewhere, Europe saw inflation fall while sustaining very modest overall growth, although the UK struggled with a technical recession and Germany proved weak. This allowed the European Central Bank to start cutting interest rates in June, with the Bank of England following in August. Japan continued with measures to wean itself off decades of very low interest rates, making progress despite triggering a crash in yen carry-trades in August. Chinese markets languished for most of the period under a property slump and punitive regulatory intervention, but the stimulus measures announced at the end of September were of sufficient magnitude to trigger a substantial rally erasing its underperformance in 2024.

Outlook

As we enter the last quarter of 2024, it appears that the Fed, following their aggressive rate hikes, have practically achieved immaculate disinflation - where the US economy avoids falling into a recession, inflation comes down to target, while employment remains relatively unaffected. We would expect US inflation to continue its journey lower towards its 2% target, albeit at a slower pace than seen over the past 12 months. US annual headline inflation (CPI) currently sits at 2.4%, (although it should be noted that core inflation is higher at 3.3% and recently increased from its lows). The Fed appear to be comfortable with the inflation outlook, and they are now focussing their attention on the second part of their mandate – full employment. Employment data is naturally very volatile, relatively hard to capture accurately, and full of adjustments. Hence, we do not look at just one measure, nor pay too much attention to one single data point. When looking across a wide variety of employment measures it is clear that the employment situation in the US remains strong but on a weakening path. This weaker data led to the Fed starting their rate cutting cycle with a larger than normal 0.5% cut. There was a danger that this sized cut could be interpreted as meaning the Fed were behind the curve, leading the market to expect further significant cuts. Fed Chair Powell managed to message this oversized-cut well, by stating that this decision was just a small catch-up. As a consequence, we have seen expectations for future rate cuts reduce, from a further three cuts by year end to less than two and, as a consequence, Treasury yields have increased considerably. The strong jobs report for September, released just after quarter-end, has put further upward pressure on bond yields. As mentioned earlier, employment data is notoriously volatile and full of revisions and seasonality adjustments, and so we would need to see further data releases to back up or reject this recent outlier. On balance, we expect the Fed to continue to cut rates at a consistent pace over the next twelve months which, given where yields have retraced to, suggests government bonds once again have the potential opportunity for outsized gains.

Eloise Robinson
Fund Manager

Note: The information contained in this report is historical and not indicative of future performance. All performance figures provided represent total returns.

Statements contained in this report concerning future performance are the opinions of management and there can be no guarantee that such opinions will prove to be correct.

Columbia Threadneedle (Lux) III – CT (Lux) Sustainable Multi-Asset Income

Schedule of Investments as at 30 September 2024

Security Description	Rate	Maturity Date	Currency	Quantity/ Nominal Value	Market Value in EUR	% of Net Assets
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR TRADED ON OTHER REGULATED MARKETS						
BONDS						
Australia						
National Australia Bank Ltd.	3.13%	28.2.2030	EUR	166,000	167,741	0.28
NBN Co. Ltd.	3.75%	22.3.2034	EUR	227,000	234,999	0.40
					402,740	0.68
Belgium						
Elia Transmission Belgium SA	3.75%	16.1.2036	EUR	100,000	102,094	0.17
KBC Group NV	4.38%	6.12.2031	EUR	100,000	107,348	0.18
					209,442	0.35
Cayman Islands						
Southern Water Services Finance Ltd.	3.00%	28.5.2037	GBP	132,000	110,979	0.19
France						
AXA SA, V/R	1.38%	7.10.2041	EUR	100,000	85,955	0.14
AXA SA, V/R	3.38%	6.7.2047	EUR	302,000	302,358	0.51
Banque Federative du Credit Mutuel SA	4.13%	18.9.2030	EUR	100,000	105,715	0.18
BPCE SA	4.13%	10.7.2028	EUR	100,000	104,315	0.18
Engie SA	3.50%	27.9.2029	EUR	100,000	102,367	0.17
Engie SA	3.63%	11.1.2030	EUR	100,000	102,797	0.17
Imerys SA	1.00%	15.7.2031	EUR	100,000	84,117	0.14
Orange SA	9.00%	1.3.2031	USD	260,000	288,194	0.48
Orange SA, V/R	5.00%	29.10.2049	EUR	292,000	299,598	0.50
RTE Reseau de Transport d'Electricite SADIR	3.50%	7.12.2031	EUR	100,000	102,560	0.17
RTE Reseau de Transport d'Electricite SADIR	0.75%	12.1.2034	EUR	100,000	80,790	0.14
Schneider Electric SE	3.25%	10.10.2035	EUR	100,000	100,638	0.17
Societe Generale SA, V/R	0.88%	22.9.2028	EUR	100,000	93,171	0.16
Societe Generale SA, V/R	5.25%	6.9.2032	EUR	100,000	103,971	0.18
Suez SACA	2.38%	24.5.2030	EUR	100,000	95,372	0.16
					2,051,918	3.45
Germany						
Amprion GmbH	3.63%	21.5.2031	EUR	100,000	102,571	0.17
Amprion GmbH	4.13%	7.9.2034	EUR	100,000	105,829	0.18
Amprion GmbH	3.85%	27.8.2039	EUR	100,000	100,397	0.17
Bundesobligation	0.00%	10.10.2025	EUR	1,019,658	996,157	1.68
Bundesrepublik Deutschland Bundesanleihe	0.00%	15.8.2031	EUR	2,112,961	1,852,644	3.11
Commerzbank AG, V/R	6.75%	5.10.2033	EUR	200,000	219,182	0.37
Deutsche Bank AG, V/R	1.88%	23.2.2028	EUR	200,000	193,830	0.33
Deutsche Bank AG, V/R	4.00%	12.7.2028	EUR	100,000	102,060	0.17
E.ON SE	3.13%	5.3.2030	EUR	73,000	73,512	0.12
E.ON SE	3.88%	12.1.2035	EUR	47,000	48,749	0.08
Eurogrid GmbH	3.92%	1.2.2034	EUR	100,000	102,883	0.17
Mercedes-Benz Group AG	0.75%	11.3.2033	EUR	46,000	37,825	0.06
Talanx AG, V/R	1.75%	1.12.2042	EUR	100,000	86,798	0.15
Vonovia SE	5.00%	23.11.2030	EUR	100,000	107,982	0.18
Vonovia SE	0.63%	24.3.2031	EUR	100,000	83,339	0.14
					4,213,758	7.08
Ireland						
AIB Group PLC, V/R	2.25%	4.4.2028	EUR	220,000	215,897	0.36
Bank of Ireland Group PLC, V/R	5.00%	4.7.2031	EUR	100,000	108,630	0.18
Bank of Ireland Group PLC, V/R	1.38%	11.8.2031	EUR	152,000	146,716	0.25
ESB Finance DAC	4.25%	3.3.2036	EUR	100,000	106,944	0.18
Kerry Group Financial Services Unltd. Co.	0.88%	1.12.2031	EUR	140,000	121,200	0.21
Permanent TSB Group Holdings PLC, V/R	4.25%	10.7.2030	EUR	100,000	102,965	0.17
Zurich Finance Ireland Designated Activity Co., V/R	1.88%	17.9.2050	EUR	190,000	173,524	0.29
					975,876	1.64
Italy						
Terna - Rete Elettrica Nazionale, V/R	2.38%	31.12.2099	EUR	100,000	95,157	0.16
Luxembourg						
Prologis International Funding II SA	3.63%	7.3.2030	EUR	100,000	101,306	0.17
Prologis International Funding II SA	2.75%	22.2.2032	GBP	100,000	103,339	0.17
Prologis International Funding II SA	4.63%	21.2.2035	EUR	100,000	106,512	0.18
					311,157	0.52
Netherlands						
Compass Group Finance Netherlands BV	3.00%	8.3.2030	EUR	100,000	100,334	0.17
Digital Dutch Finco BV	1.50%	15.3.2030	EUR	100,000	90,377	0.15
Digital Dutch Finco BV	1.00%	15.1.2032	EUR	110,000	91,571	0.15
EnBW International Finance BV	4.05%	22.11.2029	EUR	19,000	20,050	0.03

Columbia Threadneedle (Lux) III – CT (Lux) Sustainable Multi-Asset Income

Schedule of Investments as at 30 September 2024 (continued)

Security Description	Rate	Maturity Date	Currency	Quantity/ Nominal Value	Market Value in EUR	% of Net Assets
Enexis Holding NV	0.63%	17.6.2032	EUR	100,000	84,661	0.14
ING Groep NV, V/R	1.00%	13.11.2030	EUR	200,000	193,956	0.33
ING Groep NV, V/R	0.88%	9.6.2032	EUR	100,000	93,687	0.16
NE Property BV	4.25%	21.1.2032	EUR	100,000	100,196	0.17
RELX Finance BV	0.50%	10.3.2028	EUR	224,000	208,337	0.35
Siemens Financieringsmaatschappij NV	3.50%	24.2.2036	EUR	100,000	102,688	0.17
Stedin Holding NV	2.38%	3.6.2030	EUR	244,000	236,567	0.40
Stellantis NV	3.75%	19.3.2036	EUR	100,000	96,361	0.16
Telefonica Europe BV, V/R	2.50%	31.12.2099	EUR	200,000	193,411	0.32
TenneT Holding BV	0.13%	30.11.2032	EUR	100,000	80,602	0.14
TenneT Holding BV, V/R	4.88%	31.12.2099	EUR	100,000	101,356	0.17
Volkswagen International Finance NV	4.38%	15.5.2030	EUR	100,000	103,476	0.17
Wolters Kluwer NV	3.75%	3.4.2031	EUR	106,000	110,314	0.19
					2,007,944	3.37
Norway						
DNB Bank ASA, V/R	4.00%	14.3.2029	EUR	127,000	131,819	0.22
Statnett SF	3.38%	26.2.2036	EUR	100,000	100,830	0.17
					232,649	0.39
Singapore						
Pfizer Investment Enterprises Pte. Ltd.	4.45%	19.5.2028	USD	39,000	35,493	0.06
Pfizer Investment Enterprises Pte. Ltd.	4.75%	19.5.2033	USD	112,000	102,411	0.17
Pfizer Investment Enterprises Pte. Ltd.	5.34%	19.5.2063	USD	156,000	143,034	0.24
					280,938	0.47
Spain						
Banco Bilbao Vizcaya Argentaria SA	3.50%	26.3.2031	EUR	100,000	102,603	0.17
CaixaBank SA	3.63%	19.9.2032	EUR	200,000	202,340	0.34
CaixaBank SA, V/R	0.50%	9.2.2029	EUR	100,000	91,777	0.16
					396,720	0.67
Supranational						
European Investment Bank	3.75%	14.2.2033	USD	257,000	228,684	0.39
United Kingdom						
Cadent Finance PLC	4.25%	5.7.2029	EUR	100,000	104,978	0.18
DS Smith PLC	4.38%	27.7.2027	EUR	147,000	152,599	0.26
ENW Finance PLC	4.89%	24.11.2032	GBP	100,000	120,121	0.20
Experian Finance PLC	3.38%	10.10.2034	EUR	100,000	100,621	0.17
GlaxoSmithKline Capital PLC	1.25%	12.10.2028	GBP	157,000	168,801	0.28
HSBC Holdings PLC, V/R	3.83%	25.9.2035	EUR	159,000	161,549	0.27
Karbon Homes Ltd.	3.38%	15.11.2047	GBP	100,000	88,901	0.15
Legal & General Group PLC, V/R	5.13%	14.11.2048	GBP	462,000	550,079	0.92
Lloyds Banking Group PLC, V/R	1.99%	15.12.2031	GBP	100,000	112,374	0.19
Motability Operations Group PLC	4.25%	17.6.2035	EUR	100,000	105,226	0.18
Motability Operations Group PLC	4.88%	17.1.2043	GBP	100,000	112,985	0.19
Nationwide Building Society	3.25%	20.1.2028	GBP	174,000	201,032	0.34
Nationwide Building Society	5.13%	29.7.2029	USD	200,000	184,535	0.31
Nationwide Building Society, V/R	2.97%	16.2.2028	USD	200,000	172,828	0.29
NatWest Group PLC, V/R	4.70%	14.3.2028	EUR	100,000	104,050	0.18
NatWest Group PLC, V/R	4.07%	6.9.2028	EUR	100,000	103,114	0.17
NatWest Group PLC, V/R	0.78%	26.2.2030	EUR	156,000	140,827	0.24
Pearson Funding PLC	3.75%	4.6.2030	GBP	148,000	166,147	0.28
Phoenix Group Holdings PLC	4.38%	24.1.2029	EUR	309,000	317,883	0.53
Sanctuary Capital PLC	2.38%	14.4.2050	GBP	100,000	71,313	0.12
U.K. Gilts	0.88%	31.7.2033	GBP	5,329,423	4,954,294	8.32
U.K. Gilts	1.50%	31.7.2053	GBP	4,917,107	3,036,420	5.10
United Utilities Water Finance PLC	3.75%	23.5.2034	EUR	100,000	100,608	0.17
United Utilities Water Finance PLC	1.88%	3.6.2042	GBP	115,000	83,190	0.14
Yorkshire Building Society	0.50%	1.7.2028	EUR	142,000	129,606	0.22
Yorkshire Water Finance PLC	5.25%	28.4.2030	GBP	151,000	174,374	0.29
					11,718,455	19.69
United States						
AbbVie, Inc.	5.40%	15.3.2054	USD	154,000	146,234	0.25
American International Group, Inc.	5.13%	27.3.2033	USD	279,000	257,598	0.43
Amgen, Inc.	5.25%	2.3.2033	USD	168,000	156,628	0.26
Amgen, Inc.	5.75%	2.3.2063	USD	232,000	219,439	0.37
Astrazeneca Finance LLC	2.25%	28.5.2031	USD	118,000	93,717	0.16
Astrazeneca Finance LLC	4.88%	3.3.2033	USD	194,000	180,599	0.30
AT&T, Inc.	5.40%	15.2.2034	USD	310,000	291,210	0.49
Bank of America Corp.	4.13%	12.6.2028	EUR	100,000	103,994	0.17
Bristol-Myers Squibb Co.	5.20%	22.2.2034	USD	8,000	7,556	0.01
Bristol-Myers Squibb Co.	5.50%	22.2.2044	USD	80,000	75,933	0.13
Bristol-Myers Squibb Co.	5.65%	22.2.2064	USD	149,000	141,393	0.24
Broadcom, Inc.	4.93%	15.5.2037	USD	365,000	326,514	0.55

The accompanying notes form an integral part of these financial statements

Columbia Threadneedle (Lux) III – CT (Lux) Sustainable Multi-Asset Income

Schedule of Investments as at 30 September 2024 (continued)

Security Description	Rate	Maturity Date	Currency	Quantity/ Nominal Value	Market Value in EUR	% of Net Assets
Chubb INA Holdings LLC	4.35%	3.11.2045	USD	240,000	198,430	0.33
Comcast Corp.	2.89%	1.11.2051	USD	174,000	104,582	0.18
CVS Health Corp.	5.05%	25.3.2048	USD	246,000	201,079	0.34
Fidelity National Information Services, Inc.	5.10%	15.7.2032	USD	160,000	148,601	0.25
Fiserv, Inc.	3.00%	1.7.2031	GBP	219,000	233,052	0.39
Five Corners Funding Trust II	2.85%	15.5.2030	USD	198,000	163,904	0.28
GE HealthCare Technologies, Inc.	5.91%	22.11.2032	USD	172,000	166,859	0.28
Haleon U.S. Capital LLC	3.63%	24.3.2032	USD	250,000	210,370	0.35
HCA, Inc.	3.63%	15.3.2032	USD	398,000	329,591	0.55
Intel Corp.	4.90%	5.8.2052	USD	180,000	141,447	0.24
Lowe's Cos., Inc.	5.63%	15.4.2053	USD	85,000	79,241	0.13
Lowe's Cos., Inc.	5.75%	1.7.2053	USD	165,000	156,155	0.26
Medtronic, Inc.	4.38%	15.3.2035	USD	296,000	263,505	0.44
Metropolitan Life Global Funding I	5.15%	28.3.2033	USD	252,000	234,009	0.39
Oracle Corp.	3.65%	25.3.2041	USD	263,000	194,751	0.33
Prologis Euro Finance LLC	0.38%	6.2.2028	EUR	221,000	203,800	0.34
Prologis LP	1.25%	15.10.2030	USD	344,000	259,986	0.44
Roche Holdings, Inc.	5.22%	8.3.2054	USD	200,000	188,234	0.32
S&P Global, Inc.	5.25%	15.9.2033	USD	97,000	92,108	0.16
T-Mobile USA, Inc.	2.88%	15.2.2031	USD	474,000	386,824	0.65
UnitedHealth Group, Inc.	4.25%	15.1.2029	USD	279,000	252,109	0.42
UnitedHealth Group, Inc.	5.05%	15.4.2053	USD	279,000	247,610	0.42
Verizon Communications, Inc.	3.88%	8.2.2029	USD	500,000	441,876	0.74
Verizon Communications, Inc.	5.05%	9.5.2033	USD	330,000	305,006	0.51
Wells Fargo & Co., V/R	5.56%	25.7.2034	USD	278,000	261,152	0.44
					7,465,096	12.54
TOTAL BONDS					30,701,513	51.59
FUNDS						
Guernsey						
Renewables Infrastructure Group Ltd.				520,387	651,707	1.09
Jersey						
Digital 9 Infrastructure PLC				754,006	148,257	0.25
United Kingdom						
Downing Renewables & Infrastructure Trust PLC				586,742	583,896	0.98
Greencoat U.K. Wind PLC				407,592	690,232	1.16
VH Global Sustainable Energy Opportunities PLC				674,518	611,256	1.03
					1,885,384	3.17
TOTAL FUNDS					2,685,348	4.51
SHARES						
Australia						
CSL Ltd.				774	137,737	0.23
SEEK Ltd.				1,093	16,884	0.03
					154,621	0.26
Austria						
Verbund AG				884	65,858	0.11
Belgium						
KBC Group NV				375	26,783	0.04
Canada						
Brookfield Renewable Partners LP				4,318	109,029	0.19
Shopify, Inc.				2,591	186,051	0.31
					295,080	0.50
Denmark						
Novo Nordisk AS 'B'				937	98,895	0.17
Vestas Wind Systems AS				5,187	102,875	0.17
					201,770	0.34
France						
Air Liquide SA				473	81,952	0.14
AXA SA				2,254	77,831	0.13
Cie de Saint-Gobain SA				972	79,432	0.13
Credit Agricole SA				3,744	51,386	0.09
EssilorLuxottica SA				370	78,662	0.13

Columbia Threadneedle (Lux) III – CT (Lux) Sustainable Multi-Asset Income

Schedule of Investments as at 30 September 2024 (continued)

Security Description	Quantity/ Nominal Value	Market Value in EUR	% of Net Assets
Schneider Electric SE	2,192	517,751	0.87
Veolia Environnement SA	3,060	90,331	0.15
		977,345	1.64
Germany			
Allianz SE	687	202,665	0.34
Deutsche Telekom AG	2,532	66,819	0.11
E.ON SE	5,486	73,266	0.12
Muenchener Rueckversicherungs-Gesellschaft AG	186	91,940	0.16
Siemens Healthineers AG	1,348	72,603	0.12
		507,293	0.85
Hong Kong			
Ala Group Ltd.	8,600	69,096	0.12
India			
HDFC Bank Ltd.	2,152	120,630	0.20
Indonesia			
Bank Rakyat Indonesia Persero Tbk PT	623,700	182,714	0.31
Ireland			
Greencoat Renewables PLC	658,955	612,828	1.03
Kerry Group PLC	2,388	222,442	0.37
Smurfit WestRock PLC	8,054	356,640	0.60
TE Connectivity PLC	665	89,968	0.15
Trane Technologies PLC	648	225,704	0.38
		1,507,582	2.53
Italy			
Generali	1,993	51,718	0.09
Intesa Sanpaolo SpA	20,308	77,932	0.13
		129,650	0.22
Japan			
Chugai Pharmaceutical Co. Ltd.	1,900	82,503	0.14
Daiichi Sankyo Co. Ltd.	1,700	50,146	0.08
Daiwa House Industry Co. Ltd.	4,600	129,811	0.22
Hoya Corp.	900	111,542	0.19
Keyence Corp.	800	342,571	0.58
LY Corp.	24,600	64,613	0.11
Mitsubishi UFJ Financial Group, Inc.	4,900	44,614	0.07
Mizuho Financial Group, Inc.	3,300	60,692	0.10
Takeda Pharmaceutical Co. Ltd.	4,200	107,947	0.18
Tokio Marine Holdings, Inc.	1,200	39,321	0.07
Tokyo Electron Ltd.	500	79,209	0.13
		1,112,969	1.87
Mexico			
Grupo Financiero Banorte SAB de CV 'O'	16,188	103,698	0.17
Netherlands			
ASML Holding NV	335	249,776	0.42
Wolters Kluwer NV	491	74,288	0.12
		324,064	0.54
Singapore			
ComfortDelGro Corp. Ltd.	77,400	81,686	0.14
DBS Group Holdings Ltd.	3,050	81,111	0.13
Oversea-Chinese Banking Corp. Ltd.	7,700	81,263	0.14
United Overseas Bank Ltd.	1,300	29,230	0.05
		273,290	0.46
Sweden			
Atlas Copco AB	4,521	69,456	0.12
Switzerland			
ABB Ltd.	1,531	79,669	0.14
Chubb Ltd.	328	84,756	0.14
DSM-Firmenich AG	1,813	224,177	0.38
Novartis AG	972	100,303	0.17
SGS SA	1,136	113,836	0.19
Sika AG	661	196,662	0.33
Zurich Insurance Group AG	157	85,017	0.14
		884,420	1.49
Taiwan			
Taiwan Semiconductor Manufacturing Co. Ltd.	2,122	330,207	0.55

The accompanying notes form an integral part of these financial statements

Columbia Threadneedle (Lux) III – CT (Lux) Sustainable Multi-Asset Income

Schedule of Investments as at 30 September 2024 (continued)

Security Description	Quantity/ Nominal Value	Market Value in EUR	% of Net Assets
United Kingdom			
AstraZeneca PLC	2,588	360,438	0.60
BT Group PLC	46,349	82,389	0.14
Compass Group PLC	819	23,565	0.04
GSK PLC	5,466	99,625	0.17
Impact Healthcare REIT PLC	643,505	713,858	1.20
Legal & General Group PLC	32,725	89,007	0.15
Linde PLC	1,322	564,857	0.95
Pearson PLC	7,609	92,685	0.15
RELX PLC	655	27,624	0.05
SSE PLC	8,648	195,715	0.33
Triple Point Energy Efficiency Infrastructure PLC	853,104	481,901	0.81
		2,731,664	4.59
United States			
Acuity Brands, Inc.	766	189,014	0.32
Advanced Drainage Systems, Inc.	831	117,020	0.20
Aflac, Inc.	802	80,340	0.14
AGCO Corp.	651	57,082	0.10
Agilent Technologies, Inc.	163	21,686	0.04
American Express Co.	368	89,424	0.15
American Tower Corp.	395	82,309	0.14
American Water Works Co., Inc.	603	79,013	0.13
Applied Materials, Inc.	509	92,149	0.15
Archer-Daniels-Midland Co.	1,284	68,730	0.12
Arista Networks, Inc.	243	83,570	0.14
Becton Dickinson & Co.	451	97,429	0.16
Bio-Techne Corp.	2,285	163,649	0.28
Bright Horizons Family Solutions, Inc.	1,494	187,585	0.32
Broadcom, Inc.	1,712	264,612	0.44
Broadridge Financial Solutions, Inc.	384	73,985	0.12
Cadence Design Systems, Inc.	254	61,683	0.10
Capital One Financial Corp.	575	77,142	0.13
Centene Corp.	856	57,739	0.10
Charles Schwab Corp.	1,409	81,822	0.14
Colgate-Palmolive Co.	1,501	139,616	0.23
Cooper Cos., Inc.	2,477	244,892	0.41
CRH PLC	940	78,111	0.13
Crowdstrike Holdings, Inc. 'A'	725	182,197	0.31
Crown Castle, Inc.	796	84,610	0.14
CVS Health Corp.	2,631	148,235	0.25
Danaher Corp.	362	90,178	0.15
Deere & Co.	233	87,127	0.15
Dexcom, Inc.	3,168	190,299	0.32
DR Horton, Inc.	250	42,733	0.07
eBay, Inc.	2,582	150,633	0.25
Ecolab, Inc.	1,120	256,234	0.43
Elevance Health, Inc.	381	177,519	0.30
Eli Lilly & Co.	648	514,394	0.86
Emerson Electric Co.	1,123	110,051	0.18
Equinix, Inc.	269	213,944	0.36
Fastenal Co.	1,268	81,144	0.14
Fiserv, Inc.	514	82,738	0.14
Fortinet, Inc.	1,143	79,423	0.13
Gen Digital, Inc.	5,748	141,273	0.24
Graco, Inc.	350	27,444	0.05
HCA Healthcare, Inc.	245	89,221	0.15
Hologic, Inc.	208	15,182	0.03
HP, Inc.	2,209	70,998	0.12
Hubbell, Inc.	203	77,913	0.13
Intercontinental Exchange, Inc.	590	84,922	0.14
Intuit, Inc.	593	329,961	0.55
Intuitive Surgical, Inc.	436	191,921	0.32
IQVIA Holdings, Inc.	289	61,363	0.10
Johnson Controls International PLC	1,752	121,834	0.20
KLA Corp.	119	82,572	0.14
Lam Research Corp.	89	65,079	0.11
Lowe's Cos., Inc.	358	86,882	0.15
Mastercard, Inc. 'A'	1,082	478,734	0.80
McKesson Corp.	160	70,881	0.12
MetLife, Inc.	225	16,628	0.03
Mettler-Toledo International, Inc.	50	67,188	0.11
Microsoft Corp.	2,888	1,113,486	1.87
Monolithic Power Systems, Inc.	19	15,739	0.03
Motorola Solutions, Inc.	929	374,272	0.63
NetApp, Inc.	1,391	153,938	0.26
NVIDIA Corp.	8,921	970,715	1.63

Columbia Threadneedle (Lux) III – CT (Lux) Sustainable Multi-Asset Income

Schedule of Investments as at 30 September 2024 (continued)

Security Description	Quantity/ Nominal Value	Market Value in EUR	% of Net Assets
Otis Worldwide Corp.	546	50,850	0.09
Packaging Corp. of America	795	153,437	0.26
Pfizer, Inc.	3,522	91,328	0.15
PNC Financial Services Group, Inc.	441	73,042	0.12
Progressive Corp.	398	90,495	0.15
PulteGroup, Inc.	522	67,132	0.11
QUALCOMM, Inc.	474	72,222	0.12
Quest Diagnostics, Inc.	642	89,306	0.15
ResMed, Inc.	321	70,214	0.12
Roper Technologies, Inc.	410	204,418	0.34
S&P Global, Inc.	196	90,728	0.15
Salesforce, Inc.	440	107,909	0.18
ServiceNow, Inc.	120	96,167	0.16
Stryker Corp.	241	78,011	0.13
Tetra Tech, Inc.	3,595	151,911	0.26
Thermo Fisher Scientific, Inc.	673	373,010	0.63
Trimble, Inc.	3,652	203,174	0.34
U.S. Bancorp	1,896	77,688	0.13
Union Pacific Corp.	1,365	301,461	0.51
Verisk Analytics, Inc.	689	165,427	0.28
Verizon Communications, Inc.	2,291	92,190	0.15
Vertex Pharmaceuticals, Inc.	33	13,752	0.02
Visa, Inc. 'A'	481	118,499	0.20
Waste Management, Inc.	1,053	195,872	0.33
Workday, Inc.	265	58,034	0.10
WW Grainger, Inc.	84	78,186	0.13
Xylem, Inc.	2,338	282,873	0.48
Zoetis, Inc.	1,213	212,352	0.36
		13,347,895	22.43
Uruguay			
MercadoLibre, Inc.	129	237,178	0.40
TOTAL SHARES		23,653,263	39.74
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR TRADED ON OTHER REGULATED MARKETS		57,040,124	95.84
TOTAL INVESTMENTS		57,040,124	95.84
OTHER ASSETS / (LIABILITIES)		2,474,570	4.16
TOTAL NET ASSETS		59,514,694	100.00

Columbia Threadneedle (Lux) III – CT (Lux) Sustainable Multi-Asset Income

Schedule of Investments as at 30 September 2024 (continued)

DERIVATIVES

FORWARD FOREIGN EXCHANGE CONTRACTS

Buy	Nominal	Sell	Nominal	Maturity Date	Unrealised Gain/(Loss) in EUR
Unrealised Gain on Forward Foreign Exchange Contracts					
DKK	39,068	EUR	(5,241)	31.10.2024	1
EUR	24,549	JPY	(3,904,818)	31.10.2024	20
EUR	60,132	MXN	(1,305,611)	31.10.2024	781
EUR	2,671	MXN	(58,198)	31.10.2024	25
EUR	25,175	MXN	(550,965)	31.10.2024	130
EUR	49,086	SEK	(554,617)	31.10.2024	52
EUR	2,874	SEK	(32,474)	31.10.2024	3
EUR	1,159,972	USD	(1,294,207)	31.10.2024	1,733
EUR	1,971,845	USD	(2,200,151)	31.10.2024	2,841
EUR	1,543,691	USD	(1,721,295)	31.10.2024	3,234
EUR	1,537,944	USD	(1,714,824)	31.10.2024	3,278
EUR	1,551,963	USD	(1,731,001)	31.10.2024	2,820
EUR	1,580,672	USD	(1,763,357)	31.10.2024	2,572
EUR	1,566,396	USD	(1,747,179)	31.10.2024	2,775
EUR	769,897	USD	(859,209)	31.10.2024	956
GBP	1,517,036	EUR	(1,760,000)	1.11.2024	60,978
MXN	50,097	EUR	(2,267)	31.10.2024	11
MXN	142,105	EUR	(6,453)	31.10.2024	7
Total Unrealised Gain on Forward Foreign Exchange Contracts					82,217
Unrealised Loss on Forward Foreign Exchange Contracts					
EUR	117,279	AUD	(191,199)	31.10.2024	(1,483)
EUR	421,837	CHF	(397,444)	31.10.2024	(1,218)
EUR	15,198	CHF	(14,338)	31.10.2024	(64)
EUR	163,233	DKK	(1,216,733)	31.10.2024	(37)
EUR	757,032	GBP	(631,749)	31.10.2024	(1,323)
EUR	4,058,015	GBP	(3,394,919)	31.10.2024	(17,261)
EUR	3,848,381	GBP	(3,219,540)	31.10.2024	(16,369)
EUR	2,475,517	GBP	(2,071,008)	31.10.2024	(10,530)
EUR	3,872,095	GBP	(3,239,379)	31.10.2024	(16,470)
EUR	4,388	HKD	(38,199)	31.10.2024	(15)
EUR	46,593	HKD	(404,477)	31.10.2024	(27)
EUR	836,254	JPY	(134,035,788)	31.10.2024	(5,697)
EUR	206,628	SGD	(296,598)	30.10.2024	(724)
EUR	8,081,884	USD	(9,059,620)	31.10.2024	(25,938)
SEK	73,979	EUR	(6,553)	31.10.2024	(12)
SEK	197	EUR	(17)	31.10.2024	(0)
Total Unrealised Loss on Forward Foreign Exchange Contracts					(97,168)

FUTURES CONTRACTS

Description	Currency	Number of Contracts	Maturity Date	Market Value in EUR	Unrealised Gain/(Loss) in EUR
Unrealised Gain on Futures Contracts					
German Federal Republic Bond 30YR	EUR	4	6.12.2024	545,120	14,000
MSCI World Index	USD	3	20.12.2024	318,480	9,368
UK Long Gilt Future	GBP	(31)	27.12.2024	(3,667,307)	28,979
Total Unrealised Gain on Futures Contracts				(2,803,707)	52,347
Unrealised Loss on Futures Contracts					
German Federal Republic Bond 10YR	EUR	(1)	6.12.2024	(120,050)	(1,430)
German Federal Republic Bond 10YR	EUR	(10)	6.12.2024	(1,349,200)	(16,020)
MSCI World Index	USD	(28)	20.12.2024	(2,972,483)	(89,064)
Total Unrealised Loss on Futures Contracts				(4,441,733)	(106,514)

The counterparties for forward foreign exchange contracts were Bank of Montreal, Barclays Bank Plc. Wholesale, BNP Paribas S.A., Canadian Imperial Bank of Commerce, Citigroup Global Markets Ltd., HSBC Bank Plc., JP Morgan Securities Plc., Lloyds Bank Corporate Markets Plc. and State Street Bank & Trust Company.

The counterparty for futures contracts was Goldman Sachs & Co.

Columbia Threadneedle (Lux) III – CT (Lux) Sustainable Multi-Asset Income

Distribution of Investments by Economic Sector

as at 30 September 2024

Sector	% of Net Assets
Agriculture	0.12
Miscellaneous Manufacturers	0.17
Oil & Gas	0.18
Distribution & Wholesale	0.27
Supranational	0.39
Auto Parts & Equipment	0.39
Home Builders	0.40
Retail	0.54
Environmental Control	0.59
Cosmetics & Personal Care	0.58
Media	0.61
Transportation	0.65
Food & Beverages	0.79
Biotechnology	0.88
Computers	0.97
Packaging & Containers	1.12
Energy	1.20
Water	1.23
Building Materials	1.31
Internet	1.34
Electrical Component & Equipment	1.54
Machinery-Diversified	1.77
Chemicals	1.90
Real Estate	4.20
Software	4.53
Commercial Services	4.74
Electrical Equipment	5.14
Telecommunication	5.26
Semiconductors	5.42
Healthcare	5.59
Insurance	5.63
Pharmaceuticals	5.91
Financial Services	12.27
Sovereign	18.21
<hr/>	
Total Investments	95.84
Other Assets / (Liabilities)	4.16
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Total Net Assets	100.00

Columbia Threadneedle (Lux) III

CT (Lux) Sustainable Opportunities European Equity

Performance

In the twelve months to 30 September 2024, the Class A share EUR returned 25.1%. By comparison the benchmark returned 18.8%. Performance is net of fees and in euro terms. The benchmark for this Portfolio was changed to MSCI Europe NR Index on 14/10/19, previously it was the FTSE All-World Developed Europe NR.

The Portfolio outperformed the very strong recovery of European equity markets over the period. The largest individual contributor was Cairn Homes, the Irish housebuilder, which saw house prices and sales stay strong, driving rising cash generation, on the back of the outperforming Irish economy. Our overweight stance in tech sectors, boosted by the continued excitement around AI, was positive. This also boosted SAP, the software group, while ASML saw strong orders for its EUV lithography equipment used to make high end semi-conductors. There was also a positive contributor from not owning any luxury goods stocks, where sales momentum continues to weaken. On the negative side the two renewable energy exposed stocks, Alfen Beheer and Vestas Wind Systems, were the weakest performers. Alfen Beheer gave a profit warning on project delays and lower EV charging demand. Vestas Wind Systems was weak on concerns on weak order intake and Chinese competition. Lenzing, the textiles manufacturer, underperformed with weak results and a lacklustre outlook. The zero exposure to defence industries was also a negative for the portfolio compared for the benchmark.

Market Review

European equities delivered strong returns over the twelve months to 30 September 2024. However, the period started amidst great uncertainty, with bond yields peaking and equity markets hitting their lows in October 2023. We now know that the European Central Bank (ECB) increase in September 2023 represented the peak for interest rates. Yet it was not until December that the US Federal Reserve (Fed) surprised investors with its announcement that interest rates were set to fall in 2024, reassuring investors that inflationary pressures were set to fall. As a consequence, equities rallied sharply in the last part of 2023. While 2024 saw the German economy flirt repeatedly with recession, overall, the Eurozone economy proved resilient, with continued modest growth even as inflation fell. This translated into a recovery in profitability for European companies. The decline of inflation allowed the ECB to start cutting interest rates in June 2024, underpinning European equity markets.

Outlook

In European equities, there are reasons to remain optimistic. Earnings have been resilient despite higher interest rates; over the longer term, share prices tend to follow earnings. Markets have been dominated by inflation and higher interest rates after a long period of low inflation and rates ended abruptly. Tighter monetary policy is now taking effect and inflation is lower. European economic growth is soft, and manufacturing continues to lag behind the services sector. After falls in inflation, the interest-rate environment in both Europe and the US looks more benign. The ECB, Bank of England and the Fed have started easing monetary policy and further interest rate cuts are anticipated. However, there remains political uncertainty, including the US election in November, while global geopolitical conflicts and tensions are elevated, with possible repercussions for energy prices.

David Moss
Portfolio Manager

Note: The information contained in this report is historical and not indicative of future performance. All performance figures provided represent total returns.

Statements contained in this report concerning future performance are the opinions of management and there can be no guarantee that such opinions will prove to be correct.

Columbia Threadneedle (Lux) III – CT (Lux) Sustainable Opportunities European Equity

Schedule of Investments as at 30 September 2024

Security Description	Quantity/ Nominal Value	Market Value in EUR	% of Net Assets
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR TRADED ON OTHER REGULATED MARKETS			
SHARES			
Austria			
Lenzing AG	8,096	288,218	1.85
Denmark			
Novo Nordisk AS 'B'	6,881	726,253	4.67
Vestas Wind Systems AS	13,806	273,818	1.76
		1,000,071	6.43
France			
Air Liquide SA	3,437	595,494	3.83
AXA SA	10,192	351,930	2.26
Cie de Saint-Gobain SA	7,169	585,850	3.77
Sanofi SA	3,203	329,589	2.12
Schneider Electric SE	2,394	565,463	3.63
		2,428,326	15.61
Germany			
Deutsche Boerse AG	2,618	551,613	3.55
Infineon Technologies AG	9,865	310,353	2.00
Muenchener Rueckversicherungs-Gesellschaft AG	709	350,459	2.25
SAP SE	3,466	708,450	4.55
Symrise AG	2,223	275,874	1.77
		2,196,749	14.12
Ireland			
Bank of Ireland Group PLC	25,918	259,958	1.67
Cairn Homes PLC	170,641	331,013	2.13
Kerry Group PLC	5,329	496,396	3.19
Kingspan Group PLC	2,785	234,915	1.51
Smurfit WestRock PLC	10,881	488,839	3.15
		1,811,121	11.65
Italy			
Intesa Sanpaolo SpA	137,433	527,399	3.39
Prysmian SpA	2,593	169,064	1.09
		696,463	4.48
Netherlands			
Alfen Beheer BV	2,206	29,009	0.19
ASM International NV	245	144,403	0.93
ASML Holding NV	935	697,136	4.48
Wolters Kluwer NV	2,697	408,056	2.62
		1,278,604	8.22
Norway			
DNB Bank ASA	23,245	427,923	2.75
Mowi ASA	9,574	154,544	0.99
Storebrand ASA	46,932	462,734	2.98
		1,045,201	6.72
Sweden			
Atlas Copco AB 'A'	17,819	309,428	1.99
Switzerland			
DSM-Firmenich AG	1,794	221,828	1.42
Partners Group Holding AG	273	368,275	2.37
Roche Holding AG	1,892	543,819	3.50
UBS Group AG	15,287	423,157	2.72
		1,557,079	10.01
United Kingdom			
AstraZeneca PLC	3,360	467,957	3.01
GSK PLC	19,502	355,451	2.28
Pearson PLC	30,528	371,860	2.39
RELX PLC	10,651	449,259	2.89

Columbia Threadneedle (Lux) III – CT (Lux) Sustainable Opportunities
European Equity
Schedule of Investments as at 30 September 2024 (continued)

Security Description	Quantity/ Nominal Value	Market Value in EUR	% of Net Assets
Sage Group PLC	13,758	169,405	1.09
SSE PLC	22,807	516,151	3.32
		2,330,083	14.98
TOTAL SHARES		14,941,343	96.06
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR TRADED ON OTHER REGULATED MARKETS		14,941,343	96.06
TOTAL INVESTMENTS		14,941,343	96.06
OTHER ASSETS / (LIABILITIES)		613,044	3.94
TOTAL NET ASSETS		15,554,387	100.00

Columbia Threadneedle (Lux) III – CT (Lux) Sustainable Opportunities European Equity

Distribution of Investments by Economic Sector

as at 30 September 2024

Sector	% of Net Assets
Engineering & Construction	0.19
Energy	1.76
Home Builders	2.13
Media	2.39
Machinery-Diversified	3.08
Packaging & Containers	3.15
Electrical Equipment	3.32
Electrical Component & Equipment	3.63
Food & Beverages	4.18
Building Materials	5.28
Commercial Services	5.51
Software	5.64
Semiconductors	7.41
Insurance	7.49
Chemicals	8.87
Pharmaceuticals	15.58
Financial Services	16.45
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Total Investments	96.06
Other Assets / (Liabilities)	3.94
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Total Net Assets	100.00

Columbia Threadneedle (Lux) III

Combined Statement of Net Assets

As at 30 September 2024

	Notes	CT (Lux) Diversified Growth EUR	CT (Lux) Euro Bond EUR	CT (Lux) European Growth & Income EUR	CT (Lux) Global Absolute Return Bond EUR
ASSETS					
Investments at market value	2	107,265,228	86,608,697	42,706,261	183,102,126
Investments at cost		100,688,459	85,378,807	30,565,274	180,806,659
Options contracts	2	-	-	-	-
Unrealised gain on futures contracts	2	462,059	108,602	-	373,443
Unrealised gain on forward foreign exchange contracts	2	186,638	-	-	430,700
Unrealised gain on swap contracts	2	957,474	122,458	-	2,768,987
Cost of swap contracts		-	-	-	-
Investments sold		-	1,205,423	-	329,497
Subscriptions receivable		-	10,025	9,407	-
Dividends and interest receivable		112,713	823,217	80,844	2,717,528
Waiver of investment management fees	5	-	-	-	236,690
Other assets	2	-	-	-	-
Balance at bankers:					
Cash and deposits	2	7,478,118	1,255,020	1,238,767	9,131,067
Cash held at brokers		8,510	282,035	-	2,201,946
Total Assets		116,470,740	90,415,477	44,035,279	201,291,984
LIABILITIES					
Options contracts	2	-	-	-	-
Unrealised loss on future contracts	2	4,495	136,925	-	617,059
Unrealised loss on forward foreign exchange contracts	2	90,194	-	-	85,623
Unrealised loss on swap contracts	2	88,928	123,751	-	3,411,399
Redemptions payable		1,490	1,510	1,815	-
Payments settled on swap contracts		-	12,009	-	1,120,211
Investments purchased		-	2,241,273	-	2,136,894
Investment management and management company fees	5	65,853	37,753	108,838	81,645
Interest payable		-	-	-	-
Expenses and taxes		100,122	36,131	51,921	142,885
Bank overdraft	2	-	-	-	4,913
Amounts due to brokers		58,021	24,062	-	1,389,808
Total Liabilities		409,103	2,613,414	162,574	8,990,437
NET ASSETS		116,061,637	87,802,063	43,872,705	192,301,547
Swing impact	16	-	-	-	-
Total Net Assets (after swing pricing)	16	116,061,637	87,802,063	43,872,705	192,301,547

Columbia Threadneedle (Lux) III

Combined Statement of Net Assets (continued)

As at 30 September 2024

	Notes	CT (Lux) Global Convertible Bond EUR	CT (Lux) Global Total Return Bond EUR	CT (Lux) Responsible Euro Corporate Bond EUR	CT (Lux) Responsible Global Emerging Markets Equity USD
ASSETS					
Investments at market value	2	18,627,483	14,450,940	48,965,472	306,567,674
Investments at cost		17,735,342	14,237,327	50,591,223	274,224,431
Options contracts	2	-	-	-	-
Unrealised gain on futures contracts	2	-	33,369	49,711	-
Unrealised gain on forward foreign exchange contracts	2	6,486	7,249	7,487	-
Unrealised gain on swap contracts	2	-	684,676	-	-
Cost of swap contracts		-	37,821	-	-
Investments sold		35,113	129,472	-	-
Subscriptions receivable		2	-	48,262	125,048
Dividends and interest receivable		188,155	225,000	532,072	311,961
Waiver of investment management fees	5	-	-	7,209	180,790
Other assets	2	-	-	1	-
Balance at bankers:					
Cash and deposits	2	194,043	864,249	233,970	607,959
Cash held at brokers		-	225,999	84,217	3,960,000
Total Assets		19,051,282	16,658,775	49,928,401	311,753,432
LIABILITIES					
Options contracts	2	-	-	-	-
Unrealised loss on future contracts	2	-	42,776	5,986	-
Unrealised loss on forward foreign exchange contracts	2	2,949	7,681	3,567	-
Unrealised loss on swap contracts	2	-	810,014	-	-
Redemptions payable		-	-	-	226,470
Payments settled on swap contracts		-	-	-	-
Investments purchased		14,712	239,624	99,124	-
Investment management and management company fees	5	30,844	10,471	17,513	431,202
Interest payable		-	-	-	-
Expenses and taxes		58,849	35,049	48,095	2,994,229
Bank overdraft	2	-	459	82	1
Amounts due to brokers		-	109,112	-	-
Total Liabilities		107,354	1,255,186	174,367	3,651,902
NET ASSETS		18,943,928	15,403,589	49,754,034	308,101,530
Swing impact	16	-	-	-	-
Total Net Assets (after swing pricing)	16	18,943,928	15,403,589	49,754,034	308,101,530

Columbia Threadneedle (Lux) III

Combined Statement of Net Assets (continued)

As at 30 September 2024

	Notes	CT (Lux) Responsible Global Equity EUR	CT (Lux) SDG Engagement Global Equity USD	CT (Lux) Sustainable Global Equity Enhanced Income USD	CT (Lux) Sustainable Multi-Asset Income EUR
ASSETS					
Investments at market value	2	653,055,061	1,194,813,258	1,419,571,655	57,040,124
Investments at cost		494,762,684	998,829,778	1,269,534,510	54,899,846
Options contracts	2	-	-	-	-
Unrealised gain on futures contracts	2	-	-	1,858,160	52,347
Unrealised gain on forward foreign exchange contracts	2	-	1,842,012	748,500	82,217
Unrealised gain on swap contracts	2	-	-	-	-
Cost of swap contracts		-	-	-	-
Investments sold		-	-	-	916
Subscriptions receivable		672,144	884,567	5,291,945	72
Dividends and interest receivable		211,847	746,657	1,937,775	539,310
Waiver of investment management fees	5	274,810	304,807	203,460	-
Other assets	2	2,112	-	16	-
Balance at bankers:					
Cash and deposits	2	3,388,557	371,735	14,354,153	78,157
Cash held at brokers		-	14,260,000	60,855,418	2,223,617
Total Assets		657,604,531	1,213,223,036	1,504,821,082	60,016,760
LIABILITIES					
Options contracts	2	-	-	6,470,800	-
Unrealised loss on future contracts	2	-	-	-	106,514
Unrealised loss on forward foreign exchange contracts	2	-	2,060,354	200,751	97,168
Unrealised loss on swap contracts	2	-	-	-	-
Redemptions payable		987,238	1,372,888	1,354,386	71
Payments settled on swap contracts		-	-	-	-
Investments purchased		-	-	2,856,565	99,124
Investment management and management company fees	5	989,921	1,018,329	695,433	123,780
Interest payable		-	-	-	-
Expenses and taxes		560,815	3,135,512	626,077	75,409
Bank overdraft	2	807	257,001	3,889	-
Amounts due to brokers		-	-	-	-
Total Liabilities		2,538,781	7,844,084	12,207,901	502,066
NET ASSETS		655,065,750	1,205,378,952	1,492,613,181	59,514,694
Swing impact	16	-	-	-	-
Total Net Assets (after swing pricing)	16	655,065,750	1,205,378,952	1,492,613,181	59,514,694

Columbia Threadneedle (Lux) III

Combined Statement of Net Assets (continued)

As at 30 September 2024

	Notes	CT (Lux) Sustainable Opportunities European Equity EUR
ASSETS		
Investments at market value	2	14,941,343
Investments at cost		11,328,140
Options contracts	2	-
Unrealised gain on futures contracts	2	-
Unrealised gain on forward foreign exchange contracts	2	-
Unrealised gain on swap contracts	2	-
Cost of swap contracts		-
Investments sold		-
Subscriptions receivable		14,243
Dividends and interest receivable		18,030
Waiver of investment management fees	5	43,462
Other assets	2	-
Balance at bankers:		
Cash and deposits	2	607,002
Cash held at brokers		-
Total Assets		15,624,080
LIABILITIES		
Options contracts	2	-
Unrealised loss on future contracts	2	-
Unrealised loss on forward foreign exchange contracts	2	-
Unrealised loss on swap contracts	2	-
Redemptions payable		9,509
Payments settled on swap contracts		-
Investments purchased		-
Investment management and management company fees	5	31,833
Interest payable		-
Expenses and taxes		28,344
Bank overdraft	2	7
Amounts due to brokers		-
Total Liabilities		69,693
NET ASSETS		15,554,387
Swing impact	16	-
Total Net Assets (after swing pricing)	16	15,554,387

Columbia Threadneedle (Lux) III

Combined Statement of Net Assets (continued)

As at 30 September 2024

	Notes	Combined as at 30 September 2024 EUR	Combined as at 30 September 2023 EUR
ASSETS			
Investments at market value	2	3,843,985,909	3,021,327,773
Investments at cost		3,319,196,477	3,014,554,024
Options contracts	2	-	679,457
Unrealised gain on futures contracts	2	2,744,474	1,854,312
Unrealised gain on forward foreign exchange contracts	2	3,041,920	3,639,154
Unrealised gain on swap contracts	2	4,533,595	4,369,629
Cost of swap contracts		37,821	872,121
Investments sold		1,700,421	18,694,378
Subscriptions receivable		6,400,460	3,212,199
Dividends and interest receivable		8,133,535	7,851,206
Waiver of investment management fees	5	1,179,578	930,492
Other assets	2	2,127	5,723
Balance at bankers:			
Cash and deposits	2	38,208,338	38,705,282
Cash held at brokers		75,879,243	21,863,620
Total Assets		3,985,847,421	3,124,005,346
LIABILITIES			
Options contracts	2	5,797,947	1,322,808
Unrealised loss on future contracts	2	913,755	1,404,861
Unrealised loss on forward foreign exchange contracts	2	2,313,171	4,814,749
Unrealised loss on swap contracts	2	4,434,092	6,659,387
Redemptions payable		3,648,238	3,147,549
Payments settled on swap contracts		1,132,220	301,614
Investments purchased		7,390,282	20,273,735
Investment management and management company fees	5	3,420,375	3,333,476
Interest payable		-	194
Expenses and taxes		7,190,948	2,848,827
Bank overdraft	2	240,031	140,950
Amounts due to brokers		1,581,003	2,056,544
Total Liabilities		38,062,062	46,304,694
NET ASSETS		3,947,785,359	3,077,700,652
Swing impact	16	-	-
Total Net Assets (after swing pricing)	16	3,947,785,359	3,077,700,652

Columbia Threadneedle (Lux) III

Combined Statement of Operations and Changes in Net Assets

For the year ended 30 September 2024

	Notes	CT (Lux) Diversified Growth EUR	CT (Lux) Euro Bond EUR	CT (Lux) European Growth & Income EUR	CT (Lux) European Smaller Cap* EUR
INCOME					
Dividends (net of withholding tax)	2	2,351,271	-	1,237,533	115,841
Interest (net of withholding tax)	2	156,202	1,967,353	2,654	1,459
Bank interest on cash account	2	26,062	9,213	-	-
Security lending income	2	61,916	228	7,138	4,395
Waiver of investment management fees	5	-	-	-	-
Net Amortisation / Net Accretion	2	-	397,540	-	-
Other income		264	1,039	28	-
Total Income		2,595,715	2,375,373	1,247,353	121,695
EXPENDITURE					
Investment management and management company fees	5, 8	(402,624)	(233,343)	(629,353)	(67,475)
Administration and depositary fees	6	(110,793)	(54,501)	(32,470)	(24,353)
Audit, tax and legal fees		(39,708)	(15,551)	(32,618)	(7,378)
Taxe d'abonnement	9	(37,127)	(8,685)	(21,297)	(2,330)
Bank interest and charges		-	(1,494)	-	-
Directors' fees	7	(2,048)	(1,518)	(819)	(107)
Distribution fees	10	(55,554)	-	(20,658)	(2,368)
Net Amortisation / Net Accretion	2	(56,440)	-	-	-
Sundry expenses		(32,846)	(22,829)	(21,224)	(27,263)
Total Expenditure		(737,140)	(337,921)	(758,439)	(131,274)
Net equalisation	3	(79,969)	(35,747)	(10,723)	4,099
Net income from investments		1,778,606	2,001,705	478,191	(5,480)
Net realised profit / (loss) on sale of investments		7,447,799	(2,709,859)	4,051,747	1,405,712
Net realised profit / (loss) on foreign exchange and forward foreign exchange contracts		497,721	(1,418)	158,193	(68,614)
Net realised gain / (loss) on options contracts		(221,914)	-	-	-
Net realised profit / (loss) on futures contracts		(208,910)	157,540	-	-
Net realised profit / (loss) on swap contracts		(871,941)	-	-	-
Net realised profit / (loss) for the year		8,421,361	(552,032)	4,688,131	1,331,618

* Refer to Appendix I.

Columbia Threadneedle (Lux) III

Combined Statement of Operations and Changes in Net Assets (continued)

For the year ended 30 September 2024

	Notes	CT (Lux) Diversified Growth EUR	CT (Lux) Euro Bond EUR	CT (Lux) European Growth & Income EUR	CT (Lux) European Smaller Cap* EUR
Net change in unrealised appreciation/ (depreciation) on investments	2	8,841,855	9,030,748	4,507,318	(295,403)
Net change in unrealised appreciation/ (depreciation) on forward foreign exchange contracts	2	1,053,882	-	-	48
Net change in unrealised appreciation/ (depreciation) on options contracts	2	13,584	-	-	-
Net change in unrealised appreciation/ (depreciation) on futures contracts	2	475,542	(45,217)	-	-
Net change in unrealised appreciation/ (depreciation) on swap contracts	2	(255,425)	(1,293)	-	-
Net change in unrealised appreciation/ (depreciation) on foreign currencies	2	643	138	970	(22)
Total net investment income / (loss) for the year		18,551,442	8,432,344	9,196,419	1,036,241
Subscriptions of shares	3	5,078,667	1,203,301	2,595,562	33,540
Redemptions of shares	3	(14,658,556)	(7,896,986)	(4,501,787)	(8,280,604)
Dividends paid	15	-	-	(356,880)	(10,658)
Total finance costs		(9,579,889)	(6,693,685)	(2,263,105)	(8,257,722)
Net assets at the beginning of the year (before reversal of the swing pricing)		107,090,084	86,063,404	36,939,391	7,221,481
Reversal of Swing Pricing		-	-	-	-
Net assets at the beginning of the year (after reversal of swing pricing)		107,090,084	86,063,404	36,939,391	7,221,481
Currency translation adjustment		-	-	-	-
Net Assets at the end of the year		116,061,637	87,802,063	43,872,705	-
Net assets at the end of the year (after swing pricing)	16	116,061,637	87,802,063	43,872,705	-

* Refer to Appendix I.

Columbia Threadneedle (Lux) III

Combined Statement of Operations and Changes in Net Assets (continued)

For the year ended 30 September 2024

	Notes	CT (Lux) Global Absolute Return Bond EUR	CT (Lux) Global Convertible Bond EUR	CT (Lux) Global Smaller Cap Equity* USD	CT (Lux) Global Total Return Bond EUR
INCOME					
Dividends (net of withholding tax)	2	-	15,084	45,825	-
Interest (net of withholding tax)	2	7,170,422	252,178	333	704,305
Bank interest on cash account	2	71,751	-	-	8,699
Security lending income	2	8,597	-	-	1,441
Waiver of investment management fees	5	236,690	-	20,535	-
Net Amortisation / Net Accretion	2	602,781	-	-	59,370
Other income		471	127	17	3,555
Total Income		8,090,712	267,389	66,710	777,370
EXPENDITURE					
Investment management and management company fees	5, 8	(479,764)	(209,576)	(30,311)	(73,209)
Administration and depositary fees	6	(212,392)	(52,440)	(13,291)	(58,438)
Audit, tax and legal fees		(35,468)	(35,720)	(7,309)	(4,336)
Taxe d'abonnement	9	(17,806)	(9,828)	(815)	(1,496)
Bank interest and charges		(33,937)	-	-	-
Directors' fees	7	(3,243)	(299)	(62)	(219)
Distribution fees	10	(87,435)	(10,306)	(1,227)	(9,093)
Net Amortisation / Net Accretion	2	-	(156,032)	-	-
Sundry expenses		(50,578)	(36,606)	(25,967)	(11,201)
Total Expenditure		(920,623)	(510,807)	(78,982)	(157,992)
Net equalisation	3	178,387	31,524	7,360	(98,514)
Net income from investments		7,348,476	(211,894)	(4,912)	520,864
Net realised profit / (loss) on sale of investments		(22,879,177)	(117,841)	658,454	(3,641,442)
Net realised profit / (loss) on foreign exchange and forward foreign exchange contracts		28,618,649	357,016	(113,780)	2,152,089
Net realised gain / (loss) on options contracts		140,395	-	-	12,932
Net realised profit / (loss) on futures contracts		222,727	-	-	58,583
Net realised profit / (loss) on swap contracts		(2,436,570)	-	-	(337,395)
Net realised profit / (loss) for the year		11,014,500	27,281	539,762	(1,234,369)

*Refer to Appendix I.

Columbia Threadneedle (Lux) III

Combined Statement of Operations and Changes in Net Assets (continued)

For the year ended 30 September 2024

	Notes	CT (Lux) Global Absolute Return Bond EUR	CT (Lux) Global Convertible Bond EUR	CT (Lux) Global Smaller Cap Equity* USD	CT (Lux) Global Total Return Bond EUR
Net change in unrealised appreciation/ (depreciation) on investments	2	9,232,612	1,615,744	(215,690)	2,165,824
Net change in unrealised appreciation/ (depreciation) on forward foreign exchange contracts	2	1,394,105	44,523	-	184,536
Net change in unrealised appreciation/ (depreciation) on options contracts	2	-	-	-	-
Net change in unrealised appreciation/ (depreciation) on futures contracts	2	(588,074)	-	-	27,029
Net change in unrealised appreciation/ (depreciation) on swap contracts	2	1,480,770	-	-	1,165,209
Net change in unrealised appreciation/ (depreciation) on foreign currencies	2	(27,274)	(1,042)	489	(5,282)
Total net investment income / (loss) for the year		22,506,639	1,686,506	324,561	2,302,947
Subscriptions of shares	3	14,829,212	223,600	120,732	-
Redemptions of shares	3	(17,368,727)	(11,862,592)	(4,437,234)	(16,471,789)
Dividends paid	15	-	(594,852)	-	(6,992)
Total finance costs		(2,539,515)	(12,233,844)	(4,316,502)	(16,478,781)
Net assets at the beginning of the year (before reversal of the swing pricing)		172,334,423	29,491,266	3,991,941	29,579,423
Reversal of Swing Pricing		-	-	-	-
Net assets at the beginning of the year (after reversal of swing pricing)		172,334,423	29,491,266	3,991,941	29,579,423
Currency translation adjustment		-	-	-	-
Net Assets at the end of the year		192,301,547	18,943,928	-	15,403,589
Net assets at the end of the year (after swing pricing)	16	192,301,547	18,943,928	-	15,403,589

* Refer to Appendix I.

Columbia Threadneedle (Lux) III

Combined Statement of Operations and Changes in Net Assets (continued)

For the year ended 30 September 2024

		CT (Lux) Responsible Euro Corporate Bond EUR	CT (Lux) Responsible Global Emerging Markets Equity USD	CT (Lux) Responsible Global Equity EUR	CT (Lux) SDG Engagement Global Equity USD
	Notes				
INCOME					
Dividends (net of withholding tax)	2	-	6,002,983	5,633,941	16,246,505
Interest (net of withholding tax)	2	1,078,158	274,739	186,803	793,737
Bank interest on cash account	2	4,751	-	-	894
Security lending income	2	3,972	5,223	-	-
Waiver of investment management fees	5	7,209	180,790	274,810	304,807
Net Amortisation / Net Accretion	2	11,630	-	-	-
Other income		9	-	2	378
Total Income		1,105,729	6,463,735	6,095,556	17,346,321
EXPENDITURE					
Investment management and management company fees	5, 8	(107,775)	(2,753,521)	(6,479,473)	(5,674,169)
Administration and depositary fees	6	(36,605)	(491,905)	(509,087)	(1,123,157)
Audit, tax and legal fees		(21,344)	(65,215)	(135,649)	(220,997)
Taxe d'abonnement	9	(20,224)	(122,277)	(221,037)	(120,507)
Bank interest and charges		-	-	-	-
Directors' fees	7	(879)	(5,232)	(11,988)	(20,268)
Distribution fees	10	(23,610)	(155,233)	(357,855)	(533,975)
Net Amortisation / Net Accretion	2	-	-	-	-
Sundry expenses		(27,622)	(145,005)	(287,737)	(468,757)
Total Expenditure		(238,059)	(3,738,388)	(8,002,826)	(8,161,830)
Net equalisation	3	16,151	17,225	307,385	(376,802)
Net income from investments		883,821	2,742,572	(1,599,885)	8,807,689
Net realised profit / (loss) on sale of investments		(206,887)	(6,226,876)	96,871,141	59,598,064
Net realised profit / (loss) on foreign exchange and forward foreign exchange contracts		21,745	(12,104,774)	1,840,747	328,905
Net realised gain / (loss) on options contracts		-	-	-	-
Net realised profit / (loss) on futures contracts		(19,091)	-	-	-
Net realised profit / (loss) on swap contracts		-	-	-	-
Net realised profit / (loss) for the year		679,588	(15,589,078)	97,112,003	68,734,658

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

Columbia Threadneedle (Lux) III

Combined Statement of Operations and Changes in Net Assets (continued)

For the year ended 30 September 2024

	Notes	CT (Lux) Responsible Euro Corporate Bond EUR	CT (Lux) Responsible Global Emerging Markets Equity USD	CT (Lux) Responsible Global Equity EUR	CT (Lux) SDG Engagement Global Equity USD
Net change in unrealised appreciation/ (depreciation) on investments	2	3,541,005	63,414,918	55,665,327	237,269,729
Net change in unrealised appreciation/ (depreciation) on forward foreign exchange contracts	2	55,595	-	-	(1,756,390)
Net change in unrealised appreciation/ (depreciation) on options contracts	2	-	-	-	-
Net change in unrealised appreciation/ (depreciation) on futures contracts	2	85,069	-	-	-
Net change in unrealised appreciation/ (depreciation) on swap contracts	2	-	-	-	-
Net change in unrealised appreciation/ (depreciation) on foreign currencies	2	178	49,350	631	36,790
Total net investment income / (loss) for the year		4,361,435	47,875,190	152,777,961	304,284,787
Subscriptions of shares	3	3,676,017	93,059,088	83,647,494	190,319,115
Redemptions of shares	3	(1,572,531)	(175,225,400)	(327,307,877)	(341,038,500)
Dividends paid	15	(694,955)	-	(391,524)	(383,022)
Total finance costs		1,408,531	(82,166,312)	(244,051,907)	(151,102,407)
Net assets at the beginning of the year (before reversal of the swing pricing)		43,984,068	342,392,652	746,339,696	1,052,196,572
Reversal of Swing Pricing		-	-	-	-
Net assets at the beginning of the year (after reversal of swing pricing)		43,984,068	342,392,652	746,339,696	1,052,196,572
Currency translation adjustment		-	-	-	-
Net Assets at the end of the year		49,754,034	308,101,530	655,065,750	1,205,378,952
Net assets at the end of the year (after swing pricing)	16	49,754,034	308,101,530	655,065,750	1,205,378,952

Columbia Threadneedle (Lux) III

Combined Statement of Operations and Changes in Net Assets (continued)

For the year ended 30 September 2024

		CT (Lux) Sustainable Global Equity Enhanced Income USD	CT (Lux) Sustainable Multi-Asset Income EUR	CT (Lux) Sustainable Opportunities European Equity EUR	CT (Lux) US Smaller Companies* USD
	Notes				
INCOME					
Dividends (net of withholding tax)	2	16,829,921	896,767	359,814	116,672
Interest (net of withholding tax)	2	1,146,392	923,352	1,339	2,402
Bank interest on cash account	2	409,924	10,387	-	-
Security lending income	2	-	-	-	-
Waiver of investment management fees	5	203,460	-	43,462	-
Net Amortisation / Net Accretion	2	-	277,753	-	-
Other income		877	113	33	-
Total Income		18,590,574	2,108,372	404,648	119,074
EXPENDITURE					
Investment management and management company fees	5, 8	(2,891,750)	(787,370)	(187,499)	(159,188)
Administration and depositary fees	6	(528,034)	(130,502)	(29,526)	(21,764)
Audit, tax and legal fees		(250,431)	(16,544)	(18,532)	(6,756)
Taxe d'abonnement	9	(64,364)	(30,900)	(7,564)	(5,372)
Bank interest and charges		-	-	-	-
Directors' fees	7	(27,668)	(1,024)	(282)	(220)
Distribution fees	10	(342,218)	(31,002)	(7,354)	(5,235)
Net Amortisation / Net Accretion	2	-	-	-	-
Sundry expenses		(370,059)	(43,609)	(20,718)	(27,652)
Total Expenditure		(4,474,524)	(1,040,951)	(271,475)	(226,187)
Net equalisation	3	12,098,405	(52,262)	(1,886)	9,096
Net income from investments		26,214,455	1,015,159	131,287	(98,017)
Net realised profit / (loss) on sale of investments		496,953,756	1,837,675	445,440	3,260,658
Net realised profit / (loss) on foreign exchange and forward foreign exchange contracts		577,369	(429,226)	78,873	-
Net realised gain / (loss) on options contracts		(17,298,467)	(131,853)	-	-
Net realised profit / (loss) on futures contracts		20,628,862	(735,127)	-	-
Net realised profit / (loss) on swap contracts		-	-	-	-
Net realised profit / (loss) for the year		527,075,975	1,556,628	655,600	3,162,641

*Refer to Appendix I.

Columbia Threadneedle (Lux) III

Combined Statement of Operations and Changes in Net Assets (continued)

For the year ended 30 September 2024

	Notes	CT (Lux) Sustainable Global Equity Enhanced Income USD	CT (Lux) Sustainable Multi-Asset Income EUR	CT (Lux) Sustainable Opportunities European Equity EUR	CT (Lux) US Smaller Companies* USD
Net change in unrealised appreciation/ (depreciation) on investments	2	159,192,762	6,329,830	2,588,316	(1,074,191)
Net change in unrealised appreciation/ (depreciation) on forward foreign exchange contracts	2	526,807	348,983	-	-
Net change in unrealised appreciation/ (depreciation) on options contracts	2	(1,850,727)	8,325	-	-
Net change in unrealised appreciation/ (depreciation) on futures contracts	2	1,729,680	(116,673)	-	-
Net change in unrealised appreciation/ (depreciation) on swap contracts	2	-	-	-	-
Net change in unrealised appreciation/ (depreciation) on foreign currencies	2	196,064	3,835	111	-
Total net investment income / (loss) for the year		686,870,561	8,130,928	3,244,027	2,088,450
Subscriptions of shares	3	469,518,744	207,334	1,766,471	73,777
Redemptions of shares	3	(93,716,226)	(11,128,964)	(3,133,916)	(16,316,441)
Dividends paid	15	(608,658)	(1,636,029)	(37,882)	-
Total finance costs		375,193,860	(12,557,659)	(1,405,327)	(16,242,664)
Net assets at the beginning of the year (before reversal of the swing pricing)		430,548,760	63,941,425	13,715,687	14,154,214
Reversal of Swing Pricing		-	-	-	-
Net assets at the beginning of the year (after reversal of swing pricing)		430,548,760	63,941,425	13,715,687	14,154,214
Currency translation adjustment		-	-	-	-
Net Assets at the end of the year		1,492,613,181	59,514,694	15,554,387	-
Net assets at the end of the year (after swing pricing)	16	1,492,613,181	59,514,694	15,554,387	-

*Refer to Appendix I.

Columbia Threadneedle (Lux) III

Combined Statement of Operations and Changes in Net Assets (continued)

For the year ended 30 September 2024

	Notes	Combined 2024 EUR	Combined 2023 EUR
INCOME			
Dividends (net of withholding tax)	2	46,810,831	42,577,627
Interest (net of withholding tax)	2	14,489,959	12,764,597
Bank interest on cash account	2	509,842	930,249
Security lending income	2	92,505	69,500
Waiver of investment management fees	5	1,216,768	928,424
Net Amortisation / Net Accretion	2	1,349,074	555,461
Other income		6,814	73,841
Total Income		64,475,793	57,899,699
EXPENDITURE			
Investment management and management company fees	5, 8	(20,274,434)	(23,805,647)
Administration and depositary fees	6	(3,260,447)	(3,555,827)
Audit, tax and legal fees		(870,875)	(575,830)
Taxe d'abonnement	9	(667,345)	(799,651)
Bank interest and charges		(35,431)	(1,309,834)
Directors' fees	7	(71,734)	(72,623)
Distribution fees	10	(1,562,685)	(1,630,344)
Net Amortisation / Net Accretion	2	(212,472)	(559,458)
Sundry expenses		(1,539,269)	(1,787,777)
Total Expenditure		(28,494,692)	(34,096,991)
Net equalisation	3	11,102,671	(1,910,917)
Net income from investments		47,083,772	21,891,791
Net realised profit / (loss)			
on sale of investments		593,793,341	9,316,912
Net realised profit / (loss)			
on foreign exchange and forward foreign			
exchange contracts		22,790,219	2,740,318
Net realised gain / (loss)			
on options contracts		(16,158,241)	1,526,021
Net realised profit / (loss)			
on futures contracts		18,505,806	(3,869,813)
Net realised profit / (loss)			
on swap contracts		(3,645,906)	(2,305,515)
Net realised profit / (loss) for the year		662,368,991	29,299,714

Columbia Threadneedle (Lux) III

Combined Statement of Operations and Changes in Net Assets (continued)

For the year ended 30 September 2024

	Notes	Combined 2024 EUR	Combined 2023 EUR
Net change in unrealised appreciation/ (depreciation) on investments	2	526,269,253	261,497,466
Net change in unrealised appreciation/ (depreciation) on forward foreign exchange contracts	2	1,947,384	(12,429,566)
Net change in unrealised appreciation/ (depreciation) on options contracts	2	(1,685,383)	1,506
Net change in unrealised appreciation/ (depreciation) on futures contracts	2	1,433,302	(6,016,257)
Net change in unrealised appreciation/ (depreciation) on swap contracts	2	2,389,261	14,894,493
Net change in unrealised appreciation/ (depreciation) on foreign currencies	2	233,670	2,388,030
Total net investment income / (loss) for the year		1,192,956,478	289,635,386
Subscriptions of shares	3	807,986,560	1,148,235,458
Redemptions of shares	3	(1,006,034,999)	(2,066,783,950)
Dividends paid	15	(4,644,595)	(6,268,831)
Total finance costs		(202,693,034)	(924,817,323)
Net assets at the beginning of the year (before reversal of the swing pricing)		3,077,700,652	3,832,020,985
Reversal of Swing Pricing		-	755,316
Net assets at the beginning of the year (after reversal of swing pricing)		3,077,700,652	3,832,776,301
Currency translation adjustment		(120,178,737)	(119,893,712)
Net Assets at the end of the year		3,947,785,359	3,077,700,652
Net assets at the end of the year (after swing pricing)	16	3,947,785,359	3,077,700,652

Columbia Threadneedle (Lux) III

Notes to the Financial Statements

as at 30 September 2024

1. Columbia Threadneedle (Lux) III, (THE “FUND”)

The Fund is a “Société d’Investissement à Capital Variable” and is qualified as a Luxembourg investment company. Under the laws of the Grand Duchy of Luxembourg, the Fund is registered as an undertaking for collective investment pursuant to Part I of the amended Law of 17 December 2010 relating to undertakings for collective investment (the “Law”).

Carne Global Fund Managers (Luxembourg) S.A. has been designated by the directors of the Fund as management company (the “Management Company”) by an agreement dated 1 October 2021. The list of the investment funds managed by the Management Company may be obtained, on request, at the registered office of the Management Company.

The Management Company is a Société Anonyme incorporated under the laws of Luxembourg with registered number B 148258 and approved to act as a Management Company for Luxembourg authorised collective investment schemes pursuant to Chapter 15 of the law of 17 December 2010. The Management Company acts as UCITS Management Company to a range of Luxembourg authorised UCITS collective investment schemes. It also acts as an Alternative Investment Fund Manager to alternative investment funds. The registered office of the Management Company is at 3, rue Jean Piret, L-2350 Luxembourg, Grand Duchy of Luxembourg.

The Fund’s board of directors (the “Board” or “Directors” and each a “Director”) has adopted the ALFI Code of Conduct, which sets out the principles of good governance, and considers that the Fund has been in compliance with it in all material respects throughout the financial year ended 30 September 2024.

2. SIGNIFICANT ACCOUNTING POLICIES

Presentation of financial statements

The financial statements have been presented in accordance with the reporting requirements of the Luxembourg supervisory authorities and Luxembourg generally accepted accounting principles (“GAAP”).

Combined accounts

The combined financial statements have been presented in Euro, the functional currency of the Fund. Where a Portfolio is denominated in a currency other than Euro, the average exchange rate has been used for the Statement of Operations and Changes in Net Assets. The exchange rate ruling as at the reporting date has been used for the Statement of Net Assets.

Investments

As per the Prospectus and for the purpose of determining the Net Asset Value used for subscriptions and redemptions, the quoted investments and those traded in other regulated markets are valued on the basis of the last available price at 30 September 2024.

Securities which are not quoted on, or dealt, in an official or another regulated market, or securities which are so quoted or dealt in but in which the last sale price is not available, and securities for which the last sale price is not representative of the fair market value, the value of such securities will be determined based on an agreed pricing basis and the reasonably foreseeable sales price determined prudently and in good faith, upon the advice of the Investment Manager, by the Directors. Purchases and sales of investments are recognised on the trade date. Gains or losses on sales of investments are computed on the average cost basis and include transaction costs.

Investment income

Dividends are recognised in income, net of irrecoverable withholding tax, on the date upon which the relevant securities are declared “ex-dividend”.

Translation of foreign currencies

Assets and liabilities denominated in currencies other than the Portfolios’ reporting currencies have been translated at the rates of exchange ruling at 30 September 2024. Cost of investments and income and expenditure which are denominated in currencies other than the Portfolios’ reporting currency have been translated at the exchange rates ruling on the day of transaction. The exchange gain or loss arising from the translation of these items is taken into account in the determination of the results of operations. The average USD/EUR exchange rate during the year was 0.922498. The USD/EUR exchange rate as at 30 September 2024 was 0.896017.

Cross portfolio investments

At 30 September 2024 there were no cross investments.

Futures contracts on securities and indices

Initial margin deposits are made upon entering into futures contracts and can be made either in cash or securities. During the year the futures contract is open, changes in the value of the contract are recognised as unrealised gains or losses by “marking-to-market” on a daily basis to reflect the market value of the contract at the end of each day’s trading. Variation margin payments are made or received, depending upon whether unrealised losses or gains are incurred. When the contract is closed, the Fund records a realised gain or loss equal to the difference between the proceeds from (or cost of) the closing transaction and the Fund’s basis in the contract.

Columbia Threadneedle (Lux) III

Notes to the Financial Statements (continued)

as at 30 September 2024

Forward foreign exchange contracts

The unrealised gain or loss on open forward foreign exchange contracts is calculated as the difference between the contracted rate and the rate to close out the contract. Realised profit or loss includes net gains or losses on forward foreign exchange contracts which have been settled or offset by other contracts with the same counterparty.

Options Purchased and Options Written

The premium paid for options purchased is recorded as an investment and is subsequently adjusted to the current market value of the option. Premiums paid for the purchase of options which expire unexercised are treated as realised losses on the expiration date. If a purchased put option is exercised, the premium is subtracted from the proceeds of the sale of the underlying security, foreign currency or index, in determining whether the relevant Portfolio has realised a gain or a loss. If a purchased call option is exercised, the premium increases the cost basis of the security, foreign currency or index purchased by the Portfolio.

For a written option, an amount equal to the premium received by the relevant Portfolio is recorded as a liability and is subsequently adjusted to the current market value of the option written. Premiums received from written options which expire unexercised are treated by the relevant Portfolio as realised gains on the expiration date. If a written call option is exercised, the premium is added to the proceeds from the sale of the underlying security in determining whether the relevant Portfolio has realised a gain or a loss. If a written put option is exercised, the premium reduces the cost basis of the security purchased by the relevant Portfolio.

Future style options

In the case of options on futures, no premium margin is required as a daily profit and loss adjustment (variation margin) is made by the procedure known as "marking-to-market". The profit of one party to the contract is the loss of the other party. The resulting gains and losses are either debited or credited to the appropriate account on a daily basis via the mark-to-market process. The final valuation is made at the final settlement price of either the expiration date of the option or the day on which it was exercised.

Swap contracts

The Fund may enter into swap contracts in which the Fund and the counterparty agree to exchange payments (periodically throughout the life of the contract) where one or both parties pay the returns generated by a security, index commodities, or instruments on an agreed upon notional amount. The relevant indices include, but are not limited to, currencies, interest rates, prices and total return on interest rates indices, fixed income indices and stock indices. Swaps are valued at their fair value based on the underlying securities (at close of business or intraday) as well as on the characteristics of the underlying commitments.

Cash and cash equivalents

Cash and other liquid assets are valued at their face value, including interest accrued, where applicable. Interest is also accrued on bank overdrafts. All cash at bank is held either directly with a sub-depositary or by State Street Bank International GmbH, Luxembourg Branch, on overnight deposit with a third party institution which has been approved by the Board. The cash collateral in relations to the futures contracts, swaps, forward foreign exchange contracts and options are included in the statement of net assets respectively under "Cash held at brokers" and "Amounts due to brokers".

Income and receivable from securities lending

The Fund may lend its portfolio securities to specialised banks and credit institutions and other financial institutions of high standing and highly qualified registered brokers/dealers or through recognised clearing institutions such as Clearstream or Euroclear subject to complying with the provisions set forth in the CSSF Circular 08/356. Loans will be secured continuously by eligible collateral authorised from time to time by the CSSF. During the whole period of lending, collateral must be at least equal to the value of the global valuation of the securities lent. Each counterparty will possess an industry standard credit rating that is acceptable to the Investment Manager with reference to the market conditions prevailing at the relevant time.

Total amount of Security lending income: 92,505 EUR

Total amount of Security lending receivable: 2,127 EUR

As at 30 September, 2024, total amount of Security lending receivable is included in Other assets.

Net amortization/Net accretion

Net amortization/Net accretion, includes the amortization and accretion of premiums / discounts from both, the long and short term fixed income securities. Interest income, net of irrecoverable withholding tax, is accrued on a daily basis and includes the amortisation of premiums and accretion of discounts. All components are netted and disclosed in the Statement of Operations and Changes in Net Assets as a positive sum under the income position "Net amortization/ Net accretion" and as a negative sum under the expense position "Net amortization / Net accretion". Net amortization/Net accretion are calculated on straight line basis.

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Notes to the Financial Statements (continued)

as at 30 September 2024

3. EQUALISATION

The Fund follows the accounting practice known as "equalisation" by which a portion of the issue and redemption price representing, on a per share basis, accrued distributable investment income (excluding capital gains or losses), is credited or charged to distributable income. The amounts attributable to this income equalisation account are included in the proceeds from subscriptions to the Fund's shares or in the payment for the Fund's shares redeemed, and in the "Net equalisation", items of the Statement of Operations and Changes in Net Assets.

4. CASH BALANCES FOR LIQUIDATED PORTFOLIOS

Cash balances for liquidated Portfolios as of year end are disclosed in the below table:

Portfolio	Currency	Cash balance as of 30 September 2024
CT (Lux) Global Smaller Cap Equity	USD	6,613
CT (Lux) European Smaller Cap	CHF	2,527
CT (Lux) European Smaller Cap	EUR	12,584
CT (Lux) US Smaller Companies	USD	31,188

The cash held by the above Portfolios will be used to pay outstanding expenses up to liquidation date. Any residual cash will be paid to those who were shareholders as at the liquidation date.

5. INVESTMENT MANAGEMENT FEES

The Fund entered into an agreement with the Management Company and Columbia Threadneedle Management Limited ("CTML") to act as investment manager to the following Portfolios for a monthly fee calculated on the average of the net asset value of each of the following Portfolios managed by it during the preceding month at the following rates:

Portfolio	Investment Management Fee rates per annum
CT (Lux) Diversified Growth - Class A Shares - Euro	1.500%
CT (Lux) Diversified Growth - Class A Shares - GBP (Hedged)	1.500%
CT (Lux) Euro Bond - Class I Acc Shares - Euro	0.250%
CT (Lux) European Growth & Income - Class A Shares - Euro	1.500%
CT (Lux) European Growth & Income - Class A Shares - GBP	1.500%
CT (Lux) Global Absolute Return Bond - Class F Acc Shares - GBP (Hedged)	0.200%
CT (Lux) Global Absolute Return Bond - Class I Acc Shares - Euro	0.400%
CT (Lux) Global Absolute Return Bond - Class I Acc Shares - GBP (Hedged)	0.400%
CT (Lux) Global Absolute Return Bond - Class I Acc Shares - JPY (Hedged)	0.400%
CT (Lux) Global Absolute Return Bond - Class I Acc Shares - US\$ (Hedged)	0.400%
CT (Lux) Global Convertible Bond - Class A Shares - CHF (Hedged)	1.000%
CT (Lux) Global Convertible Bond - Class A Acc Shares - CHF (Hedged)	1.000%
CT (Lux) Global Convertible Bond - Class A Shares - Euro	1.000%
CT (Lux) Global Convertible Bond - Class A Shares - Euro (Hedged)	1.000%
CT (Lux) Global Convertible Bond - Class A Acc Shares - Euro (Hedged)	1.000%
CT (Lux) Global Convertible Bond - Class A Shares - GBP	1.000%
CT (Lux) Global Convertible Bond - Class A Acc Shares - US\$ (Hedged)	1.000%
CT (Lux) Global Convertible Bond - Hong Kong Class A Shares - US\$	1.000%
CT (Lux) Global Convertible Bond - Class I Shares - CHF (Hedged)	0.650%
CT (Lux) Global Convertible Bond - Class I Shares - Euro	0.650%
CT (Lux) Global Convertible Bond - Class I Shares - Euro (Hedged)	0.650%
CT (Lux) Global Convertible Bond - Class P Shares - Euro (Hedged)	0.650%
CT (Lux) Global Convertible Bond - Class R Shares - Euro	0.650%
CT (Lux) Global Total Return Bond - Class I Acc Shares - Euro	0.400%
CT (Lux) Global Total Return Bond - Class I Acc Shares - JPY (Hedged)	0.400%
CT (Lux) Global Total Return Bond - Class I Shares - US\$ (Hedged)	0.400%
CT (Lux) Responsible Euro Corporate Bond - Class F Shares - Euro	0.200%
CT (Lux) Responsible Euro Corporate Bond - Class I Shares - Euro	0.250%
CT (Lux) Responsible Euro Corporate Bond - Class R Acc Shares - Euro	0.250%
CT (Lux) Responsible Global Emerging Markets Equity - Class A Acc Shares - CHF	1.500%

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Notes to the Financial Statements (continued)

as at 30 September 2024

Portfolio	Investment Management Fee rates per annum
CT (Lux) Responsible Global Emerging Markets Equity - Class A Acc Shares - Euro	1.500%
CT (Lux) Responsible Global Emerging Markets Equity - Class A Acc Shares - US\$	1.500%
CT (Lux) Responsible Global Emerging Markets Equity - Class A Shares - US\$	1.500%
CT (Lux) Responsible Global Emerging Markets Equity - Class I Acc Shares - CHF	0.750%
CT (Lux) Responsible Global Emerging Markets Equity - Class I Acc Shares - Euro	0.750%
CT (Lux) Responsible Global Emerging Markets Equity - Class I Acc Shares - US\$	0.750%
CT (Lux) Responsible Global Emerging Markets Equity - Class P Acc Shares - CHF	0.750%
CT (Lux) Responsible Global Emerging Markets Equity - Class P Acc Shares - Euro	0.750%
CT (Lux) Responsible Global Emerging Markets Equity - Class P Acc Shares - US\$	0.750%
CT (Lux) Responsible Global Emerging Markets Equity - Class R Acc Shares - CHF	0.750%
CT (Lux) Responsible Global Emerging Markets Equity - Class R Acc Shares - Euro	0.750%
CT (Lux) Responsible Global Emerging Markets Equity - Class R Acc Shares - GBP	0.750%
CT (Lux) Responsible Global Emerging Markets Equity - Class R Acc Shares - US\$	0.750%
CT (Lux) Responsible Global Emerging Markets Equity - Class XA Acc Shares - Euro	1.500%
CT (Lux) Responsible Global Emerging Markets Equity - Class XA Shares - US\$	1.500%
CT (Lux) Responsible Global Emerging Markets Equity - Class XR Acc Shares - Euro	0.750%
CT (Lux) Responsible Global Emerging Markets Equity - Class XR Acc Shares - US\$	0.750%
CT (Lux) Responsible Global Equity - Class A Shares - Euro	1.500%
CT (Lux) Responsible Global Equity - Class A Acc Shares - Euro	1.500%
CT (Lux) Responsible Global Equity - Class A Acc Shares - SEK	1.500%
CT (Lux) Responsible Global Equity - Class A Acc Shares - US\$	1.500%
CT (Lux) Responsible Global Equity - Class A Shares - US\$	1.500%
CT (Lux) Responsible Global Equity - Class I Acc Shares - CHF	0.750%
CT (Lux) Responsible Global Equity - Class I Shares - Euro	0.750%
CT (Lux) Responsible Global Equity - Class I Acc Shares - Euro	0.750%
CT (Lux) Responsible Global Equity - Class I Shares - GBP	0.750%
CT (Lux) Responsible Global Equity - Class I Shares - US\$	0.750%
CT (Lux) Responsible Global Equity - Class I Acc Shares - US\$	0.750%
CT (Lux) Responsible Global Equity - Class P Acc Shares - Euro	0.750%
CT (Lux) Responsible Global Equity - Class P Shares - GBP	0.750%
CT (Lux) Responsible Global Equity - Class P Acc Shares - US\$	0.750%
CT (Lux) Responsible Global Equity - Class R Shares - Euro	0.750%
CT (Lux) Responsible Global Equity - Class R Acc Shares - Euro	0.750%
CT (Lux) Responsible Global Equity - Class R Acc Shares - US\$	0.750%
CT (Lux) Responsible Global Equity - Class XA Acc Shares - Euro	1.500%
CT (Lux) Responsible Global Equity - Class XA Shares - Euro	1.500%
CT (Lux) Responsible Global Equity - Class XA Shares - US\$	1.500%
CT (Lux) Responsible Global Equity - Class XP Shares - Euro	0.750%
CT (Lux) Responsible Global Equity - Class XR Shares - Euro	0.750%
CT (Lux) SDG Engagement Global Equity - Class A Acc Shares - Euro	1.500%
CT (Lux) SDG Engagement Global Equity - Class A Acc Shares - Euro (Hedged)	1.500%
CT (Lux) SDG Engagement Global Equity - Class A Acc Shares - US\$	1.500%
CT (Lux) SDG Engagement Global Equity - Class I Acc Shares - Euro	0.750%
CT (Lux) SDG Engagement Global Equity - Class I Acc Shares - GBP *	0.750%
CT (Lux) SDG Engagement Global Equity - Class I Acc Shares - US\$	0.750%
CT (Lux) SDG Engagement Global Equity - Class P Acc Shares - US\$	0.750%
CT (Lux) SDG Engagement Global Equity - Class R Acc Shares - CHF (Hedged)	0.750%
CT (Lux) SDG Engagement Global Equity - Class R Acc Shares - Euro	0.750%
CT (Lux) SDG Engagement Global Equity - Class R Shares - GBP	0.750%
CT (Lux) SDG Engagement Global Equity - Class R Acc Shares - GBP	0.750%
CT (Lux) SDG Engagement Global Equity - Class R Acc Shares - GBP (Hedged)	0.750%
CT (Lux) SDG Engagement Global Equity - Class R Acc Shares - US\$	0.750%
CT (Lux) SDG Engagement Global Equity - Class XA Acc Shares - Euro	1.400%
CT (Lux) SDG Engagement Global Equity - Class XA Acc Shares - US\$	1.400%
CT (Lux) SDG Engagement Global Equity - Class XP Shares - CHF	0.500%
CT (Lux) SDG Engagement Global Equity - Class XP Shares - CHF (Hedged)	0.500%

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Notes to the Financial Statements (continued)

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Portfolio	Investment Management Fee rates per annum
CT (Lux) SDG Engagement Global Equity - Class XP Acc Shares - CHF (Hedged)	0.500%
CT (Lux) SDG Engagement Global Equity - Class XP Acc Shares - Euro (Hedged)	0.500%
CT (Lux) SDG Engagement Global Equity - Class XP Acc Shares - GBP (Hedged)	0.500%
CT (Lux) SDG Engagement Global Equity - Class XP Acc Shares - US\$ (Hedged)	0.500%
CT (Lux) SDG Engagement Global Equity - Class XR Acc Shares - Euro	0.500%
CT (Lux) SDG Engagement Global Equity - Class XR Acc Shares - US\$	0.500%
CT (Lux) SDG Engagement Global Equity - Class XP Acc Shares - AUD (Hedged) *	0.500%
CT (Lux) Sustainable Global Equity Enhanced Income - Class A Shares - CHF (Hedged)	1.500%
CT (Lux) Sustainable Global Equity Enhanced Income - Class A Acc Shares - CHF (Hedged)	1.500%
CT (Lux) Sustainable Global Equity Enhanced Income - Class A Shares - Euro	1.500%
CT (Lux) Sustainable Global Equity Enhanced Income - Class A Shares - Euro (Hedged)	1.500%
CT (Lux) Sustainable Global Equity Enhanced Income - Class A Acc Shares - Euro	1.500%
CT (Lux) Sustainable Global Equity Enhanced Income - Class A Acc Shares - Euro (Hedged)	1.500%
CT (Lux) Sustainable Global Equity Enhanced Income - Class A Acc Shares - US\$	1.500%
CT (Lux) Sustainable Global Equity Enhanced Income - Class A Shares - US\$	1.500%
CT (Lux) Sustainable Global Equity Enhanced Income - Class I Shares - Euro	0.750%
CT (Lux) Sustainable Global Equity Enhanced Income - Class I Shares - Euro (Hedged)	0.750%
CT (Lux) Sustainable Global Equity Enhanced Income - Class I Acc Shares - Euro	0.750%
CT (Lux) Sustainable Global Equity Enhanced Income - Class I Acc Shares - Euro (Hedged)	0.750%
CT (Lux) Sustainable Global Equity Enhanced Income - Class I Acc Shares - GBP*	0.750%
CT (Lux) Sustainable Global Equity Enhanced Income - Class I Shares - US\$	0.750%
CT (Lux) Sustainable Global Equity Enhanced Income - Class I Acc Shares - US\$	0.750%
CT (Lux) Sustainable Global Equity Enhanced Income - Class R Shares - Euro	0.750%
CT (Lux) Sustainable Global Equity Enhanced Income - Class R Acc Shares - Euro	0.750%
CT (Lux) Sustainable Global Equity Enhanced Income - Class XP Shares - CHF (Hedged)	0.400%
CT (Lux) Sustainable Global Equity Enhanced Income - Class XP Shares - Euro (Hedged)	0.400%
CT (Lux) Sustainable Global Equity Enhanced Income - Class XP Shares - US\$	0.400%
CT (Lux) Sustainable Global Equity Enhanced Income - Class XR Shares - CHF (Hedged)	0.600%
CT (Lux) Sustainable Global Equity Enhanced Income - Class XR Acc Shares - CHF (Hedged)	0.600%
CT (Lux) Sustainable Global Equity Enhanced Income - Class XR Shares - Euro (Hedged)	0.600%
CT (Lux) Sustainable Global Equity Enhanced Income - Class XR Acc Shares - Euro (Hedged)	0.600%
CT (Lux) Sustainable Global Equity Enhanced Income - Class XR Shares - GBP (Hedged)	0.600%
CT (Lux) Sustainable Global Equity Enhanced Income - Class XR Acc Shares - US\$	0.600%
CT (Lux) Sustainable Global Equity Enhanced Income - Class XR Acc Shares - US\$	0.600%
CT (Lux) Sustainable Multi-Asset Income - Class A Shares - Euro	1.250%
CT (Lux) Sustainable Multi-Asset Income - Class A Acc Shares - Euro	1.250%
CT (Lux) Sustainable Multi-Asset Income - Class A Acc Shares - SEK (Hedged)	1.250%
CT (Lux) Sustainable Multi-Asset Income - Class F Shares - Euro	0.400%
CT (Lux) Sustainable Multi-Asset Income - Class F Acc Shares - Euro	0.400%
CT (Lux) Sustainable Multi-Asset Income - Class I Shares - Euro	0.600%
CT (Lux) Sustainable Multi-Asset Income - Class I Acc Shares - Euro	0.600%
CT (Lux) Sustainable Multi-Asset Income - Class R Shares - Euro	0.600%
CT (Lux) Sustainable Multi-Asset Income - Class R Acc Shares - Euro	0.600%
CT (Lux) Sustainable Opportunities European Equity - Class A Shares - Euro	1.250%
CT (Lux) Sustainable Opportunities European Equity - Class A Acc Shares - Euro	1.250%
CT (Lux) Sustainable Opportunities European Equity - Class F Acc Shares - Euro	0.200%
CT (Lux) Sustainable Opportunities European Equity - Class R Acc Shares - Euro	0.750%

*Refer to Appendix I.

CTML is a company incorporated in England and regulated by the Financial Conduct Authority ("FCA").

For the CT (Lux) Global Convertible Bond (from December 15, 2023), CT (Lux) Global Total Return Bond, CT (Lux) Global Absolute Return Bond, CT (Lux) Responsible Euro Corporate Bond and CT (Lux) Sustainable Multi-Asset Income, CTML has delegated the portfolio management functions to Columbia Management Investment Advisers, LLC.

For the CT (Lux) Responsible Global Emerging Markets Equity, CTML has delegated the portfolio management functions to Columbia Threadneedle (EM) Investments Limited.

Columbia Threadneedle (Lux) III

Notes to the Financial Statements (continued)

as at 30 September 2024

For CT (Lux) US Smaller Companies (since 13 June 2024), CTML has delegated the portfolio management functions to Columbia Management Investment Advisers, LLC.

There are no Investment Management Fees payable on Class X shares or Class L shares (if any).

The Investment Manager(s) have, at their discretion, capped expenses on some share classes. For these share classes, in instances where the expenses exceed the capped level, the Investment Manager(s) reimburses the Fund. The amounts reimbursed to the fund are disclosed in "Waiver of investment management fees" in the statement of net assets and in the statement of operations and changes in net assets.

6. ADMINISTRATION AND DEPOSITARY FEES

State Street Bank International GmbH, Luxembourg Branch ("the Depositary") is entitled to fees payable by the Fund, accruing daily and payable monthly in arrears, of up to 0.50% of the assets under custody plus a transaction charge with respect to its function as the Depositary of the Fund. The actual level of the fees and transaction charges payable for the custody services vary, depending on the different countries. In addition, for acting as Registrar, Transfer, Domiciliary, Administrative and Paying Agent to the Fund, State Street Bank International GmbH, Luxembourg Branch will be entitled to fees of up to 0.045% of the applicable Net Asset Value plus a transaction charge.

In addition State Street Bank International GmbH, Luxembourg Branch is entitled to pass on to the Fund fees charged by external price vendors where the cost of obtaining vendor prices is not contained within the standard State Street Bank International GmbH, Luxembourg Branch fund accounting fixed percentage fee.

7. DIRECTORS' FEES

Each of the Directors of the Fund is entitled to remuneration for their services at the rate determined by the Fund in general meeting from time to time. Those Directors of the Fund who are employees of Columbia Threadneedle Management Limited (parent of the Investment Managers), or any of its subsidiaries, waive their fees in carrying out their duties as Directors of the Fund. Directors' fees are paid to the remaining directors and allocated to the Portfolios based on average net assets. For the year to 30 September 2024, the Chairman Patrick Johns is entitled to a fee of EUR 27,000 per annum and directors Jacques Elvinger and Ailbhe Jennings are entitled to a fee of EUR 22,000 per annum. In addition, each Director may be paid reasonable expenses in connection with meetings of the Board or otherwise properly incurred in connection with the business of the Fund.

8. MANAGEMENT COMPANY FEE

The Fund pays to the Management Company an annual Management Company fee payable out of the assets of the Fund of up to a maximum of 0.02% of the net asset value (on a sliding scale dependant on the size of the Portfolio), with no minimum fee.

9. TAXATION

Interest and dividend income received by the Fund may be subject to non-recoverable withholding tax in the source countries. The Fund may further be subject to tax on the realised or unrealised capital appreciation of its assets in the countries of origin.

Distributions made by the Fund are not subject to withholding tax in Luxembourg.

The Fund is not subject to taxation in Luxembourg on its income, profits or gains.

The Fund is not subject to net wealth tax in Luxembourg.

No stamp duty, capital duty or other tax will be payable in Luxembourg on the issue of Shares in the Fund.

The Portfolios are, nevertheless, in principle, subject to a subscription tax (taxe d'abonnement) levied at the rate of 0.05% per annum based on their net asset value at the end of the relevant quarter, calculated and paid quarterly.

Subject to certain conditions, a reduced subscription tax rate of 0.01% per annum is however applicable to:

- any Portfolio that is authorised as money market funds in accordance with Regulation (EU) 2017/1131 of the European Parliament and of the Council of 14 June 2017 on money market funds ("Regulation (EU) 2017/1131");
- any Portfolio or Class of Shares provided that their Shares are only held by one or more Institutional Investor(s).

Since 1st January 2021, the Portfolios may benefit from reduced subscription tax rates depending on the value of their net assets invested in economic activities that qualify as environmentally sustainable within the meaning of Article 3 of Regulation (EU) 2020/852 of 18 June 2020, except for the proportion of net assets invested in fossil gas and/or nuclear energy related activities (the "Qualifying Activities"). The reduced subscription tax rates would be of:

- 0.04% if at least 5% of the total net assets of the Portfolio are invested in Qualifying Activities;
- 0.03% if at least 20% of the total net assets of the Portfolio are invested in Qualifying Activities;
- 0.02% if at least 35% of the total net assets of the Portfolio are invested in - Qualifying Activities; and
- 0.01% if at least 50% of the total net assets of the Portfolio are invested in Qualifying Activities.

The subscription tax rates mentioned above would only apply to the net assets invested in Qualifying Activities.

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Notes to the Financial Statements (continued)

as at 30 September 2024

Subscription tax exemptions are detailed in the Prospectus.

As from 1 April 2007, investment vehicles listed in article 44, 1, d) of the Luxembourg VAT law (SICAVs, SICAFs and management companies of FCPs) should be registered as taxable persons for VAT purposes. As taxable persons for VAT purposes these investment vehicles must comply with the standard obligations foreseen in the Luxembourg VAT law such as VAT registration, VAT compliance and payment of the VAT due on services subject to reverse charge.

Investors should be aware that a United Kingdom offshore funds regime was introduced applicable to United Kingdom investors into "offshore funds". The Board has obtained reporting fund status approval from HM Revenue & Customs for the classes of shares listed below.

The following share classes were included in the application (as at 30 September 2024):

CT (Lux) European Growth & Income - Class A Shares - EUR
CT (Lux) European Growth & Income - Class A Shares - GBP
CT (Lux) Global Absolute Return Bond - Class F Acc Shares (Hedged) - GBP
CT (Lux) Global Absolute Return Bond - Class I Acc Shares (Hedged) - GBP
CT (Lux) Global Convertible Bond - Class A Shares - EUR
CT (Lux) Global Convertible Bond - Class A Shares - GBP
CT (Lux) Global Convertible Bond - Class A Shares (Hedged) - EUR
CT (Lux) Global Convertible Bond - Class A Acc Shares (Hedged) - EUR
CT (Lux) Global Convertible Bond - Class A Acc Shares (Hedged) - USD
CT (Lux) Global Convertible Bond - Class Hong Kong A Shares - USD
CT (Lux) Global Convertible Bond - Class I Shares - EUR
CT (Lux) Global Convertible Bond - Class I Shares (Hedged) - EUR
CT (Lux) Global Convertible Bond - Class P Shares (Hedged) - EUR
CT (Lux) Global Convertible Bond - Class R Shares - EUR
CT (Lux) Global Total Return Bond - Class I Acc Shares - EUR
CT (Lux) Responsible Euro Corporate Bond - Class X Shares (Hedged) - GBP
CT (Lux) Responsible Global Emerging Markets Equity - Class A Shares - USD
CT (Lux) Responsible Global Emerging Markets Equity - Class A Acc Shares - CHF
CT (Lux) Responsible Global Emerging Markets Equity - Class I Acc Shares - USD
CT (Lux) Responsible Global Emerging Markets Equity - Class P Acc Shares - CHF
CT (Lux) Responsible Global Emerging Markets Equity - Class P Acc Shares - EUR
CT (Lux) Responsible Global Emerging Markets Equity - Class P Acc Shares - USD
CT (Lux) Responsible Global Emerging Markets Equity - Class R Acc Shares - CHF
CT (Lux) Responsible Global Emerging Markets Equity - Class R Acc Shares - EUR
CT (Lux) Responsible Global Emerging Markets Equity - Class R Acc Shares - GBP
CT (Lux) Responsible Global Emerging Markets Equity - Class R Acc Shares - USD
CT (Lux) Responsible Global Equity - Class A Shares - EUR
CT (Lux) Responsible Global Equity - Class A Shares - USD
CT (Lux) Responsible Global Equity - Class A Acc Shares - EUR
CT (Lux) Responsible Global Equity - Class A Acc Shares - USD
CT (Lux) Responsible Global Equity - Class I Shares - EUR
CT (Lux) Responsible Global Equity - Class I Shares - GBP
CT (Lux) Responsible Global Equity - Class I Shares - USD
CT (Lux) Responsible Global Equity - Class I Acc Shares - USD
CT (Lux) Responsible Global Equity - Class P Shares - GBP
CT (Lux) Responsible Global Equity - Class P Acc Shares - EUR
CT (Lux) Responsible Global Equity - Class P Acc Shares - USD
CT (Lux) Responsible Global Equity - Class R Shares - EUR
CT (Lux) Responsible Global Equity - Class R Acc Shares - EUR
CT (Lux) Responsible Global Equity - Class R Acc Shares - USD
CT (Lux) Responsible Global Equity - Class X Shares - EUR
CT (Lux) Responsible Global Equity - Class XP Inc Shares - EUR
CT (Lux) SDG Engagement Global Equity - Class A Acc Shares - EUR
CT (Lux) SDG Engagement Global Equity - Class A Acc Shares - USD
CT (Lux) SDG Engagement Global Equity - Class I Acc Shares - GBP *
CT (Lux) SDG Engagement Global Equity - Class I Acc Shares - USD

Columbia Threadneedle (Lux) III

Notes to the Financial Statements (continued)

as at 30 September 2024

CT (Lux) SDG Engagement Global Equity - Class P Acc Shares - USD
CT (Lux) SDG Engagement Global Equity - Class R Shares - GBP
CT (Lux) SDG Engagement Global Equity - Class R Acc Shares - GBP
CT (Lux) SDG Engagement Global Equity - Class R Acc Shares - USD
CT (Lux) SDG Engagement Global Equity - Class R Acc Shares (Hedged) - CHF
CT (Lux) SDG Engagement Global Equity - Class R Acc Shares (Hedged) - GBP
CT (Lux) SDG Engagement Global Equity - Class XA Acc Shares - EUR
CT (Lux) SDG Engagement Global Equity - Class XA Acc Shares - USD
CT (Lux) SDG Engagement Global Equity - Class XP Shares - CHF
CT (Lux) SDG Engagement Global Equity - Class XP Shares (Hedged) - CHF
CT (Lux) SDG Engagement Global Equity - Class XP Acc Shares (Hedged) - CHF
CT (Lux) SDG Engagement Global Equity - Class XP Acc Shares (Hedged) - EUR
CT (Lux) SDG Engagement Global Equity - Class XP Acc Shares (Hedged) - GBP
CT (Lux) SDG Engagement Global Equity - Class XP Acc Shares (Hedged) - USD
CT (Lux) SDG Engagement Global Equity - Class XR Acc Shares - EUR
CT (Lux) SDG Engagement Global Equity - Class XR Acc Shares - USD
CT (Lux) Sustainable Global Equity Enhanced Income - Class A Acc Shares - EUR
CT (Lux) Sustainable Global Equity Enhanced Income - Class A Acc Shares - USD
CT (Lux) Sustainable Global Equity Enhanced Income - Class A Acc Shares (Hedged) - CHF
CT (Lux) Sustainable Global Equity Enhanced Income - Class A Acc Shares (Hedged) - EUR
CT (Lux) Sustainable Global Equity Enhanced Income - Class A Inc Shares - EUR
CT (Lux) Sustainable Global Equity Enhanced Income - Class A Inc Shares - USD
CT (Lux) Sustainable Global Equity Enhanced Income - Class A Inc Shares (Hedged) - CHF
CT (Lux) Sustainable Global Equity Enhanced Income - Class A Inc Shares (Hedged) - EUR
CT (Lux) Sustainable Global Equity Enhanced Income - Class I Acc Shares - EUR
CT (Lux) Sustainable Global Equity Enhanced Income - Class I Acc Shares - GBP *

CT (Lux) Sustainable Global Equity Enhanced Income - Class I Acc Shares - USD
CT (Lux) Sustainable Global Equity Enhanced Income - Class I Acc Shares (Hedged) - EUR
CT (Lux) Sustainable Global Equity Enhanced Income - Class I Inc Shares - EUR
CT (Lux) Sustainable Global Equity Enhanced Income - Class I Inc Shares - USD
CT (Lux) Sustainable Global Equity Enhanced Income - Class I Inc Shares (Hedged) - EUR
CT (Lux) Sustainable Global Equity Enhanced Income - Class R Acc Shares - EUR
CT (Lux) Sustainable Global Equity Enhanced Income - Class R Inc Shares - EUR
CT (Lux) Sustainable Global Equity Enhanced Income - Class XP Inc Shares - USD
CT (Lux) Sustainable Global Equity Enhanced Income - Class XP Inc Shares (Hedged) - CHF
CT (Lux) Sustainable Global Equity Enhanced Income - Class XP Inc Shares (Hedged) - EUR
CT (Lux) Sustainable Global Equity Enhanced Income - Class XR Acc Shares - USD
CT (Lux) Sustainable Global Equity Enhanced Income - Class XR Acc Shares (Hedged) - CHF
CT (Lux) Sustainable Global Equity Enhanced Income - Class XR Acc Shares (Hedged) - EUR
CT (Lux) Sustainable Global Equity Enhanced Income - Class XR Inc Shares - USD
CT (Lux) Sustainable Global Equity Enhanced Income - Class XR Inc Shares (Hedged) - CHF
CT (Lux) Sustainable Global Equity Enhanced Income - Class XR Inc Shares (Hedged) - EUR
CT (Lux) Sustainable Global Equity Enhanced Income - Class XR Inc Shares (Hedged) - GBP
CT (Lux) Sustainable Opportunities European Equity - Class A Shares - EUR
CT (Lux) Sustainable Opportunities European Equity - Class A Acc Shares - EUR
CT (Lux) Sustainable Opportunities European Equity - Class F Acc Shares - EUR

* Refer to Appendix I.

The Directors intend to issue the annual investor report on or around 31 March each year via the [CT Website](#) (This information is unaudited).

10. RELATED PARTY TRANSACTIONS

For certain share classes, CTML may be entitled to a placing and/or introductory fee of not more than 5% of the subscription value of the Fund shares. Out of this fee, stockbrokers or other approved introducing agents may be paid a proportion.

Patrick Johns (Chairman) is a non-executive adviser to Columbia Threadneedle Investments.

Columbia Threadneedle (Lux) III

Notes to the Financial Statements (continued)

as at 30 September 2024

Jacques Elvinger, a Director of the Fund, is a partner in the Luxembourg law firm Elvinger Hoss Prussen, société anonyme. Mr Elvinger has been an Avocat à la Cour, Luxembourg since 1984.

Ailbhe Jennings, a Director of the Fund, is an independent non-executive adviser to Columbia Threadneedle Investments, a subsidiary of Columbia Threadneedle Management Limited.

Rogier van Harten, a Director of the Fund (until 14 August 2024), was Head of Institutional, Europe, Columbia Threadneedle Netherlands B.V., a subsidiary of Columbia Threadneedle Investments.

Tina Watts, a Director of the Fund, is EMEA Head of Fund Services & CASS, Columbia Threadneedle Investments.

The Fund has entered into an Agency Agreement for the lending of securities in return for a loan fee. During the year under review, State Street Bank International GmbH, London Branch earned EUR 18,582 as securities lending agent. The Investment Managers earned EUR 12,388 for monitoring and oversight of the securities lending program.

No marketing expenses or distribution fees were charged to CT (Lux) Euro Bond. Any costs incurred in relation to the distribution of this Portfolio will be borne by CTML.

CTML may pass on to the Fund certain approved expenses incurred in the marketing of the Fund. The maximum chargeable during any accounting period is 0.025% of the net asset value of the Fund as the respective Portfolio(s).

CTML may also charge a fee to the Fund to cover the costs incurred in the distribution of the Fund in the various jurisdictions in which it is registered. The amount to be charged during any accounting period may not exceed 0.05% of the net asset value of the Fund or the respective Portfolio(s).

No marketing expenses or distribution fee will be charged to the Hong Kong Share Classes of any Portfolio. Any costs incurred in relation to the distribution of the Hong Kong Share Classes (if any) will be borne by CTML.

CTML is entitled to an annual service fee of 0.015% of the equity and bond investments of the Portfolios making use of its Responsible Engagement Overlay services as described in the Prospectus. This service is not charged to the Hong Kong Share Classes for any Portfolio.

Carne Global Fund Managers (Luxembourg) S.A., as Manager to the Fund, earned a fee of 496,741 EUR during the year, of which 49,384 EUR was payable at year end.

11. STATEMENT OF CHANGES IN INVESTMENTS

A list, specifying for each Portfolio the total purchases and sales which occurred during the year under review, may be obtained, upon request, at the registered office of the Fund and the Fund's Registrar/Administrative Agent, Depositary, or Paying Agent in the relevant jurisdiction.

12. PERFORMANCE FEE

No performance fees were charged to any of the Portfolios during the year.

13. SOFT COMMISSIONS ARRANGEMENTS AND OTHER SIMILAR ARRANGEMENTS

Since the implementation of MiFID II, in January 2018, all third party investment research consumed by investment teams in EMEA, were paid for directly by Columbia Threadneedle Investments. The use of Commission Sharing Agreements ceased at the end of December 2017 and since then, Client Portfolios have only incurred execution-related commission costs.

14. SECURITIES LENDING

The volume of the securities lending transactions will be kept at an appropriate level. The Fund will be entitled to request the return of the securities lent in a manner that enables it, at all times, to meet its redemption obligations. It will be ensured that securities lending transactions do not jeopardise the management of the Fund's assets in accordance with the investment policy.

The income earned from the securities lending program is reflected net of fees in the Statement of Operations and Changes in Net Assets.

State Street Bank International GmbH, London Branch as the securities lending agent receives a 15% fee for their services. The Investment Manager as the Fund's securities lending co-ordinator receives an administration fee of 10% to cover operational costs. There is no hidden revenue. As a result, the Fund receives 75% of the gross revenue generated from securities lending. It is the Investment Manager's policy to return all revenue to the Fund less direct and indirect operational costs.

Columbia Threadneedle (Lux) III

Notes to the Financial Statements (continued)

as at 30 September 2024

The table below shows the market value of securities on loan as well as the market value of collateral held as at 30 September 2024. The collateral held at this date provided coverage of 104%.

Portfolio	Market Value of Securities on Loan in EUR	Market Value of Collateral held in EUR	Nature of Collateral held
CT (Lux) Diversified Growth	11,001,552	11,572,617	Government Bonds
CT (Lux) European Growth & Income	1,304,250	1,379,897	Government Bonds
CT (Lux) Global Absolute Return Bond	5,300,177	5,440,659	Government Bonds
CT (Lux) Global Total Return Bond	572,060	586,481	Government Bonds
CT (Lux) Responsible Euro Corporate Bond	1,424,336	1,463,626	Government Bonds
CT (Lux) Responsible Global Emerging Markets Equity	7,490,857	7,868,181	Government Bonds
	27,093,232	28,311,461	

The counterparties for securities were: Barclays Capital Securities Ltd., BNP Paribas S.A., Goldman Sachs International, HSBC Bank Plc., JP Morgan Securities Plc., Merrill Lynch International, Morgan Stanley & Co. International Plc., Societe Generale S.A.

The table below shows the market value of non-cash collateral pledged as at 30 September 2024.

Portfolio	Market Value of non-cash collateral pledged in EUR
CT (Lux) Euro Bond	137,571
CT (Lux) Global Absolute Return Bond	4,102,760
CT (Lux) Global Total Return Bond	421,055
	4,661,386

15. DIVIDENDS DISTRIBUTION

During the year ended 30 September 2024, dividends with an ex-dividend date of 12 December 2023 were paid out to shareholders on 14 December 2023 as follows:

Share class Name	Share class Currency	Dividend per Share	Amount of Dividends paid out to Shareholders
CT (Lux) Sustainable Multi-Asset Income - Class A Shares - Euro	EUR	12.0600	877,478
CT (Lux) Sustainable Multi-Asset Income - Class F Shares - Euro	EUR	0.1200	13
CT (Lux) Sustainable Multi-Asset Income - Class I Shares - Euro	EUR	13.7400	1,415
CT (Lux) Sustainable Multi-Asset Income - Class R Shares - Euro	EUR	0.1200	320

During the year ended 30 September 2024, dividends with an ex-dividend date of 17 January 2024 were paid out to shareholders on 31 January 2024 as follows:

Share class Name	Share class Currency	Dividend per Share	Amount of Dividends paid out to Shareholders
CT (Lux) European Growth & Income - Class A Shares - Euro	EUR	0.1783	36,273
CT (Lux) European Growth & Income - Class A Shares - GBP	GBP	0.2323	274,960
CT (Lux) European Smaller Cap - Class A Shares - Euro	EUR	0.0363	7,430
CT (Lux) European Smaller Cap - Class I Shares - Euro	EUR	0.1474	888
CT (Lux) European Smaller Cap - Class R Shares - Euro	EUR	0.0830	2,340
CT (Lux) Global Convertible Bond - Class A Shares - Euro	EUR	0.4418	315,458
CT (Lux) Global Convertible Bond - Class A Shares - Euro (Hedged)	EUR	0.3998	46,802
CT (Lux) Global Convertible Bond - Class A Shares - GBP	GBP	0.3170	8,247
CT (Lux) Global Convertible Bond - Hong Kong Class A Shares - US\$	USD	0.2680	13,951
CT (Lux) Global Convertible Bond - Class I Shares - Euro	EUR	0.3273	4,889
CT (Lux) Global Convertible Bond - Class I Shares - Euro (Hedged)	EUR	0.8931	36,092
CT (Lux) Global Convertible Bond - Class P Shares - Euro (Hedged)	EUR	0.4108	23,302
CT (Lux) Global Convertible Bond - Class R Shares - Euro	EUR	1.8529	145,851

Columbia Threadneedle (Lux) III

Notes to the Financial Statements (continued)

as at 30 September 2024

Share class Name	Share class Currency	Dividend per Share	Amount of Dividends paid out to Shareholders
CT (Lux) Global Total Return Bond - Class I Shares - US\$ (Hedged)	USD	0.2571	7,586
CT (Lux) Responsible Euro Corporate Bond - Class F Shares - Euro	EUR	0.1220	452,442
CT (Lux) Responsible Euro Corporate Bond - Class I Shares - Euro	EUR	0.1170	99,079
CT (Lux) Responsible Euro Corporate Bond - Class X Shares - GBP (Hedged)	GBP	1.0832	122,766
CT (Lux) Responsible Global Equity - Class I Shares - Euro	EUR	0.0519	369,429
CT (Lux) Responsible Global Equity - Class I Shares - GBP	GBP	0.0281	2,310
CT (Lux) Responsible Global Equity - Class I Shares - US\$	USD	0.0718	628
CT (Lux) Responsible Global Equity - Class P Shares - GBP	GBP	0.0195	7,571
CT (Lux) Responsible Global Equity - Class R Shares - Euro	EUR	0.0391	9,977
CT (Lux) SDG Engagement Global Equity - Class R Shares - GBP	GBP	0.3900	222,838
CT (Lux) SDG Engagement Global Equity - Class XP Shares - CHF	CHF	0.0893	23,223
CT (Lux) SDG Engagement Global Equity - Class XP Shares - CHF (Hedged)	CHF	0.1167	63,264
CT (Lux) Sustainable Global Equity Enhanced Income - Class XR Acc Shares - US\$	USD	0.0408	1,936
CT (Lux) Sustainable Global Equity Enhanced Income - Class XP Shares - CHF (Hedged)	CHF	0.0014	1,764
CT (Lux) Sustainable Global Equity Enhanced Income - Class XP Shares - Euro (Hedged)	EUR	0.0434	1,871
CT (Lux) Sustainable Global Equity Enhanced Income - Class XP Shares - US\$	USD	0.0118	597,004
CT (Lux) Sustainable Global Equity Enhanced Income - Class XR Shares - CHF (Hedged)	CHF	0.0325	1,635
CT (Lux) Sustainable Global Equity Enhanced Income - Class XR Shares - Euro (Hedged)	EUR	0.0403	1,736
CT (Lux) Sustainable Global Equity Enhanced Income - Class XR Shares - GBP (Hedged)	GBP	0.0401	1,479
CT (Lux) Sustainable Opportunities European Equity - Class A Shares - Euro	EUR	0.2104	37,882

During the year ended 30 September 2024, dividends with an ex-dividend date of 18 June 2024 were paid out to shareholders on 20 June 2024 as follows:

Share class Name	Share class Currency	Dividend per Share	Amount of Dividends paid out to Shareholders
CT (Lux) Sustainable Multi-Asset Income - Class A Shares - Euro	EUR	11.5500	755,311
CT (Lux) Sustainable Multi-Asset Income - Class F Shares - Euro	EUR	0.1400	15
CT (Lux) Sustainable Multi-Asset Income - Class I Shares - Euro	EUR	13.2600	1,101
CT (Lux) Sustainable Multi-Asset Income - Class R Shares - Euro	EUR	0.1400	376

For all distributing classes of shares which have registered for United Kingdom Reporting Fund Status it is intended to distribute 100 percent of reportable income (computed in accordance with the definition of reportable income under the United Kingdom Offshore Funds (Tax) Regulations 2009 (as amended)) which accrues to the Portfolio or distributing class, however it should be noted that this cannot be guaranteed. It may be that the Directors consider in certain cases that the amounts available for distribution are so minimal that a distribution is not commercially viable. Where Share Classes have not been registered for UK Reporting Fund Status, the Directors will determine an alternative basis for determining the level of any dividend.

The Board may decide to make dividend payments to Shareholders once a year or more frequently provided that no payment will be made as a result of which the total net assets of the Fund would become less than the minimum required by Luxembourg law.

16. SWING PRICING

Under certain circumstances (for example, large volumes of deals), investment and/or disinvestment costs may have an adverse effect on the Shareholders' interests in a Portfolio. In order to prevent this effect, called "dilution", the Board may determine that a "swing pricing" methodology applies so as to allow for the Net Asset Value per Share to be adjusted upwards or downwards by dealing and other costs and fiscal charges which would be payable on the effective acquisition or disposal of assets in the relevant Portfolio if the net capital activity exceeds, as a consequence of the aggregate transactions in that Portfolio on a given Valuation Date (as defined in the Prospectus), a threshold (the "Threshold") set by the Board from time to time.

Columbia Threadneedle (Lux) III

Notes to the Financial Statements (continued)

as at 30 September 2024

Description of the swing pricing methodology:

If the net capital activity on a given Valuation Date leads to a net inflow/outflow of assets in excess of the Threshold in the relevant Portfolio, the Net Asset Value used to process all subscriptions, redemptions or conversions in that Portfolio is adjusted upwards/downwards by the swing factor set by the Board from time to time.

The swing factor shall not exceed 2% of the Net Asset Value per Share of the relevant Portfolio. Further, for the purpose of calculating the expenses of a Portfolio which are based on the Net Asset Value of the relevant Portfolio (including any applicable performance fee), the Administrative Agent will continue to use the un-swung Net Asset Value.

The swing pricing mechanism was in place for all Portfolios during the financial year.

17. TRANSACTION COSTS

For the year ended 30 September 2024, the following Portfolios of the Columbia Threadneedle (Lux) III incurred transaction costs related to purchases and sales of transferable securities as follows:

Portfolio	Portfolios Currency	Transaction Costs
CT (Lux) Diversified Growth	EUR	24,317
CT (Lux) European Growth & Income	EUR	39,784
CT (Lux) European Smaller Cap *	EUR	5,907
CT (Lux) Global Convertible Bond	EUR	120
CT (Lux) Global Smaller Cap Equity *	USD	1,780
CT (Lux) Responsible Global Emerging Markets Equity	USD	479,081
CT (Lux) Responsible Global Equity	EUR	184,506
CT (Lux) SDG Engagement Global Equity	USD	493,064
CT (Lux) Sustainable Global Equity Enhanced Income	USD	1,205,705
CT (Lux) Sustainable Multi-Asset Income	EUR	13,418
CT (Lux) Sustainable Opportunities European Equity	EUR	12,073
CT (Lux) US Smaller Companies *	USD	14,175

* Refer to Appendix I.

These transaction costs are corresponding to broker fees and are included in the caption "Investments at cost" in the Statement of Net Assets of the report, and respectively in the captions "Net realised gain / (loss) on sales of investments" and "Net change in net unrealised appreciation / (depreciation) on investments" in the Statement of Operations and Changes in Net Assets.

18. SIGNIFICANT EVENT

On 13th May 2024, shareholders were notified of the liquidation of the following 3 Portfolios with effect from 12 June 2024:

- CT (Lux) US Smaller Companies
- CT (Lux) European Smaller Cap
- CT (Lux) Global Smaller Cap Equity

19. SUBSEQUENT EVENTS

No subsequent events occurred.

20. NOTICE TO INVESTORS

The SFDR disclosures are available in the appendix to the financial statements.

21. APPROVAL OF THE FINANCIAL STATEMENTS

The Board approved the financial statements on 23 January 2025.

Columbia Threadneedle (Lux) III

Additional Notes (Unaudited Sections)

as at 30 September 2024

1. SOCIALLY RESPONSIBLE INVESTMENT

CTML is convinced that investors increasingly care about environmental, social and corporate governance (ESG) issues and that these may have a material impact on the companies in which we invest. Therefore the Fund has appointed CTML to engage with companies held by the portfolios in order to improve the ESG performance and safeguard investor value. The Responsible Engagement Overlay service, known as reo®, aims to encourage companies to behave more responsibly with regard to social, environmental and corporate issues, in ways that are consistent with shareholder values. The objective of reo® is to encourage investee companies to enhance their business performance by adopting better corporate governance, social and environmental practices. reo® does not entail taking a view of acceptability of what investee companies do nor does it lead to exercising a significant influence over the management of such companies. reo® is about using CTML ability, as manager of the Fund's equity and bond Portfolios, to encourage investee companies, through a constructive dialogue, to behave more responsibly with regard to corporate governance, social and environmental practices. In CTML's view, reo® may contribute towards business success and therefore increase the value of the investee companies' shares and consequently the value of the Fund's investments. More information on reo® and the specific companies engaged via the reo® service is available on www.columbiathreadneedle.com.

Columbia Threadneedle (Lux) III

Risk Management, Remuneration and PEA Eligible Assets (unaudited)

RISK MANAGEMENT

Global exposure calculation method

The commitment approach

The following Portfolios use the commitment approach in order to monitor and measure their global exposure:

CT (Lux) European Growth & Income
 CT (Lux) European Smaller Cap*
 CT (Lux) Global Convertible Bond
 CT (Lux) Global Smaller Cap Equity*
 CT (Lux) Responsible Euro Corporate Bond
 CT (Lux) Responsible Global Emerging Markets Equity
 CT (Lux) Responsible Global Equity
 CT (Lux) SDG Engagement Global Equity
 CT (Lux) Sustainable Opportunities European Equity
 CT (Lux) US Smaller Companies*

*Refer to Appendix I.

The VaR approach

The following portfolios use an Absolute Value-at-Risk ("VaR") approach in order to monitor and measure their global exposure:

CT (Lux) Diversified Growth
 CT (Lux) Global Absolute Return Bond
 CT (Lux) Global Total Return Bond
 CT (Lux) Sustainable Multi-Asset Income

The VaR figures have been calculated based on the following input data and confidence interval:

Confidence interval	99%
Analysis time horizon	One month (20 days)
Time series extension	1 Year
Methodology	Absolute VaR
VaR method	Historical simulation
CSSF Limit	20%

The utilisation of the VaR from 01 October 2023 to 30 September 2024 was as follows:

CT (Lux) Diversified Growth	VaR Amounts	Utilisation of the VaR Limit
Minimum	2.13%	10.65%
Maximum	4.27%	21.33%
Average	3.63%	18.16%

The average leverage used, computed with sum of notionals, was 79.38%.

CT (Lux) Global Absolute Return Bond	VaR Amounts	Utilisation of the VaR Limit
Minimum	1.31%	6.53%
Maximum	2.93%	14.65%
Average	1.74%	8.69%

The average leverage used, computed with sum of notionals, was 176.78%.

CT (Lux) Global Total Return Bond	VaR Amounts	Utilisation of the VaR Limit
Minimum	1.58%	7.92%
Maximum	3.93%	19.66%
Average	2.39%	11.97%

Columbia Threadneedle (Lux) III

Risk Management, Remuneration and PEA Eligible Assets (unaudited) (continued)

The average leverage used, computed with sum of notionals, was 255.72%.

CT (Lux) Sustainable Multi-Asset Income	VaR Amounts	Utilisation of the VaR Limit
Minimum	2.08%	10.42%
Maximum	3.97%	19.87%
Average	3.46%	17.28%

The average leverage used, computed with sum of notionals, was 88.39%.

Columbia Threadneedle (Lux) III

Risk Management, Remuneration and PEA Eligible Assets (unaudited) (continued)

The following portfolio use Relative Value-at-Risk ("VaR") approach in order to monitor and measure their global exposure:

CT (Lux) Euro Bond
CT (Lux) Sustainable Global Equity Enhanced Income

The VaR figures have been calculated based on the following input data and confidence interval:

Confidence interval	99%
Analysis time horizon	One month (20 days)
Time series extension	1 Year
Methodology	Relative VaR
VaR method	Historical simulation
CSSF Limit	200%

The utilisation of the VaR from 01 October 2023 to 30 September 2024 was as follows:

CT (Lux) Euro Bond	VaR Amounts	Utilisation of the VaR Limit
Minimum	66.39%	33.19%
Maximum	96.51%	48.26%
Average	80.70%	40.35%

The average leverage used, computed with sum of notionals, was 24.69%.

CT (Lux) Sustainable Global Equity Enhanced Income	VaR Amounts	Utilisation of the VaR Limit
Minimum	64.43%	32.22%
Maximum	93.95%	46.97%
Average	78.92%	39.46%

The average leverage used, computed with sum of notionals, was 37.72%

Columbia Threadneedle (Lux) III

Remuneration (unaudited)

REMUNERATION POLICY

Carne Global Fund Managers (Luxembourg) S.A

Carne Global Fund Managers (Luxembourg) S.A. (the "Management Company") has designed and implemented a remuneration policy (the "Remuneration Policy") in line with the provisions on remuneration as set out by the European Directive 2009/65/EC ("UCITS Directive"), as amended by Directive 2014/91/EU ("UCITS V Directive") as implemented into Luxembourg in the Law of 10 May 2016 (the "2016 Law").

The Management Company has developed and implemented remuneration policies and practices that are consistent with and promote sound and effective risk management of the Fund, do not encourage risk-taking which is inconsistent with the risk profiles/rules governing the Fund, and do not impair compliance with the Management Company's duty to act in the best interest of the Fund and ultimately its investors.

The Board of Directors of the Management Company is responsible for the design, implementation and regular review of the Remuneration Policy. In reviewing the Remuneration Policy, the Board of Directors of the Management Company will consider whether the remuneration framework operates as intended and ensure that the risk profile, long-term objectives and goals of the Fund are adequately reflected. No material amendments were made to the Remuneration Policy and no irregularities were uncovered during the period under review.

A copy of the Remuneration Policy is available, free of charge, at the registered office of the Management Company and at the following address: www.carnegroup.com.

The below table outlines the total remuneration¹ paid to Identified Staff² of the Management Company during the financial year³:

	Number of beneficiaries	Total remuneration* (EUR)	Fixed remuneration (EUR)	Variable remuneration (EUR)
Senior management	13	2,700,392	2,065,370	635,022
Other material risk takers	13	1,581,520	1,107,338	474,182

*The Management Company has also determined that, on the basis of number of sub-funds/net asset value of the UCITS relative to the number of sub-funds/assets under management, the portion of the total remuneration attributable to the UCITS is €112,612.

¹Total remuneration = sum of fixed remuneration and variable remuneration paid to identified staff of the Management Company during the Management Company's financial year.

²Identified Staff comprises = Directors of the Company, Chief Business Development Officer, Senior Business Development Officer, Person responsible for the Permanent Risk Function, Carne's Responsable du Contrôle, Conducting Officers of the Company, Head of Legal, members of the Investment Committee and members of the Valuation Committee.

³ 31 December is the financial year end of the Management Company.

CT Group (below note refers to CT Group only)

In accordance with the UCITS V Directive, the Investment Managers to the Fund have adopted a remuneration policy which is consistent with the remuneration principles applicable to UCITS management companies and aligned with the Columbia Threadneedle Investments (EMEA) Remuneration Policy. The size of the CT Group (the "Group") and the size of the funds it manages, the internal organisation and the nature, the scope and the complexity of their activities have been taken into consideration in this disclosure.

Report on Remuneration

This section of the annual report has been prepared in accordance with Article 14a(4) of Directive 2009/65/EC, as amended by Directive 2014/91/EU ("UCITS V Directive") and the Financial Conduct Authority's Handbook (SYSC 19E: UCITS Remuneration Code).

In accordance with the UCITS V Directive, Columbia Threadneedle Fund Management Limited (formerly BMO Fund Management Limited) the Authorised Corporate Director (ACD) for CT Group (the 'Group') has adopted a remuneration policy which is consistent with the remuneration principles applicable to UCITS management companies and aligned with the Columbia Threadneedle Asset Management (EMEA) Remuneration Policy. The size of the ACD and the size of the funds it manages, the internal organisation and the nature, the scope and the complexity of their activities have been taken into consideration in this disclosure.

Remuneration policy

The purpose of the ACD's remuneration policy is to describe the remuneration principles and practices within the ACD and for such principles and practices:

- (a) to be consistent with, and promote, sound and effective risk management;
- (b) to be in line with the business strategy, objectives, values and interests of the ACD;
- (c) not to encourage excessive risk-taking as compared to the investment policy of the relevant sub-funds of the ACD;

Columbia Threadneedle (Lux) III

Remuneration (unaudited) (continued)

- (d) to provide a framework for remuneration to attract, motivate and retain staff (including directors) to which the policy applies in order to achieve the objectives of the ACD; and
- (e) to ensure that any relevant conflicts of interest can be managed appropriately at all times.

Decision making and governance

The board of directors (the "Board") of the ACD is responsible for the remuneration policy of the ACD and for determining the remuneration of the directors of the ACD and other staff who undertake professional activities for the ACD. The Board has delegated to the EMEA Remuneration Committee (the "Committee") of Columbia Threadneedle Asset Management (Holdings) plc responsibility for maintaining a compliant remuneration policy. The Committee solely comprises non-executive directors of Columbia Threadneedle Asset Management (Holdings) plc. The Board has adopted the remuneration policy applicable to all members of the Group ("Columbia Threadneedle Asset Management (EMEA)") for this financial year as reviewed and approved by the Committee periodically (at least annually). The Committee is responsible for, and oversees, the implementation of the remuneration policy in line with the UCITS Regulations. The Board considers that the members of the Committee have appropriate expertise in risk management and remuneration to perform this review.

Applicability

The remuneration policy, which incorporates compliance with UCITS V requirements, applies to staff whose professional activities have a material impact on the risk profile of the ACD or of the funds it manages ("Identified Staff") and so covers:

- a) senior management;
- b) risk takers;
- c) control functions; and
- d) employees receiving total remuneration that takes them into the same remuneration bracket as senior management and risk takers, whose professional activities have a material impact on the risk profile of the ACD.

The Identified Staff list and the selection criteria above are subject to regular review (at least annually) by the Committee as well as formally reviewed in the event of significant organisation changes and changes in remuneration regulations the ACD is subject to.

Linking remuneration with performance

The ACD's remuneration policy is part of the Columbia Threadneedle Asset Management (EMEA) framework for promoting sound remuneration management, with the objective of providing total compensation to its employees that is warranted by corporate, business unit/function and individual performance and is comparable to market competitors, whilst being consistent with and promoting sound and effective risk management and the achievement of fair outcomes for all customers. Its purpose is to facilitate achievement of the business objectives and corporate values of the ACD, with the primary focus on clients, whilst ensuring that Columbia Threadneedle Asset Management (EMEA) is able to attract, retain and motivate the key talent required to achieve these business objectives and corporate values without incentivising excessive or inappropriate risk.

When setting remuneration levels, the following components and principles form part of the remuneration management framework:

- Fixed remuneration is determined taking into account factors including the requirements of the particular role and the staff member's experience, expertise, contribution level and the fixed pay for comparable roles. Fixed remuneration is set, with reference to market data, at a level that is sufficient to attract high calibre staff as well as to permit the operation of a fully-flexible remuneration policy (including the possibility of a staff member receiving reduced or no variable remuneration in a particular year). The Committee keeps the balance between fixed and variable remuneration under review.
- Variable remuneration is determined annually by reference to both financial and non-financial ACD performance considerations. External competitor practices are included in the funding review to ensure compensation opportunities in the markets within which the ACD operates are given due consideration and retention risks are effectively managed. Incentive funding is developed in view of current and projected economics and risks, supported by Columbia Threadneedle Asset Management (EMEA) Audit and Compliance Committee inputs, ensuring risk-adjustments and qualitative and quantitative considerations, such as the cost and quantity of capital and liquidity are actively considered as funding adjustments. The Committee ensures that all incentive awards are not paid through vehicles or methods that facilitate the avoidance of the requirements with regard to remuneration imposed by applicable law and/or regulations.
- Variable remuneration is allocated to respective business functions by reference to:
 - contribution of the respective business function or unit to corporate performance;
 - business function performance relative to pre-determined targets and objectives, including adherence to risk management obligations; and
 - competitive market pay data.

Individual award allocations are referenced to the individual achievement during the performance year relative to pre-agreed objectives and assessment of market comparability. Performance is assessed in relation to pre-agreed objectives, which include financial and non-financial goals (including the achievement of fair customer outcomes), compliance with the Group's policies and procedures, adherence to risk management and compliance requirements and the Group's Code of Conduct. The assessment of performance for Identified Staff reflects multi-year performance in a manner appropriate to the life-cycle of the funds that are managed by the ACD.

Columbia Threadneedle (Lux) III

Remuneration (unaudited) (continued)

- Application of Financial Conduct Authority's Handbook (SYSC 19E: UCITS Remuneration Code) pay-out process rules, save for disapplication at individual or ACD level, which is determined by an annual proportionality assessment.

Quantitative remuneration disclosure

The total remuneration paid by Columbia Threadneedle Fund Management Limited to its staff is zero, as all UCITS staff are employed by other companies in Columbia Threadneedle Asset Management (EMEA).

The table below provides an overview of aggregate total remuneration paid to UCITS Identified Staff in respect of the proportion of their pay aligned to their UCITS responsibilities. It is not possible to apportion remuneration by individual Identified Staff working a specific UCITS fund, therefore figures are provided in aggregate on a UCITS management ACD basis.

Columbia Threadneedle Management Limited	Headcount	Fixed Remuneration (£m)	Variable Remuneration (£m)	Total Remuneration (£m)
Remuneration of UCITS Identified Staff of which:	41	0.82	0.99	1.81
Senior Management	12	0.16	0.31	0.47
Other Code Staff	29	0.66	0.68	1.34

Notes on the quantitative remuneration disclosure

Total remuneration reported is the sum of salary, cash bonus, any deferred annual bonus, value of any long-term incentive awards granted in respect of performance in the reportable financial year, plus the value of any applicable cash allowances.

"Senior Management" are defined in this table as the UCITS Directors, Executive and Non-Executive Directors and Group Management Team members of Columbia Threadneedle Asset Management. "Other Code Staff" includes all other identified Code staff in business areas, internal control functions and corporate functions.

The Identified Staff disclosure represents total compensation of those staff who are fully or partly involved in the activities of the UCITS funds, apportioned to the estimated time relevant to the UCITS or to the amount attributable to the UCITS allocated on an AUM basis.

Columbia Threadneedle (Lux) III

Portfolio Turnover Ratio (unaudited)

The Portfolio Turnover Ratio have been calculated for the year ended 30 September 2024 based on the following formula:

$$\text{PTR} = \frac{(\text{Total purchases} + \text{Total sales}) - (\text{Total subscriptions} + \text{Total redemptions})}{\text{Average net assets of the Portfolio}} \times 100$$

Portfolio	Portfolio Currency	Total Net Assets, average during the year	Portfolio Turnover Ratio as of 30 September 2024 (annualised) %
CT (Lux) Diversified Growth	EUR	111,015,953	74.37%
CT (Lux) Euro Bond	EUR	85,792,929	452.66%
CT (Lux) European Growth & Income	EUR	41,359,151	41.04%
CT (Lux) European Smaller Cap *	EUR	6,735,939	35.38%
CT (Lux) Global Absolute Return Bond	EUR	175,186,637	46.94%
CT (Lux) Global Convertible Bond	EUR	21,189,324	170.26%
CT (Lux) Global Smaller Cap Equity *	USD	3,485,057	2.33%
CT (Lux) Global Total Return Bond	EUR	17,954,659	101.49%
CT (Lux) Responsible Euro Corporate Bond	EUR	47,197,266	16.96%
CT (Lux) Responsible Global Emerging Markets Equity	USD	310,558,474	28.76%
CT (Lux) Responsible Global Equity	EUR	712,831,839	62.88%
CT (Lux) SDG Engagement Global Equity	USD	1,068,508,989	45.25%
CT (Lux) Sustainable Global Equity Enhanced Income	USD	694,470,418	26.57%
CT (Lux) Sustainable Multi-Asset Income	EUR	61,779,420	96.69%
CT (Lux) Sustainable Opportunities European Equity	EUR	14,720,392	14.47%
CT (Lux) US Smaller Companies *	USD	14,906,271	74.69%

* Refer to Appendix I.

Columbia Threadneedle (Lux) III

Total Expense Ratio (unaudited)

The following formula has been used to calculate the Total Expense Ratio:

$$\text{TER} = \frac{\text{Total operating expenses in share class currency}}{\text{Average Portfolio assets in share class currency}} \times 100$$

Portfolio	Share-Class Currency	Total Expense Ratio as of 30 September 2024 (annualised)%
CT (Lux) Diversified Growth - Class A Shares - Euro	EUR	1.84%
CT (Lux) Diversified Growth - Class A Shares - GBP (Hedged)	GBP	1.86%
CT (Lux) Diversified Growth - Class A Acc Shares - SEK (Hedged) *	SEK	1.25%
CT (Lux) Diversified Growth - Class X Shares - Euro	EUR	0.24%
CT (Lux) Euro Bond - Class I Acc Shares - Euro	EUR	0.39%
CT (Lux) European Growth & Income - Class A Shares - Euro	EUR	1.84%
CT (Lux) European Growth & Income - Class A Shares - GBP	GBP	1.83%
CT (Lux) Global Absolute Return Bond - Class F Acc Shares - GBP (Hedged)	GBP	0.32%
CT (Lux) Global Absolute Return Bond - Class I Acc Shares - Euro	EUR	0.41%
CT (Lux) Global Absolute Return Bond - Class I Acc Shares - GBP (Hedged)	GBP	0.52%
CT (Lux) Global Absolute Return Bond - Class I Acc Shares - JPY (Hedged)	JPY	0.56%
CT (Lux) Global Absolute Return Bond - Class I Acc Shares - US\$ (Hedged)	USD	0.55%
CT (Lux) Global Convertible Bond - Class A Shares - CHF (Hedged)	CHF	1.75%
CT (Lux) Global Convertible Bond - Class A Acc Shares - CHF (Hedged)	CHF	1.73%
CT (Lux) Global Convertible Bond - Class A Shares - Euro	EUR	1.71%
CT (Lux) Global Convertible Bond - Class A Shares - Euro (Hedged)	EUR	1.73%
CT (Lux) Global Convertible Bond - Class A Acc Shares - Euro (Hedged)	EUR	1.73%
CT (Lux) Global Convertible Bond - Class A Shares - GBP	GBP	1.71%
CT (Lux) Global Convertible Bond - Class A Acc Shares - US\$ (Hedged)	USD	1.73%
CT (Lux) Global Convertible Bond - Hong Kong Class A Shares - US\$	USD	1.64%
CT (Lux) Global Convertible Bond - Class I Shares - CHF (Hedged)	CHF	1.31%
CT (Lux) Global Convertible Bond - Class I Shares - Euro	EUR	1.32%
CT (Lux) Global Convertible Bond - Class I Shares - Euro (Hedged)	EUR	1.32%
CT (Lux) Global Convertible Bond - Class P Shares - Euro (Hedged)	EUR	1.33%
CT (Lux) Global Convertible Bond - Class R Shares - Euro	EUR	1.27%
CT (Lux) Global Total Return Bond - Class I Acc Shares - Euro	EUR	0.85%
CT (Lux) Global Total Return Bond - Class I Acc Shares - JPY (Hedged)	JPY	0.88%
CT (Lux) Global Total Return Bond - Class I Shares - US\$ (Hedged)	USD	0.89%
CT (Lux) Responsible Euro Corporate Bond - Class F Shares - Euro	EUR	0.49%
CT (Lux) Responsible Euro Corporate Bond - Class I Shares - Euro	EUR	0.50%
CT (Lux) Responsible Euro Corporate Bond - Class R Acc Shares - Euro	EUR	0.54%
CT (Lux) Responsible Euro Corporate Bond - Class X Shares - GBP (Hedged)	GBP	0.31%
CT (Lux) Responsible Global Emerging Markets Equity - Class A Acc Shares - CHF	CHF	1.71%
CT (Lux) Responsible Global Emerging Markets Equity - Class A Acc Shares - Euro	EUR	1.85%
CT (Lux) Responsible Global Emerging Markets Equity - Class A Shares - US\$	USD	1.83%
CT (Lux) Responsible Global Emerging Markets Equity - Class A Acc Shares - US\$	USD	1.84%
CT (Lux) Responsible Global Emerging Markets Equity - Class I Acc Shares - CHF	CHF	0.85%
CT (Lux) Responsible Global Emerging Markets Equity - Class I Acc Shares - Euro	EUR	1.07%
CT (Lux) Responsible Global Emerging Markets Equity - Class I Acc Shares - US\$	USD	1.07%
CT (Lux) Responsible Global Emerging Markets Equity - Class P Acc Shares - CHF	CHF	1.00%
CT (Lux) Responsible Global Emerging Markets Equity - Class P Acc Shares - Euro	EUR	0.99%
CT (Lux) Responsible Global Emerging Markets Equity - Class P Acc Shares - US\$	USD	0.87%
CT (Lux) Responsible Global Emerging Markets Equity - Class R Acc Shares - CHF	CHF	1.00%
CT (Lux) Responsible Global Emerging Markets Equity - Class R Acc Shares - Euro	EUR	1.00%
CT (Lux) Responsible Global Emerging Markets Equity - Class R Acc Shares - GBP	GBP	1.00%
CT (Lux) Responsible Global Emerging Markets Equity - Class R Acc Shares - US\$	USD	1.00%
CT (Lux) Responsible Global Emerging Markets Equity - Class XA Acc Shares - Euro	EUR	1.68%
CT (Lux) Responsible Global Emerging Markets Equity - Class XA Shares - US\$	USD	1.48%
CT (Lux) Responsible Global Emerging Markets Equity - Class XR Acc Shares - Euro	EUR	0.81%
CT (Lux) Responsible Global Emerging Markets Equity - Class XR Acc Shares - US\$	USD	0.99%
CT (Lux) Responsible Global Equity - Class A Shares - Euro	EUR	1.75%
CT (Lux) Responsible Global Equity - Class A Acc Shares - Euro	EUR	1.75%
CT (Lux) Responsible Global Equity - Class A Acc Shares - SEK	SEK	1.78%
CT (Lux) Responsible Global Equity - Class A Shares - US\$	USD	1.75%
CT (Lux) Responsible Global Equity - Class A Acc Shares - US\$	USD	1.75%

Columbia Threadneedle (Lux) III

Total Expense Ratio (unaudited) (continued)

Portfolio	Share-Class Currency	Total Expense Ratio as of 30 September 2024 (annualised)%
CT (Lux) Responsible Global Equity - Class I Acc Shares - CHF	CHF	0.96%
CT (Lux) Responsible Global Equity - Class I Shares - Euro	EUR	0.96%
CT (Lux) Responsible Global Equity - Class I Acc Shares - Euro	EUR	0.92%
CT (Lux) Responsible Global Equity - Class I Shares - GBP	GBP	0.96%
CT (Lux) Responsible Global Equity - Class I Shares - US\$	USD	0.95%
CT (Lux) Responsible Global Equity - Class I Acc Shares - US\$	EUR	0.96%
CT (Lux) Responsible Global Equity - Class P Acc Shares - Euro	EUR	0.96%
CT (Lux) Responsible Global Equity - Class P Shares - GBP	GBP	0.96%
CT (Lux) Responsible Global Equity - Class P Acc Shares - US\$	USD	0.96%
CT (Lux) Responsible Global Equity - Class R Shares - Euro	EUR	0.94%
CT (Lux) Responsible Global Equity - Class R Acc Shares - Euro	EUR	1.00%
CT (Lux) Responsible Global Equity - Class R Acc Shares - US\$	USD	0.99%
CT (Lux) Responsible Global Equity - Class X Shares - Euro	EUR	0.08%
CT (Lux) Responsible Global Equity - Class XA Acc Shares - Euro	EUR	1.53%
CT (Lux) Responsible Global Equity - Class XA Shares - Euro	EUR	1.53%
CT (Lux) Responsible Global Equity - Class XA Shares - US\$	USD	1.60%
CT (Lux) Responsible Global Equity - Class XP Shares - Euro	EUR	0.77%
CT (Lux) Responsible Global Equity - Class XR Shares - Euro	EUR	0.85%
CT (Lux) SDG Engagement Global Equity - Class A Acc Shares - Euro	EUR	1.76%
CT (Lux) SDG Engagement Global Equity - Class A Acc Shares - Euro (Hedged)	EUR	1.80%
CT (Lux) SDG Engagement Global Equity - Class A Acc Shares - US\$	USD	1.77%
CT (Lux) SDG Engagement Global Equity - Class I Acc Shares - Euro	EUR	0.94%
CT (Lux) SDG Engagement Global Equity - Class I Acc Shares - GBP *	GBP	0.97%
CT (Lux) SDG Engagement Global Equity - Class I Acc Shares - US\$	USD	0.97%
CT (Lux) SDG Engagement Global Equity - Class P Acc Shares - US\$	USD	0.95%
CT (Lux) SDG Engagement Global Equity - Class R Acc Shares - CHF (Hedged)	CHF	1.04%
CT (Lux) SDG Engagement Global Equity - Class R Acc Shares - Euro	EUR	1.00%
CT (Lux) SDG Engagement Global Equity - Class R Shares - GBP	GBP	0.97%
CT (Lux) SDG Engagement Global Equity - Class R Acc Shares - GBP	GBP	1.02%
CT (Lux) SDG Engagement Global Equity - Class R Acc Shares - GBP (Hedged)	USD	1.04%
CT (Lux) SDG Engagement Global Equity - Class R Acc Shares - US\$	USD	1.01%
CT (Lux) SDG Engagement Global Equity - Class X Shares - US\$	USD	0.22%
CT (Lux) SDG Engagement Global Equity - Class XA Acc Shares - Euro	EUR	1.63%
CT (Lux) SDG Engagement Global Equity - Class XA Acc Shares - US\$	USD	1.64%
CT (Lux) SDG Engagement Global Equity - Class XP Shares - CHF	CHF	0.72%
CT (Lux) SDG Engagement Global Equity - Class XP Shares - CHF (Hedged)	CHF	0.72%
CT (Lux) SDG Engagement Global Equity - Class XP Acc Shares - CHF (Hedged)	CHF	0.72%
CT (Lux) SDG Engagement Global Equity - Class XP Acc Shares - Euro (Hedged)	EUR	0.72%
CT (Lux) SDG Engagement Global Equity - Class XP Acc Shares - GBP (Hedged)	GBP	0.72%
CT (Lux) SDG Engagement Global Equity - Class XP Acc Shares - US\$ (Hedged)	USD	0.72%
CT (Lux) SDG Engagement Global Equity - Class XR Acc Shares - Euro	EUR	0.74%
CT (Lux) SDG Engagement Global Equity - Class XR Acc Shares - US\$	USD	0.74%
CT (Lux) SDG Engagement Global Equity - Class XP Acc Shares - AUD (Hedged) *	AUD	0.72%
CT (Lux) Sustainable Global Equity Enhanced Income - Class A Shares - CHF (Hedged)	CHF	1.74%
CT (Lux) Sustainable Global Equity Enhanced Income - Class A Acc Shares - CHF (Hedged)	CHF	1.74%
CT (Lux) Sustainable Global Equity Enhanced Income - Class A Shares - Euro	EUR	1.75%
CT (Lux) Sustainable Global Equity Enhanced Income - Class A Shares - Euro (Hedged)	EUR	1.75%
CT (Lux) Sustainable Global Equity Enhanced Income - Class A Acc Shares - Euro	EUR	1.56%
CT (Lux) Sustainable Global Equity Enhanced Income - Class A Acc Shares - Euro (Hedged)	EUR	1.75%
CT (Lux) Sustainable Global Equity Enhanced Income - Class A Shares - US\$	USD	1.57%
CT (Lux) Sustainable Global Equity Enhanced Income - Class A Acc Shares - US\$	USD	1.57%
CT (Lux) Sustainable Global Equity Enhanced Income - Class I Shares - Euro	EUR	0.73%
CT (Lux) Sustainable Global Equity Enhanced Income - Class I Shares - Euro (Hedged)	EUR	0.97%
CT (Lux) Sustainable Global Equity Enhanced Income - Class I Acc Shares - Euro	EUR	0.97%
CT (Lux) Sustainable Global Equity Enhanced Income - Class I Acc Shares - Euro (Hedged)	EUR	0.97%
CT (Lux) Sustainable Global Equity Enhanced Income - Class I Acc Shares - GBP*	GBP	0.97%
CT (Lux) Sustainable Global Equity Enhanced Income - Class I Shares - US\$	USD	0.72%
CT (Lux) Sustainable Global Equity Enhanced Income - Class I Acc Shares - US\$	USD	0.97%
CT (Lux) Sustainable Global Equity Enhanced Income - Class R Shares - Euro	EUR	0.78%
CT (Lux) Sustainable Global Equity Enhanced Income - Class R Acc Shares - Euro	EUR	0.77%

Columbia Threadneedle (Lux) III

Total Expense Ratio (unaudited) (continued)

Portfolio	Share-Class Currency	Total Expense Ratio as of 30 September 2024 (annualised)%
CT (Lux) Sustainable Global Equity Enhanced Income - Class XR Acc Shares - US\$	USD	0.85%
CT (Lux) Sustainable Global Equity Enhanced Income - Class XP Shares - CHF (Hedged)	CHF	0.62%
CT (Lux) Sustainable Global Equity Enhanced Income - Class XP Shares - Euro (Hedged)	EUR	0.62%
CT (Lux) Sustainable Global Equity Enhanced Income - Class XP Shares - US\$	USD	0.62%
CT (Lux) Sustainable Global Equity Enhanced Income - Class XR Shares - CHF (Hedged)	CHF	0.85%
CT (Lux) Sustainable Global Equity Enhanced Income - Class XR Acc Shares - CHF (Hedged)	CHF	0.85%
CT (Lux) Sustainable Global Equity Enhanced Income - Class XR Shares - Euro (Hedged)	EUR	0.85%
CT (Lux) Sustainable Global Equity Enhanced Income - Class XR Acc Shares - Euro (Hedged)	EUR	0.85%
CT (Lux) Sustainable Global Equity Enhanced Income - Class XR Shares - GBP (Hedged)	GBP	0.85%
CT (Lux) Sustainable Global Equity Enhanced Income - Class XR Shares - US\$	USD	0.85%
CT (Lux) Sustainable Multi-Asset Income - Class A Shares - Euro	EUR	1.68%
CT (Lux) Sustainable Multi-Asset Income - Class A Acc Shares - Euro	EUR	1.69%
CT (Lux) Sustainable Multi-Asset Income - Class A Acc Shares - SEK (Hedged)	SEK	1.70%
CT (Lux) Sustainable Multi-Asset Income - Class F Shares - Euro	EUR	0.59%
CT (Lux) Sustainable Multi-Asset Income - Class F Acc Shares - Euro	EUR	0.59%
CT (Lux) Sustainable Multi-Asset Income - Class I Shares - Euro	EUR	0.99%
CT (Lux) Sustainable Multi-Asset Income - Class I Acc Shares - Euro	EUR	0.92%
CT (Lux) Sustainable Multi-Asset Income - Class R Shares - Euro	EUR	1.03%
CT (Lux) Sustainable Multi-Asset Income - Class R Acc Shares - Euro	EUR	1.06%
CT (Lux) Sustainable Opportunities European Equity - Class A Shares - Euro	EUR	1.55%
CT (Lux) Sustainable Opportunities European Equity - Class A Acc Shares - Euro	EUR	1.55%
CT (Lux) Sustainable Opportunities European Equity - Class F Acc Shares - Euro	EUR	0.56%
CT (Lux) Sustainable Opportunities European Equity - Class R Acc Shares - Euro	EUR	1.07%

* Refer to Appendix I.

Performance fees are not applicable and therefore not included within the TER.

For share class launched during the year (refer to Appendix I), the operating expenses incurred up until the year end have been annualised to provide a more comparable estimate of the TER for the share class.

Share classes which includes a Synthetic TER element	Share-Class Currency	Total Expense Ratio of Target Fund as of 30 September 2024 (annualised) %
CT (Lux) Diversified Growth - Class A Shares - Euro	EUR	0.08%
CT (Lux) Diversified Growth - Class A Shares - GBP (Hedged)	GBP	0.08%
CT (Lux) Diversified Growth - Class A Acc Shares - SEK (Hedged) *	SEK	0.08%
CT (Lux) Diversified Growth - Class F Shares - GBP (Hedged) *	GBP	0.08%
CT (Lux) Diversified Growth - Class X Shares - Euro	EUR	0.08%

* Refer to Appendix I.

Additional Information:

Investors in Switzerland can obtain the documents of the Fund, such as the Prospectus, the KIIDS, the Articles of Incorporation and the semi-annual and annual reports, the list of purchases and sales during the accounting period, and further information free of charge from the Swiss representative.

The Total Expense Ratio and Portfolio Turnover Ratio have been calculated in accordance with Swiss Funds & Asset Management Association's guidelines 16 May 2008.

Columbia Threadneedle (Lux) III

Performance Data (unaudited)

The performance data is calculated based on the movement of the net asset value per share during the period. Performance figures shown in the Investment Managers reports are based on total return figures, inclusive of distributions, and may differ from the below.

Portfolio	30 September 2024 %	30 September 2023 %	30 September 2022 %
CT (Lux) Diversified Growth - Class A Shares - Euro	15.41	4.59	(11.57)
CT (Lux) Diversified Growth - Class A Shares - GBP (Hedged)	16.71	6.08	(10.71)
CT (Lux) Diversified Growth - Class A Acc Shares - SEK (Hedged) *	N/A	5.17	(11.04)
CT (Lux) Diversified Growth - Class F Shares - GBP (Hedged) *	N/A	7.46	(9.49)
CT (Lux) Diversified Growth - Class X Shares - Euro	17.30	6.13	(10.17)
CT (Lux) Euro Bond - Class I Acc Shares - Euro	10.09	(2.55)	(15.91)
CT (Lux) European Growth & Income - Class A Shares - Euro	24.72	20.62	(12.78)
CT (Lux) European Growth & Income - Class A Shares - GBP	19.36	19.06	(10.90)
CT (Lux) European Smaller Cap - Class A Shares - Euro *	N/A	12.21	(35.94)
CT (Lux) European Smaller Cap - Class A Acc Shares - Euro *	N/A	12.28	(35.34)
CT (Lux) European Smaller Cap - Class I Shares - Euro *	N/A	12.61	(35.86)
CT (Lux) European Smaller Cap - Class I Acc Shares - Euro *	N/A	13.20	(34.84)
CT (Lux) European Smaller Cap - Class R Acc Shares - CHF (Hedged) *	N/A	11.24	(35.00)
CT (Lux) European Smaller Cap - Class R Shares - Euro *	N/A	12.72	(35.88)
CT (Lux) European Smaller Cap - Class R Acc Shares - Euro *	N/A	13.07	(34.84)
CT (Lux) Global Absolute Return Bond - Class F Acc Shares - GBP (Hedged)	8.82	3.29	(6.61)
CT (Lux) Global Absolute Return Bond - Class I Acc Shares - Euro	7.40	1.75	(7.71)
CT (Lux) Global Absolute Return Bond - Class I Acc Shares - GBP (Hedged)	8.65	3.07	(7.00)
CT (Lux) Global Absolute Return Bond - Class I Acc Shares - JPY (Hedged)	2.83	(1.23)	(7.68)
CT (Lux) Global Absolute Return Bond - Class I Acc Shares - US\$ (Hedged)	8.98	3.86	(6.85)
CT (Lux) Global Convertible Bond - Class A Shares - CHF (Hedged)	7.41	2.35	(19.01)
CT (Lux) Global Convertible Bond - Class A Acc Shares - CHF (Hedged)	7.58	2.25	(18.86)
CT (Lux) Global Convertible Bond - Class A Shares - Euro	5.16	0.62	(13.75)
CT (Lux) Global Convertible Bond - Class A Shares - Euro (Hedged)	5.83	4.00	(20.85)
CT (Lux) Global Convertible Bond - Class A Acc Shares - Euro (Hedged)	8.45	4.05	(18.65)
CT (Lux) Global Convertible Bond - Class A Shares - GBP	1.27	(0.58)	(12.35)
CT (Lux) Global Convertible Bond - Class A Acc Shares - US\$ (Hedged)	12.30	6.64	(17.34)
CT (Lux) Global Convertible Bond - Hong Kong Class A Shares - US\$	11.23	8.84	(26.83)
CT (Lux) Global Convertible Bond - Class I Shares - CHF (Hedged)	8.00	2.55	(18.59)
CT (Lux) Global Convertible Bond - Class I Shares - Euro	5.50	1.01	(12.40)
CT (Lux) Global Convertible Bond - Class I Shares - Euro (Hedged)	3.37	4.68	(19.39)
CT (Lux) Global Convertible Bond - Class P Shares - Euro (Hedged)	4.78	4.49	(19.85)
CT (Lux) Global Convertible Bond - Class R Shares - Euro	(7.59)	0.96	(12.57)
CT (Lux) Global Smaller Cap Equity - Class A Acc Shares - Euro *	N/A	8.15	(16.76)
CT (Lux) Global Smaller Cap Equity - Class A Shares - US\$ *	N/A	16.89	(29.63)
CT (Lux) Global Smaller Cap Equity - Class A Acc Shares - US\$	N/A	16.83	(29.65)
CT (Lux) Global Smaller Cap Equity - Class I Acc Shares - GBP *	N/A	7.74	(14.46)
CT (Lux) Global Total Return Bond - Class I Acc Shares - Euro	9.61	1.52	(11.35)
CT (Lux) Global Total Return Bond - Class I Acc Shares - JPY (Hedged)	5.06	(1.36)	(11.03)
CT (Lux) Global Total Return Bond - Class I Shares - US\$ (Hedged)	8.68	1.91	(11.48)
CT (Lux) Responsible Euro Corporate Bond - Class F Shares - Euro	8.03	3.25	(15.69)
CT (Lux) Responsible Euro Corporate Bond - Class I Shares - Euro	8.14	3.78	(15.41)
CT (Lux) Responsible Euro Corporate Bond - Class R Acc Shares - Euro	9.38	3.88	(15.45)
CT (Lux) Responsible Euro Corporate Bond - Class X Shares - GBP (Hedged)	(1.80)	4.45	(14.61)
CT (Lux) Responsible Global Emerging Markets Equity - Class A Acc Shares - CHF	7.17	4.47	(28.07)
CT (Lux) Responsible Global Emerging Markets Equity - Class A Acc Shares - Euro	9.65	3.11	(18.77)
CT (Lux) Responsible Global Emerging Markets Equity - Class A Shares - US\$	15.76	11.43	(31.32)
CT (Lux) Responsible Global Emerging Markets Equity - Class A Acc Shares - US\$	15.75	11.59	(31.31)
CT (Lux) Responsible Global Emerging Markets Equity - Class I Acc Shares - CHF	8.16	5.12	(27.35)
CT (Lux) Responsible Global Emerging Markets Equity - Class I Acc Shares - Euro	10.59	3.80	(17.95)
CT (Lux) Responsible Global Emerging Markets Equity - Class I Acc Shares - US\$	16.67	12.45	(30.75)
CT (Lux) Responsible Global Emerging Markets Equity - Class P Acc Shares - CHF	7.94	5.00	(27.51)
CT (Lux) Responsible Global Emerging Markets Equity - Class P Acc Shares - Euro	10.66	3.91	(17.91)
CT (Lux) Responsible Global Emerging Markets Equity - Class P Acc Shares - US\$	17.04	12.53	(30.55)
CT (Lux) Responsible Global Emerging Markets Equity - Class R Acc Shares - CHF	7.93	5.13	(27.58)
CT (Lux) Responsible Global Emerging Markets Equity - Class R Acc Shares - Euro	10.63	3.84	(17.97)
CT (Lux) Responsible Global Emerging Markets Equity - Class R Acc Shares - GBP	6.57	2.68	(16.18)
CT (Lux) Responsible Global Emerging Markets Equity - Class R Acc Shares - US\$	16.68	12.55	(30.76)

Columbia Threadneedle (Lux) III

Performance Data (unaudited) (continued)

Portfolio	30 September 2024 %	30 September 2023 %	30 September 2022 %
CT (Lux) Responsible Global Emerging Markets Equity - Class XA Acc Shares - Euro	9.82	3.30	(21.10)
CT (Lux) Responsible Global Emerging Markets Equity - Class XA Shares - US\$	16.23	11.92	(31.20)
CT (Lux) Responsible Global Emerging Markets Equity - Class XR Acc Shares - Euro	10.83	3.66	(20.70)
CT (Lux) Responsible Global Emerging Markets Equity - Class XR Acc Shares - US\$	16.84	12.59	(30.90)
CT (Lux) Responsible Global Equity - Class A Shares - Euro	24.14	2.94	(13.61)
CT (Lux) Responsible Global Equity - Class A Acc Shares - Euro	24.15	2.96	(13.62)
CT (Lux) Responsible Global Equity - Class A Acc Shares - SEK	22.18	8.92	(7.40)
CT (Lux) Responsible Global Equity - Class A Shares - US\$	30.90	11.13	(26.94)
CT (Lux) Responsible Global Equity - Class A Acc Shares - US\$	30.87	11.31	(27.05)
CT (Lux) Responsible Global Equity - Class I Acc Shares - CHF	21.59	4.24	(22.29)
CT (Lux) Responsible Global Equity - Class I Shares - Euro	24.91	3.49	(13.00)
CT (Lux) Responsible Global Equity - Class I Acc Shares - Euro	25.22	3.77	(12.94)
CT (Lux) Responsible Global Equity - Class I Shares - GBP	19.83	2.31	(11.07)
CT (Lux) Responsible Global Equity - Class I Shares - US\$	31.38	7.67	(26.53)
CT (Lux) Responsible Global Equity - Class I Acc Shares - US\$	31.89	12.24	(26.32)
CT (Lux) Responsible Global Equity - Class P Acc Shares - Euro	25.13	3.78	(12.97)
CT (Lux) Responsible Global Equity - Class P Shares - GBP	19.90	2.07	(11.24)
CT (Lux) Responsible Global Equity - Class P Acc Shares - US\$	31.95	12.13	(26.41)
CT (Lux) Responsible Global Equity - Class R Shares - Euro	24.93	3.33	(13.02)
CT (Lux) Responsible Global Equity - Class R Acc Shares - Euro	25.11	3.70	(12.95)
CT (Lux) Responsible Global Equity - Class R Acc Shares - US\$	31.91	12.09	(26.41)
CT (Lux) Responsible Global Equity - Class X Shares - Euro	26.24	4.70	(12.91)
CT (Lux) Responsible Global Equity - Class XA Acc Shares - Euro	24.40	3.23	(19.40)
CT (Lux) Responsible Global Equity - Class XA Shares - Euro	24.40	3.23	(19.40)
CT (Lux) Responsible Global Equity - Class XA Shares - US\$	30.99	11.52	(29.70)
CT (Lux) Responsible Global Equity - Class XP Shares - Euro	25.42	3.82	(18.90)
CT (Lux) Responsible Global Equity - Class XR Shares - Euro	25.27	3.45	(18.90)
CT (Lux) SDG Engagement Global Equity - Class A Acc Shares - Euro	23.13	2.53	(15.16)
CT (Lux) SDG Engagement Global Equity - Class A Acc Shares - Euro (Hedged)	25.94	7.51	(22.77)
CT (Lux) SDG Engagement Global Equity - Class A Acc Shares - US\$	29.77	10.64	(28.19)
CT (Lux) SDG Engagement Global Equity - Class I Acc Shares - Euro	24.13	3.30	(14.32)
CT (Lux) SDG Engagement Global Equity - Class I Acc Shares - GBP *	5.70	N/A	N/A
CT (Lux) SDG Engagement Global Equity - Class I Acc Shares - US\$	30.70	11.60	(27.63)
CT (Lux) SDG Engagement Global Equity - Class P Acc Shares - US\$	30.84	11.68	(27.68)
CT (Lux) SDG Engagement Global Equity - Class R Acc Shares - CHF (Hedged)	24.00	6.56	(23.05)
CT (Lux) SDG Engagement Global Equity - Class R Acc Shares - Euro	24.07	3.38	(14.40)
CT (Lux) SDG Engagement Global Equity - Class R Shares - GBP	15.55	1.59	(12.86)
CT (Lux) SDG Engagement Global Equity - Class R Acc Shares - GBP	19.01	1.97	(12.60)
CT (Lux) SDG Engagement Global Equity - Class R Acc Shares - GBP (Hedged)	27.69	9.52	(21.38)
CT (Lux) SDG Engagement Global Equity - Class R Acc Shares - US\$	30.74	11.49	(27.64)
CT (Lux) SDG Engagement Global Equity - Class X Shares - US\$	31.66	(8.10)	N/A
CT (Lux) SDG Engagement Global Equity - Class XA Acc Shares - Euro	23.22	2.51	(14.91)
CT (Lux) SDG Engagement Global Equity - Class XA Acc Shares - US\$	29.92	10.81	(28.16)
CT (Lux) SDG Engagement Global Equity - Class XP Shares - CHF	19.93	3.07	(24.05)
CT (Lux) SDG Engagement Global Equity - Class XP Shares - CHF (Hedged)	22.77	6.18	(23.49)
CT (Lux) SDG Engagement Global Equity - Class XP Acc Shares - CHF (Hedged)	24.38	6.94	(22.88)
CT (Lux) SDG Engagement Global Equity - Class XP Acc Shares - Euro (Hedged)	27.32	8.53	(22.04)
CT (Lux) SDG Engagement Global Equity - Class XP Acc Shares - GBP (Hedged)	28.12	9.78	(21.23)
CT (Lux) SDG Engagement Global Equity - Class XP Acc Shares - US\$ (Hedged)	30.04	11.16	(21.68)
CT (Lux) SDG Engagement Global Equity - Class XR Acc Shares - Euro	24.30	3.57	(14.11)
CT (Lux) SDG Engagement Global Equity - Class XR Acc Shares - US\$	31.15	11.75	(27.44)
CT (Lux) SDG Engagement Global Equity - Class XP Acc Shares - AUD (Hedged) *	6.90	N/A	N/A
CT (Lux) Sustainable Global Equity Enhanced Income - Class A Shares - CHF (Hedged)	23.21	(4.80)	N/A
CT (Lux) Sustainable Global Equity Enhanced Income - Class A Acc Shares - CHF (Hedged)	23.21	(4.80)	N/A
CT (Lux) Sustainable Global Equity Enhanced Income - Class A Shares - Euro	23.16	(3.30)	N/A
CT (Lux) Sustainable Global Equity Enhanced Income - Class A Shares - Euro (Hedged)	26.02	(4.70)	N/A
CT (Lux) Sustainable Global Equity Enhanced Income - Class A Acc Shares - Euro	23.68	(3.30)	N/A
CT (Lux) Sustainable Global Equity Enhanced Income - Class A Acc Shares - Euro (Hedged)	26.13	(4.70)	N/A
CT (Lux) Sustainable Global Equity Enhanced Income - Class A Shares - US\$	30.45	(6.40)	N/A
CT (Lux) Sustainable Global Equity Enhanced Income - Class A Acc Shares - US\$	30.45	(6.40)	N/A
CT (Lux) Sustainable Global Equity Enhanced Income - Class I Shares - Euro	24.79	(3.20)	N/A

Columbia Threadneedle (Lux) III

Performance Data (unaudited) (continued)

Portfolio	30 September 2024 %	30 September 2023 %	30 September 2022 %
CT (Lux) Sustainable Global Equity Enhanced Income - Class I Shares - Euro (Hedged)	27.15	(4.60)	N/A
CT (Lux) Sustainable Global Equity Enhanced Income - Class I Acc Shares - Euro	24.48	(3.20)	N/A
CT (Lux) Sustainable Global Equity Enhanced Income - Class I Acc Shares - Euro (Hedged)	27.36	(4.60)	N/A
CT (Lux) Sustainable Global Equity Enhanced Income - Class I Acc Shares - GBP*	22.90	N/A	N/A
CT (Lux) Sustainable Global Equity Enhanced Income - Class I Shares - US\$	31.59	(6.30)	N/A
CT (Lux) Sustainable Global Equity Enhanced Income - Class I Acc Shares - US\$	31.38	(6.30)	N/A
CT (Lux) Sustainable Global Equity Enhanced Income - Class R Shares - Euro	24.69	(3.20)	N/A
CT (Lux) Sustainable Global Equity Enhanced Income - Class R Acc Shares - Euro	24.69	(3.20)	N/A
CT (Lux) Sustainable Global Equity Enhanced Income - Class XR Acc Shares - US\$	30.84	(6.30)	N/A
CT (Lux) Sustainable Global Equity Enhanced Income - Class XP Shares - CHF (Hedged)	24.63	(4.60)	N/A
CT (Lux) Sustainable Global Equity Enhanced Income - Class XP Shares - Euro (Hedged)	26.91	(4.50)	N/A
CT (Lux) Sustainable Global Equity Enhanced Income - Class XP Shares - US\$	31.45	(6.20)	N/A
CT (Lux) Sustainable Global Equity Enhanced Income - Class XR Shares - CHF (Hedged)	23.82	(4.70)	N/A
CT (Lux) Sustainable Global Equity Enhanced Income - Class XR Acc Shares - CHF (Hedged)	24.66	(4.70)	N/A
CT (Lux) Sustainable Global Equity Enhanced Income - Class XR Shares - Euro (Hedged)	26.49	(4.50)	N/A
CT (Lux) Sustainable Global Equity Enhanced Income - Class XR Acc Shares - Euro (Hedged)	27.23	(4.50)	N/A
CT (Lux) Sustainable Global Equity Enhanced Income - Class XR Shares - GBP (Hedged)	28.11	(4.30)	N/A
CT (Lux) Sustainable Global Equity Enhanced Income - Class XR Shares - US\$	31.38	(6.30)	N/A
CT (Lux) Sustainable Multi-Asset Income - Class A Shares - Euro	10.65	(5.77)	(14.99)
CT (Lux) Sustainable Multi-Asset Income - Class A Acc Shares - Euro	14.01	(2.63)	(12.30)
CT (Lux) Sustainable Multi-Asset Income - Class A Acc Shares - SEK (Hedged)	13.63	(2.60)	(12.22)
CT (Lux) Sustainable Multi-Asset Income - Class F Shares - Euro	12.34	(3.46)	(12.37)
CT (Lux) Sustainable Multi-Asset Income - Class F Acc Shares - Euro	15.20	(1.49)	(11.01)
CT (Lux) Sustainable Multi-Asset Income - Class I Shares - Euro	11.43	(5.12)	(14.39)
CT (Lux) Sustainable Multi-Asset Income - Class I Acc Shares - Euro	14.72	(1.69)	(11.41)
CT (Lux) Sustainable Multi-Asset Income - Class R Shares - Euro	11.93	(4.07)	(13.00)
CT (Lux) Sustainable Multi-Asset Income - Class R Acc Shares - Euro	14.78	(1.99)	(11.78)
CT (Lux) Sustainable Opportunities European Equity - Class A Shares - Euro	24.08	14.22	(20.17)
CT (Lux) Sustainable Opportunities European Equity - Class A Acc Shares - Euro	25.04	15.53	(20.03)
CT (Lux) Sustainable Opportunities European Equity - Class F Acc Shares - Euro	26.34	16.71	(19.24)
CT (Lux) Sustainable Opportunities European Equity - Class R Acc Shares - Euro	25.70	16.11	(19.57)
CT (Lux) US Smaller Companies - Class A Shares - US\$ *	N/A	15.33	(21.37)

*Refer to Appendix I.

Past performance is no indication of current or future performance. The performance data does not take account of the commissions and costs incurred on the issue and redemption of share.

Columbia Threadneedle (Lux) III

Securities Financing Transactions (unaudited)

Global data

The following table details the market value of securities lent as a proportion of the relevant Portfolio's total lendable assets and Net Assets, and the value of Total Return Swaps ("TRS") as a proportion of the Portfolio's Net Assets, as at 30 September 2024. Total lendable assets represents the total market value of the securities portfolio excluding derivatives as at the reporting date. The value of TRS is based on the Unrealised Gain/(Loss) on an absolute basis.

Portfolio	Portfolio currency	Securities lent			TRS	
		Market value of securities lent	% of lendable assets	% of Net Assets	Unrealised profit/loss	% of Net Assets
CT (Lux) Diversified Growth	EUR	11,001,552	10.26%	9.48%	868,546	0.75%
CT (Lux) European Growth & Income	EUR	1,304,250	3.05%	2.97%	-	-
CT (Lux) Global Absolute Return Bond	EUR	5,300,177	2.89%	2.76%	-	-
CT (Lux) Global Total Return Bond	EUR	572,060	3.96%	3.71%	-	-
CT (Lux) Responsible Euro Corporate Bond	EUR	1,424,336	2.91%	2.86%	-	-
CT (Lux) Responsible Global Emerging Markets Equity	USD	7,490,857	2.44%	2.43%	-	-

Concentration data

The following table lists the ten largest issuers by market value of non-cash collateral received by the relevant Portfolio by way of title transfer collateral arrangement across securities lending transactions and OTC derivative transactions (including TRS), as at 30 September 2024:

Non-cash collateral issuer	Portfolio currency	Market value of non-cash collateral	Market value of non-cash collateral for OTC derivative transactions	% of Net Assets
CT (Lux) Diversified Growth				
Canada	EUR	31,270	0	0.03%
Federal Republic of Germany	EUR	322,553	0	0.28%
French Republic	EUR	3,575,776	1,151,622	4.07%
Kingdom of Belgium	EUR	238,054	0	0.21%
Kingdom of Netherlands	EUR	1,215,542	0	1.05%
Kingdom of Sweden	EUR	87,137	0	0.08%
United Kingdom	EUR	2,619,378	0	2.26%
United States of America	EUR	3,482,907	0	3.00%
Total	EUR	11,572,617	1,151,622	10.98%
CT (Lux) Euro Bond				
French Republic	EUR	0	137,571	0.16%
Total	EUR	0	137,571	0.16%
CT (Lux) European Growth & Income				
Canada	EUR	28,938	0	0.07%
Federal Republic of Germany	EUR	142,976	0	0.33%
French Republic	EUR	382,214	0	0.87%
Kingdom of Belgium	EUR	1	0	0.00%
Kingdom of Netherlands	EUR	43,110	0	0.10%
United Kingdom	EUR	389,978	0	0.89%
United States of America	EUR	348,556	0	0.79%
Republic of Austria	EUR	44,124	0	0.10%
Total	EUR	1,379,897	0	3.15%
CT (Lux) Global Absolute Return Bond				
Canada	EUR	269,975	0	0.14%
Federal Republic of Germany	EUR	2,343,497	4,102,760	3.35%
French Republic	EUR	2,052,345	0	1.07%
Kingdom of Belgium	EUR	59,696	0	0.03%
Kingdom of Netherlands	EUR	12,494	0	0.01%
United Kingdom	EUR	506,451	0	0.26%
United States of America	EUR	196,201	0	0.10%
Total	EUR	5,440,659	4,102,760	4.96%
CT (Lux) Global Total Return Bond				
Canada	EUR	64,037	0	0.42%
Federal Republic of Germany	EUR	233,004	0	1.51%
French Republic	EUR	177,282	421,055	3.88%
Kingdom of Belgium	EUR	14,160	0	0.09%
Kingdom of Netherlands	EUR	2,963	0	0.02%
United Kingdom	EUR	48,498	0	0.31%
United States of America	EUR	46,537	0	0.30%
Total	EUR	586,481	421,055	6.53%

Columbia Threadneedle (Lux) III Securities Financing Transactions (unaudited) (continued)

Non-cash collateral issuer	Portfolio currency	Market value of non-cash collateral	Market value of non-cash collateral for OTC derivative transactions	% of Net Assets
CT (Lux) Responsible Euro Corporate Bond				
Federal Republic of Germany	EUR	671,219	0	1.35%
French Republic	EUR	643,492	0	1.29%
United Kingdom	EUR	148,915	0	0.30%
Total	EUR	1,463,626	0	2.94%
CT (Lux) Responsible Global Emerging Markets Equity				
Federal Republic of Germany	USD	2,102,035	0	0.68%
Kingdom of Belgium	USD	25	0	0.00%
United Kingdom	USD	2,431,911	0	0.79%
United States of America	USD	2,306,273	0	0.75%
Republic of Austria	USD	1,027,937	0	0.33%
Total	USD	7,868,181	0	2.55%

The following table details the market value of securities lent and the unrealised value of TRS on an absolute basis, analysed by counterparty, as at 30 September 2024:

Counterparty	Counterparty's country of incorporation	Portfolio currency	Market value of securities lent	TRS Unrealised profit/loss
CT (Lux) Diversified Growth				
BNP Paribas S.A.	French Republic	EUR	249,729	-
Societe Generale S.A.	French Republic	EUR	67,619	-
Barclays Capital Securities Ltd.	United Kingdom	EUR	454,303	-
Citigroup Global Markets Limited	United Kingdom	EUR	-	455,525
Goldman Sachs International	United Kingdom	EUR	9,397,078	-
HSBC Bank Plc.	United Kingdom	EUR	72,145	-
JPMorgan Chase Bank N.A.	United Kingdom	EUR	-	413,021
JP Morgan Securities Plc.	United Kingdom	EUR	39,035	-
Merrill Lynch International	United Kingdom	EUR	721,643	-
Total		EUR	11,001,552	868,546
CT (Lux) European Growth & Income				
Societe Generale S.A.	French Republic	EUR	776,953	-
JP Morgan Securities Plc.	United Kingdom	EUR	80,805	-
Merrill Lynch International	United Kingdom	EUR	124,949	-
Morgan Stanley & Co. International Plc.	United Kingdom	EUR	321,543	-
Total		EUR	1,304,250	-
CT (Lux) Global Absolute Return Bond				
Goldman Sachs International	United Kingdom	EUR	4,542,764	-
JP Morgan Securities Plc.	United Kingdom	EUR	757,413	-
Total		EUR	5,300,177	-
CT (Lux) Global Total Return Bond				
Goldman Sachs International	United Kingdom	EUR	392,406	-
JP Morgan Securities Plc.	United Kingdom	EUR	179,654	-
Total		EUR	572,060	-
CT (Lux) Responsible Euro Corporate Bond				
Goldman Sachs International	United Kingdom	EUR	1,424,336	-
Total		EUR	1,424,336	-
CT (Lux) Responsible Global Emerging Markets Equity				
Morgan Stanley & Co. International Plc.	United Kingdom	USD	7,490,857	-
Total		USD	7,490,857	-

Aggregate transaction data

The following table provides an analysis of the type and quality of non-cash collateral received and posted by the relevant Portfolios in respect of securities lending transactions and OTC derivative transactions (including TRS), as at 30 September 2024:

		Market value of non-cash collateral received		Market value of non-cash collateral posted
Non-cash collateral	Portfolio currency	Securities lent	OTC derivative transactions	OTC derivative transactions
CT (Lux) Diversified Growth				
Fixed income				
Investment Grade	EUR	11,572,617	1,151,622	-
Total	EUR	11,572,617	1,151,622	-

Columbia Threadneedle (Lux) III Securities Financing Transactions (unaudited) (continued)

Non-cash collateral	Portfolio currency	Market value of non-cash collateral received		Market value of non-cash collateral posted	
		Securities lent	OTC derivative transactions		OTC derivative transactions
CT (Lux) Euro Bond					
Fixed income					
Investment Grade	EUR	-	-		137,571
Total	EUR	-	-		137,571
CT (Lux) European Growth & Income					
Fixed income					
Investment Grade	EUR	1,379,897	-		-
Total	EUR	1,379,897	-		-
CT (Lux) Global Absolute Return Bond					
Fixed income					
Investment Grade	EUR	5,440,659	-		4,102,760
Total	EUR	5,440,659	-		4,102,760
CT (Lux) Global Total Return Bond					
Fixed income					
Investment Grade	EUR	586,481	-		421,055
Total	EUR	586,481	-		421,055
CT (Lux) Responsible Euro Corporate Bond					
Fixed income					
Investment Grade	EUR	1,463,626	-		-
Total	EUR	1,463,626	-		-
CT (Lux) Responsible Global Emerging Markets Equity					
Fixed income					
Investment Grade	USD	7,868,181	-		-
Total	USD	7,868,181	-		-

Investment grade securities are those issued by an entity with a minimum investment grade credit rating from at least one globally recognised credit rating agency, Standard & Poor's, Moody's or Fitch, as defined in the Prospectus.

The following table provides a currency analysis of the cash and non-cash collateral received or posted by the relevant Portfolios, in respect of securities lending transactions and OTC derivative transactions (including TRS), as at 30 September 2024:

Currency	Portfolio currency	Market value of cash collateral received	Market value of cash collateral posted	Market value of non-cash collateral received	Market value of non-cash collateral posted
CT (Lux) Diversified Growth					
OTC derivative transactions					
EUR	EUR	-	-	1,151,622	-
Securities Lending transactions					
EUR	EUR	-	-	5,351,925	-
GBP	EUR	-	-	2,619,378	-
USD	EUR	-	-	3,482,907	-
CAD	EUR	-	-	31,270	-
SEK	EUR	-	-	87,137	-
Total	EUR	-	-	12,724,239	-
CT (Lux) Euro Bond					
OTC derivative transactions					
EUR	EUR	-	-	-	137,571
Total	EUR	-	-	-	137,571
CT (Lux) European Growth & Income					
Securities Lending transactions					
EUR	EUR	-	-	612,425	-
GBP	EUR	-	-	389,978	-
USD	EUR	-	-	348,556	-
CAD	EUR	-	-	28,938	-
Total	EUR	-	-	1,379,897	-
CT (Lux) Global Absolute Return Bond					
OTC derivative transactions					
EUR	EUR	-	-	-	4,102,760
Securities Lending transactions					
EUR	EUR	-	-	4,468,032	-
GBP	EUR	-	-	506,451	-
USD	EUR	-	-	196,201	-
CAD	EUR	-	-	269,975	-
Total	EUR	-	-	5,440,659	4,102,760

Columbia Threadneedle (Lux) III Securities Financing Transactions (unaudited) (continued)

Currency	Portfolio currency	Market value of cash collateral received	Market value of cash collateral posted	Market value of non-cash collateral received	Market value of non-cash collateral posted
CT (Lux) Global Total Return Bond					
OTC derivative transactions					
EUR	EUR	-	-	-	421,055
Securities Lending transactions					
EUR	EUR	-	-	427,409	-
GBP	EUR	-	-	48,498	-
USD	EUR	-	-	46,537	-
CAD	EUR	-	-	64,037	-
Total	EUR	-	-	586,481	421,055
CT (Lux) Responsible Euro Corporate Bond					
Securities Lending transactions					
EUR	EUR	-	-	1,314,711	-
GBP	EUR	-	-	148,915	-
Total	EUR	-	-	1,463,626	-
CT (Lux) Responsible Global Emerging Markets Equity					
Securities Lending transactions					
EUR	USD	-	-	3,129,997	-
GBP	USD	-	-	2,431,911	-
USD	USD	-	-	2,306,273	-
Total	USD	-	-	7,868,181	-

The following table provides an analysis of the maturity tenor of the collateral received and posted by the relevant Portfolios in respect of securities lending and OTC derivative transactions (including TRS) as at 30 September 2024:

Maturity tenor	Portfolio currency	Securities lent	OTC derivative transactions			
		Market value of non-cash collateral received	Market value of cash collateral received	Market value of cash collateral posted	Market value of non-cash collateral received	Market value of non-cash collateral posted
CT (Lux) Diversified Growth						
Less than one day	EUR	-	-	-	-	-
One day to one week	EUR	-	-	-	-	-
One week to one month	EUR	-	-	-	-	-
One month to three months	EUR	-	-	-	-	-
Three months to one year	EUR	42,726	-	-	790,525	-
Above one year	EUR	11,529,891	-	-	361,097	-
Open	EUR	-	-	-	-	-
Total	EUR	11,572,617	-	-	1,151,622	-
CT (Lux) Euro Bond						
Less than one day	EUR	-	-	-	-	-
One day to one week	EUR	-	-	-	-	-
One week to one month	EUR	-	-	-	-	-
One month to three months	EUR	-	-	-	-	-
Three months to one year	EUR	-	-	-	-	-
Above one year	EUR	-	-	-	-	137,571
Open	EUR	-	-	-	-	-
Total	EUR	-	-	-	-	137,571
CT (Lux) European Growth & Income						
Less than one day	EUR	-	-	-	-	-
One day to one week	EUR	-	-	-	-	-
One week to one month	EUR	-	-	-	-	-
One month to three months	EUR	556	-	-	-	-
Three months to one year	EUR	54	-	-	-	-
Above one year	EUR	1,379,287	-	-	-	-
Open	EUR	-	-	-	-	-
Total	EUR	1,379,897	-	-	-	-
CT (Lux) Global Absolute Return Bond						
Less than one day	EUR	-	-	-	-	-
One day to one week	EUR	-	-	-	-	-
One week to one month	EUR	-	-	-	-	-
One month to three months	EUR	-	-	-	-	-
Three months to one year	EUR	224,671	-	-	-	-
Above one year	EUR	5,215,988	-	-	-	4,102,760
Open	EUR	-	-	-	-	-
Total	EUR	5,440,659	-	-	-	4,102,760

Columbia Threadneedle (Lux) III

Securities Financing Transactions (unaudited) (continued)

Maturity tenor	Portfolio currency	Securities lent	OTC derivative transactions			
		Market value of non-cash collateral received	Market value of cash collateral received	Market value of cash collateral posted	Market value of non-cash collateral received	Market value of non-cash collateral posted
CT (Lux) Global Total Return Bond						
Less than one day	EUR	-	-	-	-	-
One day to one week	EUR	-	-	-	-	-
One week to one month	EUR	-	-	-	-	-
One month to three months	EUR	-	-	-	-	-
Three months to one year	EUR	53,290	-	-	-	-
Above one year	EUR	533,191	-	-	-	421,055
Open	EUR	-	-	-	-	-
Total	EUR	586,481	-	-	-	421,055
CT (Lux) Responsible Euro Corporate Bond						
Less than one day	EUR	-	-	-	-	-
One day to one week	EUR	-	-	-	-	-
One week to one month	EUR	-	-	-	-	-
One month to three months	EUR	-	-	-	-	-
Three months to one year	EUR	-	-	-	-	-
Above one year	EUR	1,463,626	-	-	-	-
Open	EUR	-	-	-	-	-
Total	EUR	1,463,626	-	-	-	-
CT (Lux) Responsible Global Emerging Markets Equity						
Less than one day	USD	-	-	-	-	-
One day to one week	USD	-	-	-	-	-
One week to one month	USD	-	-	-	-	-
One month to three months	USD	12,973	-	-	-	-
Three months to one year	USD	-	-	-	-	-
Above one year	USD	7,855,208	-	-	-	-
Open	USD	-	-	-	-	-
Total	USD	7,868,181	-	-	-	-

In case of non-cash collateral, the above maturity tenor analysis has been based on the contractual maturity date of the security received as collateral.

The following table provides an analysis of the maturity tenor of securities lent and outstanding TRS as at 30 September 2024:

		Securities lent	TRS
Maturity tenor	Portfolio currency	Market value of securities lent	Unrealised profit/loss
CT (Lux) Diversified Growth			
Less than one day	EUR	-	243,638
One day to one week	EUR	-	-
One week to one month	EUR	-	-
One month to three months	EUR	-	-
Three months to one year	EUR	-	624,908
Above one year	EUR	-	-
Open	EUR	11,001,552	-
Total	EUR	11,001,552	868,546
CT (Lux) European Growth & Income			
Less than one day	EUR	-	-
One day to one week	EUR	-	-
One week to one month	EUR	-	-
One month to three months	EUR	-	-
Three months to one year	EUR	-	-
Above one year	EUR	-	-
Open	EUR	1,304,250	-
Total	EUR	1,304,250	-
CT (Lux) Global Absolute Return Bond			
Less than one day	EUR	-	-
One day to one week	EUR	-	-
One week to one month	EUR	-	-
One month to three months	EUR	-	-
Three months to one year	EUR	-	-
Above one year	EUR	5,300,177	-
Open	EUR	-	-
Total	EUR	5,300,177	-

Columbia Threadneedle (Lux) III Securities Financing Transactions (unaudited) (continued)

		Securities lent	TRS
Maturity tenor	Portfolio currency	Market value of securities lent	Unrealised profit/loss
CT (Lux) Global Total Return Bond			
Less than one day	EUR	-	-
One day to one week	EUR	-	-
One week to one month	EUR	-	-
One month to three months	EUR	-	-
Three months to one year	EUR	-	-
Above one year	EUR	477,944	-
Open	EUR	94,116	-
Total	EUR	572,060	-
CT (Lux) Responsible Euro Corporate Bond			
Less than one day	EUR	-	-
One day to one week	EUR	-	-
One week to one month	EUR	-	-
One month to three months	EUR	-	-
Three months to one year	EUR	-	-
Above one year	EUR	1,424,336	-
Open	EUR	-	-
Total	EUR	1,424,336	-
CT (Lux) Responsible Global Emerging Markets Equity			
Less than one day	USD	-	-
One day to one week	USD	-	-
One week to one month	USD	-	-
One month to three months	USD	-	-
Three months to one year	USD	-	-
Above one year	USD	-	-
Open	USD	7,490,857	-
Total	USD	7,490,857	-

The above maturity tenor analysis has been based on the contractual maturity date of the securities lent, and of the relevant TRS transaction.

The following table provides an analysis of the non cash collateral received for the securities lending transactions and OTC by clearing mechanism indicating as well the triparty agent and the bilateral, as at 30 September 2024:

	Security lent non cash collateral received	OTC non cash collateral received
Triparty		
JP Morgan Chase Bank	1,383,037.00	-
Bank of New York	26,470,168.00	-
Total	27,853,205.00	-
bilateral	458,256.00	1,151,622.00

Data on reuse of collateral

As at 30 September 2024, none of the cash collateral received in respect of OTC derivative transactions (including TRS) was re-invested. In respect of securities lending transactions, the Fund does not accept cash collateral in the securities lending program.

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

Safekeeping of collateral

The following table provides an analysis of the amounts of non-cash collateral received by the Portfolios in respect of securities lending transactions and OTC derivatives transactions (including TRS) and held by the Funds' Depositary (or through its delegates) or through a third party Depositary, as at 30 September 2024:

	Market value of non-cash collateral received		
Depository	Portfolio currency	Securities lent	OTC derivative transactions
CT (Lux) Diversified Growth			
Bank of New York	EUR	10,913,352	-
JP Morgan Chase Bank	EUR	379,155	-
State Street Bank Luxembourg S.C.A.	EUR	280,110	1,151,622
Total	EUR	11,572,617	1,151,622

Columbia Threadneedle (Lux) III

Securities Financing Transactions (unaudited) (continued)

Depository	Portfolio currency	Market value of non-cash collateral received	
		Securities lent	OTC derivative transactions
CT (Lux) European Growth & Income			
Bank of New York	EUR	1,153,707	-
JP Morgan Chase Bank	EUR	48,044	-
State Street Bank Luxembourg S.C.A.	EUR	178,146	-
Total	EUR	1,379,897	-
CT (Lux) Global Absolute Return Bond			
Bank of New York	EUR	4,668,074	-
JP Morgan Chase Bank	EUR	772,585	-
Total	EUR	5,440,659	-
CT (Lux) Global Total Return Bond			
Bank of New York	EUR	403,228	-
JP Morgan Chase Bank	EUR	183,253	-
Total	EUR	586,481	-
CT (Lux) Responsible Euro Corporate Bond			
Bank of New York	EUR	1,463,626	-
Total	EUR	1,463,626	-
CT (Lux) Responsible Global Emerging Markets Equity			
Bank of New York	USD	7,868,181	-
Total	USD	7,868,181	-

Data on return and cost

For the securities lending transactions the breakdown of return and cost by portfolio is disclosed in the Notes. Please refer to the note "Securities lending".

All returns from OTC derivative transactions (including TRS) will accrue to the Portfolio and are not subject to any returns sharing agreement with the Portfolio's manager or any other third parties.

For TRS transactions costs are not separately identifiable. For these investments, transaction costs are included in the purchase and sales price and are part of the gross investment performance of each Portfolio. Returns are identified as the realised gains and change in unrealised appreciations on swaps contract during the reporting period.

Columbia Threadneedle (Lux) III

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Columbia Threadneedle (Lux) III

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Columbia Threadneedle (Lux) III

Appendix I – Portfolio and Share Class Launches and Closures

As at 30 September 2024

During the year, the following Portfolios were closed:

Portfolio	Currency	Close date
CT (Lux) European Smaller Cap	EUR	12 June 2024
CT (Lux) Global Smaller Cap Equity	USD	12 June 2024
CT (Lux) US Smaller Companies	USD	12 June 2024

During the year, the following classes were launched:

Portfolio	Share Class	Currency	Launch date
CT (Lux) SDG Engagement Global Equity	Class I Acc Shares - GBP	GBP	10 July 2024
CT (Lux) SDG Engagement Global Equity	Class XP Acc Shares - AUD (Hedged)	AUD	10 July 2024
CT (Lux) Sustainable Global Equity Enhanced Income	Class I Acc Shares - GBP	GBP	26 October 2024

During the year, the following classes were closed:

Portfolio	Share Class	Currency	Close date
CT (Lux) Diversified Growth	Class A Acc Shares - SEK (Hedged)	SEK	6 August 2024
CT (Lux) Diversified Growth	Class F Shares - GBP (Hedged)	GBP	8 February 2024
CT (Lux) European Smaller Cap	Class A Shares - Euro	EUR	12 June 2024
CT (Lux) European Smaller Cap	Class A Acc Shares - Euro	EUR	12 June 2024
CT (Lux) European Smaller Cap	Class I Shares - Euro	EUR	12 June 2024
CT (Lux) European Smaller Cap	Class I Acc Shares - Euro	EUR	12 June 2024
CT (Lux) European Smaller Cap	Class R Acc Shares - CHF (Hedged)	CHF	12 June 2024
CT (Lux) European Smaller Cap	Class R Shares - Euro	EUR	12 June 2024
CT (Lux) European Smaller Cap	Class R Acc Shares - Euro	EUR	12 June 2024
CT (Lux) Global Smaller Cap Equity	Class A Acc Shares - Euro	EUR	12 June 2024
CT (Lux) Global Smaller Cap Equity	Class A Shares - US\$	USD	12 June 2024
CT (Lux) Global Smaller Cap Equity	Class A Acc Shares - US\$	USD	12 June 2024
CT (Lux) Global Smaller Cap Equity	Class I Acc Shares - GBP	GBP	12 June 2024
CT (Lux) US Smaller Companies	Class A Shares - US\$	USD	12 June 2024

Columbia Threadneedle (Lux) III

Appendix II – SFDR Periodic Disclosure

As at 30 September 2024

Portfolios under Art.6

The following Portfolios are considered not to fall within the scope of either Article 8 or Article 9 of SFDR. The investments underlying these Portfolios do not take into account the EU criteria for environmentally sustainable economic activities:

- CT (Lux) Diversified Growth
- CT (Lux) Euro Bond
- CT (Lux) European Growth & Income
- CT (Lux) European Smaller Cap *
- CT (Lux) Global Absolute Return Bond
- CT (Lux) Global Convertible Bond
- CT (Lux) Global Smaller Cap Equity *
- CT (Lux) Global Total Return Bond
- CT (Lux) US Smaller Companies *

* Refer to Appendix I.



Independent Limited Assurance Report on the SFDR periodic reporting

To the Board of Directors of
Columbia Threadneedle (Lux) III

We have performed a limited assurance engagement with respect to the periodic reporting according to the Regulation (EU) 2019/2088 (SFDR) on sustainability-related disclosures in the financial sector (the “SFDR periodic reporting”) of the sub-funds of Columbia Threadneedle (Lux) III (the “Fund”) as detailed in the Appendix 1 for the year ended 30 September 2024.

Criteria

The criteria used by the Fund to prepare the SFDR periodic reporting is set out in the Appendix 2 (the “Criteria”) which are based on the requirements from the Article 11 of SFDR as well as the requirements of the Articles 5 and 6 of the Regulation (EU) 2020/852 on the establishment of a framework to facilitate sustainable investment (the “EU Taxonomy”).

Responsibilities of the Board of Directors

The Board of Directors of the Fund is responsible for the preparation of the SFDR periodic reporting in accordance with the Criteria, including the selection and consistent application of appropriate indicators and calculation methods as well as making assumptions and estimates, which are reasonable in the circumstances. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the SFDR periodic reporting that is free from material misstatement, whether due to fraud or error.

Inherent limitations

The absence of a significant body of established practice on which to draw to evaluate and measure non-financial information allows for different, but acceptable, measures and measurement techniques and can affect comparability between entities. In addition, we do not provide any assurance over the source information that the Fund obtained directly from the investments or third-party experts.



Our Independence and Quality Management

We have complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants, including International Independence Standards, issued by the International Ethics Standards Board for Accountants (IESBA Code) as adopted for Luxembourg by the "Commission de Surveillance du Secteur Financier" (CSSF), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

Our firm applies International Standard on Quality Management 1, as adopted for Luxembourg by the CSSF, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Responsibility of the "Réviseur d'entreprises agréé"

Our responsibility is to express a limited assurance conclusion on the SFDR periodic reporting based on the procedures we have performed and the evidence we have obtained. We conducted our limited assurance engagement in accordance with the International Standard on Assurance Engagements (ISAE) 3000 (Revised) *Assurance Engagements other than Audits or Reviews of Historical Financial Information*, as adopted for Luxembourg by the "Institut des Réviseurs d'Entreprises". This Standard requires that we plan and perform our engagement to obtain limited assurance about whether the SFDR periodic reporting is free from material misstatement.

A limited assurance engagement involves assessing the suitability in the circumstances of the Fund's use of the Criteria as the basis for the preparation of the SFDR periodic reporting, assessing the risks of material misstatement of the SFDR periodic reporting whether due to fraud or error, responding to the assessed risks as necessary in the circumstances, and evaluating the overall presentation of the SFDR periodic reporting. A limited assurance engagement is substantially less in scope than a reasonable assurance engagement in relation to both the risk assessment procedures, including an understanding of internal control, and the procedures performed in response to the assessed risks.



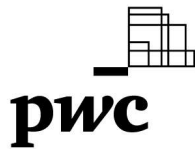
Summary of work performed

The procedures we performed were based on our professional judgment and included inquiries, observation of processes performed, inspection of documents, analytical procedures, evaluating the appropriateness of quantification methods and reporting policies, and agreeing or reconciling with underlying records.

Given the circumstances of the engagement, in performing the procedures listed above, we:

- gained an understanding of the process of compilation of the SFDR periodic reporting;
- gained an understanding of the Criteria and its suitability for the evaluation of the SFDR periodic reporting;
- gained an understanding of the design and operation of the controls in place in relation to the preparation of the SFDR periodic reporting;
- evaluated the reasonableness of those estimates and judgements made by management in the preparation of the information included in the SFDR periodic reporting, that we considered relevant for the purpose of our limited assurance conclusion;
- performed substantive testing using sampling techniques on the information included in the SFDR periodic reporting, and assessing the related disclosures; and
- reconciled disclosures with the corresponding data in the audited financial statements, when applicable.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had we performed a reasonable assurance engagement. Accordingly, we do not express a reasonable assurance opinion about whether the SFDR periodic reporting has been prepared, in all material respects, in accordance with the Criteria.



Limited Assurance Conclusion

Based on the procedures we have performed and evidence we have obtained, nothing has come to our attention that causes us to believe that the SFDR periodic reporting for the year ended 30 September 2024 has not been prepared, in all material respects, in accordance with the Criteria.

Other Matter

The comparative information of the Fund as at 30 September 2023 has not been subject to any assurance procedure in accordance with ISAE 3000. Our conclusion is not modified in respect of this matter.

Purpose and Restriction on use

This report, including the opinion, has been prepared for and only for the Board of Directors of the Fund and the Shareholders in accordance with the terms of our engagement letter and is not suitable for any other purpose. We do not accept any responsibility to any other party to whom it may be distributed.

PricewaterhouseCoopers, Société coopérative
Represented by

Luxembourg, 23 January 2025

Electronically signed by:
Kenny Panjanaden

A handwritten signature in black ink, appearing to read "Kenny Panjanaden", written over a light blue horizontal line.

Kenny Panjanaden
Réviseur d'entreprises agréé

Appendix 1
List of sub-funds and related SFDR classification

Sub-fund name	SFDR Classification
CT (Lux) Responsible Euro Corporate Bond	8
CT (Lux) Responsible Global Emerging Markets Equity	8
CT (Lux) Responsible Global Equity	8
CT (Lux) SDG Engagement Global Equity	8
CT (Lux) Sustainable Global Equity Enhanced Income	8
CT (Lux) Sustainable Multi-Asset Income	9
CT (Lux) Sustainable Opportunities European Equity	9

General Criteria:

- Appropriate use of the Annex IV (for Article 8 products) and Annex V (for Article 9 products) of the Regulation 2022/1288 of 6 April 2022 supplementing Regulation (EU) 2019/2088 of the European Parliament and of the Council with regard to regulatory technical standards, as amended (the “RTS”);
- Conformity of the client’s Sustainable Finance Disclosure Regulation (SFDR) periodic reporting layout vis-à-vis the general principles for the presentation of information stated in the Article 2 of the RTS;
- Appropriate inclusion of the elements outlined in SFDR Regulation 2019/2088, as amended (the “SFDR Regulation”) Article 11 to the disclosure made in the SFDR periodic reporting;
- All relevant sections of either the Annex IV or V of the RTS, and relevant requirements as defined in the RTS, have been included and responded to;
- Consistency of the qualitative statement of sustainable indicators with the evidence obtained for the numeric information on those indicators;
- Appropriate application of the formula according to the RTS in the following questions:
 - What were the top investments of this financial product?
 - What was the proportion of sustainability-related investments?
- Consistency of the information described in the financial information of the annual report with the SFDR Periodic reporting;
- When applicable, consistency of the information described in the SFDR Periodic reporting with the information disclosed in the pre-contractual documents (Prospectus “Investment policy section” & RTS Annex II-III).

Criteria where at least one Sub-Fund is an Article 8 product:

- Appropriate inclusion of the elements outlined in SFDR Regulation 2019/2088 Article 11 to the methodology related to the promotion of environmental or social characteristics (the “*Methodology for E/S characteristics*”) described in the website disclosure according to SFDR Regulation 2019/2088 Article 10.1(b);
- Appropriate design of the formulas with the Methodology for E/S characteristics (the “E/S Characteristics Formulas”);
- Appropriate application of the E/S Characteristics Formulas.

Criteria where at least one Sub-Fund is having sustainable investments according to the Article 2(17) of the SFDR RTS and opt to report a 0% Taxonomy alignment:

- Appropriate inclusion of the elements outlined in SFDR Regulation 2019/2088 Article 2(17) to the methodology (the “*Sustainable Investments Methodology*”) described in the website disclosure according to SFDR Regulation 2019/2088 Article 10.1(b);
- Appropriate design of the formula with the Sustainable Investments Methodology (the “SFDR Sustainable Investments Formulas”);
- Appropriate application of the SFDR Sustainable Investments Formulas.

Criteria where at least one Sub-Fund is having sustainable investments according to the Article 3 of the EU Taxonomy Regulation 2020/852 and not per SFDR Article 2(17):

- Appropriate application of the methodology outlined in EU Taxonomy Regulation 2020/852;
- Appropriate design of the formula with the EU Taxonomy Regulation 2020/852 (the “EU Taxonomy Formulas”);
- Appropriate application of the EU Taxonomy Formulas.

Criteria where at least one Sub-Fund is having sustainable investments according to the Article 2(17) of the SFDR RTS and opt to report following the EU Taxonomy:

- Appropriate inclusion of the elements outlined in SFDR Regulation 2019/2088 Article 2(17) to the methodology (the “*Sustainable Investments Methodology*”) described in the website disclosure according to SFDR Regulation 2019/2088 Article 10.1(b);
- Appropriate design of the formula with the Sustainable Investments Methodology (the “SFDR Sustainable Investments Formulas”);
- Appropriate application of the methodology outlined in EU Taxonomy Regulation 2020/852;
- Appropriate design of the formula with the EU Taxonomy Regulation 2020/852 (the “EU Taxonomy Formulas”);
- Appropriate application of the SFDR Sustainable Investments Formulas and EU Taxonomy Formulas.

Criteria where at least one Sub-Fund is opting to report the Principal Adverse Impact:

- Appropriate design of the formulas with the elements outlined in the Annex I supplementing the EU Regulation 2019/2088 (the “PAI formulas”);
- Appropriate application of the PAI formulas.

Criteria where at least one Sub-Fund has designated an index as a reference benchmark:

- Appropriate inclusion of the elements outlined in SFDR Regulation 2019/2088 Article 11 1. (b) (ii) to the design of the formulas (the “Benchmark Formulas”);
- Appropriate application of the Benchmark Formulas.

ANNEX IV

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

Product name: CT (Lux) Responsible Euro Corporate Bond

Legal entity identifier: 2138007PU8621E722925

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?



Yes



It made **sustainable investments with an environmental objective:** ____



in economic activities that qualify as environmentally sustainable under the EU Taxonomy



in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



It made **sustainable investments with a social objective:** ____



No



It promoted **Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 85.59% of sustainable investments



with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy



with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



with a social objective



It promoted E/S characteristics, but **did not make any sustainable investments**

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

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



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

The Fund promoted environmental and/or social characteristics by integrating the following responsible investment measures into the investment decision-making process:

- Avoiding companies with environmentally or socially damaging products, or unsustainable business or governance practices.
- Investing in companies that make a positive contribution to society and/or the environment.
- Improving management of ESG issues, using the Investment Manager's influence as an

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

investor to encourage best practice through engagement

The Fund, while it does not have a sustainable objective, aims to hold a minimum of 25% in sustainable investments that provide sustainability solutions or otherwise make a positive contribution to society or the environment. As at 30/09/2024, the Fund held 85.59% in sustainable investments.

● ***How did the sustainability indicators perform?***

The Investment Manager uses the following sustainability indicators to measure the attainment of the environmental and social characteristics promoted by the Fund:

1. The number of companies determined to be in breach of the Fund's exclusion criteria and/or global norms.

The Fund did not invest in companies that breached its exclusion criteria and/or global norms.

2. Held companies' revenue alignment with the targets which underpin the UN Sustainable Development Goals (SDGs).

As at 30/09/2024, 85.59% of the Fund was invested in companies with greater than 50% of net revenues positively aligned with the SDGs.

3. The percentage of the Fund which constitutes labelled bonds, including sustainability-linked bonds and green bonds.

As at 30/09/2024, 40.87% of the Fund was invested in labelled bonds.

4. The number of environmental- and social-linked engagement objectives and/or milestones that are achieved.

During the reporting period, 81 engagements were undertaken with 42 companies. This resulted in 17 milestones, meaning a company made a tangible improvement in its policies and practices in alignment with the Investment Manager's engagement objective.

● **...and compared to previous periods?**

Indicator	2024	2023	2022
The number of companies determined to be in breach of the Fund's exclusion criteria and/or global norms	0	0	0
Held companies' revenue alignment with the targets which underpin the Sustainable Development Goals (SDGs)	85.59%	83.06%	48.51%
The percentage of the Fund which constitutes labelled bonds, including Sustainability-Linked Bonds and Green Bonds	40.87%	39.74%	35.27%
The number of environmental- and social-linked engagement objectives and/or milestones achieved	17	16	16
Number of Engagements	81	70	144
Numer of Companies Engaged	42	31	53
Number of Milestones	17	16	16

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

As at 30/09/2024, 85.59% of the Fund was invested in bonds issued by companies which generate greater than net 50% of their revenue positively aligned to the SDGs, and are considered to be sustainable investments.

The Fund also had 40.87% of its holdings invested in labelled bonds that substantially contribute to sustainable objectives. The Investment Manager requires the proceeds to be used in key environmental project categories such as:

1. Renewable energy and transmission
2. Alternative fuels
3. Energy efficiency
4. Clean transport
5. Biodiversity conservation
6. Sustainable waste management
7. Water

8. Green buildings
9. Sustainable land use (forestry and agriculture)

The bond should also comply with IMCA's Green Bond Principles (GBP), Social Bond Principles (SBP), Sustainability Bond Guidelines (SBG) or Sustainability-Linked Bond Principles.

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

The Fund's investment approach assesses that the sustainable investments held in the portfolio do not significantly harm other sustainable investment objectives in several ways.

The Fund screens out investments that are contrary to the goals of making positive contributions to the environment and/or society. The criteria is product- and conduct-based, covering topics such as fossil fuels, weapons, and global norms breaches.

For labelled bonds, each bond is reviewed and approved by the Investment Manager to ensure it does not significantly harm sustainability objectives. The Investment Manager excludes labelled bonds with very poor ESG management practices that breach the Fund's exclusion criteria. Labelled bonds are also assessed for financial management issues that may undermine confidence in the issuer's ability to fulfil its Green Bond commitments. Such assessments consider whether the proceeds are ring-fenced for environmental-linked projects; any unallocated proceeds are to be held in cash, government bonds, or other liquid short-term instruments

Through the Investment Manager's investment research, ESG factors are considered throughout the investment cycle, which serves to mitigate the risks of significant harm.

Companies are also identified which the Investment Manager thinks could benefit from active engagement to address material ESG issues, before they are considered to be significantly harmful.

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

Investments which are reported as sustainable investments have been assessed to ensure they do not significantly harm (DNSH) sustainability objectives using an in-house data driven model and investment due diligence.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- — — The Investment Manager identifies harm when assessing a sustainable investment by using quantitative thresholds against a selection of principal adverse impact indicators, including mandatory indicators from Table 1 and certain indicators from Tables 2 and 3 of Annex I of the Regulatory Technical Standards. Issuers which fall below these thresholds are flagged as potentially harmful and a review is then undertaken to determine whether significant harm is being caused by the issuer. Where quantitative data is not available, the Investment Manager endeavours to satisfy that no significant harm has taken place through desk-based qualitative research.

Depending on the type and materiality of the principal adverse impact indicator, the Investment Manager will either engage with the issuer to address the harmful practices by taking appropriate action, or limit exposure to such issuers in the portfolio.

During the review period, the Investment Manager reviewed all portfolio holdings and concluded that there were no significant adverse impacts relating to them.

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

The sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work and the International Bill of Human Rights.

The Fund excluded companies that breached UN Global Compact (UNGC) principles and further considered good conduct when making investments. In addition, the DNSH checks also assessed issuers for explicit harm against the underlying principles of the UNGC and OECD Guidelines.

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

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

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



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

The Fund proactively considered the principal adverse impacts (“PAIs”) of its investment decisions that may negatively harm sustainability factors through a combination of exclusions, engaging with investee companies and investment research.

As part of portfolio construction and stock selection, the Fund has in place exclusions that correspond to sustainability factors. The exclusions applied by the Fund relate to fossil fuels, biodiversity, deforestation, human rights, global norms, hazardous waste and controversial weapons. The Fund adhered to its exclusion policy during the period under review.

In addition, the Fund considered PAIs as part of its stewardship activities. Details of PAI engagement are outlined later in this report. PAIs were also considered as part of investment research during the period under review.



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/10/2023 to 30/09/2024

Issuer name*	Sector	Average weight	Country
Nationwide Building Society	Banking	2.95%	United Kingdom
Volkswagen International Finance NV	Consumer Cyclical	2.77%	Germany
BNP Paribas S.A.	Banking	2.25%	France
Bank of America Corporation	Banking	2.23%	United States
ING Groep N.V.	Banking	2.20%	Netherlands
Bank of Ireland Group plc	Banking	1.92%	Ireland
Deutsche Bank Aktiengesellschaft	Banking	1.86%	Germany
Motability Operations Group PLC	Consumer Cyclical	1.84%	United Kingdom
Lloyds Banking Group plc	Banking	1.78%	United Kingdom
CaixaBank, S.A.	Banking	1.78%	Spain
Virgin Money UK Plc	Banking	1.68%	United Kingdom
PepsiCo, Inc.	Consumer Non-Cyclical	1.66%	United States
Suez SA	Other Utility	1.63%	France
Orange SA	Communications	1.35%	France
Societe Generale SA	Banking	1.34%	France

* The top investments held by the Fund during the current reference period have been calculated at representative intervals commencing from 01/01/2024.



What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

Investments aligned with environmental or social characteristics comprised 99.37% of the Fund as at 30/09/2024.

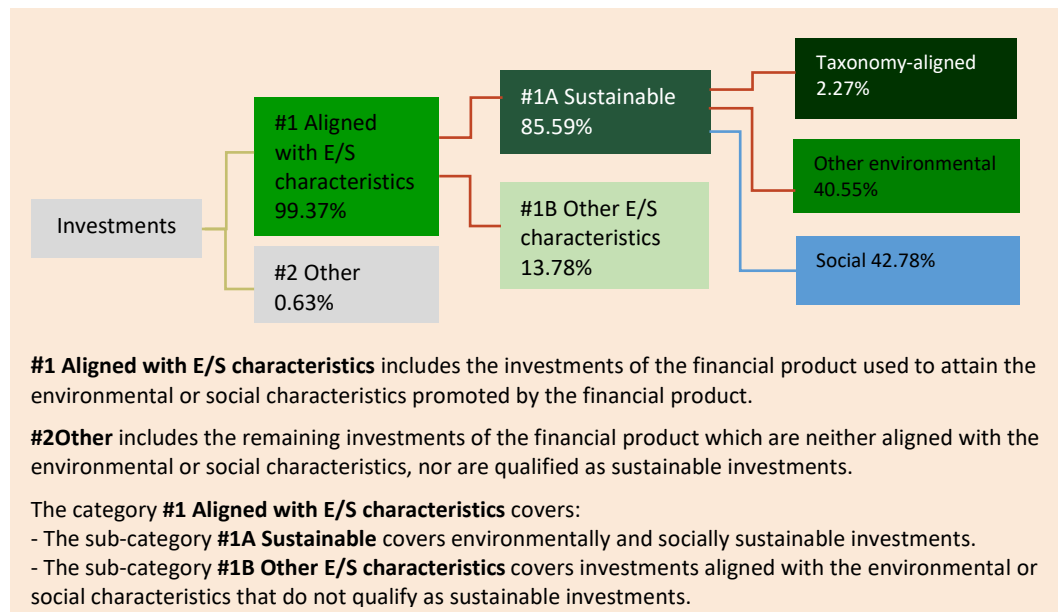
Sustainable investments comprised 85.59% of the Fund as at 30/09/2024.

● What was the asset allocation?

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

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

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



Note: an investment may contribute to one of more environmental or social objectives. Investments have been split based on a quantitative review of revenue exposure. Due to rounding, reported figures may not sum to 100%.

● In which economic sectors were the investments made?

Sector	% of Net Assets*
Banking	36.97%
Banking	36.97%
Basic Industry	0.80%
Chemicals	0.80%
Capital Goods	4.33%
Building Materials	2.24%
Diversified Manufacturing	1.12%
Packaging	0.97%
Communications	7.09%
Media & Entertainment	1.99%
Wireless	0.88%
Wirelines	4.22%
Consumer Cyclical	8.48%
Auto	4.54%
Consumer Cyclical Services	3.93%
Consumer Non-Cyclical	11.22%
Food & Beverage	4.20%
Healthcare	0.92%
Pharmaceuticals	5.09%

Supermarkets	1.00%
Electric	4.69%
Electric	4.69%
Insurance	6.45%
Health Insurance	0.81%
Life	3.97%
P&C	1.66%
Local Authority	0.72%
Local Authority	0.72%
Natural Gas	1.65%
Natural Gas	1.65%
Other Financial	1.69%
Other Utility	2.58%
Owned No Guarantee	2.41%
Owned No Guarantee	2.41%
REITS	3.99%
Other - REITS	3.79%
Retail - REITS	0.20%
Supranational	1.05%
Supranational	1.05%
Technology	4.56%
Technology	4.56%
Transportation	0.72%
Transportation Services	0.72%

* Due to rounding, the percentages for subsectors may not total to the sector percentage



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

The Fund does not commit to holding a minimum proportion in sustainable investments with an environmental objective aligned with the EU Taxonomy Regulation. It does, however, have a discretion to invest in these type of securities as part of delivering its investment objective.

2.27% of the investments made by the Fund are in economic activities that qualify as environmentally sustainable under the EU Taxonomy Regulation. This taxonomy alignment figure is based on reliable data that has been made available by third-party data providers and is measured by the proportion of turnover associated with economic activities that qualify as environmentally sustainable. Third-party data providers may use actual data reported by companies on taxonomy alignment or estimated data when calculating taxonomy alignment. The methodology upon which any estimates are based are proprietary to the third-party data provider. An economic activity qualifies as environmentally sustainable under the EU Taxonomy Regulation where it substantially contributes to one of six environmental objectives.

The proportion of the Fund's investments that contributed towards these

environmental objectives is broken down as follows:

Climate change mitigation	This figure will be presented when data quality improves
Climate change adaptation	This figure will be presented when data quality improves
Sustainable use and protection of water and marine resources	This figure will be presented when data quality improves
Transition to a circular economy	This figure will be presented when data quality improves
Pollution prevention and control	This figure will be presented when data quality improves
Protection and restoration of biodiversity and ecosystems	This figure will be presented when data quality improves

The mentioned percentage figures have been subject to an assurance review by a third party auditor.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?**

☒

Yes:

☒

In fossil gas

☒

In nuclear energy

☐

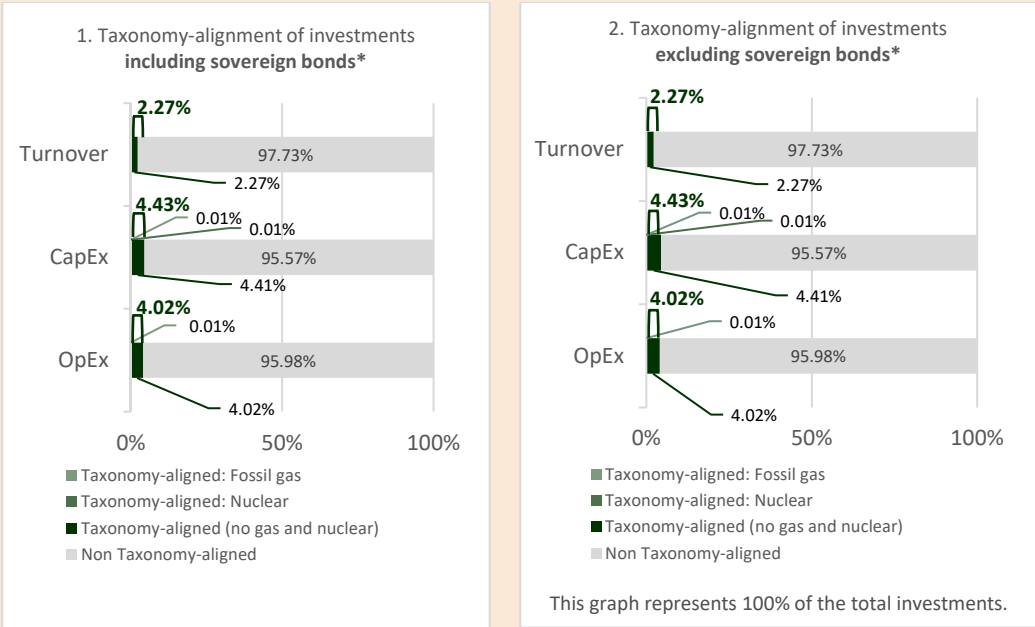
No

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

Taxonomy-aligned activities are expressed as a share of:

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

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



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

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

0.04% of the investments made by the Fund are in transitional activities as defined by the EU Taxonomy Regulation.

1.68% of the investments made by the Fund are in enabling activities as defined by the EU Taxonomy Regulation.

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

	2024	2023	2022
EU Taxonomy Alignment	2.27 %	2.79%	0%



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

40.55% of the sustainable investments had an environmental objective not aligned with the EU Taxonomy.



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



What was the share of socially sustainable investments?

42.78% of the sustainable investments had a social objective.



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

Holdings classified as “other” include: (i) ancillary liquid assets (i.e. bank deposit at sight) which are held for the purposes of liquidity management; (ii) bank deposits, money market instruments or money market funds held for treasury purposes; and (iii) derivatives for hedging purposes.

These investments are not used to meet the environmental and/or social characteristics of the Fund, and are held for liquidity and hedging purposes. Minimum environmental or social safeguards are ensured for these instruments by incorporating ESG considerations into the counterparty risk assessment.



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

During the year there were 81 ESG specific engagements with companies held in the portfolio. These covered 42 companies in 11 countries across a range of themes.

Engagements are structured in line with the Investment Manager’s engagement themes, which align with the PAIs. Below is a breakdown of the engagements undertaken and the PAI categories that they address. It is noted that an engagement may correlate with a number of PAI indicators.

Engagements theme	Alignment with PAIs	Proportion of engagements
Climate Change	GHG Emissions and Energy Performance	30.00%
Environmental Stewardship	Biodiversity, Water, Waste	11.33%
Business Conduct	Social and Employee Matters	4.00%
Human Rights		8.67%
Labour Standards		17.33%
Public Health		3.33%
Corporate Governance		25.33%



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

The Fund does not have a designated reference benchmark that is used to measure whether it attains the environmental and/or social characteristics that it promotes.

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

- ***How does the reference benchmark differ from a broad market index?***

Not applicable.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

Not applicable.

- ***How did this financial product perform compared with the reference benchmark?***

Not applicable.

- ***How did this financial product perform compared with the broad market index?***

Not applicable.

ANNEX IV

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

Product name: CT (Lux) Responsible Global Emerging Markets Equity

Legal entity identifier: 213800BICB11V5TYV922

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☒ ☐ Yes

☐ It made **sustainable investments with an environmental objective:** ____

☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ It made **sustainable investments with a social objective:** ____

☒ ☐ No

☒ It promoted **Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 71.95% of sustainable investments

☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☒ with a social objective

☐ It promoted E/S characteristics, but **did not make any sustainable investments**



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

The Fund promoted environmental and/or social characteristics by integrating the following responsible investment measures into the investment decision-making process:

- Avoiding companies with environmentally or socially damaging products, or unsustainable business or governance practices
- Investing in companies that make a positive contribution to society and/or the environment
- Improving management of ESG issues, using the Investment Manager's influence as an

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

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

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

investor to encourage best practice through engagement and voting

The Fund, while it does not have a sustainable objective, aims to hold a minimum of 67.5% in sustainable investments that provide sustainability solutions or otherwise make a positive contribution to society or the environment. As at 30/09/2024, the fund held 71.95% in sustainable investments.

● ***How did the sustainability indicators perform?***

The Investment Manager uses the following sustainability indicators to measure the attainment of the environmental and social characteristics promoted by the Fund:

1. The number of companies determined to be in breach of the Fund's exclusion criteria and/or global norms.

The Fund did not invest in companies that breached its exclusion criteria and/or global norms. Holdings were monitored post-investment and one issuer was divested during the reporting period when it no longer adhered to the exclusion requirements of the Fund.

2. The percentage of the Fund which aligns to its key sustainability themes.

Sustainability Theme	2024
Energy Transition	10.24%
Responsible Finance	17.34%
Food and Nutrition	11.45%
Health and Wellbeing	16.17%
Sustainable Infrastructure	11.52%
Technological Innovation	31.91%

3. Held companies' revenue alignment with the targets which underpin the UN Sustainable Development Goals (SDGs).

As at 30/09/2024, 71.95% of the Fund was invested in companies with greater than 50% of net revenues positively aligned with the SDGs.

4. The number of environmental- and social-linked engagement objectives and/or milestones achieved.

During the reporting period, 27 engagements were undertaken with 13

companies. This resulted in 8 milestones, meaning a company made a tangible improvement in its policies and practices in alignment with the Investment Manager's engagement objective.

● ***...and compared to previous periods?***

Indicator	2024	2023	2022
The number of companies determined to be in breach of the Fund's exclusion criteria and/or global norms	0	1	0
Held companies' revenue alignment with the targets which underpin the Sustainable Development Goals (SDGs)	71.95%	76.99%	77.03%
The percentage of the Fund which aligns to its key sustainability themes	97.30%	99.42%	97.24%
Number of Engagements	27	55	58
Number of Companies Engaged	13	20	20
Number of environmental- and social-linked engagement objectives and/or milestones achieved	8	7	12

Sustainability Theme	2024	2023	2022
Energy Transition	10.24%	0.00%	0.00%
Responsible Finance	17.43%	20.33%	18.33%
Food and Nutrition	11.45%	13.56%	7.67%
Health and Wellbeing	16.17%	24.86%	20.09%
Sustainable Infrastructure	11.52%	6.77%	5.08%

Technological Innovation	31.91%	33.89%	46.08%
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● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

As at 30/09/2024, the Fund had 71.95% of holdings invested in companies which align to the SDGs, and are considered sustainable investments.

These investments contribute to a sustainable objective through their contribution to key sustainability themes which have an environmental or social focus, most notably:

1. Health and well-being – Supporting the provision of services to improve personal long-term well-being, e.g. education, health and sanitation
2. Food and nutrition – Helping advance sustainable production and consumption patterns
3. Technological innovation – Delivering technological and connectivity solutions to advance sustainable development
4. Energy transition – Fueling the economy with efficient and affordable energy from both conventional and alternative sources
5. Sustainable infrastructure – Helping build resilient infrastructure in transport, energy, water, communications and other sectors
6. Responsible finance – Providing financial services to advance financial inclusion, small and medium-sized enterprise (SME) development, green finance and sustainable financial markets

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

The Fund's investment approach assesses that the sustainable investments held in the portfolio do not significantly harm other sustainable investment objectives in several ways.

The Fund screens out investments that are contrary to the goals of making positive contributions to the environment and/or society. The criteria is product- and conduct-based, covering topics such as fossil fuels, weapons, and global norms breaches.

Through the Investment Manager's investment research, ESG factors are considered throughout the investment cycle, which serves to mitigate the risks of significant harm.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

Companies are also identified which the Investment Manager thinks could benefit from active engagement to address material ESG issues, before they are considered to be significantly harmful.

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

Investments which are reported as sustainable investments have been assessed to ensure they do not significantly harm (DNSH) sustainability objectives using an in-house data driven model and investment due diligence.

The Investment Manager identifies harm when assessing a sustainable investment by using quantitative thresholds against a selection of principal adverse impact indicators, including mandatory indicators from Table 1 and certain indicators from Tables 2 and 3 of Annex I of the Regulatory Technical Standards. Issuers which fall below these thresholds are flagged as potentially harmful and a review is then undertaken to determine whether significant harm is being caused by the issuer. Where quantitative data is not available, the Investment Manager endeavours to satisfy that no significant harm has taken place through desk-based qualitative research.

Depending on the type and materiality of the principal adverse impact indicator, the Investment Manager will either engage with the issuer to address the harmful practices by taking appropriate action, or limit exposure to such issuers in the portfolio.

During the review period, the Investment Manager reviewed all portfolio holdings and concluded that there were no significant adverse impacts relating to them.

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

The sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work and the International Bill of Human Rights.

The Fund excluded companies that breached UN Global Compact (UNGC) principles and further considered good conduct when making investments. In addition, the DNSH checks also assessed issuers for explicit harm against the underlying principles of the UNGC and OECD Guidelines

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

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

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



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

The Fund proactively considered the principal adverse impacts (“PAIs”) of its investment decisions that may negatively harm sustainability factors through a combination of exclusions, engaging with investee companies and investment research.

As part of portfolio construction and stock selection, the Fund has in place exclusions that correspond to sustainability factors. The exclusions applied by the Fund relate to fossil fuels, biodiversity, deforestation, human rights, global norms, hazardous waste and controversial weapons. The Fund adhered to its exclusion policy during the period under review.

In addition, the Fund considered PAIs as part of its stewardship activities. Details of PAI engagement are outlined later in this report. PAIs were also considered as part of investment research during the period under review.



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/10/2023 to 30/09/2024

Issuer name*	Sector	Average weight	Country
Taiwan Semiconductor Manufacturing Company Limited	Information Technology	9.57%	Taiwan
FPT Corp.	Information Technology	5.26%	Vietnam
Jeronimo Martins, SGPS S.A.	Consumer Staples	4.05%	Portugal
AIA Group Limited	Financials	4.03%	Hong Kong
PT Bank Central Asia Tbk	Financials	3.80%	Indonesia
HDFC Bank Ltd.	Financials	3.69%	India

Samsung Electronics Co., Ltd.	Information Technology	2.55%	Korea
Techtronic Industries Company Limited	Industrials	2.48%	Hong Kong
Advantech Co., Ltd.	Information Technology	2.43%	Taiwan
Max Healthcare Institute Limited	Health Care	2.34%	India
MercadoLibre, Inc.	Consumer Discretionary	2.31%	Brazil
Biocon Limited	Health Care	2.28%	India
Haier Smart Home Co., Ltd.	Consumer Discretionary	2.20%	China
WEG S.A.	Industrials	2.19%	Brazil
Discovery Limited	Financials	2.12%	South Africa

* The top investments held by the Fund during the current reference period have been calculated at representative intervals commencing from 01/01/2024.



What was the proportion of sustainability-related investments?

Investments aligned with environmental or social characteristics comprised 98.08% of the Fund as at 30/09/2024.

Sustainable investments comprised 71.95% of the Fund as at 30/09/2024.

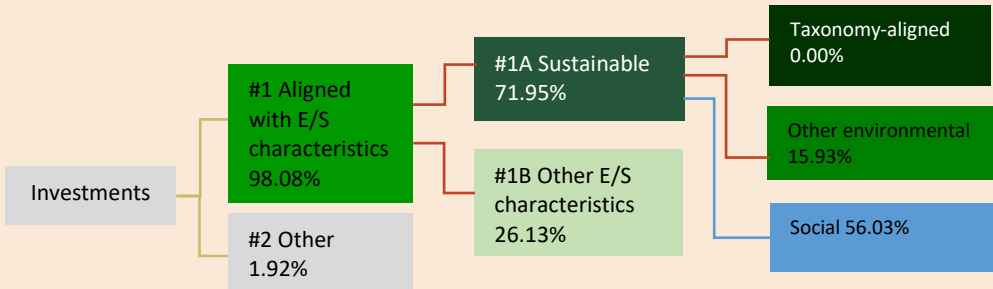
Asset allocation
describes the
share of
investments in
specific assets.

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

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

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

● **What was the asset allocation?**



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

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

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

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

Note: an investment may contribute to one of more environmental or social objectives. Investments have been split based on a quantitative review of revenue exposure. Due to rounding, reported figures may not sum to 100%.

● **In which economic sectors were the investments made?**

Sector	% of Net Assets
Communication Services	4.06%
Entertainment	1.65%
Interactive Media & Services	1.77%
Wireless Telecommunication Services	0.64%
Consumer Discretionary	9.17%
Automobiles	1.38%
Broadline Retail	2.89%
Hotels Restaurants & Leisure	1.80%
Household Durables	1.78%
Specialty Retail	1.33%
Consumer Staples	10.90%
Consumer Staples Distribution & Retail	7.41%
Food Products	3.49%
Financials	19.42%
Banks	11.52%
Capital Markets	1.25%
Consumer Finance	0.99%
Insurance	5.66%
Health Care	8.58%

Biotechnology	1.86%
Health Care Equipment & Supplies	1.99%
Health Care Providers & Services	1.78%
Life Sciences Tools & Services	1.09%
Pharmaceuticals	1.86%
Industrials	11.89%
Electrical Equipment	5.20%
Machinery	5.87%
Marine Transportation	0.82%
Information Technology	31.85%
Electronic Equipment Instruments & Components	3.47%
It Services	9.22%
Semiconductors & Semiconductor Equipment	14.93%
Technology Hardware Storage & Peripherals	4.23%
Real Estate	2.22%
Real Estate Management & Development	2.22%

* Due to rounding, the percentages for subsectors may not total to the sector percentage



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

The Fund does not commit to holding a minimum proportion in sustainable investments with an environmental objective aligned with the EU Taxonomy Regulation. It does, however, have a discretion to invest in these type of securities as part of delivering its investment objective.

0% of the investments made by the Fund are in economic activities that qualify as environmentally sustainable under the EU Taxonomy Regulation. This taxonomy alignment figure is based on reliable data that has been made available by third-party data providers and is measured by the proportion of turnover associated with economic activities that qualify as environmentally sustainable. Third-party data providers may use actual data reported by companies on taxonomy alignment or estimated data when calculating taxonomy alignment. The methodology upon which any estimates are based are proprietary to the third-party data provider. An economic activity qualifies as environmentally sustainable under the EU Taxonomy Regulation where it substantially contributes to one of six environmental objectives.

The proportion of the Fund's investments that contributed towards these environmental objectives is broken down as follows:

Climate change mitigation	This figure will be presented when data quality improves
Climate change adaptation	This figure will be presented when data quality improves

Sustainable use and protection of water and marine resources	This figure will be presented when data quality improves
Transition to a circular economy	This figure will be presented when data quality improves
Pollution prevention and control	This figure will be presented when data quality improves
Protection and restoration of biodiversity and ecosystems	This figure will be presented when data quality improves

The mentioned percentage figures have been subject to an assurance review by a third party auditor.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?**

☐

Yes:

☐

In fossil gas

☐

In nuclear energy


☒

No

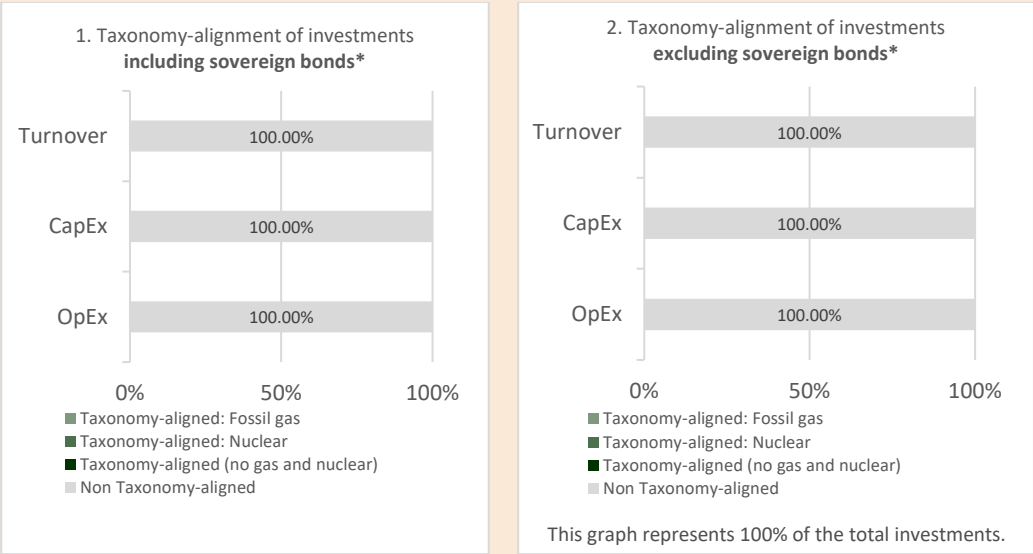
¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas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

Taxonomy-aligned activities are expressed as a share of:

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

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

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



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

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

0.00% of the investments made by the Fund are in transitional activities as defined by the EU Taxonomy Regulation.

0.00% of the investments made by the Fund are in enabling activities as defined by the EU Taxonomy Regulation.

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

	2024	2023	2022
EU Taxonomy Alignment	0.00%	0.00%	0.00%



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

15.93% of the sustainable investments had an environmental objective not aligned with the EU Taxonomy.



What was the share of socially sustainable investments?

56.03% of the sustainable investments had a social objective.



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

Holdings classified as “other” include: (i) ancillary liquid assets (i.e. bank deposit at sight) which are held for the purposes of liquidity management; (ii) bank deposits, money market instruments or money market funds held for treasury purposes; and (iii) derivatives for hedging purposes.

These investments are not used to meet the environmental and/or social characteristics of the Fund, and are held for liquidity and hedging purposes. Minimum environmental or social safeguards are ensured for these instruments by incorporating ESG considerations into the counterparty risk assessment.



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

During the year there were 27 ESG specific engagements with companies held in the portfolio. These covered 13 companies in 7 countries across a range of themes.

Engagements are structured in line with the Investment Manager’s engagement themes, which align with the PAIs. Below is a breakdown of the engagements undertaken and the PAI categories that they address. It is noted that an engagement may correlate with a number of PAI indicators.

Engagement theme	Alignment with PAIs	Proportion of engagements
Climate Change	GHG Emissions and Energy Performance	19.05%
Environmental Stewardship	Biodiversity, Water, Waste	12.70%
Business Conduct	Social and Employee Matters	3.17%
Human Rights		6.35%
Labour Standards		17.46%
Public Health		0.00%
Corporate Governance		41.27%



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

The Fund does not have a designated reference benchmark that is used to measure whether it attains the environmental and/or social characteristics that it promotes.

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

- ***How does the reference benchmark differ from a broad market index?***

Not applicable.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

Not applicable.

- ***How did this financial product perform compared with the reference benchmark?***

Not applicable.

- ***How did this financial product perform compared with the broad market index?***

Not applicable.

ANNEX IV

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

Product name: CT (Lux) Responsible Global Equity

Legal entity identifier: 213800QUBFOSM6S1V262

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☒ ☒ ☐ Yes

☐ It made **sustainable investments with an environmental objective:** ____

☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ It made **sustainable investments with a social objective:** ____

☒ ☐ ☒ No

☒ It promoted **Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 95.09% of sustainable investments

☒ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☒ with a social objective

☐ It promoted E/S characteristics, but **did not make any sustainable investments**

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

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



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

The CT (Lux) Responsible Global Equity Fund invested in companies in line with its investment policy during the reporting period. The overarching philosophy of the Fund is to:

- Avoid companies with environmentally or socially damaging products, or unsustainable business or governance practices.
- Invest in companies that make a positive contribution to society and/or the environment.

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

- Improve management of ESG issues, using the Investment Manager's influence as an investor to encourage best practice through engagement and voting.

● ***How did the sustainability indicators perform?***

The Investment Manager uses the following indicators to measure the attainment of the environmental and social characteristics promoted by the Fund:

- 1) The number of companies determined to be in breach of the Fund's exclusion criteria and/or global norms.

The Fund did not invest in companies which breached its standards.

- 2) The percentage of the Fund which aligns to its key sustainability themes.

As at 30/09/2024, 98.2%% of the Fund was aligned to its key sustainability themes.

Energy Transition	8.9%
Resource Efficiency	13.4%
Sustainable Cities	7.7%
Health & Wellbeing	20.4%
Connect & Protect	15.4%
Digital Empowerment	26.8%
Sustainable Finance	5.6%
No Theme / Cash	1.8%

- 3) Held companies' revenue alignment with the targets which underpin the SDGs.

As at 30/09/2024, 95.09% of the Fund was invested in companies with greater than 50% of net revenues positively aligned with the SDGs.

- 4) The number of environmental- and social-linked engagement objectives and/or milestones achieved.

During the reporting period, engagements were undertaken with 19 companies. This resulted in 8 milestones, meaning a company made a tangible improvement in its policies and practices in alignment with the Investment Manager's engagement objective.

● **...and compared to previous periods?**

Indicator	2024	2023	2022
The number of companies determined to be in breach of the Fund's exclusion criteria and/or global norms	0	0	0
Held companies' revenue alignment with the targets which underpin the SDGs	95.09%	93.97%	92.54%
The percentage of the Fund which aligns to its key sustainability themes	98.2%	97.1%	97.8%
The number of environmental- and social-linked engagement objectives and/or milestones achieved	8	11	16

Sustainability themes	2024	2023	2022
Energy Transition	8.9%	11.5%	11.4%
Resource Efficiency	13.4%	10.2%	7.2%
Sustainable Cities	7.7%	6.9%	8.2%
Health & Wellbeing	20.4%	22.4%	23.9%
Connect & Protect	15.4%	16.3%	15.9%
Digital Empowerment	26.8%	20.1%	17.4%
Sustainable Finance	5.6%	9.8%	13.8%
No Theme / Cash	1.8%	2.9%	2.2%

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

The Fund aims to invest a minimum proportion of 67.5% in sustainable investments. As at 30/09/2024, the Fund had 95.09% of holdings invested in companies with greater than 50% net revenue positively contributing to the SDGs, and considered to be sustainable investments.

These investments contributed to a sustainable objective through their contribution to key sustainability themes which have an environmental or social

focus, including: energy transition, health and well-being and resource efficiency.

The Investment Manager uses a proprietary framework to assess the extent to which companies prioritise sustainability:

- **Additionality:** Is the company a leader in its industry, making a real difference to the positive direction of the industry? Here the Investment Manager focuses on and evidences the Fund's exposure through its view of high quality businesses.
- **Intentionality:** How core is sustainability to the company's strategy and overall raison d'être? Here the Investment Manager leverages its extensive engagement capability to assess the company's transparency and communication around strategic goals, which will evidence the management team's and Board's intentions in prioritising these issues/opportunities.
- **Materiality:** How material are sustainability opportunities for the company? In addition to assessing revenue alignment to the SDGs, the Investment Manager makes an assessment of the company's revenue alignment to the following seven sustainability themes: Environmental Stewardship, Climate Change, Human Rights, Labour Standards, Public Health, Business Ethics and Corporate Governance.

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

The Fund's investment approach assesses that the sustainable investments held in the portfolio do not significantly harm other sustainable investment objectives in several ways.

The Fund screens out investments that are contrary to the goals of making positive contributions to the environment and/or society. The criteria is product- and conduct-based, covering topics such as fossil fuels, weapons, and global norms breaches.

Through the Investment Manager's investment research, ESG factors are considered throughout the investment cycle, which serves to mitigate the risks of significant harm.

Companies are also identified which the Investment Manager thinks could benefit from active engagement to address material ESG issues, before they are considered to be significantly harmful.

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

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

Investments which are reported as sustainable investments have been assessed to ensure they do not significantly harm (DNSH) sustainability objectives using an in-house data driven model and investment due diligence.

The Investment Manager identifies harm when assessing a sustainable investment by using quantitative thresholds against a selection of principal adverse impact indicators, including mandatory indicators from Table 1 and certain indicators from Tables 2 and 3 of Annex I of the Regulatory Technical Standards. Issuers which fall below these thresholds are flagged as potentially harmful and a review is then undertaken to determine whether significant harm is being caused by the issuer. Where quantitative data is not available, the Investment Manager endeavours to satisfy that no significant harm has taken place through desk-based qualitative research.

Depending on the type and materiality of the principal adverse impact indicator, the Investment Manager will either engage with the issuer to address the harmful practices by taking appropriate action, or limit exposure to such issuers in the portfolio.

During the review period, the Investment Manager reviewed all portfolio holdings and concluded that there were no significant adverse impacts relating to them.

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

The sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work and the International Bill of Human Rights.

The Fund excluded companies that breached UN Global Compact (UNGC) principles and further considered good conduct when making investments. In addition, the DNSH checks also assessed issuers for explicit harm against the underlying principles of the UNGC and OECD Guidelines.

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

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

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



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

The Fund proactively considered the principal adverse impacts (“PAIs”) of its investment decisions that may negatively harm sustainability factors through a combination of exclusions, engaging with investee companies and investment research.

As part of portfolio construction and stock selection, the Fund has in place exclusions that correspond to sustainability indicators that cannot be held. The exclusions applied by the Fund relate to fossil fuel exposure, non-renewable energy production, biodiversity, hazardous and radioactive waste, global norms, controversial weapons, deforestation and incidents of discrimination. The Fund adhered to its exclusion policy during the period under review.

In addition, the Fund considered PAIs as part of its stewardship activities. Details of PAI engagement are outlined later in this report. PAIs were also considered as part of investment research during the period under review.



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/10/2023 to 30/09/2024

Issuer name*	Sector	Average weight	Country
Apple Inc.	Information Technology	6.22%	United States
NVIDIA Corporation	Information Technology	5.08%	United States
Mastercard Incorporated	Financials	4.24%	United States
Alphabet Inc.	Communication Services	4.09%	United States
Linde Plc	Materials	3.85%	United States
Intercontinental Exchange, Inc.	Financials	2.88%	United States
Waste Connections, Inc.	Industrials	2.62%	United States
ASML Holding NV	Information Technology	2.61%	Netherlands
Thermo Fisher Scientific Inc.	Health Care	2.58%	United States
Schneider Electric SE	Industrials	2.57%	France
Xylem Inc.	Industrials	2.46%	United States
Keyence Corporation	Information Technology	2.43%	Japan
Roper Technologies, Inc.	Information Technology	2.41%	United States
Intuitive Surgical, Inc.	Health Care	2.22%	United States
Taiwan Semiconductor Manufacturing Company	Information Technology	2.01%	Taiwan

* The top investments held by the Fund during the current reference period have been calculated at representative intervals commencing from 01/01/2024.



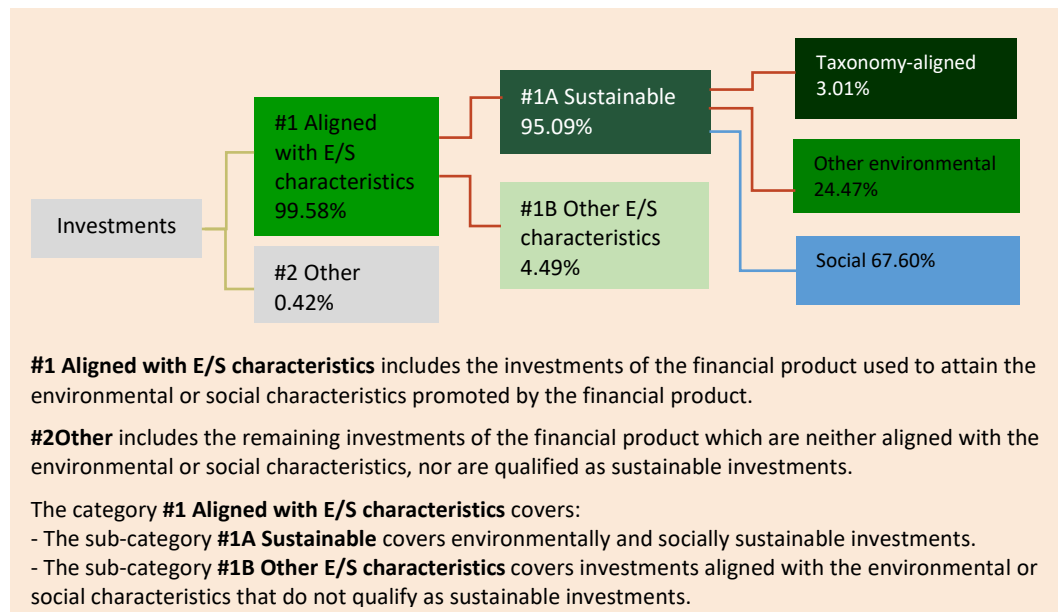
What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

Investments aligned with environmental or social characteristics comprised 99.58% of the Fund as at 30/09/2024.

Sustainable investments comprised 95.09% of the Fund as at 30/09/2024.

● What was the asset allocation?



Note: an investment may contribute to one or more environmental or social objectives. Investments have been split based on a quantitative review of revenue exposure. Due to rounding, reported figures may not sum to 100%.

● In which economic sectors were the investments made?

Sector	% of Net Assets
Consumer Discretionary	7.07%
Broadline Retail	1.58%
Hotels Restaurants & Leisure	1.89%
Leisure Products	1.00%
Specialty Retail	1.23%
Textiles Apparel & Luxury Goods	1.36%
Consumer Staples	1.62%
Food Products	1.62%
Financials	9.74%
Banks	1.11%
Capital Markets	4.86%
Financial Services	3.77%
Health Care	18.74%
Biotechnology	1.63%
Health Care Equipment & Supplies	6.09%
Life Sciences Tools & Services	3.64%
Pharmaceuticals	7.38%
Industrials	16.25%
Building Products	1.53%

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

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

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

Commercial Services & Supplies	2.33%
Electrical Equipment	5.42%
Ground Transportation	2.24%
Machinery	3.50%
Professional Services	1.22%
Information Technology	35.15%
Electronic Equipment Instruments & Components	6.09%
It Services	1.84%
Semiconductors & Semiconductor Equipment	9.49%
Software	12.30%
Technology Hardware Storage & Peripherals	5.44%
Materials	7.93%
Chemicals	5.86%
Containers & Packaging	2.07%
Real Estate	2.19%
Specialized Reits	2.19%
Utilities	1.40%
Electric Utilities	1.40%

* Due to rounding, the percentages for subsectors may not total to the sector percentage



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

The Fund does not commit to holding a minimum proportion in sustainable investments with an environmental objective aligned with the EU Taxonomy Regulation. It does, however, have a discretion to invest in these type of securities as part of delivering its investment objective.

3.01% of the investments made by the Fund are in economic activities that qualify as environmentally sustainable under the EU Taxonomy Regulation. This taxonomy alignment figure is based on reliable data that has been made available by third-party data providers and is measured by the proportion of turnover associated with economic activities that qualify as environmentally sustainable. Third-party data providers may use actual data reported by companies on taxonomy alignment or estimated data when calculating taxonomy alignment. The methodology upon which any estimates are based are proprietary to the third-party data provider. An economic activity qualifies as environmentally sustainable under the EU Taxonomy Regulation where it substantially contributes to one of six environmental objectives.

The proportion of the Fund's investments that contributed towards these environmental objectives is broken down as follows:

Climate change mitigation	This figure will be presented when data quality improves
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Climate change adaptation	This figure will be presented when data quality improves
Sustainable use and protection of water and marine resources	This figure will be presented when data quality improves
Transition to a circular economy	This figure will be presented when data quality improves
Pollution prevention and control	This figure will be presented when data quality improves
Protection and restoration of biodiversity and ecosystems	This figure will be presented when data quality improves

The mentioned percentage figures have been subject to an assurance review by a third party auditor.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?**

☐

Yes:

☐

In fossil gas

☐

In nuclear energy

☒

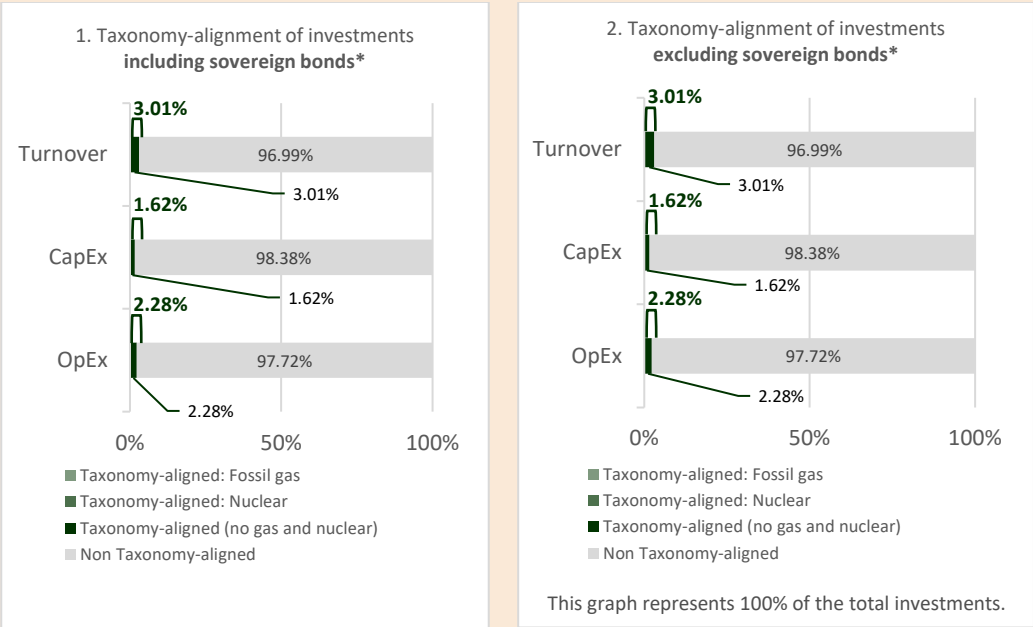
No

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

Taxonomy-aligned activities are expressed as a share of:

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

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



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

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

0.00% of the investments made by the Fund are in transitional activities as defined by the EU Taxonomy Regulation.

1.48% of the investments made by the Fund are in enabling activities as defined by the EU Taxonomy Regulation.

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

	2024	2023	2022
EU Taxonomy Alignment	3.01%	3.48%	0.00%

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



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

24.47% of the sustainable investments had an environmental objective not aligned with the EU Taxonomy.



What was the share of socially sustainable investments?

67.60% of the sustainable investments had a social objective.



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

Holdings classified as “other” include: (i) ancillary liquid assets (i.e. bank deposit at sight) which are held for the purposes of liquidity management; (ii) bank deposits, money market instruments or money market funds held for treasury purposes; and (iii) derivatives for hedging purposes.

These investments are not used to meet the environmental and social characteristics of the Fund. The purpose of these securities are to meet liquidity and hedging requirements. For cash positions and derivatives, ESG considerations are integrated into the counterparty risk assessment.



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

During the year there were 28 ESG specific engagements with companies held in the portfolio. These covered 19 companies across 7 countries across a range of themes.

Engagements are structured in line with the Investment Manager’s engagement themes, which align with the PAIs. Below is a breakdown of the engagements undertaken and the PAI categories that they address. It is noted that an engagement may correlate with a number of PAI indicators

Engagements theme	Alignment with PAIs	Proportion of engagements
Climate Change	GHG Emissions and Energy Performance	26.39%
Environmental Stewardship	Biodiversity, Water, Waste	13.89%
Business Conduct	Social and Employee Matters	4.17%
Human Rights		8.33%
Labour Standards		20.83%
Public Health		1.39%
Corporate Governance		25.00%



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

The Fund does not have a designated reference benchmark that is used to measure whether it attains the environmental and/or social characteristics that it promotes.

- ***How does the reference benchmark differ from a broad market index?***

Not applicable.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

Not applicable.

- ***How did this financial product perform compared with the reference benchmark?***

Not applicable.

- ***How did this financial product perform compared with the broad market index?***

Not applicable.

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

ANNEX IV

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

Product name: CT (Lux) SDG Engagement Global Equity

Legal entity identifier: 213800TVDYDJOO2JBG48

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?



Yes



It made **sustainable investments with an environmental objective:** ____



in economic activities that qualify as environmentally sustainable under the EU Taxonomy



in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



It made **sustainable investments with a social objective:** ____



No



It promoted **Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 88.27% of sustainable investments



with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy



with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



with a social objective



It promoted E/S characteristics, but **did not make any sustainable investments**

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

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



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

The CT (Lux) SDG Engagement Global Equity Fund allocated to companies in line with its investment policy during the period. The Fund promotes companies that, through active engagement, will achieve targeted milestones aligned to one or more of the seventeen United Nations Sustainable Development Goals ("SDGs").

The overarching philosophy of the Fund is to:

- Avoid companies with environmentally or socially damaging products, or unsustainable

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

business or governance practices

- Invest in companies that make a positive contribution to society and/or the environment
- Improve management of ESG issues, using the Investment Manager's influence as an investor to encourage best practice through engagement and voting

The Fund aims for a minimum of 67.5% of its investments to be classified as sustainable investments. As at 30/09/2024, it held 88.27% in sustainable investments.

● ***How did the sustainability indicators perform?***

The Investment Manager uses the following sustainability indicators to measure the attainment of the environmental and social characteristics promoted by the Fund:

1. The Fund alignment with the SDGs.

As at 30/09/2024, the proportion of the Fund with >50% net revenue positively aligned with SDGs was 88.27%.

2. The number of SDG-linked engagements conducted.

During the reporting period the Fund had 44 investee company SDG-linked engagements, representing 29 companies engaged.

3. The number of SDG-linked engagement milestones achieved.

During the reporting period 22 SDG-linked engagement milestones were achieved. A milestone means that a company made a tangible improvement in their policies and practices in alignment with the Investment Manager's SDG engagement objective

● ***...and compared to previous periods?***

Indicator	2024	2023	2022
Proportion of the fund with >50% net revenue positively aligned with SDGs	88.27%	87.37%	87.58%
The number of SDG-linked engagements conducted	44	73	125
The number of SDG-linked engagement milestones achieved	22	33	19

Numer of Companies Engaged	29	35	-
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● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

The Fund aims to invest a minimum proportion of 67.5% in sustainable investments. As at 30/09/2024, the Fund had 88.27% of holdings invested in companies with greater than 50% net revenue positively contributing to the SDGs, and considered to be sustainable investments.

These investments contribute to a sustainable objective through their contribution to key sustainability themes which have an environmental or social focus, including: energy transition, health and well-being and resource efficiency.

The Investment Manager uses a proprietary framework to assess the extent to which companies prioritise sustainability:

- **Additionality:** Is the company a leader in its industry, making a real difference to the positive direction of the industry? Here the Investment Manager focuses on and evidences the Fund's exposure through its view of high quality businesses.
- **Intentionality:** How core is sustainability to the company's strategy and overall raison d'être? Here the Investment Manager leverages its extensive engagement capability to assess the company's transparency and communication around strategic goals, which will evidence the management team's and Board's intentions in prioritising these issues/opportunities.
- **Materiality:** How material are sustainability opportunities for the company? In addition to assessing revenue alignment to the SDGs, the Investment Manager makes an assessment of the company's revenue alignment to seven sustainability themes: Environmental Stewardship, Climate Change, Human Rights, Labour Standards, Public Health, Business Ethics and Corporate Governance.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

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

The Fund’s investment approach assesses that the sustainable investments held in the portfolio do not significantly harm other sustainable investment objectives in several ways.

The Fund screens out investments that are contrary to the goals of making positive contributions to the environment and/or society. The criteria is product- and conduct-based, covering topics such as fossil fuels, weapons, and global norms breaches.

Through the Investment Manager's investment research, ESG factors are considered throughout the investment cycle, which serves to mitigate the risks of significant harm.

Companies are also identified which the Investment Manager thinks could benefit from active engagement to address material ESG issues, before they are considered to be significantly harmful.

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

Investments which are reported as sustainable investments have been assessed to ensure they do not significantly harm (DNSH) sustainability objectives using an in-house data driven model and investment due diligence.

The Investment Manager identifies harm when assessing a sustainable investment by using quantitative thresholds against a selection of principal adverse impact indicators, including mandatory indicators from Table 1 and certain indicators from Tables 2 and 3 of Annex I of the Regulatory Technical Standards. Issuers which fall below these thresholds are flagged as potentially harmful and a review is then undertaken to determine whether significant harm is being caused by the issuer. Where quantitative data is not available, the Investment Manager endeavours to satisfy that no significant harm has taken place through desk-based qualitative research.

Depending on the type and materiality of the principal adverse impact indicator, the Investment Manager will either engage with the issuer to address the harmful practices by taking appropriate action, or limit exposure to such issuers in the portfolio.

During the review period, the Investment Manager reviewed all portfolio holdings and concluded that there were no significant adverse impacts relating to them.

— — — *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details.:*

The sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work and the International Bill of Human Rights.

The Fund excluded companies that breached UN Global Compact (UNGC) principles and further considered good conduct when making investments. In addition, the DNSH checks also assessed issuers for explicit harm against the underlying principles of the UNGC and OECD Guidelines

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The Fund proactively considered the principal adverse impacts (“PAIs”) of its investment decisions that may negatively harm sustainability factors through a combination of exclusions, engaging with investee companies and investment research.

As part of portfolio construction and stock selection, the Fund has in place exclusions that correspond to sustainability factors. The exclusions applied by the Fund relate to fossil fuels, renewable energy, global norms and controversial weapons. The Fund adhered to its exclusion policy during the period under review.

In addition, the Fund considered PAIs as part of its stewardship activities. Details of PAI engagement are outlined later in this report. PAIs were also considered as part of

investment research during the period under review.



What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 01/10/2023 to 30/09/2024

Issuer name*	Sector	Average weight	Country
Smurfit WestRock plc	Materials	3.38%	United States
NetApp, Inc.	Information Technology	3.35%	United States
Waste Connections, Inc.	Industrials	3.09%	Canada
PT Bank Mandiri (Persero) Tbk.	Financials	3.03%	Indonesia
Kerry Group plc	Consumer Staples	2.86%	Ireland
Veolia Environnement SA	Utilities	2.82%	France
Halma plc	Information Technology	2.82%	United Kingdom
WEX Inc.	Financials	2.79%	United States
Shimadzu Corporation	Information Technology	2.72%	Japan
Xylem Inc.	Industrials	2.70%	United States
Wolters Kluwer N.V.	Industrials	2.66%	Netherlands
Rotork plc	Industrials	2.66%	United Kingdom
ICON plc	Health Care	2.64%	Ireland
A. O. Smith Corporation	Industrials	2.63%	United States
IDEX Corporation	Industrials	2.55%	United States

* The top investments held by the Fund during the current reference period have been calculated at representative intervals commencing from 01/01/2024.



What was the proportion of sustainability-related investments?

Investments aligned with environmental or social characteristics comprised 98.89% of the Fund as at 30/09/2024.

Sustainable investments comprised 88.27% of the Fund as at 30/09/2024.

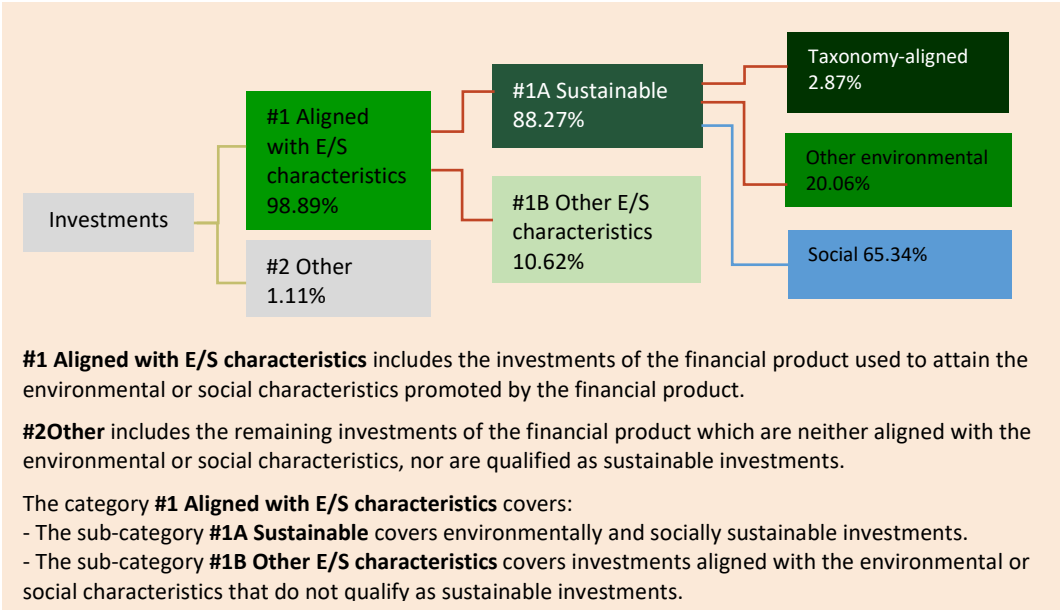
Asset allocation describes the share of investments in specific assets.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

● **What was the asset allocation?**



Note: an investment may contribute to one of more environmental or social objectives. Investments have been split based on a quantitative review of revenue exposure. Due to rounding, reported figures may not sum to 100%.

● **In which economic sectors were the investments made?**

Sector	% of Net Assets
Consumer Discretionary	7.78%
Household Durables	2.02%
Specialty Retail	4.05%
Textiles Apparel & Luxury Goods	1.71%
Consumer Staples	8.36%
Consumer Staples Distribution & Retail	1.75%
Food Products	4.43%
Household Products	2.18%
Financials	15.13%
Banks	7.49%
Capital Markets	1.74%
Consumer Finance	2.76%
Financial Services	3.14%
Health Care	17.03%
Health Care Equipment & Supplies	9.74%
Health Care Providers & Services	2.25%
Life Sciences Tools & Services	5.03%
Industrials	25.51%
Building Products	3.02%
Commercial Services & Supplies	3.03%

Construction & Engineering	1.60%
Electrical Equipment	2.00%
Ground Transportation	1.98%
Machinery	11.09%
Professional Services	2.79%
Information Technology	16.60%
Electronic Equipment Instruments & Components	10.44%
Semiconductors & Semiconductor Equipment	1.46%
Software	2.03%
Technology Hardware Storage & Peripherals	2.67%
Materials	3.99%
Containers & Packaging	3.99%
Real Estate	1.71%
Industrial Reits	1.71%
Utilities	2.65%
Multi-Utilities	2.65%

* Due to rounding, the percentages for subsectors may not total to the sector percentage



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Fund does not commit to holding a minimum proportion in sustainable investments with an environmental objective aligned with the EU Taxonomy Regulation. It does, however, have a discretion to invest in these type of securities as part of delivering its investment objective.

2.87% of the investments made by the Fund are in economic activities that qualify as environmentally sustainable under the EU Taxonomy Regulation. This taxonomy alignment figure is based on reliable data that has been made available by third-party data providers and is measured by the proportion of turnover associated with economic activities that qualify as environmentally sustainable. Third-party data providers may use actual data reported by companies on taxonomy alignment or estimated data when calculating taxonomy alignment. The methodology upon which any estimates are based are proprietary to the third-party data provider. An economic activity qualifies as environmentally sustainable under the EU Taxonomy Regulation where it substantially contributes to one of six environmental objectives.

The proportion of the Fund's investments that contributed towards these environmental objectives is broken down as follows:

Climate change mitigation	This figure will be presented when data quality improves
Climate change adaptation	This figure will be presented when data quality improves

Sustainable use and protection of water and marine resources	This figure will be presented when data quality improves
Transition to a circular economy	This figure will be presented when data quality improves
Pollution prevention and control	This figure will be presented when data quality improves
Protection and restoration of biodiversity and ecosystems	This figure will be presented when data quality improves

The mentioned percentage figures have been subject to an assurance review by a third party auditor.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?**

☐

Yes:

☐

In fossil gas

☐

In nuclear energy

☒

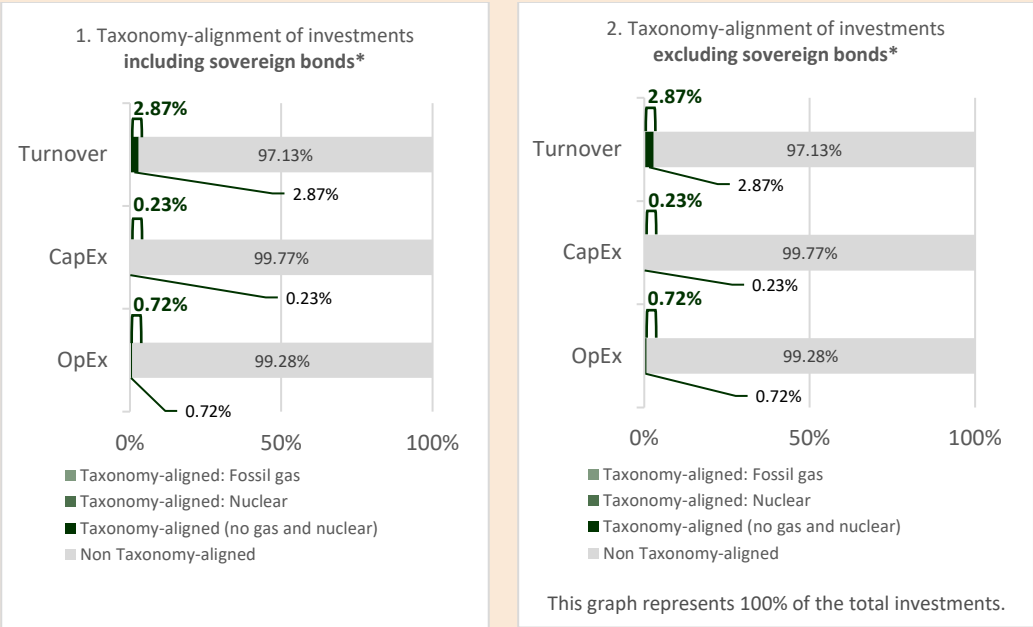
No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

● **What was the share of investments made in transitional and enabling activities?**

0.00% of the investments made by the Fund are in transitional activities as defined by the EU Taxonomy Regulation.

0.22% of the investments made by the Fund are in enabling activities as defined by the EU Taxonomy Regulation.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

	2024	2023	2022
EU Taxonomy Alignment	2.87%	3.77%	0%



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

20.06% of the sustainable investments had an environmental objective not aligned with the EU Taxonomy.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of socially sustainable investments?

65.34% of the sustainable investments had a social objective.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards.?

Holdings classified as “other” include: (i) ancillary liquid assets (i.e. bank deposit at sight) which are held for the purposes of liquidity management; (ii) bank deposits, money market instruments or money market funds held for treasury purposes; and (iii) derivatives for hedging purposes.

These investments are not used to meet the environmental and/or social characteristics of the Fund, and are held for liquidity and hedging purposes. Minimum environmental or social safeguards are ensured for these instruments by incorporating ESG considerations into the counterparty risk assessment.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

During the year there were 44 ESG specific engagements with companies held in the portfolio. These covered 29 companies in 10 countries across a range of themes.

Engagements are structured in line with the Investment Manager’s engagement themes, which align with the PAIs. Below is a breakdown of the engagements undertaken and the PAI categories that they address. It is noted that an engagement may correlate with a number of PAI indicators.

Engagements theme	Alignment with PAIs	Proportion of engagements
Climate Change	GHG Emissions and Energy Performance	31.63%
Environmental Stewardship	Biodiversity, Water, Waste	13.27%
Business Conduct	Social and Employee Matters	3.06%
Human Rights		8.16%
Labour Standards		23.47%
Public Health		1.02%
Corporate Governance		19.39%



How did this financial product perform compared to the reference benchmark?

The Fund does not have a designated reference benchmark that is used to measure whether it attains the environmental and/or social characteristics that it promotes.

- ***How does the reference benchmark differ from a broad market index?***

Not applicable.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

Not applicable.

- ***How did this financial product perform compared with the reference benchmark?***

Not applicable.

- ***How did this financial product perform compared with the broad market index?***

Not applicable.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

ANNEX IV

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: CT (Lux) Sustainable Global Equity Enhanced Income

Legal entity identifier: 213800OAOI7355A6IW44

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?



Yes



It made **sustainable investments with an environmental objective:** ____



in economic activities that qualify as environmentally sustainable under the EU Taxonomy



in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



It made **sustainable investments with a social objective:** ____



No



It promoted **Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 95.05% of sustainable investments



with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy



with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy



with a social objective



It promoted E/S characteristics, but **did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The CT (Lux) Sustainable Global Equity Enhanced Income Fund invests in companies across 7 sustainability themes, which in turn link to the UN's Sustainable Development Goals ("SDGs").

The overarching philosophy of the Fund is to:

- Avoid companies with environmentally or socially damaging products, or unsustainable business or governance practices.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

- Invest in companies that make a positive contribution to society and/or the environment.
- Improve management of ESG issues, using the Investment Manager's influence as an investor to encourage best practice through engagement and voting.

The Fund aims for a minimum of 90% of its investments to be classified as sustainable investments. As at 30/09/2024, it held 95.05% in sustainable investments.

● ***How did the sustainability indicators perform?***

The Investment Manager uses the following sustainability indicators to measure the attainment of the environmental and social characteristics promoted by the Fund:

1) The number of companies determined to be in breach of the Fund's exclusion criteria and/or global norms.

The Fund did not invest in companies that breached its exclusion criteria and/or global norms.

2) The percentage of the Fund which aligns to its key sustainability themes.

Sustainability Theme	2024
Connect & Protect	9.26%
Digital Empowerment	17.53%
Energy Transition	15.50%
Health & Wellbeing	18.78%
Resource Efficiency	15.48%
Sustainable Cities	12.58%
Sustainable Finance	10.62%
Cash / No theme	0.25%

3) Held companies' revenue alignment with targets that underpin the SDGs.

As at 30/09/2024, 95.05% of the Fund was invested in companies with greater than 50% of net revenues positively aligned with the SDGs.

4) The number of environmental- and social-linked engagement objectives and/or milestones achieved.

As at 30/09/2024, 31 engagements were undertaken with 22 companies. This resulted in 13 milestones, meaning a company made a tangible improvement in

its policies and practices in alignment with the Investment Manager's engagement objective.

● ***...and compared to previous periods?***

As at 30/09/2024, the proportion of the Fund with >50% net revenue positively aligned with SDGs was 95.05%.

As at 30/09/2023, the proportion of the Fund with >50% net revenue positively aligned with SDGs was 94.85%.

As at 30/09/2024, the number of environmental- and social-linked engagements with companies was 31, with 13 milestones achieved.

As at 30/09/2023, the number of environmental- and social-linked engagements conducted with companies was 20, with 2 milestones achieved.

As at 30/09/2024, the number of companies engaged was 22 across 8 countries.

As at 30/09/2023, the number of companies engaged was 7.

No breaches were reported for the Fund's exclusion criteria and/or global norms in this year and the prior years.

Sustainability Theme	2024	2023
Connect & Protect	9.26%	9.65%
Digital Empowerment	17.53%	18.34%
Energy Transition	15.50%	17.24%
Health & Wellbeing	18.78%	21.33%
Resource Efficiency	15.48%	9.19%
Sustainable Cities	12.58%	11.18%
Sustainable Finance	10.62%	12.44%
Cash / No theme	0.25%	-

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

The Fund aims to invest a minimum proportion of 90% in sustainable investments. As at 30/09/2024, the Fund had 95.05% of holdings invested in companies with greater than 50% net revenue positively contributing to the SDGs, and considered to be sustainable investments.

These investments contribute to a sustainable objective through their contribution to key sustainability themes which have an environmental or social focus, including: energy transition, health and well-being and resource efficiency.

The Investment Manager uses a proprietary framework to assess the extent to which companies prioritise sustainability:

- **Additionality:** Is the company a leader in its industry, making a real difference to the positive direction of the industry? Here the Investment Manager focuses on and evidences the Fund's exposure through its view of high quality businesses.
- **Intentionality:** How core is sustainability to the company's strategy and overall raison d'être? Here the Investment Manager leverages its extensive engagement capability to assess the company's transparency and communication around strategic goals, which will evidence the management team's and Board's intentions in prioritising these issues/opportunities.
- **Materiality:** How material are sustainability opportunities for the company? In addition to assessing revenue alignment to the SDGs, the Investment Manager makes an assessment of the company's revenue alignment to seven sustainability themes: Environmental Stewardship, Climate Change, Human Rights, Labour Standards, Public Health, Business Ethics and Corporate Governance.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The Fund's investment approach assesses that the sustainable investments held in the portfolio do not significantly harm other sustainable investment objectives in several ways.

The Fund screens out investments that are contrary to the goals of making positive contributions to the environment and/or society. The criteria is product- and conduct-based, covering topics such as fossil fuels, weapons, and global norms breaches.

Through the Investment Manager's investment research, ESG factors are considered throughout the investment cycle, which serves to mitigate the risks of significant harm.

Companies are also identified which the Investment Manager thinks could benefit from active engagement to address material ESG issues, before they are considered to be significantly harmful.

— — — *How were the indicators for adverse impacts on sustainability factors taken into account?*

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

Investments which are reported as sustainable investments have been assessed to ensure they do not significantly harm (DNSH) sustainability objectives using an in-house data driven model and investment due diligence.

The Investment Manager identifies harm when assessing a sustainable investment by using quantitative thresholds against a selection of principal adverse impact indicators, including mandatory indicators from Table 1 and certain indicators from Tables 2 and 3 of Annex I of the Regulatory Technical Standards. Issuers which fall below these thresholds are flagged as potentially harmful and a review is then undertaken to determine whether significant harm is being caused by the issuer. Where quantitative data is not available, the Investment Manager endeavours to satisfy that no significant harm has taken place through desk-based qualitative research.

Depending on the type and materiality of the principal adverse impact indicator, the Investment Manager will either engage with the issuer to address the harmful practices by taking appropriate action, or limit exposure to such issuers in the portfolio.

During the review period, the Investment Manager reviewed all portfolio holdings and concluded that there were no significant adverse impacts relating to them.

— — — *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details.:*

The sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work and the International Bill of Human Rights.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

The Fund excluded companies that breached UN Global Compact (UNGC) principles and further considered good conduct when making investments. In addition, the DNSH checks also assessed issuers for explicit harm against the underlying principles of the UNGC and OECD Guidelines.



How did this financial product consider principal adverse impacts on sustainability factors?

The Fund proactively considered the principal adverse impacts (“PAIs”) of its investment decisions that may negatively harm sustainability factors through a combination of exclusions, engaging with investee companies and investment research.

As part of portfolio construction and stock selection, the Fund has in place exclusions that correspond to sustainability factors. The exclusions applied by the Fund relate to fossil fuels, biodiversity, deforestation, human rights, global norms, hazardous waste and controversial weapons. The Fund adhered to its exclusion policy during the period under review.

In addition, the Fund considered PAIs as part of its stewardship activities. Details of PAI engagement are outlined later in this report. PAIs were also considered as part of investment research during the period under review.



What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 01/10/2023 to 30/09/2024

Issuer name*	Sector	Average weight	Country
Microsoft Corporation	Information Technology	6.07%	United States
Linde Plc	Materials	3.20%	United States
NetApp, Inc.	Information Technology	2.86%	United States
Taiwan Semiconductor Manufacturing Company	Information Technology	2.76%	Taiwan
Packaging Corporation of America	Materials	2.73%	United States
Broadcom Inc.	Information Technology	2.72%	United States
eBay Inc.	Consumer Discretionary	2.64%	United States
Colgate-Palmolive Company	Consumer Staples	2.62%	United States
Gen Digital Inc.	Information Technology	2.56%	United States
Deutsche Telekom AG	Communication Services	2.56%	Germany
Daiwa House Industry Co., Ltd.	Real Estate	2.45%	Japan
Motorola Solutions, Inc.	Information Technology	2.43%	United States
SSE plc	Utilities	2.38%	United Kingdom

Johnson Controls International Plc	Industrials	2.36%	United States
Emerson Electric Co.	Industrials	2.32%	United States

* The top investments held by the Fund during the current reference period have been calculated at representative intervals commencing from 01/01/2024.

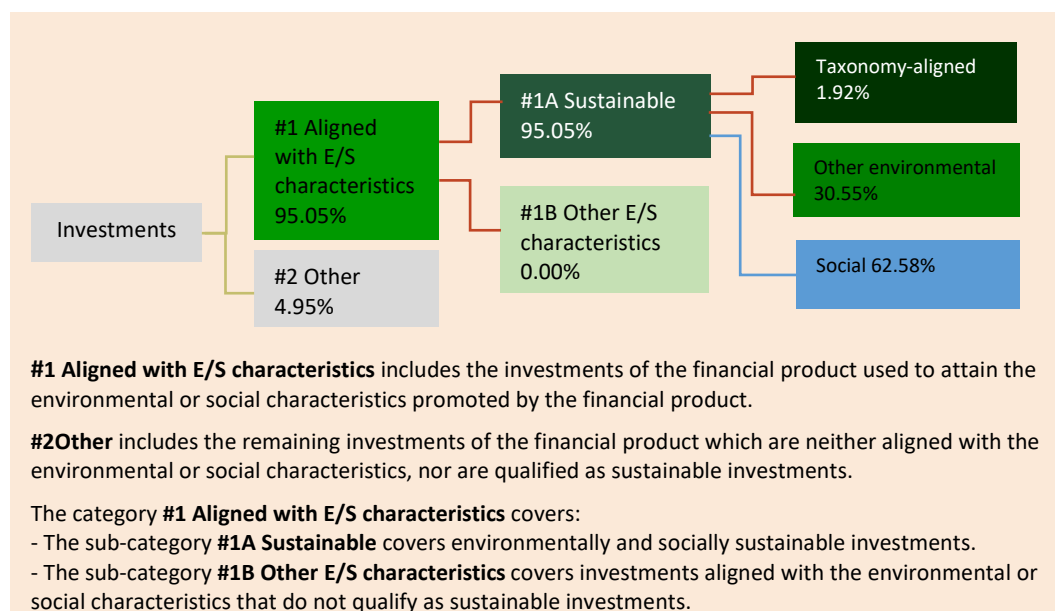


What was the proportion of sustainability-related investments?

Investments aligned with environmental or social characteristics comprised 95.05% of the Fund as at 30/09/2024.

Sustainable investments comprised 95.05% of the Fund as at 30/09/2024.

What was the asset allocation?



Note: an investment may contribute to one of more environmental or social objectives. Investments have been split based on a quantitative review of revenue exposure. Due to rounding, reported figures may not sum to 100%.

In which economic sectors were the investments made?

Sector	% of Net Assets
Communication Services	3.57%
Diversified Telecommunication Services	3.57%
Consumer Discretionary	4.73%
Broadline Retail	2.88%

Asset allocation describes the share of investments in specific assets.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Diversified Consumer Services	1.85%
Consumer Staples	2.66%
Household Products	2.66%
Financials	10.10%
Banks	3.04%
Insurance	7.06%
Health Care	15.27%
Health Care Equipment & Supplies	3.26%
Health Care Providers & Services	4.93%
Pharmaceuticals	7.08%
Industrials	18.43%
Building Products	3.90%
Commercial Services & Supplies	2.27%
Electrical Equipment	5.80%
Ground Transportation	3.17%
Machinery	1.09%
Professional Services	2.20%
Information Technology	19.06%
Communications Equipment	2.32%
Electronic Equipment Instruments & Components	1.72%
Semiconductors & Semiconductor Equipment	4.36%
Software	8.35%
Technology Hardware Storage & Peripherals	2.32%
Materials	9.60%
Chemicals	4.41%
Containers & Packaging	5.19%
Real Estate	2.52%
Real Estate Management & Development	2.52%
Utilities	9.12%
Electric Utilities	2.40%
Independent Power And Renewable Electricity Producers	2.11%
Multi-Utilities	3.10%
Water Utilities	1.51%

* Due to rounding, the percentages for subsectors may not total to the sector percentage



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Fund does not commit to holding a minimum proportion in sustainable investments with an environmental objective aligned with the EU Taxonomy Regulation. It does, however, have a discretion to invest in these type of securities as part of delivering its investment objective.

1.92% of the investments made by the Fund are in economic activities that qualify as environmentally sustainable under the EU Taxonomy Regulation. This taxonomy alignment figure is based on reliable data that has been made available by third-party data providers and is measured by the proportion of turnover associated with

economic activities that qualify as environmentally sustainable. Third-party data providers may use actual data reported by companies on taxonomy alignment or estimated data when calculating taxonomy alignment. The methodology upon which any estimates are based are proprietary to the third-party data provider. An economic activity qualifies as environmentally sustainable under the EU Taxonomy Regulation where it substantially contributes to one of six environmental objectives.

The proportion of the Fund's investments that contributed towards these environmental objectives is broken down as follows:

Climate change mitigation	This figure will be presented when data quality improves
Climate change adaptation	This figure will be presented when data quality improves
Sustainable use and protection of water and marine resources	This figure will be presented when data quality improves
Transition to a circular economy	This figure will be presented when data quality improves
Pollution prevention and control	This figure will be presented when data quality improves
Protection and restoration of biodiversity and ecosystems	This figure will be presented when data quality improves

The mentioned percentage figures have been subject to an assurance review by a third party auditor.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?**

☐

Yes:

☐

In fossil gas

☐

In nuclear energy

☒

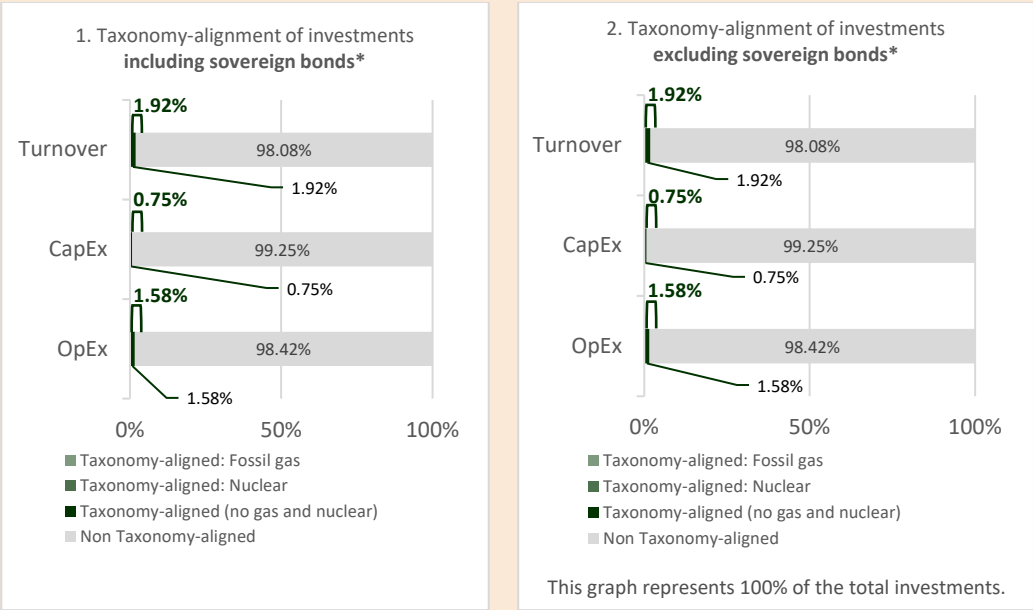
No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



* For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures.

● **What was the share of investments made in transitional and enabling activities?**

0.00% of the investments made by the Fund are in transitional activities as defined by the EU Taxonomy Regulation.

1.06% of the investments made by the Fund are in enabling activities as defined by the EU Taxonomy Regulation.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

	2024	2023
EU Taxonomy Alignment	1.92%	2.68%



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

30.55% of the sustainable investments had an environmental objective not aligned with the EU Taxonomy.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of socially sustainable investments?

62.58% of the sustainable investments had a social objective.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards.?

Holdings classified as “other” include: (i) ancillary liquid assets (i.e. bank deposit at sight) which are held for the purposes of liquidity management; (ii) bank deposits, money market instruments or money market funds held for treasury purposes; and (iii) derivatives for hedging purposes.

These investments are not used to meet the environmental and/or social characteristics of the Fund, and are held for liquidity and hedging purposes. Minimum environmental or social safeguards are ensured for these instruments by incorporating ESG considerations into the counterparty risk assessment.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

During the reporting period there were 31 ESG specific engagements with companies held in the portfolio. These covered 22 companies in 8 countries across a range of themes.

Engagements are structured in line with the Investment Manager’s engagement themes, which align with the PAIs. Below is a breakdown of the engagements undertaken and the PAI categories that they address. It is noted that an engagement may correlate with a number of PAI indicators.

Engagement theme	Alignment with PAIs	Proportion of engagements
Climate Change	GHG Emissions and Energy Performance	19.12%
Environmental Stewardship	Biodiversity, Water, Waste	11.76%
Business Conduct	Social and Employee Matters	4.41%
Human Rights		2.94%
Labour Standards		19.12%
Public Health		7.35%
Corporate Governance		35.29%



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

The Fund does not have a designated reference benchmark that is used to measure whether it attains the environmental and/or social characteristics that it promotes.

- ***How does the reference benchmark differ from a broad market index?***

Not applicable.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

Not applicable.

- ***How did this financial product perform compared with the reference benchmark?***

Not applicable.

- ***How did this financial product perform compared with the broad market index?***

Not applicable.

'ANNEX V

Periodic disclosure for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

Product name: CT (Lux) Sustainable Multi-Asset Income

Legal entity identifier: 213800VPOORXSZ9R2T24

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Sustainable investment objective

Did this financial product have a sustainable investment objective?

<input checked="" type="radio"/> <input checked="" type="radio"/> <input checked="" type="checkbox"/> Yes	<input checked="" type="radio"/> <input type="radio"/> <input type="checkbox"/> No
<input checked="" type="checkbox"/> It made sustainable investments with an environmental objective : <u>46.85%</u>	<input type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of ___ of sustainable investments
<input checked="" type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy	<input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
<input checked="" type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	<input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
<input checked="" type="checkbox"/> It made sustainable investments with a social objective : <u>49.58%</u>	<input type="checkbox"/> with a social objective
	<input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments



To what extent was the sustainable investment objective of this financial product met?

The CT (Lux) Sustainable Multi-Asset Income Fund allocated across sustainable equity, sustainable credit, sustainable government bonds and sustainable alternatives, in line with its investment policy, over the period. The Fund invests around a number of themes, which in turn link to the UN Sustainable Development Goals ("SDGs"). These themes include Health and Well-being, linking to SDG 2 and SDG 3, and Energy

Transition, linking to SDG 7 and SDG 13, among others. Every investment made by the Fund was deemed sustainable, as per the Investment Manager's definition of sustainable investment. In the event that an investment subsequently became non-sustainable, the Fund would divest from the name.

The Fund aims for a minimum of 90% of investments to be classified as sustainable investments. As at 30/09/2024, it held 96.44% in sustainable investments.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

● ***How did the sustainability indicators perform?***

The Fund exclusively invests in sustainable investments using the Investment Manager's 'Avoid, Invest, Improve' framework. It adheres to a set of exclusions, targets investment that are considered to be sustainable investments, and undertakes impact-focused, active engagement with companies, using the SDGs.

The Fund utilises several indicators to assess performance against this framework. During the period under review the Fund:

1. Did not invest in companies which breached the exclusion criteria and/or global norms.
2. Invested exclusively in sustainable investments, with 96.44% of holdings (as at 30/09/2024) demonstrating a positive revenue alignment with, or dedicated use of, proceeds that contributes to the SDGs.
3. Had 32.78% of its holdings in green, sustainability linked or labelled bonds (as at 30/09/2024).
4. Had 122 investee company engagements, representing 78 companies engaged across 14 countries. 23 milestones linked to environmental or social objectives were reported, of the total 30 milestones recorded.

● ...and compared to previous periods?

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

Sustainability Indicator	2024	2023	2022
Divestment due to breach of exclusion criteria	0	0	0
Proportion of the Fund aligned with SDGs¹ including Green Bonds (ex cash and currency positions)	96.44%	98.92%	93.67%
Green or Labelled Bonds	32.78%	33.57%	17.9%
Engagement			
Companies Engaged	78	80	91
Engagement Milestones	30	28	33

● **How did the sustainable investments not cause significant harm to any sustainable investment objective?**

The Fund's investment approach assesses that the sustainable investments held in the portfolio do not significantly harm other sustainable investment objectives in several ways.

The Fund screens out investments that are contrary to the goals of making positive contributions to the environment and/or society. The criteria is product- and conduct-based, covering topics such as fossil fuels, weapons, and global norms breaches.

For labelled bonds, each bond is reviewed and approved by the Investment Manager to ensure it does not significantly harm sustainability objectives. The Investment Manager excludes labelled bonds with very poor ESG management practices that breach the Fund's exclusion criteria. Labelled bonds are also assessed for financial management issues that may undermine confidence in the issuer's ability to fulfil its Green Bond commitments. Such assessments consider whether the proceeds are ring-fenced for environmental-linked projects; any unallocated proceeds are to be held in cash, government bonds, or other liquid short-term instruments.

Through the Investment Manager's investment research, ESG factors are considered throughout the investment cycle, which serves to mitigate the risks of significant harm.

Companies are also identified which the Investment Manager thinks could benefit

¹ Calculated as the proportion of Fund held in issuers which have greater than 50% of their net revenue aligned with the UN SDGs.

from active engagement to address material ESG issues, before they are considered to be significantly harmful.

— — — *How were the indicators for adverse impacts on sustainability factors taken into account?*

Investments which are reported as sustainable investments have been assessed to ensure they do not significantly harm (DNSH) sustainability objectives using an in-house data driven model and investment due diligence.

The Investment Manager identifies harm when assessing a sustainable investment by using quantitative thresholds against a selection of principal adverse impact indicators, including mandatory indicators from Table 1 and certain indicators from Tables 2 and 3 of Annex I of the Regulatory Technical Standards. Issuers which fall below these thresholds are flagged as potentially harmful and a review is then undertaken to determine whether significant harm is being caused by the issuer. Where quantitative data is not available, the Investment Manager endeavours to satisfy that no significant harm has taken place through desk-based qualitative research.

Depending on the type and materiality of the principal adverse impact indicator, the Investment Manager will either engage with the issuer to address the harmful practices by taking appropriate action, or limit exposure to such issuers in the portfolio.

During the review period, the Investment Manager reviewed all portfolio holdings and concluded that there were no significant adverse impacts relating to them.

— — — *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details.*

The sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work and the International Bill of Human Rights.

The Fund excluded companies that breached UN Global Compact (UNGC) principles and further considered good conduct when making investments. In addition, the DNSH checks also assessed issuers for explicit harm against the underlying principles of the UNGC and OECD Guidelines.



How did this financial product consider principal adverse impacts on sustainability factors?

The Fund proactively considered the principal adverse impacts (“PAIs”) of its investment decisions that may negatively harm sustainability factors through a combination of exclusions, engaging with investee companies and investment research.

As part of portfolio construction and stock selection, the Fund has in place exclusions that correspond to sustainability factors. The exclusions applied by the Fund relate to fossil fuel exposure, non-renewable energy consumption, global norms, controversial weapons and corruption. The Fund adhered to its exclusion policy during the period under review.

In addition, the Fund considered PAIs as part of its stewardship activities. Details of PAI engagement are outlined later in this report. PAIs were also considered as part of investment research during the period under review.



What were the top investments of this financial product?

Largest investments*	Sector	% Assets	Country
Government of United Kingdom	Treasury	12.59%	United Kingdom
Government of Germany	Treasury	5.45%	Germany
Microsoft Corporation	Information Technology	1.90%	United States
NVIDIA Corporation	Information Technology	1.31%	United States
Verizon Communications Inc.	Communications	1.18%	United States
Triple Point Energy Transition plc	Financials	1.09%	United Kingdom
Greencoat UK Wind PLC	Utilities	1.09%	United Kingdom
Impact Healthcare REIT plc	Real Estate	1.06%	United Kingdom
Legal & General Group plc	Financials	1.05%	United Kingdom
Schneider Electric SE	Capital Goods	1.03%	France
Renewables Infrastructure Group Limited	Utilities	1.02%	United Kingdom
Greencoat Renewables PLC	Utilities	0.97%	Ireland
VH Global Sustainable Energy Opportunities plc	Financials	0.95%	United Kingdom
Orange SA	Communications	0.94%	France
Eli Lilly and Company	Health Care	0.91%	United States

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 01/10/2023 to 30/09/2024

* The top investments may comprise multiple individual issues, covering both equity and bonds for corporate issuers and multiple bonds for sovereign issuers. The top investments held by the Fund during the current reference period have been calculated at representative intervals commencing from 01/01/2024.

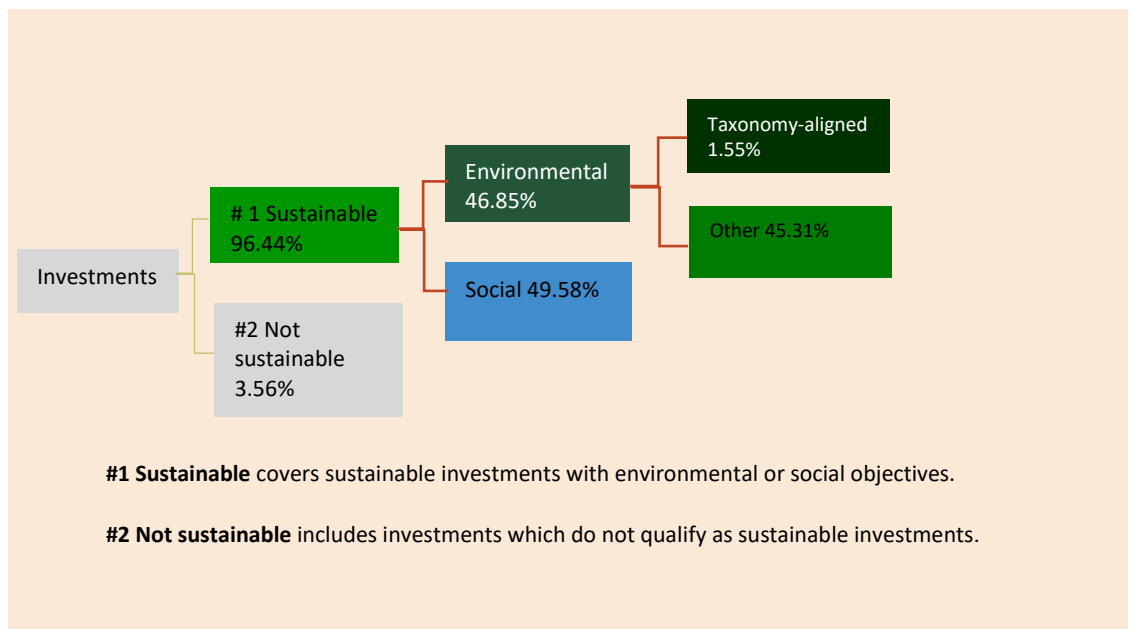


What was the proportion of sustainability-related investments?

As at 30/09/2024, the Fund held 96.44% in investments which are deemed to be sustainable investments. The remaining 3.56% was in cash, derivatives and currency positions.

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?



Note: an investment may contribute to one or more environmental or social objectives. Investments have been split based on a quantitative review of revenue exposure. Due to rounding, reported figures may not sum to 100%.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective

Transitional activities are economic activities for which low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

● *In which economic sectors were the investments made?*

Sector	% of Net Assets
Communication Services	5.15%
Diversified Telecommunication Services	3.90%
Interactive Media & Services	0.14%
Media	0.46%
Wireless Telecommunication Services	0.65%
Consumer Discretionary	3.01%
Automobiles	0.77%
Broadline Retail	0.82%
Diversified Consumer Services	0.64%
Hotels Restaurants & Leisure	0.04%
Household Durables	0.18%
Specialty Retail	0.55%
Consumer Staples	1.28%
Food Products	0.69%
Household Products	0.59%
Financials	21.24%
Banks	7.47%
Capital Markets	1.09%
Consumer Finance	0.28%
Financial Services	6.73%
Insurance	5.67%
Health Care	12.71%
Biotechnology	1.13%
Health Care Equipment & Supplies	2.66%
Health Care Providers & Services	2.80%
Health Care Technology	0.00%
Life Sciences Tools & Services	1.30%
Pharmaceuticals	4.81%
Industrials	6.48%
Building Products	0.91%
Commercial Services & Supplies	0.58%
Electrical Equipment	1.98%
Ground Transportation	0.64%
Industrial Conglomerates	0.18%
Machinery	0.96%
Professional Services	0.95%
Trading Companies & Distributors	0.27%
Information Technology	11.71%
Communications Equipment	0.77%
Electronic Equipment Instruments & Components	1.07%
It Services	0.66%
Semiconductors & Semiconductor Equipment	4.53%
Software	4.31%
Technology Hardware Storage & Peripherals	0.38%

Materials	3.61%
Chemicals	2.22%
Construction Materials	0.27%
Containers & Packaging	1.11%
Real Estate	4.32%
Diversified Reits	1.62%
Health Care Reits	1.20%
Real Estate Management & Development	0.87%
Specialized Reits	0.64%
Sovereign	18.21%
Sovereign	18.21%
Utilities	8.79%
Electric Utilities	3.23%
Gas Utilities	0.18%
Independent Power And Renewable Electricity Producers	3.46%
Multi-Utilities	1.79%
Water Utilities	0.13%

* Due to rounding, the percentages for subsectors may not total to the sector percentage



To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Fund does not commit to holding a minimum proportion in sustainable investments with an environmental objective aligned with the EU Taxonomy Regulation. It does, however, have discretion to invest in these type of securities as part of delivering its investment objective.

1.55% of the investments made by the Fund are in economic activities that qualify as environmentally sustainable under the EU Taxonomy Regulation. This taxonomy alignment figure is based on reliable data that has been made available by third-party data providers and is measured by the proportion of turnover associated with economic activities that qualify as environmentally sustainable. Third-party data providers may use actual data reported by companies on taxonomy alignment or estimated data when calculating taxonomy alignment. The methodology upon which any estimates are based are proprietary to the third-party data provider. An economic activity qualifies as environmentally sustainable under the EU Taxonomy Regulation where it substantially contributes to one of six environmental objectives.

The proportion of the Fund's investments that contributed towards these environmental objectives is broken down as follows:

Climate change mitigation	This figure will be presented when data quality improves.
Climate change adaptation	This figure will be presented when data quality improves.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

Sustainable use and protection of water and marine resources	This figure will be presented when data quality improves.
Transition to a circular economy	This figure will be presented when data quality improves.
Pollution prevention and control	This figure will be presented when data quality improves.
Protection and restoration of biodiversity and ecosystems	This figure will be presented when data quality improves.

The mentioned percentage figures have been subject to an assurance review by a third party auditor.

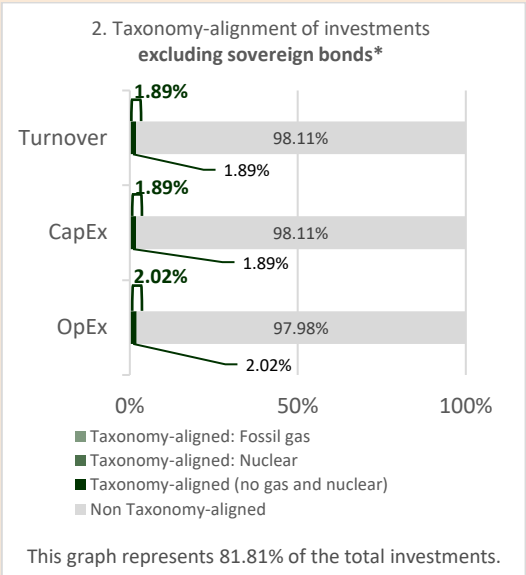
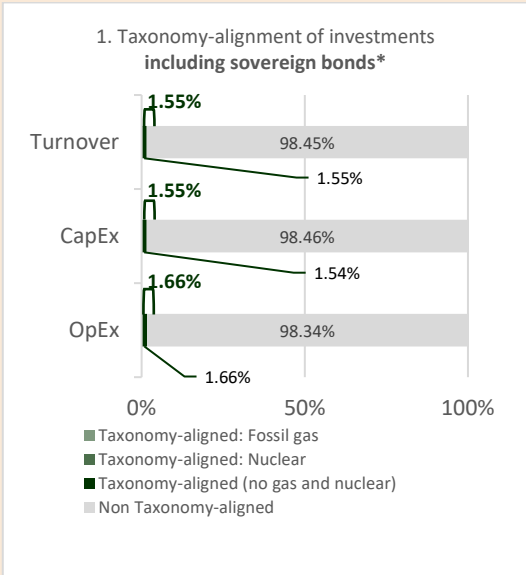
● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy²?**

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

² Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

● **What was the share of investments made in transitional and enabling activities?**

0.02% of the investments made by the Fund are in transitional activities as defined by the EU Taxonomy Regulation.

1.03% of the investments made by the Fund are in enabling activities as defined by the EU Taxonomy Regulation.

● **How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?**

	2024	2023	2022
EU Taxonomy Alignment	1.55 %	1.92%	0.00%



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



What was the share of sustainable investments with an environmental objective that were not aligned with the EU Taxonomy?

45.31% of the sustainable investments had an environmental objective not aligned with the EU Taxonomy.



What was the share of socially sustainable investments?

49.58% of the sustainable investments had a social objective.



What investments were included under “not sustainable”, what was their purpose and were there any minimum environmental or social safeguards.?

Holdings classified as not sustainable refer to cash, derivatives and currency positions only. These are held for the purposes of liquidity and hedging. This comprised 3.56% of the Fund. When investing in cash and derivatives, the Investment Manager considers ESG factors as part of counterparty selection.



What actions have been taken to attain the sustainable investment objective during the reference period?

During the year there were 122 ESG specific engagements with companies held in the Fund. These covered 78 companies in 14 countries across a range of themes.

Engagements are structured in line with the Investment Manager’s engagement themes, which align with the PAIs. Below is a breakdown of the engagements undertaken and the PAI categories that they address. It is noted that an engagement may correlate with a number of PAI indicators.

Engagements theme	Alignment with PAIs	Proportion of engagements
Climate Change	GHG Emissions and Energy Performance	24.38%
Environmental Stewardship	Biodiversity, Water, Waste	10.74%
Business Conduct	Social and Employee Matters	6.61%
Human Rights		4.96%
Labour Standards		19.01%
Public Health		4.55%
Corporate Governance		29.75%



How did this financial product perform compared to the reference sustainable benchmark?

The Investment Manager does not use a reference benchmark to measure the attainment of the sustainable investment objective applied by the Fund.

Reference benchmarks are indexes to measure whether the financial product attains the sustainable objective.

- ***How did the reference benchmark differ from a broad market index?***
Not applicable.
- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the sustainable investment objective?***
Not applicable.
- ***How did this financial product perform compared with the reference benchmark?***
Not applicable.
- ***How did this financial product perform compared with the broad market index?***
Not applicable.

'ANNEX V

Periodic disclosure for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

Product name: CT (Lux) Sustainable Opportunities European Equity

Legal entity identifier: 21380012XH3WOKJOYQ92

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Sustainable investment objective

Did this financial product have a sustainable investment objective?

<input checked="" type="radio"/> <input checked="" type="radio"/> <input checked="" type="radio"/> <input checked="" type="radio"/> Yes	<input checked="" type="radio"/> <input type="radio"/> <input type="radio"/> <input type="radio"/> No
<input checked="" type="checkbox"/> It made sustainable investments with an environmental objective: <u>20.79%</u>	<input type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of ___ of sustainable investments
<input checked="" type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy	<input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
<input checked="" type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	<input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
<input checked="" type="checkbox"/> It made sustainable investments with a social objective: <u>75.10%</u>	<input type="checkbox"/> with a social objective
	<input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments



To what extent was the sustainable investment objective of this financial product met?

The Fund invests in european equities across seven key themes that the Investment Manager believes are integral to greater sustainability, such as health & well-being, energy transition, or sustainable cities. The Investment Manager links these themes to the UN Sustainable Development Goals ("SDGs") and every investment is expected to contribute positively to the SDGs.

The Fund aims for a minimum of 90% of its investments to be classified as sustainable investments. As at 30/09/2024, it held 95.90% in sustainable investments.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

● ***How did the sustainability indicators perform?***

The Fund exclusively invests in sustainable investments using the Investment Manager's 'Avoid, Invest, Improve' framework. It adheres to a set of exclusions, targets investment that are considered to be sustainable investments, and undertakes impact-focused, active engagement with companies, using the SDGs.

The Fund utilises several indicators to assess performance against this framework. During the period under review the Fund:

1. Did not invest in companies which breached the exclusion criteria and/or global norms.
2. Invested 95.90% of the Fund holdings in companies with a net positive revenue alignment >50% to the targets of the SDGs.*
3. Had 27 investee company environmental- and social-linked engagements during the year, representing:
 - 16 companies engaged across 7 countries.
 - 4 milestones achieved, meaning the company made a tangible improvement in their policies and practices in alignment with the Investment Manager's engagement objective.
4. Invested against the Fund's key sustainability investment themes:

Connect & Protect	5.94
Digital Empowerment	17.63
Energy Transition	10.18
Health & Well-being	21.98
Resource Efficiency	4.84
Sustainable Cities	14.19
Sustainable Finance	20.40

* Note that additional investments classed as sustainable investments may be on a trajectory to grow revenue to be greater than 50%, or demonstrate an economic contribution to a sustainable objective not based on SDG revenue alignment.

● ...and compared to previous periods?

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

Sustainability Indicator	2024	2023	2022
Exclusions Breached	0	0	0
Sustainable Investments (excluding cash, derivatives and liquidity instruments)	100%	100%	100%
Sustainable Theme Breakdown			
Connect & Protect	5.94	5.33	5.75
Digital Empowerment	17.63	17.04	14.53
Energy Transition	10.18	9.41	6.50
Health and well-being	21.98	23.63	31.88
Resource Efficiency	4.84	11.85	12.68
Sustainable Cities	14.19	10.16	11.17
Sustainable Finance	20.40	20.52	14.85
Proportion of investments in companies with a net positive revenue alignment >50% to the targets of the SDGs	95.90	90.25	94.03
Engagement			
Companies Engaged	16	20	19
Engagement Milestones	4	8	4

● **How did the sustainable investments not cause significant harm to any sustainable investment objective?**

The Fund's investment approach assesses that the sustainable investments held in the portfolio do not significantly harm other sustainable investment objectives in several ways.

The Fund screens out investments that are contrary to the goals of making positive contributions to the environment and/or society. The criteria is product- and conduct-based, covering topics such as fossil fuels, weapons, and global norms breaches.

Through the Investment Manager's investment research, ESG factors are considered throughout the investment cycle, which serves to mitigate the risks of significant harm.

Companies are also identified which the Investment Manager thinks could benefit from active engagement to address material ESG issues, before they are considered to be significantly harmful.

— — — *How were the indicators for adverse impacts on sustainability factors taken into account?*

Investments which are reported as sustainable investments have been assessed to ensure they do not significantly harm (DNSH) sustainability objectives using an in-house data driven model and investment due diligence.

The Investment Manager identifies harm when assessing a sustainable investment by using quantitative thresholds against a selection of principal adverse impact indicators, including mandatory indicators from Table 1 and certain indicators from Tables 2 and 3 of Annex I of the Regulatory Technical Standards. Issuers which fall below these thresholds are flagged as potentially harmful and a review is then undertaken to determine whether significant harm is being caused by the issuer. Where quantitative data is not available, the Investment Manager endeavours to satisfy that no significant harm has taken place through desk-based qualitative research.

Depending on the type and materiality of the principal adverse impact indicator, the Investment Manager will either engage with the issuer to address the harmful practices by taking appropriate action, or limit exposure to such issuers in the portfolio.

During the review period, the Investment Manager reviewed all portfolio holdings and concluded that there were no significant adverse impacts relating to them.

— — — *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details.:*

The sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work and the International Bill of Human Rights.

The Fund excluded companies that breached UN Global Compact (UNGC)

principles and further considered good conduct when making investments. In addition, the DNSH checks also assessed issuers for explicit harm against the underlying principles of the UNGC and OECD Guidelines.



How did this financial product consider principal adverse impacts on sustainability factors?

The Fund proactively considered the principal adverse impacts (“PAIs”) of its investment decisions that may negatively harm sustainability factors through a combination of exclusions, engaging with investee companies and investment research.

As part of portfolio construction and stock selection, the Fund has in place exclusions that correspond to sustainability factors. The exclusions applied by the Fund relate to fossil fuel exposure, non-renewable energy consumption, global norms, and controversial weapons. The Fund adhered to its exclusion policy during the period under review.

In addition, the Fund considered PAIs as part of its stewardship activities. Details of PAI engagement are outlined later in this report. PAIs were also considered as part of investment research during the period under review.



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/10/2023 to 30/09/2024

Largest investments*	Sector	% Assets	Country
Novo Nordisk A/S	Health Care	6.33%	Denmark
ASML Holding NV	Information Technology	5.25%	Netherlands
SAP SE	Information Technology	4.76%	Germany
Schneider Electric SE	Industrials	4.43%	France
AstraZeneca	Health Care	4.28%	United Kingdom
L'Air Liquide S.A.	Materials	3.80%	France
Compagnie de Saint-Gobain	Industrials	3.52%	France
Intesa Sanpaolo S.p.A.	Financials	3.41%	Italy
Deutsche Borse AG	Financials	3.31%	Germany
Roche Holding AG	Health Care	3.26%	Switzerland
SSE plc	Utilities	3.18%	United Kingdom
RELX PLC	Industrials	3.16%	United Kingdom

Smurfit WestRock plc	Materials	3.04%	United States
UBS Group AG	Financials	2.93%	Switzerland
Kerry Group plc	Consumer Staples	2.90%	Ireland

* The top investments held by the Fund during the current reference period have been calculated at representative intervals commencing from 01/01/2024.

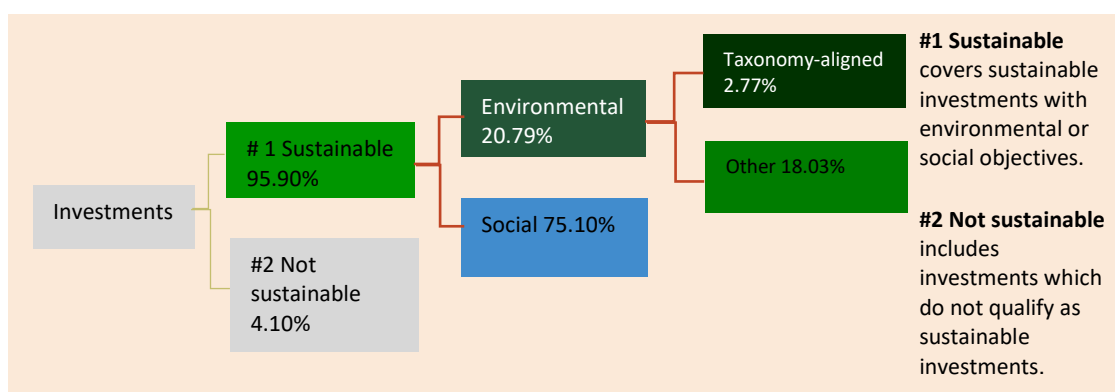


What was the proportion of sustainability-related investments?

As at 30/09/2024 the Fund held 95.90% in investments which are deemed to be sustainable investments.

Asset allocation
describes the share of investments in specific assets.

● What was the asset allocation?



Note: an investment may contribute to one or more environmental or social objectives. Investments have been split based on a quantitative review of revenue exposure. Due to rounding, reported figures may not sum to 100%.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective

Transitional activities are economic activities for which low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

● **In which economic sectors were the investments made?**

Sector	% of Net Assets
Consumer Discretionary	4.52%
Diversified Consumer Services	2.39%
Household Durables	2.13%
Consumer Staples	4.18%
Food Products	4.18%
Financials	23.94%
Banks	7.81%
Capital Markets	8.63%
Insurance	7.49%
Health Care	15.58%
Pharmaceuticals	15.58%
Industrials	19.45%
Building Products	5.28%
Electrical Equipment	6.67%
Machinery	1.99%
Professional Services	5.51%
Information Technology	13.05%
Semiconductors & Semiconductor Equipment	7.41%
Software	5.64%
Materials	12.02%
Chemicals	8.88%
Containers & Packaging	3.14%
Utilities	3.32%
Electric Utilities	3.32%

* Due to rounding, the percentages for subsectors may not total to the sector percentage



To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Fund does not commit to holding a minimum proportion in sustainable investments with an environmental objective aligned with the EU Taxonomy Regulation. It does, however, have a discretion to invest in these type of securities as part of delivering its investment objective.

2.77% of the investments made by the Fund are in economic activities that qualify as environmentally sustainable under the EU Taxonomy Regulation. This taxonomy alignment figure is based on reliable data that has been made available by third-party data providers and is measured by the proportion of turnover associated with economic activities that qualify as environmentally sustainable. Third-party data providers may use actual data reported by companies on taxonomy alignment or estimated data when calculating taxonomy alignment. The methodology upon which any estimates are based are proprietary to the third-party data provider. An economic activity qualifies as environmentally sustainable under the EU Taxonomy Regulation where it substantially contributes to one of six environmental objectives.

The proportion of the Fund's investments that contributed towards these environmental objectives is broken down as follows:

Climate change mitigation	This figure will be presented when data quality improves
Climate change adaptation	This figure will be presented when data quality improves
Sustainable use and protection of water and marine resources	This figure will be presented when data quality improves
Transition to a circular economy	This figure will be presented when data quality improves
Pollution prevention and control	This figure will be presented when data quality improves
Protection and restoration of biodiversity and ecosystems	This figure will be presented when data quality improves

The mentioned percentage figures have been subject to an assurance review by a third party auditor.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?**

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

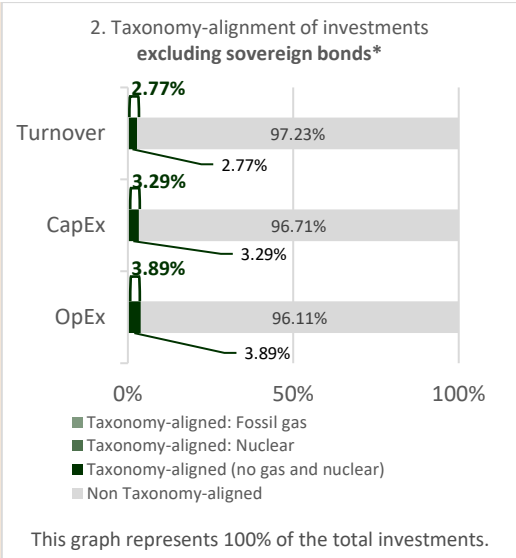
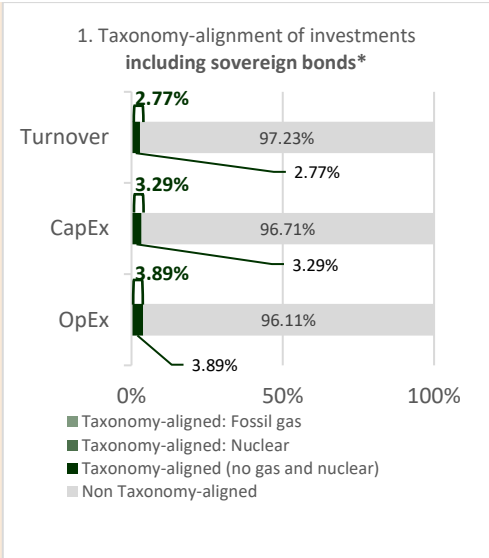
☒ No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

● **What was the share of investments made in transitional and enabling activities?**

0.00% of the investments made by the Fund are in transitional activities as defined by the EU Taxonomy Regulation.

2.74% of the investments made by the Fund are in enabling activities as defined by the EU Taxonomy Regulation.

● **How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?**

	2024	2023	2022
EU Taxonomy Alignment	2.77%	4.07%	0%

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



What was the share of sustainable investments with an environmental objective that were not aligned with the EU Taxonomy?

18.03% of the sustainable investments had an environmental objective not aligned with the EU Taxonomy.



What was the share of socially sustainable investments?

75.10% of the sustainable investments had a social objective.



What investments were included under “not sustainable”, what was their purpose and were there any minimum environmental or social safeguards?

Holdings classified as not sustainable refer to cash positions only. Cash comprised 4.10% of the Fund as at 30/09/2024.

Minimum environmental or social safeguards are ensured for cash positions by integrating ESG considerations into the counterparty risk assessment.



What actions have been taken to attain the sustainable investment objective during the reference period?

During the year there were 27 ESG specific engagements with companies held in the Fund. These covered 16 companies in 7 countries across a range of themes.

Engagements are structured in line with the firm’s engagement themes, which align with the PAIs. Below is a breakdown of the engagements undertaken and the PAI categories that they address. It is noted that an engagement may correlate with a number of PAI indicators.

Engagements theme	Alignment with PAIs	Proportion of engagements
Climate Change	GHG Emissions and Energy Performance	25.53%
Environmental Stewardship	Biodiversity, Water, Waste	12.77%
Business Conduct	Social and Employee Matters	6.38%
Human Rights		2.13%
Labour Standards		21.28%
Public Health		6.38%
Corporate Governance		25.53%



How did this financial product perform compared to the reference sustainable benchmark?

The Investment Manager does not use a reference benchmark to measure the attainment of the sustainable investment objective applied by the Fund.

- ***How did the reference benchmark differ from a broad market index?***

Not applicable.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the sustainable investment objective?***

Not applicable.

- ***How did this financial product perform compared with the reference benchmark?***

Not applicable.

- ***How did this financial product perform compared with the broad market index?***

Not applicable.

Reference benchmarks are indexes to measure whether the financial product attains the sustainable objective.

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